

WHAT'S NEW ---

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JUNE 1ST HARDWARE FAILURE: We are completely back to normal after our June 1st hardware failure.

(Story on page 3)

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CSI NAMED HISTORICAL DATA SUPPLIER FOR REUTERS COLOR GRAPHICS TERMINAL SYSTEM:

(Story on page 3)

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CBOT's MARKET PROFILE™ DEVELOPER PETER STEIDLMEYER, who is a Director of the CBOT, told me he hasn't had a losing year in 21 years and in the past year he hasn't had a losing month. With such phenomenal performance with this procedure it may be an opportunity which deserves consideration.

(Story on page 3)

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EXCHANGE FEE CHARGES FOR ON-LINE PROFILE:

(Story on page 4)

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INTRODUCING QUICKQUOTE™: We have turned your QUICKTRIEVE System into a quote machine. (Story on page 4)

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PRICE REDUCTION ON DATA ON DISKETTE ORDERS:

To stimulate sales of historical data on conventional commodity contracts, we have reduced our prices from 11 to 17 per cent.

(Story on page 4)

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APPLE QUICKTRIEVE™ RELEASE:

(Story on page 3)

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DEBIT ENTRY ON INVOICE FOR APPLE QUICKTRIEVE DISKETTE: (Story on page 3)

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"HOW TO STRADDLE YOUR WAY TO THE BANK":

The "Straddle" article has been well received by an overwhelming number of customers and is being published in an edited form in FUTURES MAGAZINE in the August '85 issue. Please watch for it. #

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CSI'S ON-LINE PROFILE™
AND
CSI'S SUPER ON-LINE PROFILE™

In spite of the extensive hardware problems we experienced earlier this month, we managed to complete the task of producing the 15 and 30 minute interval profile data that will emulate the CBOT Market Profile™. It should fit the needs of the hundreds of customers who expressed a wish for this information in our questionnaire three months ago.

The Chicago Board of Trade has announced the availability of two new products, identified as the "CBOT Market Profile" and the "CBOT Liquidity Data Bank." The Market Profile (MP) is a summary intra-day data feed of today's price action for one market presented in 30 minute intervals. Each access to the Market Profile during trading hours would yield a histogram of trading activity for several contracts, segregated in 30 minute intervals, since the opening bell.

The CBOT Liquidity Data Bank (LDB), on the other hand, represents a historical summary of today's Market Profile price data with volume for commercial and local interests separately classified. The LDB is an after-the-fact system that reports trading activity and is usually available around 7:00 PM Eastern time.

C S I ' S P R O F I L E

CSI's ON-PROFILE and SUPER ON-LINE PROFILE are based on live market reports. They emulate the CBOT Profile and include tick volume activity. The SUPER ON-LINE PROFILE offers 15 minute interval data. Both services offer tick volume. The presence of tick volume does not replace the detailed after hours LDB Report, but because it is reported (Continued on pg 2)

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live, it makes the late LDB information less of an inconvenience.

SCOPE

CSI offers the profile data on up to 100 contracts involving thirty to forty commodities. In addition to the CBOT other exchanges are supported and these other exchanges can be accessed either on a live or a delayed basis to avoid exchange fees.

COST

The cost of the service will depend on the number of contracts (reports) shown in your regular portfolio of interest stored on CSI's computer and the average number of repeat daily accesses. Prices range from 18 cents to 70 cents per report per call depending on frequency of access, plus network charges, if any. A single report would include, for example, the summarization of price and tick volume activity since the opening bell in 15 or 30 minute intervals.

Fifteen minute interval callers (users of SUPER ON-LINE PROFILE) will pay a 33% surcharge on total monthly charges but will receive double the amount of detail.

SOFTWARE

To use CSI's ON-LINE PROFILE service with CSI's service, an IBM PC or compatible computer, an Apple II+ or a Commodore 64 microcomputer is needed. Due to the compressed form of the data retrieved, a computer terminal cannot be used. CSI will provide the software to gather data supplied in CSI's QUICKTRIEVE format because of its flexibility and speed of operation. New customers will receive both data retrieval software and software to generate profile reports. The software for the IBM PC will have an interval autocall and autoprint option. In an unattended mode, your IBM PC may be directed to call CSI's computers every few minutes to collect and print the profiles for all contracts in the user's given portfolio ready for immediate review. Apple and Commodore users will eventually enjoy similar capability.

SPEED

On a given 300 baud call to CSI computer, for example, the user can, in one minute, access all elapsed intervals in a 20 commodity contract portfolio of profile reports complete with tick volume assuming midday access. Such speed is many times faster than all known competitive alternatives.

TICK VOLUME DEFINED

Tick volume, as produced by CSI, is defined as the number of trade transactions, regardless of contract quantity, made in a given period of time. Due to a data feed limitation, the tick volume produced will omit any duplicate price transaction following the third duplicate that occurs. Each transaction, whether representative of one or more contracts, for example, will count only as one. As an example, the eight transaction sequence: 3720, 3730, 3735, 3735, 3735, 3735, 3735, 3740, will contribute to a tick volume of 6. The fourth and fifth trade at 3735 of the somewhat rare five trade duplicate sequence, will be ignored, and even though the number of trades per transaction may be greater than one, only one is assumed. CSI's tick volume registers trading activity and is a relative indicator of the volume of trading when markets are active.

NEW SOFTWARE ENHANCEMENTS

Software enhancements to this product will be distributed to existing customers as part of the annual software maintenance arrangement for no additional charge in excess of the annual software maintenance fee.

ON-LINE QUOTES

An adjunct to the service is the availability of near real time quotes on any of the markets on which profiles are prepared. Users who hold QUICKTRIEVE software can access their normal portfolio during trading hours and collect the open-high-low-last price on demand. Of course such users collecting non-delayed information would be subject to exchange fee charges. (Continued on page 3)

INCENTIVE TO SUBSCRIBE

As a special introductory incentive for CSI's existing customers to access the ON-LINE PROFILE, CSI will permit the planned \$295.00 annual software maintenance fee to be consumed in profile collection charges. By paying the initial \$295.00 fee and subscribing before July 31, 1985, your account will be credited for \$295.00 and such credit may be consumed in data profile access charges.

In addition, users may also purchase the right to receive a 10% price reduction on all profile invoices over the first 12 months of service by paying a \$150.00 Blue Chip Membership fee with their initial order. For further information please contact Nassrin Berns or Sabrina Carle at (800) 327-0175 or (305) 392-8663 or Telex 522107. A price list and order form are enclosed at the end of this newsletter. #

HARDWARE FAILURE.....continued from page 1

We have added an additional system and one new 300 Megabyte Disk Drive to give extra protection and to provide us with additional storage capacity. In terms of expense, this failure was probably the worst we have encountered. Nevertheless, we were able to deliver the data each day but were a bit late in filling history orders. We sincerely regret any inconvenience this event may have caused our users.

A customer called and requested that we arrange for failures to occur in the evening hours instead of during the day. I can assure you that we had no control over when the failure occurred, and if we could schedule them, we would make sure they happened in the middle of the night. This was a totally unexpected problem, and we had to deal with it the best way possible. #

APPLE QUICKTRIEVE RELEASE..Cont'd from pg 1

Our mainframe failure delayed by two weeks the completion of the new Apple QUICKTRIEVE System which we have been promising for a month. We hope to begin mailing in about one week to the several hundred people who requested the new software. #

CSI NAMED REUTERS' HISTORICAL DATA SUPPLIER

Continued from page 1

Reuters has joined many of their competitors in using CSI's historical data to complement their system. The CBOT product permits realtime analysis of markets while trading is underway. The system has extraordinarily good color resolution (in fact, better than all the competitive products we have seen), and the user can display four separate and distinct charts on the screen at one time. It includes an assortment of study capability, and the software appears to be very well organized and ready to use. For information, contact Paul Catanzarite at Reuters (212) 603-3646. #

DEBIT ENTRY ON INVOICE...Cont'd from page 1

If you have ordered the new release of the Apple QUICKTRIEVE disk as a result of our previous Newsletter solicitation and have made the \$40 replacement disk payment, that amount may have shown up on your invoice as a credit. Your account will not be debited the \$40 until we actually ship the disk to you. Therefore, the amount shown that you owe on your invoice may be \$40 less than you expected. If this is the case, it is requested that you pay the amount due, plus an additional \$40.00 to cover the new release. This will avoid any delays in the processing of your new QUICKTRIEVE System. In either event, all who have expressed a wish to receive the new system will receive it unless we are instructed otherwise. #

CBOT MARKET PROFILE...Continued from page 1

The CBOT Market Profile is best defined by a report sold by the CBOT at a cost of \$60. It is written by Peter Steidlmayer and can be obtained by calling Sherry Buyer (312-341-7076). It explains a method by which one can identify market value based upon price and time of price. Market Profile helps exemplify the condition where higher prices inhibit demand and lower prices choke off supply. It helps to identify the price level, which, identified by their frequency of visitation, establishes the value of the commodity. CSI has improved on the Market Profile with the ON-LINE PROFILE covered in this month's feature article.

The time-interval by time-interval construction of the Profile suggests overbought and oversold opportunities and helps to enhance the trader's performance.

Although CSI does not dispense advice we often notify customers of claims that may be worthy of attention. If you have an interest in this new area of trading, it is suggested that you contact the CBOT for more details. #

EXCHANGE FEE CHARGES..Continued from page 1

To access CSI's ON-LINE or SUPER ON-LINE PROFILE will require a \$20 monthly exchange fee for CBOT commodities. We plan arrangements with other exchanges to provide their data on a live basis. This will necessitate charging exchange fees for these other commodities. Because the data is produced in intervals, as opposed to a tic-by-tic format, we will try to convince the exchanges to take the lead of the CBOT and not charge a full exchange fee. Data for commodity exchanges other than the CBOT will be delivered with a delay, negating the need to pay an exchange fee. When we learn more from the exchanges as to what their fees will be, we will notify you in our next Newsletter, and if desired, all information may be sent live.

Should you wish to sign up for the new service, our enclosed order form holds the markets on which we plan to offer the service. There is also room on the order form for you to identify other markets you may wish to follow. #

QUICKQUOTE.....Continued from page 1

The nearby contracts we offer on the ON-LINE PROFILE can now be accessed at any time of the day on an exchange imposed delay basis.

You may choose to distribute such to your data bank and perform mid studies for your IBM PC and you may set intra day calling interval and have the collected data gathered periodically all day long.

Intra-day data is charged for on the basis of a reduced multiple accessing surcharge of only 30% plus early accessing charges. Every customer may experience this new service on his own portfolio as a test free of extra charge. We are planning additional software support for this product. More details forthcoming next month.

To grant access for today's prices today we must know that you may call for such data so we can enable your portfolio for live access. Therefore at no obligation to use this service, let us know before you attempt a real time access. #

NEW PARTICIPATING BROKER

Stephen Y. L. Chow, of Shearson/American Express Inc., has asked to be identified as a CSI Participating Broker. If you are interested in having him pay all or part of your monthly invoice, in exchange for your account, you may contact him at Shearson/American Express Inc., 220 S. Warren Street, Syracuse, New York 13202, (315) 422-8133.

CSI does not endorse nor recommend Stephen Y. L. Chow or Shearson/American Express Inc., which are separate, distinct, and independent firms from CSI. The term "Participating Broker" does not imply any relationship to CSI whatsoever. Any arrangement between a CSI customer and Stephen Y. L. Chow and/or Shearson/American Express Inc. is strictly between those two parties, independent of CSI. #