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(54) Title: SYSTEM FOR VOLUME-WEIGHTED AVERAGE PRICE TRADING

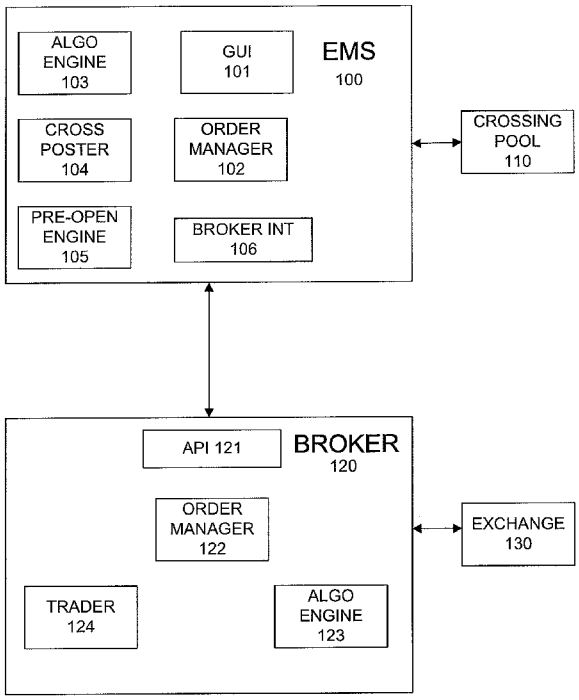


FIG. 1

(57) Abstract: Systems, methods, and mediums storing programs for trading financial assets. The method can include receiving a first order specifying a first quantity of financial assets to be traded according to a volume-weighted average price for a trading session and executing the first order during the trading session through algorithmic or traditional trading of the first quantity of financial assets on an exchange. The method can also include creating a second order specifying the first quantity of financial assets to be traded according to a volume-weighted average price measured from a moment of cross to an end of the trading session and exposing the second order to a non-exchange crossing pool concurrently with the execution of the first order. The crossing pool can include multiple orders. The method can include continuously determining whether any of the plurality of orders in the crossing pool can be crossed with the second order.

WO 2011/028717 A1

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