Abstract of the Disclosure

Automated Trading System

An anonymous trading system is configured to receive a price stream from a bank or other institution. The price stream is converted into a quote stream and input into the trading system via an automated trading interface. The quote stream has its own deal code. The deal code credit limits are set so that the only parties that have credit with the deal code are other deal codes of the same institution. At least one of these deal codes represents a prime broker bank and prime broker customers therefore have access to the institution's price stream to the exclusion of other parties trading on the system. A distributor distributes the quotes from the trading system to the prime broker customers' traders, to prime broker customer automated trading interfaces, and to prime broker customer deal feed systems for logging of deal tickets and communication of those deal tickets to back office systems.