



## Reuters Ceases Negotiations with Merrill Lynch for Retail Brokerage Project

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**London:** - Reuters, the global information, news and technology group, confirms it is no longer in talks to supply Merrill Lynch with its next generation of retail brokerage workstation.

**Tom Glocer**, Reuters Chief Executive, said: "We have been involved in detailed talks with Merrill Lynch for several months. We offered the solution the users preferred, however, we were not prepared to lower our price to buy business. We have worked very hard to improve our margins in 2002, and even for a valued client like Merrill Lynch we will not compromise this progress."

**End**

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### **Note to editors:**

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