TITLE: Trading Circles

BACKGROUND

[0001] An electronic trading system generally includes a trading device in communication with an electronic exchange. The electronic exchange transmits market data to the trading device. Market data includes, for example, price data, market depth data, last traded quantity data, and/or other data related to a market for a tradeable object. In some electronic trading systems, the trading device sends trade orders to the electronic exchange. A trade order may include, for example, a price, a quantity, one or more order thresholds or limits, and/or other data provided to the electronic exchange and related to transactions involving one or more of the tradeable objects. Upon receiving a trade order, the electronic exchange may enter the trade order into an exchange order book and attempt to match quantity of the trade order with quantity of one or more contra-side trade orders.

SUMMARY OF INVENTION

[0001a] According to a first aspect of the present invention, there is provided a computer implemented method comprising: defining, at a computing device, a group having a plurality of members, wherein one or more of the plurality of members interacts with an exchange that facilitates market transactions; detecting, by the computing device, a first interaction of a first group member with the exchange; and communicating, from the computing device and in response to detecting the first interaction, data related to the first interaction to another computing device associated with a second group member before the computing device associated with the first group member receives confirmation of the first interaction from the exchange.

[0001b] According to a second aspect of the present invention, there is provided a tangible computer readable storage medium including instructions that, when executed, cause a computing device to at least: define a group having a plurality of members, wherein one or more of the plurality of members interacts with an exchange that facilitates market transactions; detect a first interaction of a first group member with the exchange; and communicate, in response to detecting the first interaction, data related to the first interaction to a second group member before the first group member receives confirmation of the first interaction from the exchange.

[0001c] According to a third aspect of the present invention, there is provided an apparatus including: a definer to define a group having a plurality of members, wherein one or more of the plurality of members interacts with an exchange that facilitates market transactions; a detector to detect a first interaction of a first group member with the exchange; and a communicator to, in response to the detector detecting the first interaction, communicate data related to the first interaction to a second group member before the first group member receives confirmation of the first interaction from the exchange.

BRIEF DESCRIPTION OF THE DRAWINGS

[0002] Certain embodiments are disclosed with reference to the following drawings.

[0003] FIG. 1 illustrates a block diagram of an example electronic trading system in which embodiments disclosed herein may be employed.

[0004] FIG. 2 illustrates a block diagram of an example computing device that may be used to implement the disclosed embodiments.

[0005] FIG. 3 illustrates a block diagram of an example apparatus that may be used to implement an example trading circle manager.

[0006] FIGS. 4A to 4C illustrate a plurality of example trading circle configurations defined in the example trading circle manager of FIG. 3.

[0007] FIG. 5 illustrates a screenshot associated with the example price data expander of FIG. 3.

[0008] FIG. 6 is a first flow diagram illustrative of machine readable instructions that may be executed to implement the example circle definer of FIG. 3.

[0009] FIG. 7 is a second flow diagram illustrative of machine readable instructions that may be executed to implement the example trading circle manager of FIG. 3.