

Title (en)
ANONYMOUS TRADING SYSTEM

Title (de)
ANONYMES HANDELSSYSTEM

Title (fr)
SYSTEME D'ECHANGE COMMERCIAL ANONYME

Publication
EP 1358595 A2 20031105 (EN)

Application
EP 01953289 A 20010621

Priority
• IB 0101408 W 20010621
• US 60249900 A 20000623

Abstract (en)
[origin: WO0198959A2] An anonymous trading system comprises a number of branches of broking nodes, each broking node having one or more bank nodes connected to it through which trader terminals connected to the bank nodes can input price quotation messages into the system and receive market views. At the top of each branch is an arbitrator performing price matching and the broker nodes each perform the tasks of price matching, deal execution and price distribution. The branches are hierarchical such that matching is first attempted at the broking node at which a price quotation enters the system and matching is then attempted successively at the next upstream broking node. If no match is made the quote is passed to the arbitrator at the top of the branch which then attempts to match it with quotes from other branches.

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G06F 17/60

IPC 8 full level
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CPC (source: EP)
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