ELECTRONIC TRADING SYSTEM SUPPORTING ANONYMOUS NEGOTIATION AND INDICATIONS OF INTEREST

Abstract

A system conducts anonymous negotiations and supports indications of interest in trading stock. The system includes a database for storing public orders received from a public stock trading system; and a server for receiving hidden orders from a plurality of users and for conducting anonymous negotiations between the first and second users with the hidden orders. The server repeatedly accesses the database to determine a match of any one of the hidden orders with any one of the public orders. The system also transmits indications of interest (IOIs) into a trading environment using the server for processing a trading order from a first user and for maintaining a profile of a user. The profile includes a current IOI setting for controlling transmission of the IOI from the user. The server responds to a toggle command from the first user to control transmission of the IOI opposite to the current IOI setting. The server responds to the IOI setting being set to allow transmission by transmitting the IOI of the first user associated with the trading order.

Fig.1



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