## SUMMARY

**[0006a]** According to a first aspect of the present invention, there is provided a computing device for processing transactions in a trading system, the computing device comprising: a data feed configured to receive a plurality of trading messages from a plurality of different electronic input devices; and a processor having a calculation engine in communication with the data feed, wherein the calculation engine is configured to: parse the plurality of trading messages in the data feed to identify at least one attribute in the plurality of trading messages; generate input sets from at least a portion of the plurality of trading messages based on the at least one identified attribute; assign a weighting factor to each input set; select input sets having a greatest weighting factor for use in a desired calculation operation; calculate, using the desired calculation operation, a value for dissemination to users of the trading system with the input sets selected; and disseminate the value calculated over a transmission network to at least one remotely located computing device in the trading system.

**[0006b]** According to a second aspect of the present invention, there is provided a method for processing transactions in a trading system, the method comprising: in a processor of the trading system: receiving a plurality of trading messages from a plurality of different electronic input devices in communication with the trading system; parsing the plurality of trading messages in the data feed to identify at least one attribute in the plurality of trading messages; generating input sets from at least a portion of the plurality of trading messages based on the at least one identified attribute; assigning at least one score to each input set; selecting input sets having a greatest total score for use in a desired calculation operation; calculating, using the desired calculation operation, a value for dissemination to users of the trading system with the

input sets selected; and disseminating the value calculated over a transmission network to at least one remotely located computing device in the trading system.

**[0007]** Example embodiments may describe calculating a tradable value, such as an SOQ and/or spot index, for one or more financial products. In particular, in one example, a computer-implemented method is disclosed that involves receiving, by a computing device, a data feed. The data feed may include numerous data fields (e.g., a product symbol, an opening price, a strike price, an expiration date, etc.) that correspond to messages, orders, quotes, and other financial exchange specific data points. The computing device may be configured to select one or more input sets from the received data feed and determine a score for one or more of the selected input sets. The process of determining a score for the one or more of the selected input sets may be performed in a variety of ways. Once one or more input sets are selected, the computing device may calculate an SOQ and/or spot index based on the selected input set(s) and disseminate the calculated SOQ and/or spot index to one or more market entities, such as a clearing corporation.

**[0008]** In another embodiment, a system may be configured to determine settlement values of derivative investment instruments representative of a state of market volatility. The system may include a communication interface configured for communication with at least external one data source remotely located from the system via a network. The at least one data storage device can store data received via the communication interface, wherein the received data may correspond to price and expiration information for a plurality of financial instruments determined as suitable as underlying assets for derivative investment instruments representative of the state of market volatility. The plurality of financial instruments may define one or more input sets, wherein each input set comprises options contracts having a same underlying asset, different