Claims

What is claimed is:

1. A method of managing trading information, the method comprising:

receiving indicative price information, the indicative price information being trading information received from communications between a representative user and one or more customer users;

receiving non-indicative price information, the non-indicative price information being trading information received from an information source;

processing the indicative price information, the processing of the indicative price information including generating textual representations of the indicative price information;

categorizing the textual representations of the indicative price information based on at least one or more of the following categories: source, trading action, trading price, trading quantity, and/or timestamp;

categorizing the non-indicative price information based on at least one or more of the following categories: source, trading action, trading price, trading quantity, and/or timestamp;

generating a plurality of candidate trading records, the generating of the plurality of candidate trading records including:

generating one or more indicative price candidate trading records, the one or more indicative price candidate trading records generated based on the categorizing of the textual representations of the indicative price information; and

generating one or more non-indicative price candidate trading records, the one or more non-indicative price candidate trading records generated based on the categorizing of the non-indicative pricing information;

performing a confidence level processing, the confidence level processing including:

generating a confidence indicia for each of the one or more indicative price candidate trading records, wherein each confidence indicia for each of the one or more indicative price candidate trading records represents a level of confidence and/or score of an accuracy, completeness, source, price, and/or temporal nature of the indicative price candidate trading record; and

generating a confidence indicia for each of the one or more non-indicative price candidate trading records, wherein each confidence indicia for each of the one or more non-

indicative price candidate trading records represents a level of confidence and/or score of an accuracy, completeness, source, price, and/or temporal nature of the non-indicative price candidate trading record; and

ranking the plurality of candidate trading records, wherein the ranking is based on one or more of the following conditions:

the one or more non-indicative price candidate trading records are ranked higher than the one or more indicative price candidate trading records when a trading price of the non-indicative price candidate trading record is equal to or better than a trading price of the indicative price candidate trading record; and/or

the one or more indicative price candidate trading records are ranked higher than the one or more non-indicative price candidate trading records when a trading price of the indicative price candidate trading record is better than a trading price of the non-indicative price candidate trading record; and/or

when ranking the one or more indicative price candidate trading records, the one or more indicative price candidate trading records are ranked based on the confidence indicia generated for the indicative price candidate trading record; and/or

when ranking the one or more non-indicative price candidate trading records, the one or more non-indicative price candidate trading records are ranked based on the confidence indicia generated for the non-indicative price candidate trading record.

2. The method of claim 1, further comprising:

selecting one or more candidate trading records from among the plurality of candidate trading records based on the generated confidence indicias;

creating one or more groups for the selected candidate trading records based on one or more of the following:

trading instrument; and/or

relevant trading dates; and/or

user types; and/or

status of prices; and/or

source of prices; and

displaying the selected candidate trading records based on the groups.

3. The method of claim 2, further comprising:

creating one or more subgroups for one or more of the selected candidate trading records of one or more of the groups, wherein the one or more selected candidate trading records in each subgroup is displayed based on the ranking.

4. The method of claim 1, wherein one or more of the following apply:

the confidence level processing further comprises, for each of the indicative price candidate trading records:

comparing the confidence indicia for the indicative price candidate trading record with a first threshold confidence indicia; and

responsive to a determination that the confidence indicia for the indicative price candidate trading record is less than the first threshold confidence indicia:

displaying the indicative price candidate trading record to one or more users and allowing the one or more users to edit the indicative price candidate trading record;

wherein the first threshold confidence indicia is selectively generated based on user input, user settings, user type, and/or user permissions; and/or

the confidence level processing further comprises, for each of the indicative price candidate trading records:

comparing the confidence indicia for the indicative price candidate trading record with a first threshold confidence indicia; and

responsive to a determination that the confidence indicia for the indicative price candidate trading record is greater than the first threshold confidence indicia:

displaying the indicative price candidate trading record to one or more users;

wherein the first threshold confidence indicia is selectively generated based on user input, user settings, user type, and/or user permission; and/or

the confidence level processing further comprises, for each of the non-indicative price candidate trading records:

comparing the confidence indicia for the non-indicative price candidate trading record with a second threshold confidence indicia; and

responsive to a determination that the confidence indicia for the non-indicative price candidate trading record is greater than the second threshold confidence indicia:

displaying the non-indicative price candidate trading record to one or more users;

wherein the second threshold confidence indicia is selectively generated based on user input, user settings, user type, and/or user permission; and/or

the confidence indicia for the indicative price candidate trading record is selectively generated based on user input, user settings, user type, and/or user permissions; and/or

the confidence indicia for the non-indicative price candidate trading record is selectively generated based on user input, user settings, user type, and/or user permissions.

5. The method of claim 4, wherein one or more of the following apply:

the first threshold confidence indicia is dynamically generated; and/or

for each of the indicative price candidate trading records:

responsive to a determination that the indicative price candidate trading record has been edited by one or more of the users:

generating an adjusted confidence indicia for the edited indicative price candidate trading record, the adjusted confidence indicia for the edited indicative price candidate trading record being greater than the confidence indicia for the indicative price candidate trading record, wherein the ranking of the plurality of candidate trading records includes ranking the edited indicative price candidate trading record based on the adjusted confidence indicia for the edited indicative price candidate trading record; and/or

for each of the indicative price candidate trading records:

responsive to a determination that the indicative price candidate trading record has been edited by one or more of the users:

generating an adjusted confidence indicia for the edited indicative price candidate trading record;

comparing the adjusted confidence indicia for the edited indicative price candidate trading record with the first threshold confidence indicia; and

responsive to a determination that the adjusted confidence indicia for the edited indicative price candidate trading record is less than the first threshold confidence indicia:

displaying the edited indicative price candidate trading record to the one or more users and allowing the one or more users to edit the edited indicative price candidate trading record; and/or

responsive to a determination that the indicative price candidate trading record has been edited by one or more of the users:

generating an adjusted confidence indicia for the edited indicative price candidate trading record;

comparing the adjusted confidence indicia for the edited indicative price candidate trading record with the first threshold confidence indicia; and

responsive to a determination that the adjusted confidence indicia for the edited indicative price candidate trading record is greater than the first threshold confidence indicia:

displaying the edited indicative price candidate trading record to the one or more users.

6. The method of claim 1, wherein the ranking of the plurality of candidate trading records further includes:

when a plurality of indicative price candidate trading records are generated and when a first group of indicative price candidate trading records includes a same trading instrument, same trading price, and same trading action, the first group of indicative price candidate trading records are ranked based on a temporal aspect of the indicative price candidate trading record, wherein a most recent indicative price candidate trading record from among the first group of indicative price candidate trading records has a highest ranking and an oldest indicative price candidate trading record from among the first group of indicative price candidate trading records has a lowest ranking.

7. The method of claim 1, wherein the information source is one or more of the following:

an exchange;

a central limit order book (CLOB);

an electronic matching engine;

a centralized trading source; and/or

a centralized trading information source.

8. The method of claim 1, further comprising:

removing one or more first ranked candidate trading records from among the plurality of candidate trading records that have already been ranked when:

one or more new candidate trading records are generated after the plurality of candidate trading records have been ranked; and

one or more of the new candidate trading records have a trading price that is better than a trading price of the one or more first ranked candidate trading record.

9. The method of claim 1, further comprising:

removing a first indicative price candidate trading record from among the one or more indicative price candidate trading records when:

a new indicative price candidate trading record is generated after the plurality of candidate trading have been ranked; and

the first indicative price candidate trading record and the new indicative price candidate trading record are both generated from indicative price information received from a same representative user.

10. The method of claim 1, wherein:

when ranking the one or more indicative price candidate trading records, a first indicative price candidate trading record is ranked higher than a second indicative price candidate trading record when the first indicative price candidate trading record is more recent than the second indicative price candidate trading record.

11. The method of claim 1, further comprising:

removing one or more first indicative price candidate trading records from among the one or more indicative price candidate trading records when:

the one or more first indicative price candidate trading records is for a first contract and for a first trading price;

one or more first non-indicative price candidate trading records is for the same first contract and for a second trading price; and

the first trading price is different from the second trading price.

12. The method of claim 11, wherein the second trading price is better than the first trading price.

13. The method of claim 1, further comprising:

not removing a first indicative price candidate trading record from among the one or more indicative price candidate trading records when:

the first indicative price candidate trading record is for a first contract and for a first trading price, the first indicative price candidate trading record having a first timestamp;

a first non-indicative price candidate trading record is for the same first contract and for a second trading price, the first non-indicative price candidate trading record having a second timestamp;

the second trading price is better than the first trading price; and

the first timestamp is more recent than the second timestamp.

14. The method of claim 1, wherein the ranking is further based on the following:

the one or more indicative price candidate trading records are ranked higher than the one or more non-indicative price candidate trading records when:

a trading time of the indicative price candidate trading record is more recent than a trading time of the non-indicative price candidate trading record; and

a trading price of the indicative price candidate trading record is better than a trading price of the non-indicative price candidate trading record.

15. A method of managing trading information, the method comprising:

identifying a first communication channel, the first communication channel configured to facilitate communication between a representative user and one or more customer users;

identifying a second communication channel, the second communication channel configured to receive non-indicative price information, the non-indicative price information being trading information received from an information source;

receiving and processing indicative pricing information, the indicative pricing information being trading information communicated through the first communication channel, the processing of the indicative pricing information including:

generating, from the indicative pricing information, a textual representation of the indicative pricing information;

categorizing the textual representations of the indicative pricing information based on at least one or more of the following categories: source, trading action, trading price, trading quantity, and/or timestamp;

receiving and categorizing the non-indicative price information from the second communication channel based on source, trading action, trading price, trading quantity, and/or timestamp;

generating a plurality of candidate trading records, the generating of the plurality of candidate trading records including:

generating one or more indicative price candidate trading records, including a first indicative price candidate trading record, the one or more indicative price candidate trading records generated based on the categorizing of the textual representations of the indicative price information, wherein each indicative price candidate trading record includes categorized textual

representations pertaining to a source, trading action, trading price, trading quantity, and/or timestamp; and

generating one or more non-indicative price candidate trading records, including a first non-indicative price candidate trading record, the one or more non-indicative price candidate trading records generated based on the categorizing of the non-indicative price information received from the second communication channel, wherein each non-indicative price candidate trading record includes categorized textual representations pertaining to a source, trading action, trading price, trading quantity, and/or timestamp of the non-indicative price candidate trading record;

performing a confidence level processing, the confidence level processing including:

generating a confidence indicia for each of the plurality of candidate trading records, including a first confidence indicia for the first indicative price candidate trading record and a second confidence indicia for the first non-indicative price candidate trading record, wherein each confidence indicia represents a level of confidence and/or score of an accuracy, completeness, source, price, and/or temporal nature of the candidate trading record;

creating one or more groups for the plurality of candidate trading records, each of the one or more groups including one or more of the plurality of candidate trading records, wherein the one or more groups are created based on trading instrument and/or relevant trading date; and

for each of the one or more groups, performing a ranking of the one or more candidate trading records in the group, wherein the ranking is based on one or more of the following conditions:

the first non-indicative price candidate trading record is ranked higher than the first indicative price candidate trading record when a trading price of the first non-indicative price candidate trading record is equal to or better than a trading price of the first indicative price candidate trading record; and/or

the first indicative price candidate trading record is ranked higher than the first non-indicative price candidate trading record when a trading price of the first indicative price candidate trading record is better than a trading price of the first non-indicative price candidate trading record; and/or

when a plurality of indicative price candidate trading records are generated, the plurality of indicative price candidate trading records are ranked based on the confidence indicia generated for each of the plurality of indicative price candidate trading records; and/or

when a plurality of non-indicative price candidate trading records are generated, the plurality of non-indicative price candidate trading records are ranked based on the confidence indicia generated for each of the plurality of non-indicative price candidate trading records.

16. The method of claim 15, wherein one or more of the following apply:

the confidence level processing further comprises:

comparing the first confidence indicia for the first indicative price candidate trading record with a first threshold confidence indicia; and

responsive to a determination that the first confidence indicia for the first indicative price candidate trading record is less than the first threshold confidence indicia:

displaying the first indicative price candidate trading record to one or more users and allowing the one or more users to edit the first indicative price candidate trading record; and/or

the confidence level processing further comprises:

comparing the first confidence indicia for the first indicative price candidate trading record with a first threshold confidence indicia; and

responsive to a determination that the first confidence indicia for the first indicative price candidate trading record is greater than the first threshold confidence indicia:

displaying the first indicative price candidate trading record to one or more users;

wherein the first threshold confidence indicia is selectively generated based on user input, user settings, user type, and/or user permission; and/or

the confidence level processing further comprises:

comparing the second confidence indicia for the first non-indicative price candidate trading record with a second threshold confidence indicia; and

responsive to a determination that the second confidence indicia for the first non-indicative price candidate trading record is greater than the second threshold confidence indicia:

displaying the first non-indicative price candidate trading record to one or more users;

wherein the second threshold confidence indicia is selectively generated based on user input, user settings, user type, and/or user permission; and/or

the first confidence indicia is selectively generated based on user input, user settings, user type, and/or user permissions; and/or

the second confidence indicia is selectively generated based on user input, user settings, user type, and/or user permissions.

17. The method of claim 16, wherein one or more of the following apply:

the first threshold confidence indicia is dynamically generated; and/or

responsive to a determination that the first indicative price candidate trading record has been edited by one or more of the users:

generating an adjusted first confidence indicia for the edited first indicative price candidate trading record, the adjusted first confidence indicia for the edited first indicative price candidate trading record being greater than the first confidence indicia for the first indicative price candidate trading record, wherein the ranking of the plurality of candidate trading records includes ranking the edited first indicative price candidate trading record based on the adjusted first confidence indicia for the edited first indicative price candidate trading record; and/or

responsive to a determination that the first indicative price candidate trading record has been edited by one or more of the users:

generating an adjusted first confidence indicia for the edited first indicative price candidate trading record;

comparing the adjusted first confidence indicia for the edited first indicative price candidate trading record with the first threshold confidence indicia; and

responsive to a determination that the adjusted first confidence indicia for the edited first indicative price candidate trading record is less than the first threshold confidence indicia:

displaying the edited first indicative price candidate trading record to the one or more users and allowing the one or more users to edit the edited first indicative price candidate trading record; and/or

responsive to a determination that the first indicative price candidate trading record has been edited by one or more of the users:

generating an adjusted first confidence indicia for the edited first indicative price candidate trading record;

comparing the adjusted first confidence indicia for the edited first indicative price candidate trading record with the first threshold confidence indicia; and

responsive to a determination that the adjusted first confidence indicia for the edited first indicative price candidate trading record is greater than the first threshold confidence indicia:

displaying the edited first indicative price candidate trading record to the one or more users.

18. The method of claim 15, wherein the ranking of the plurality of candidate trading records further includes:

when a plurality of indicative price candidate trading records are generated and when a first group of indicative price candidate trading records includes a same trading instrument, same trading price, and same trading action, the first group of indicative price candidate trading records are ranked based on a temporal aspect of the indicative price candidate trading record, wherein a most recent indicative price candidate trading record from among the first group of indicative price candidate trading records has a highest ranking and an oldest indicative price candidate trading record from among the first group of indicative price candidate trading records has a lowest ranking.

19. The method of claim 15, wherein the information source is one or more of the following:

an exchange;

a central limit order book (CLOB);

an electronic matching engine;

a centralized trading source; and/or

a centralized trading information source.

20. The method of claim 15, further comprising:

removing a first ranked candidate trading record from among the plurality of candidate trading records that have already been ranked when:

one or more new candidate trading records are generated after the plurality of candidate trading have been ranked; and

one or more of the new candidate trading records have a trading price that is better than a trading price of the first ranked candidate trading record.

21. The method of claim 15, further comprising:

removing the first indicative price candidate trading record from among the one or more indicative price candidate trading records when:

a new indicative price candidate trading record is generated after the plurality of candidate trading have been ranked; and

the first indicative price candidate trading record and the new indicative price candidate trading record are both generated from indicative price information received from a same representative user.

22. The method of claim 15, wherein:

when ranking the one or more indicative price candidate trading records, the first indicative price candidate trading record is ranked higher than a second indicative price candidate trading record when the first indicative price candidate trading record is more recent than the second indicative price candidate trading record.

23. The method of claim 15, further comprising:

removing one or more indicative price candidate trading records from among the one or more indicative price candidate trading records when:

the one or more indicative price candidate trading records is for a first contract and for a first trading price;

the first non-indicative price candidate trading record is for the same first contract and for a second trading price; and

the first trading price is different from the second trading price.

24. The method of claim 23, wherein the second trading price is better than the first trading price.

25. The method of claim 15, further comprising:

not removing the first indicative price candidate trading record from among the one or more indicative price candidate trading records when:

the first indicative price candidate trading record is for a first contract and for a first trading price, the first indicative price candidate trading record having a first timestamp;

a first non-indicative price candidate trading record is for the same first contract and for a second trading price, the first non-indicative price candidate trading record having a second timestamp;

the second trading price is better than the first trading price; and

the first timestamp is more recent than the second timestamp.

26. The method of claim 15, wherein the ranking is further based on the following:

the first indicative price candidate trading record is ranked higher than the first non-indicative price candidate trading record when:

a trading time of the first indicative price candidate trading record is more recent than a trading time of the first non-indicative price candidate trading record; and

a trading price of the first indicative price candidate trading record is better than a trading price of the first non-indicative price candidate trading record.

27. A method of managing trading information, the method comprising:

identifying a first communication channel, the first communication channel configured to receive indicative pricing information, the indicative pricing information being trading information communicated by one or more users;

identifying a second communication channel, the second communication channel configured to receive non-indicative price information, the non-indicative price information being trading information received from an information source;

processing the indicative pricing information, the processing of the indicative pricing information including:

generating, from the indicative pricing information, a textual representation of the indicative pricing information;

categorizing the textual representations of the indicative pricing information based on at least one or more of the following categories: source, trading action, trading price, trading quantity, and/or timestamp;

receiving and categorizing the non-indicative price information from the second communication channel based on source, trading action, trading price, trading quantity, and timestamp;

generating a plurality of candidate trading records, the generating of the plurality of candidate trading records including:

generating one or more indicative price candidate trading records, including a first indicative price candidate trading record, the one or more indicative price candidate trading records generated based on the categorizing of the textual representations of the indicative price information, wherein each indicative price candidate trading record includes categorized textual representations pertaining to the trading action and trading price of the indicative price candidate trading record; and

generating one or more non-indicative price candidate trading records, including a first non-indicative price candidate trading record, the one or more non-indicative price candidate trading records generated based on the categorizing of the non-indicative price information received from the second communication channel, wherein each non-indicative price candidate trading record includes categorized textual representations pertaining to the source, trading action, trading price, trading quantity, and timestamp of the non-indicative price candidate trading record;

performing a confidence level processing, the confidence level processing including:

generating a confidence indicia for each of the plurality of candidate trading records, including a first confidence indicia for the first indicative price candidate trading record and a second confidence indicia for the first non-indicative price candidate trading record, wherein the first confidence indicia represents a level of confidence of an accuracy, completeness, source, price, and temporal nature of the first non-indicative price candidate trading record, wherein the first confidence indicia represents a level of confidence of an accuracy, completeness, source, price, and temporal nature of the first non-indicative price candidate trading record;

creating one or more groups for the plurality of candidate trading records, each of the one or more groups including one or more of the plurality of candidate trading records, wherein the one or more groups are created based on trading instrument; and

for each of the one or more groups, performing a ranking of the one or more candidate trading records in the group, wherein the ranking is based on the following conditions:

the first non-indicative price candidate trading record is ranked higher than the first indicative price candidate trading record when a trading price of the first non-indicative price candidate trading record is equal to or better than a trading price of the first indicative price candidate trading record;

the first indicative price candidate trading record is ranked higher than the first non-indicative price candidate trading record when the trading price of the first indicative price candidate trading record is better than the trading price of the first non-indicative price candidate trading record;

when a plurality of indicative price candidate trading records are generated, the plurality of indicative price candidate trading records are ranked based on the confidence indicia generated for each of the plurality of indicative price candidate trading records; and

when a plurality of non-indicative price candidate trading records are generated, the plurality of non-indicative price candidate trading records are ranked based on the confidence indicia generated for each of the plurality of non-indicative price candidate trading records.

28. The method of claim 27, wherein one or more of the following apply:

the confidence level processing further comprises:

comparing the first confidence indicia for the first indicative price candidate trading record with a first threshold confidence indicia; and

responsive to a determination that the first confidence indicia for the first indicative price candidate trading record is less than the first threshold confidence indicia:

displaying the first indicative price candidate trading record to one or more users and allowing the one or more users to edit the first indicative price candidate trading record; and/or

the confidence level processing further comprises:

comparing the first confidence indicia for the first indicative price candidate trading record with a first threshold confidence indicia; and

responsive to a determination that the first confidence indicia for the first indicative price candidate trading record is greater than the first threshold confidence indicia:

displaying the first indicative price candidate trading record to one or more users;

wherein the first threshold confidence indicia is selectively generated based on user input, user settings, user type, and/or user permission; and/or

the confidence level processing further comprises:

comparing the second confidence indicia for the first non-indicative price candidate trading record with a second threshold confidence indicia; and

responsive to a determination that the second confidence indicia for the first non-indicative price candidate trading record is greater than the second threshold confidence indicia:

displaying the first non-indicative price candidate trading record to one or more users;

wherein the second threshold confidence indicia is selectively generated based on user input, user settings, user type, and/or user permission; and/or

the first confidence indicia is selectively generated based on user input, user settings, user type, and/or user permissions; and/or

the second confidence indicia is selectively generated based on user input, user settings, user type, and/or user permissions.

29. The method of claim 27, wherein one or more of the following apply:

the first threshold confidence indicia is dynamically generated; and/or

responsive to a determination that the first indicative price candidate trading record has been edited by one or more of the users:

generating an adjusted first confidence indicia for the edited first indicative price candidate trading record, the adjusted first confidence indicia for the edited first indicative price candidate trading record being greater than the first confidence indicia for the first indicative price candidate trading record, wherein the ranking of the plurality of candidate trading records includes ranking the edited first indicative price candidate trading record based on the adjusted first confidence indicia for the edited first indicative price candidate trading record; and/or

responsive to a determination that the first indicative price candidate trading record has been edited by one or more of the users:

generating an adjusted first confidence indicia for the edited first indicative price candidate trading record;

comparing the adjusted first confidence indicia for the edited first indicative price candidate trading record with the first threshold confidence indicia; and

responsive to a determination that the adjusted first confidence indicia for the edited first indicative price candidate trading record is less than the first threshold confidence indicia:

displaying the edited first indicative price candidate trading record to the one or more users and allowing the one or more users to edit the edited first indicative price candidate trading record; and/or

responsive to a determination that the first indicative price candidate trading record has been edited by one or more of the users:

generating an adjusted first confidence indicia for the edited first indicative price candidate trading record;

comparing the adjusted first confidence indicia for the edited first indicative price candidate trading record with the first threshold confidence indicia; and

responsive to a determination that the adjusted first confidence indicia for the edited first indicative price candidate trading record is greater than the first threshold confidence indicia:

displaying the edited first indicative price candidate trading record to the one or more users.

30. The method of claim 27, wherein the ranking of the plurality of candidate trading records further includes:

when a plurality of indicative price candidate trading records are generated and when a first group of indicative price candidate trading records includes a same trading instrument, same trading price, and same trading action, the first group of indicative price candidate trading records are ranked based on a temporal aspect of the indicative price candidate trading record, wherein a most recent indicative price candidate trading record from among the first group of indicative price candidate trading records has a highest ranking and an oldest indicative price candidate trading record from among the first group of indicative price candidate trading records has a lowest ranking.