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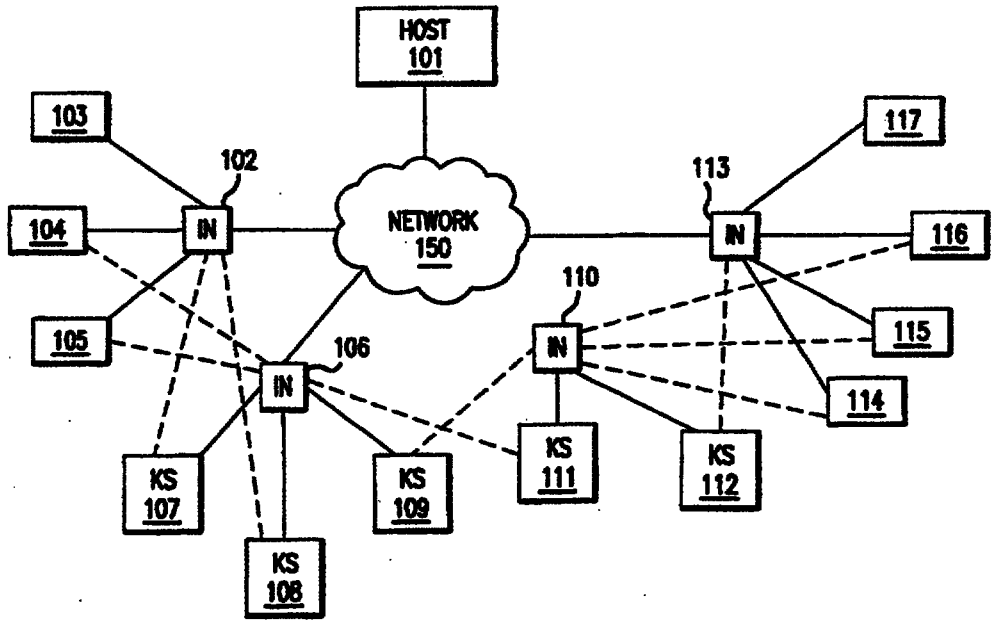
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(54) Title: DISTRIBUTED MATCHING SYSTEM FOR DISPLAYING A BOOK OF CREDIT FILTERED BIDS AND OFFERS

(57) Abstract



A distributed electronic trading system for displaying a real-time credit filtered view of at least one market in which financial instruments are traded in which the market view includes a predetermined number of orders currently available to a viewing trading entity based upon one or more credit limits entered by the viewing trading entities and/or other trading entities in the system includes a host for receiving and storing orders and credit information entered by a plurality of trading entities including the viewing trading entity, for transmitting the orders and predetermined display parameters, and for selectively transmitting the credit information; a plurality of intelligent nodes linked to the host; and a plurality of keystations respectively linked to one or more of the intelligent nodes. Each intelligent node includes a credit information storage unit for storing the selected credit information, an order book storage unit for storing the orders and display parameters, and a processor for generating real-time credit filtered market view display information for each assigned trading entity. The real-time credit filtered market view display information includes the predetermined number of unilaterally and/or bilaterally credit filtered orders and corresponding available quantities. The displayed market view may consist of individual order prices and quantities, aggregated prices and quantities, and/or average prices at predetermined quantities chosen by the viewing trading entity.