ABSTRACT

METHOD AND SYSTEM FOR FACILITATING FOREIGN CURRENCY EXCHANGE TRANSACTIONS OVER A NETWORK

A method facilitated by a computer network to accomplish a foreign currency exchange transaction between business entities includes providing a central server system having a communication channel for electronically communicating with the business entities, whereby a representative of a first business entity that is registered is allowed access to the central server system. The representative is then allowed to select a currency pair to be transacted. The system then displays at least one rate for the selected currency pair posted by a representative from a second business entity which is registered with the central server system, the second business entity having established a mutual credit line with the first business entity. Lastly, representative of the first business entity is allowed to place an order on the currency pair, whereby the order is matched against the posted rates, a match resulting in a trade, and a non-match resulting in a posting of the order.

Figure 2