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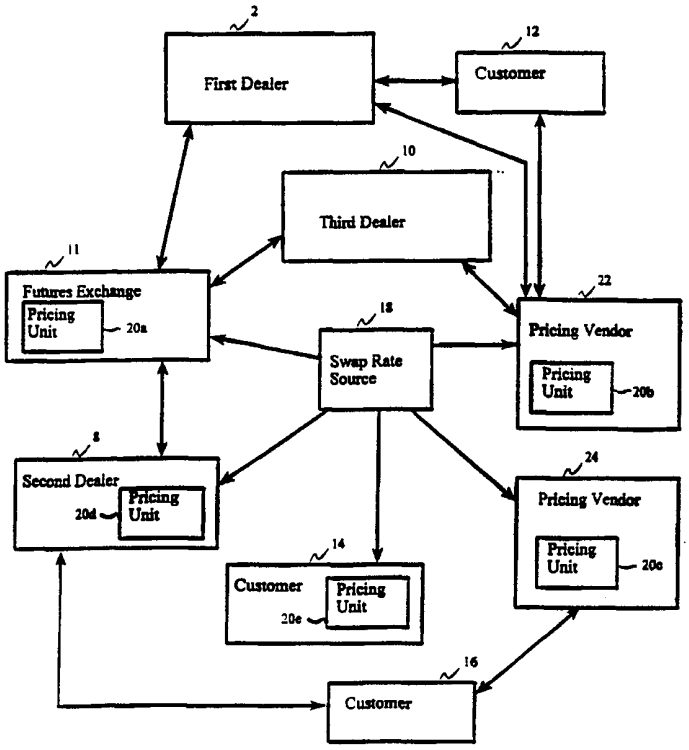
(57) Abstract

A method, system, computer program product, and data structure for trading in which a standardized contract is traded. The contract obligates a buyer and a seller (two of the customers 12, 14, and 16) to settle the contract based on a price of the contract at a first effective date. The contract is traded through an exchange that guarantees payment to the buyer of any amount owed to the buyer from the seller as a result of the contract and that guarantees payment to the seller of any amount owed to the seller from the buyer as a result of the contract. The price of the contract is determined based on preselected notional cash flows discounted by an interest rate swap curve obtained from a preselected swap rate source (18).



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INTERNATIONAL SEARCH REPORT

International application No.
PCT/US99/01872

A. CLASSIFICATION OF SUBJECT MATTER

IPC(6) :G06F 17/60
US CL :705/35, 37, 1

According to International Patent Classification (IPC) or to both national classification and IPC

B. FIELDS SEARCHED

Minimum documentation searched (classification system followed by classification symbols)

U.S. : 705/35, 37,1

Documentation searched other than minimum documentation to the extent that such documents are included in the fields searched

Electronic data base consulted during the international search (name of data base and, where practicable, search terms used)

DIALOG, Dr. Link, World Wide Web

C. DOCUMENTS CONSIDERED TO BE RELEVANT

Category*	Citation of document, with indication, where appropriate, of the relevant passages	Relevant to claim No.
A	MICHAELS, Jenna, "Customized listed contracts," Wall Street & Technology, p. 56, May 1993.	1-85
A	SCHMERKEN, Ivy, "Swap traders sift through interest rate applications," Wall Street Computer Review, March 1989, Vol 6, No. 6, page 10.	1-85
A	"Package lets banks deal in many currencies." Computers in Banking, January 1988, Vol. 5, No. 1, page 53.	1-85
A	"Dow Jones To Distribute Bank Prices Of Interest Rate Swaps, Options & Energy Derivatives From Intercapital Group," Business Wire, 14 Ocober 1997	1-85

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C (Continuation). DOCUMENTS CONSIDERED TO BE RELEVANT

Category*	Citation of document, with indication, where appropriate, of the relevant passages	Relevant to claim No.
A	US 4,642,768 A (ROBERTS) 10 February 1987, whole document	1-85
A,P	US 5,802,499 A (SAMPSON et al.) 01 September 1998, whole document	1-85
A,E	US 5,924,082 A (SILVERMAN et al.) 13 July 1999, whole document	1-85