

Title (en)  
CROSSING NETWORK AND METHOD

Title (de)  
NETZWERK UND VERFAHREN ZUM VERMITTELN ZWISCHEN KÄUFERN UND VERKÄUFERN

Title (fr)  
RESEAU CROISE ET PROCEDE Y RELATIF

Publication  
**EP 1131764 A2 20010912 (EN)**

Application  
**EP 99971554 A 19991029**

Priority  
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Abstract (en)  
[origin: WO0026834A2] A crossing network that matches buy and sell orders based upon a satisfaction and quantity profile is disclosed. The crossing network includes a number of trader terminals that can be used for entering orders. The orders are entered in the form of a satisfaction density profile that represents a degree of satisfaction to trade a particular instrument at various (price, quantity) combinations. Typically, each order is either a buy order or a sell order. The trader terminals are coupled to a matching controller computer. The matching controller computer can receive as input the satisfaction density profiles entered at each one of the trading terminals. The matching controller computer matches orders (as represented by each trader's satisfaction density profile) so that each trader is assured that the overall outcome of the process (in terms of average price and size of fill) has maximized the mutual satisfaction of all traders. Typically, the matching process is anonymous and confidential. The matching process can be continuous or performed on a batch basis.

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