Network-Based Virtual Commodity Exchange

ABSTRACT

A method, apparatus and computer program product for virtual trading of a commodity between business entities using the Internet, an Intranet, or an Extranet (340) are disclosed. A trading center (400) receives a sale order for the commodity from a customer system (470) using eXtensible Style Language (XSL) and/or the eXtensible Markup Language (XML) (410E). The trading center (400) includes a web server (330), a back-end processing system (310), and storage media. The trading center (400) sources (434-436) a supplier system (480-484) of the commodity from several supplier systems (480-484) dependent upon information made available using XML (410E). The customer and supplier systems (470-474, 480-484) each include a front end processing system (470A, 480A), a back end processing system (470B, 480B), and storage media (470C, 480C). A commodity purchase transaction (438, 442, 446) is committed via the network (492) from the trading center (400) to the supplier system (480-484) using XML (410E). A commodity sale transaction (444, 448) is then committed via the network (490) from the trading center (400) to the customer system (470-474) using XML (410E).

FIG. 4