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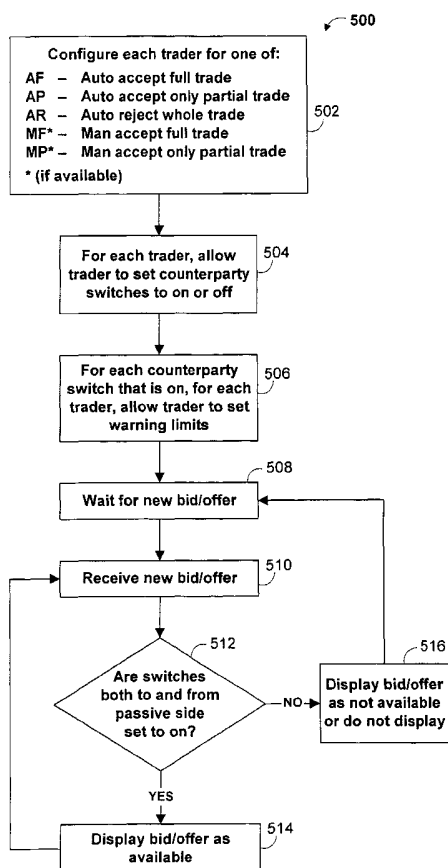
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(54) Title: SYSTEMS AND METHODS FOR ELECTRONIC TRADING THAT PERMIT PRINCIPAL/BROKER TRADING



(57) Abstract: Electronic trading systems and methods which facilitate principal/broker trading are provided. In a first aspect of the invention, a database relating to trading participants (504) in the trading system is designed to indicate which traders utilize a principal/broker relationship and what, if any, limitations are placed on the activity of the broker, trading commands (510) submitted by the broker, and counterparties in a transaction with the broker. In another aspect of the invention, trading commands and executed trades involving principals/brokers may be presented to other traders using special designations. The ability to enter certain trading commands by, and in response to, brokers may be limited (506). In a further aspect of the invention, anonymous trading features may prevent traders from knowing whether another trader is a broker or principal, may restrict traders from being able to block trading with brokers, and may permit brokers to configure anonymous trading parameters.



For two-letter codes and other abbreviations, refer to the "Guidance Notes on Codes and Abbreviations" appearing at the beginning of each regular issue of the PCT Gazette.

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A. CLASSIFICATION OF SUBJECT MATTER

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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)

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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)
West

C. DOCUMENTS CONSIDERED TO BE RELEVANT

Category *	Citation of document, with indication, where appropriate, of the relevant passages	Relevant to claim No.
Y	US 6,098,051 A (LUPIEN et al) 01 August 2000 (01.08.2000), column 6, line 25 to column 24, line 18.	1-16
Y	US 5,809,483 A (BROKA et al) 15 September 1998 (15.09.1998), column 2, line 13 to column 25, line 55.	1-16
Y,P	US 6,317,727 B1 (MAY) 13 November 2001 (13.11.2001), column 8, line 50 to column 54, line 61.	1-16
Y	US 5,819,238 A (FERNHOLZ) 06 October 1998 (06.08.1998), column 4, line 40 to column 30, line 48.	1-16

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☐ See patent family annex.

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