CLAIMS

1. A method of conducting an exchange auction, the method comprising:

receiving, by at least one computer, financial position data defining one or more long positions and one or more short positions associated with a first financial asset;

matching, by the at least one computer, at least one of the one or more long positions with at least one of the one or more short positions associated with said first financial asset;

generating, by the at least one computer, a first proposed trade that includes the matched positions;

generating, by the at least one computer, a second proposed trade that includes one or more long positions and one or more short positions associated with a second financial asset, wherein a net notional associated with the first proposed trade is equal to a net notional associated with the second proposed trade; and

executing the first proposed trade and the second proposed trade,

wherein execution of both the first and second proposed trades replaces a trader's positions in the first financial asset with equivalent positions in the second financial asset.

2. The method of claim 1, wherein the first proposed trade is simultaneously executed with the second trade.

3. The method of claim 1, wherein each of the first financial asset and the second financial asset is a type of a derivative associated with a same underlying financial asset.

4. The method of claim 3, wherein the first financial asset is a modified restructuring (MR) credit default swap (CDS) contract and the second financial asset is a no restructuring (NR) CDS contract.

receive financial position data defining one or more long positions and one or more short positions associated with a first financial asset;

match at least one of the one or more long positions with at least one of the one or more short positions associated with said first financial asset;

generate a first proposed trade that includes the matched positions;

generate a second proposed trade that includes one or more long positions and one or more short positions associated with a second financial asset, wherein a net notional associated with the first proposed trade is equal to a net notional associated with the second proposed trade; and

execute the first proposed trade and the second proposed trade,

wherein execution of both the first and second proposed trades replaces a trader's positions in the first financial asset with equivalent positions in the second financial asset.

17. The system of claim 16, wherein the computer-readable program code portions further cause the electronic exchange server to execute the first proposed trade simultaneously with the second trade.

18. The system of claim 16, wherein each of the first financial asset and the second financial asset is a type of a derivative associated with a same underlying financial asset.

19. The system of claim 18, wherein the first financial asset is a modified restructuring (MR) credit default swap (CDS) contract and the second financial asset is a no restructuring (NR) CDS contract.

20. The system of claim 16, wherein executing the first proposed trade results in offsetting at