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ABSTRACT OF THE DISCLOSURE

AUTOMATIC AUCTION METHOD

An automatic auction method which makes it unnecessary for bidders to stay before auction terminals at the time of auction and which makes possible auction transactions on an open network on which it is difficult to assure the on-line and real time properties. A plurality of auction ordering information pieces each containing a desired price, number of purchase, and a highest possible price in competition for the desired price and received from bidder terminals via on-line circuits are collected. Until an auction issue appears, the price is lowered. If there is at least one auction issue and a desired quantity which is the sum total of the numbers of purchase of the auction issues is not satisfied, then it is determined whether there is an auction issue coinciding in price by comparing the set price with (the desired price + the highest possible price in competition). Until the desired quantity is satisfied, the price is raised.

(Figure 1)

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