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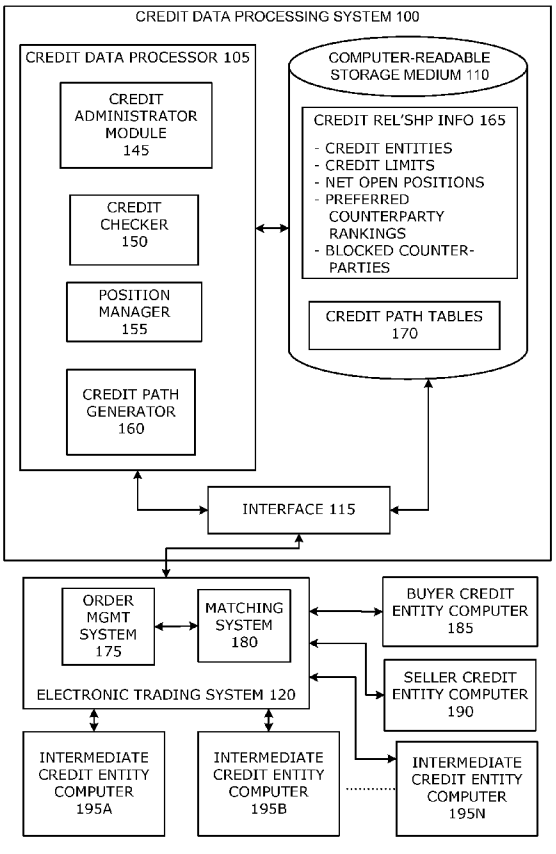
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(54) Title: CREDIT DATA PROCESSING SYSTEM FOR CONTROLLING ELECTRONIC TRADING BASED ON CREDIT ARRANGEMENTS



(57) Abstract: A credit data processing system for controlling trades in an electronic trading system according to credit arrangements, comprising a computer-readable storage medium, an interface to an electronic trading system and a credit data processor The computer-readable storage medium stores information representing the credit relationship network, including a plurality of credit entities in the network and a plurality of credit relationships existing between at least some of those credit entities The system uses preferred counterparty rankings provided by the participating credit entities to determine and select the optimal credit paths to use for booking multiple-legged trades between credit entities even though the credit entities may not have a direct credit path relationship

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