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(54) Title: SYSTEM AND METHOD FOR CREATING AND FACILITATING THE TRADING OF A FOREIGN EXCHANGE DEFERRED SPOT PRODUCT

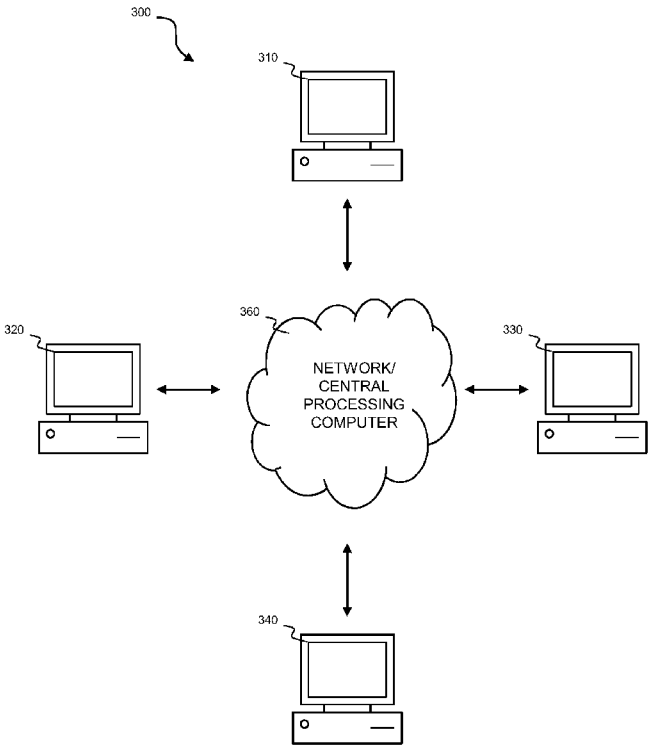


FIG. 3

(57) Abstract: A computer implemented method and system for creating and facilitating the trading of a financial product. An order is requested by a first party for a first financial product from a second party, wherein the order is entered into a electronic computer trading system. An agreement is created by the second party with a third party to convert the first financial product into a second financial product. The first financial product is converted into the second financial product which is then cleared, The cleared second financial product is delivered to the second party and listed the on an exchange where it is traded. The first financial product may be a spot foreign exchange order that is converted, via an exchange of futures swaps, to the second financial product such as a foreign exchange deferred spot product.

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