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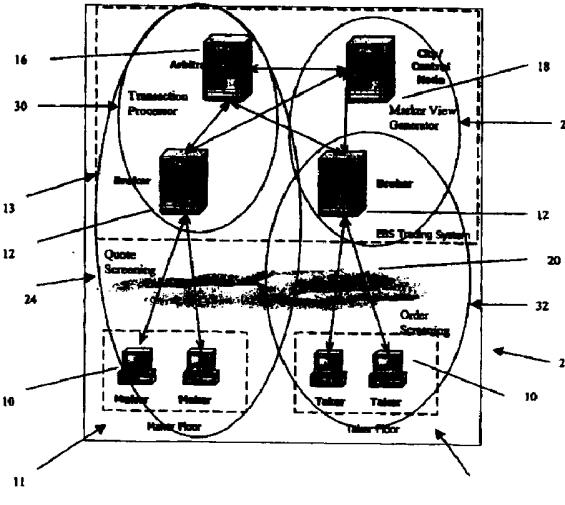
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(continued on next page)

(54) Abstract Title: **Automated trading system**

(57) A computerized trading system (2) for trading instruments between counter parties of the type in which quotes to bid or offer instruments are matched with orders to buy or sell instruments. A quote screening function (24) is configured to accept quotes specifying a quote amount and a price where the quote amount is greater than a minimum quote amount to produce screened quote messages and to reject quotes specifying a quote amount less than the minimum quote amount. A market view generator (28) generates market views from the quotes which specifies an amount greater than or equal to the minimum quote amount. An order screening function (32) is configured to only accept orders specifying an amount less than a maximum transaction amount submitted in response to the market views to produce screen order messages. A transaction processor (30) is configured to receive screened quote messages and screened order messages and to match the screened order messages with the appropriate screened quote messages. The minimum quote amount is substantially equal to or greater than the maximum transaction amount, whereby a screened order message can be matched entirely with one screened quote message.



GB 2 408 367 A

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