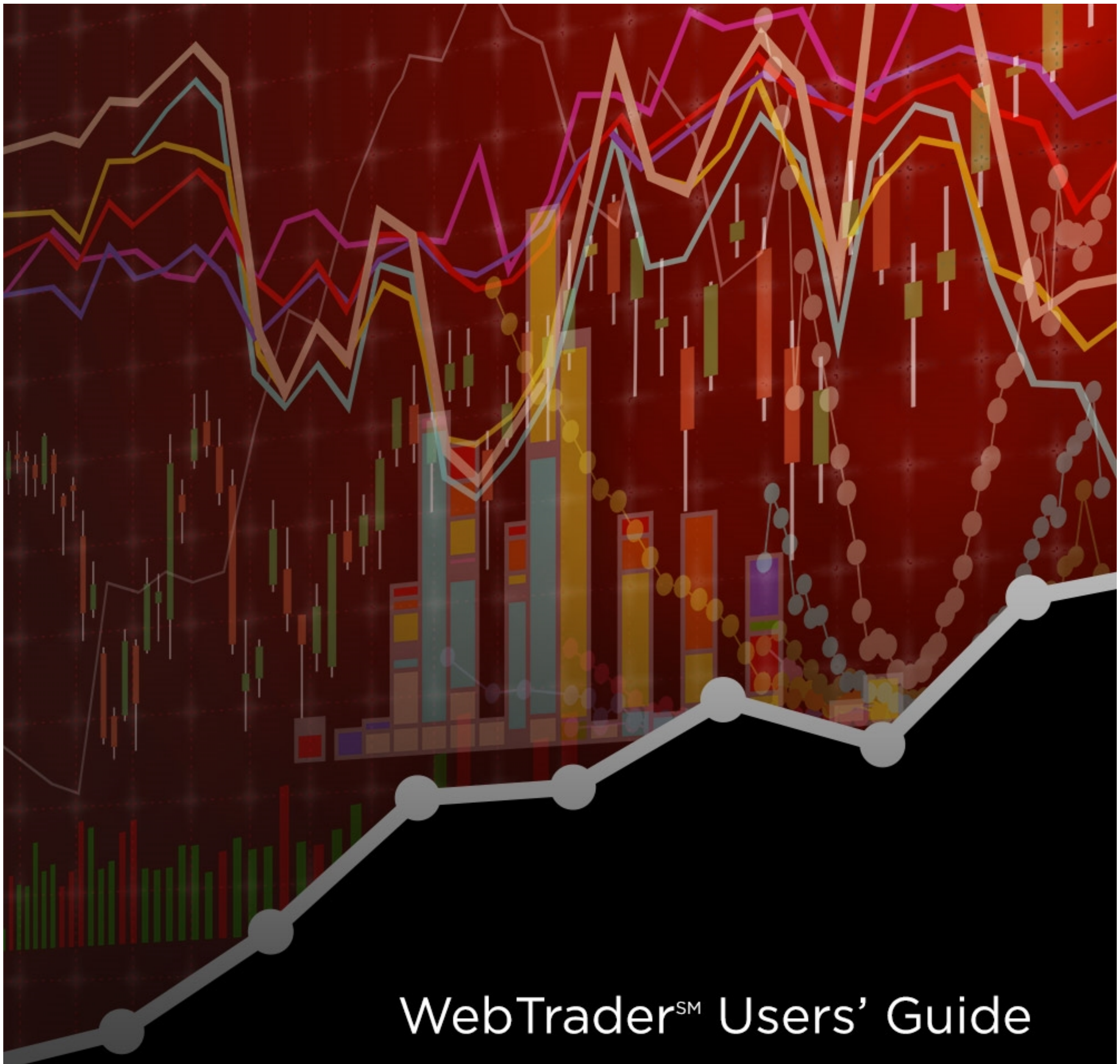


WebTrader℠ Users' Guide

Interactive Brokers

WebTrader Users' Guide

February 2016

WebTrader Version 9.0

Any symbols displayed within these pages are for illustrative purposes only, and are not intended to portray any recommendation.

Contents

1

Getting Started

WebTrader is IB's HTML-based trading interface which allows IB customers to access market data and transmit orders from behind a firewall where access to TWS may be impossible. IB WebTrader offers a limited functionality compared with TWS, and its simplified interface may be more appealing to customers with targeted trading needs.

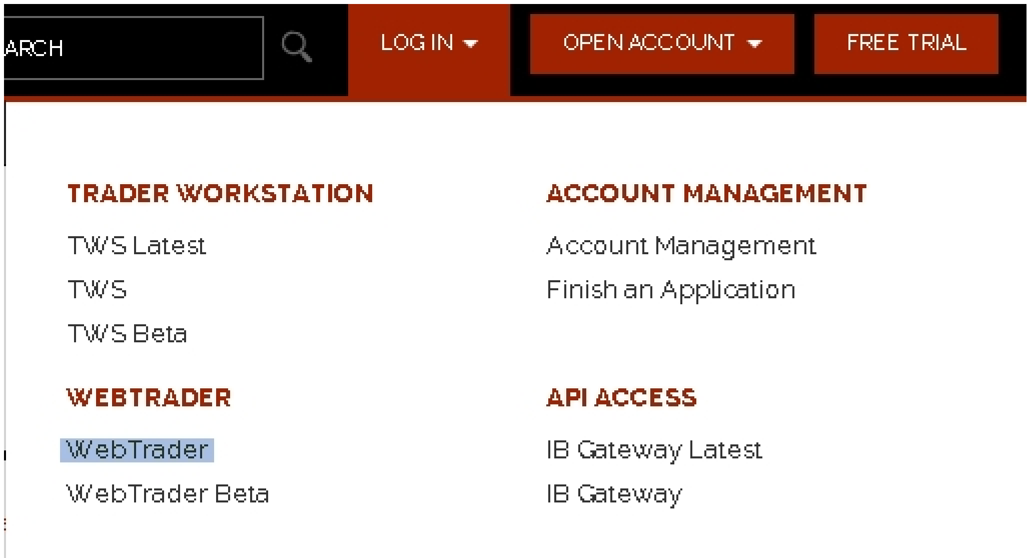
This chapter includes the following topics:

Logging In

To use WebTrader, your Internet Security and Privacy options must be set to the default levels. To check, on the Tools menu select Internet Options (IE) or Options (Firefox). On the Security and Privacy tabs, click **Default Level** if that button is active. If the button is gray, you are using the required default levels.

To log into WebTrader

1. From the login menu in the upper right corner of the IB home page, select *WebTrader* from the drop-down list.



You will also see the WebTrader Beta selection when available. The beta is a live test version of the WebTrader application. You can log into beta to test new features, but remember that you are still trading through your live IB account.

2. Enter your IB user name and password, then click **Login**. To view WebTrader in another language, select the language before you click **Login**.

If you check the **Store settings on server** check box when you log in, any changes you make to your preferences, modes, market view and more will be saved to a remote server and will be used the next time you log into WebTrader regardless of where you initiate the session.

You can only be logged into one IB trading session at a time, including TWS, MobileTrader or WebTrader.

- If your session closes due to inactivity, this does not affect any open orders you may have pending. To resume trading, click *Return to WebTrader* on the expiration page, and log back in.

3. The first time you log into WebTrader, it opens on the Market page, which displays market data for selected contracts. On every subsequent login, WebTrader opens on the screen that was displayed before your last logout.

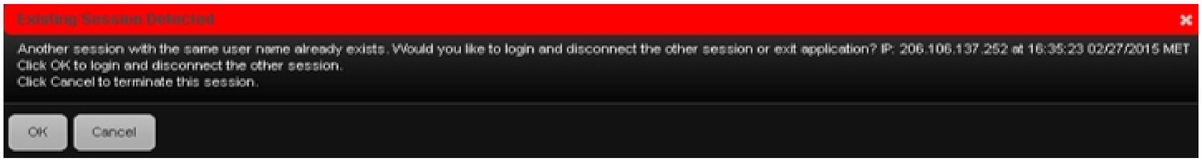
- Use the tabset at the top of the page to create orders, view executions, monitor your account status, search for market centers, view contract-related fundamental analysis, and create option chains.
- Clicking the exclamation point button in the upper right corner of the screen displays links to WebTrader Release Notes in a new browser window.

Logging In When There is Already an Active Session

If you try to log into WebTrader and another WebTrader or TraderWorkstation session with the same username already active on any computer, you can disconnect the other session and begin a new session.

If this situation occurs, a message appears when you try to login. The message displays the IP Address of the other session and **OK** and **Cancel** buttons.

- Click **OK** in the message box to disconnect the other session.
- Click **Cancel** in the message box to cancel your login and keep the other session active.



WebTrader Tabbed Pages

WebTrader displays information on a series of tabbed pages:

- **Market** - displays market data for selected contracts. You view live market data by adding tickers to the Market View on the Market page.
- **Account** - displays many aspects of your IB account, including a summary of important account values, your current margin requirements and trading limits, the current market value of your portfolio and all your positions.
- **Options** - displays option chains. You can add multilple tabs to the Options page, one for each underlying.
- **Products** - shows market data and other modules for a specific symbol. You can add multiple tabs to the Products page, one for each symbol.
- **Scanner** - lets you create market scans for stocks in US and global markets by defining scan criteria and viewing scan results.
- **Market Pulse** - lets you view bar charts of current market conditions around the world.
- **Search** - lets you search IB’s database for information about instruments available through our trading platform.

Click a tab to open that page.

Orders

In addition to tabbed pages, WebTrader includes an expanding and collapsing Order Management Panel. The Order Management Panel is where you create and modify orders, as well as view open orders and trades.

For more information

» Managing Orders

Adding Modules to Tabbed Pages

WebTrader includes a number of function-specific modules that you can add to any tabbed page in WebTrader EXCEPT the Search page:

Each WebTrader page has a default setup. For example, the Market page displays the Market View module by default. You add and remove modules from any WebTrader tabbed page in the Preferences window.

For more information

» Customizing WebTrader

Buttons

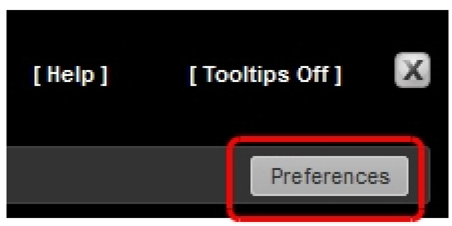
WebTrader includes several buttons that are displayed in the upper right portion of the screen.

System Buttons

System buttons are always visible in the upper right corner of the screen. They include:

- Help link - Opens a window that displays the Customer Service email address for WebTrader and links to our WebTrader web page.
- Tooltips On/Off control - Turns tooltips on or off. Tooltips are turned on by default.
- Logout button - Logs you out of WebTrader.

Preferences Button



The **Preferences** button appears on the right side of the tab bar. Click this button to open the Preferences window, where you can set a variety of WebTrader preferences and manage content on each WebTrader tabbed page.

Edit Button

Some tabbed pages and modules include an **Edit** button, which lets you edit the data on the page. For example, you click the **Edit** button on the Market page to edit market data tickers or add, remove and change the order of columns; in the Market Value and Portfolio modules you also use the **Edit** button to edit columns. On the Options page and in Scanner results, the **Edit** button lets you remove columns.

Edit Columns Button

The Options page and Scanner results include an **Edit Columns** button, which lets you add, remove and change order of columns.

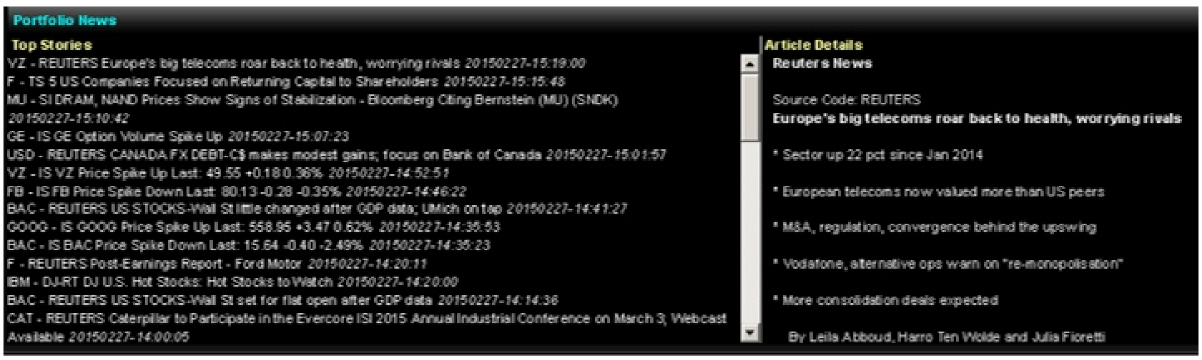
Bulletins

From time to time, IB sends out important news bulletins. If there are any such bulletins, the **[Bulletin]** link in the upper right corner of WebTrader will flash red. To read the bulletin, simply click the red flashing **[Bulletin]** link. The contents of the bulletin will appear in the Bulletin Messages box.

Portfolio News

The Portfolio News module displays news stories about the symbols you currently hold in your portfolio. The news feeds that appear in Portfolio News are from various sources such as Reuters, Bloomberg, et5c. Like other modules, you can add Portfolio news to any tabbed page in WebTrader in the Preferences window.

Portfolio News contains two columns: top stories are displayed in the left column, and the article details appear in the right column, once you click a news item.

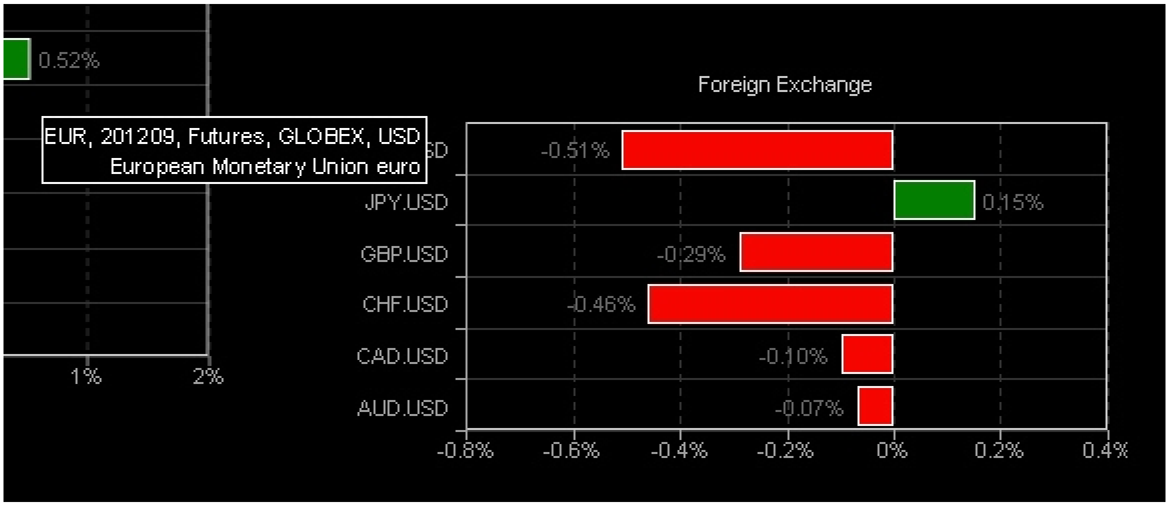


Market Pulse

The Market Pulse is a page that displays bar charts showing current market conditions on a 15-minute delay. The current market conditions include the current percent change of representative indices and bonds from different countries as well as foreign exchange rates.

The Market Pulse will appear when WebTrader first loads after you log in.Once WebTrader has successfully loaded, you can view the Market Pulse data on its own Market Pulse tab.

As you move your mouse cursor over the label for each bar, a popup opens, displaying the index, bond or foreign exchange rate.



Logging Out

To log out of WebTrader

1. Click the **X** button in the upper right corner of the screen.

The WebTrader login screen appears.

2

Viewing Market Data

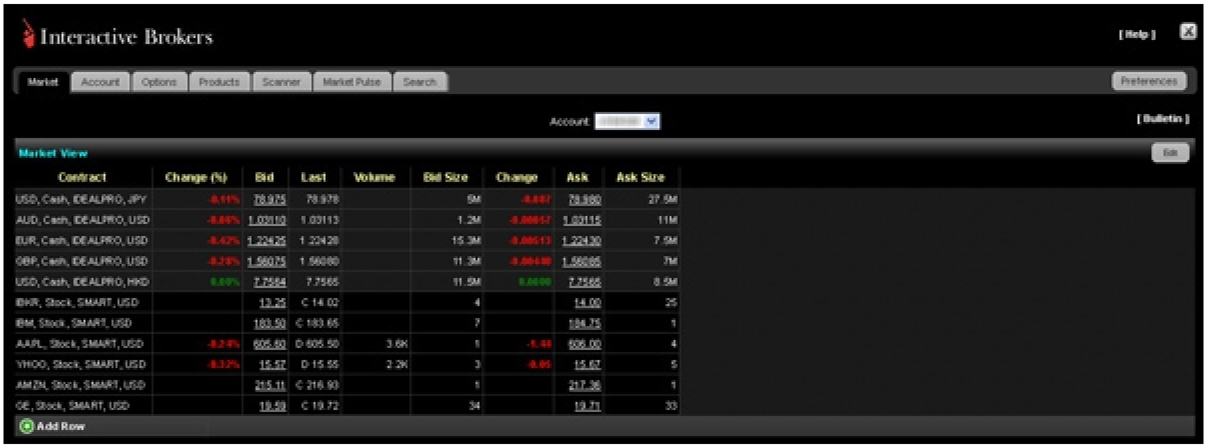
The first time you log into WebTrader, it opens on the Market page, which displays market data for selected contracts. You view live market data by adding tickers to the Market View on the Market page. Depending on your market data subscriptions, you can add tickers for stocks, options, futures, futures options, Forex, funds, warrants, bonds, CFDs and Structured Products. You can also view the market value of your portfolio and your positions and place orders on the Market page.

This chapter includes the following topics:

The Market Page

The Market page displays market data for selected contracts, including the Last price, Change in price (red indicates a downward change, green indicates an upward change), Size of the last transaction, trading Volume, Bid Size, Bid Price, Ask price and Ask size. This data automatically updates every 10 seconds. For an immediate update, click *Refresh* at the top right side of the table.

The Edit button lets you add or remove ticker rows, and edit columns. You can also use the Preferences window to edit tickers, as well as add non ticker-related functionality to this page.



Delayed and Streaming Market Data

Both streaming and delayed market data are available in WebTrader when you log in from the IB website (not when you log in from within Account Management).

Delayed Market Data

- Delayed market data is available for contracts for which you do not currently hold market data subscriptions.
- The next time you log into WebTrader, you will be prompted to turn on delayed market data for contracts for which you do not hold subscriptions. Your choice will be saved.
- You can turn delayed market data on and off on the Market Data tab in the WebTrader Preferences window. So for example, if you opted to turn delayed market data on the next time you log into WebTrader, you will be able to turn it off in the Preferences window.

Streaming Market Data

- Streaming market data is supported in the latest web browsers only. If your web browser does not support streaming market data in WebTrader, your market data will be refreshed every ten seconds.
- The current status of your streaming market data is displayed on the Market Data tab in the Preferences window.

- You can also set the number of decimal places to display for streaming market data on on the Market Data tab in the Preferences window.

Neither streaming market data nor the Market Data tab in the Preferences window is available if you launch WebTrader from within Account Management. You **must** log in to WebTrader directly from the IB website to access these features.

Streaming market data is supported in the latest versions of Firefox, Chrome and Safari web browers. At this time, it is NOT supported in any version of Internet Explorer.

Adding a Ticker

You view market data by adding tickers to the Market View on the Market page. There are two ways to add tickers to the Market View:

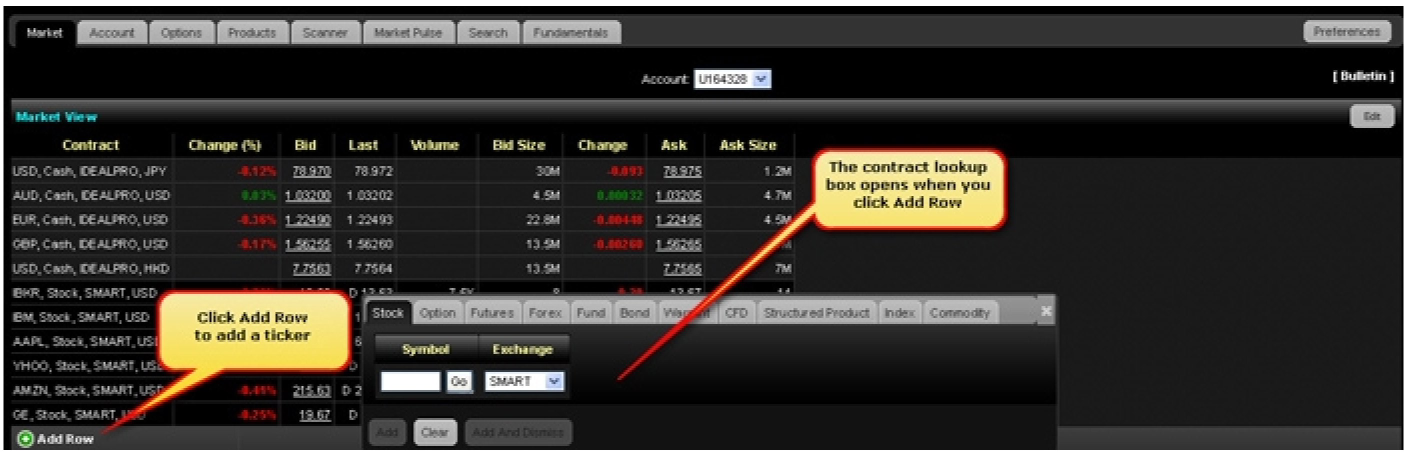
- Add a Ticker in the Market View
- Add a Ticker in the Preferences Window

Add a Ticker in the Market View

To add a ticker in the Market View

1. In the Market View module, click **Add Row** (next to the green plus sign at the bottom of the list of tickers). If the plus sign is not visible, collapse the Order Management Panel.

   The contract lookup box appears.



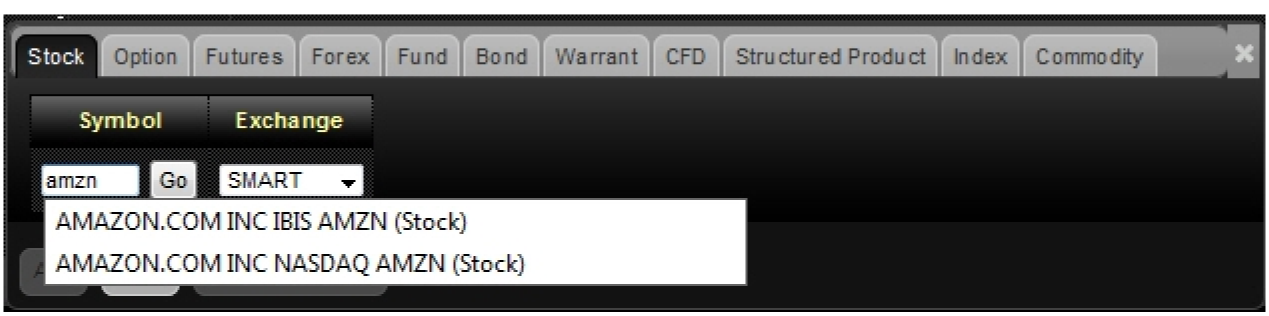
2. In the contract lookup box:

a. Select an instrument type by clicking the appropriate tab.

b. In the *Symbol* field, enter an underlying symbol, then click **Go**.

c. For instrument types other than stock, define additional contract parameters such as right, strike and expiry (if needed).

3. Select the desired contract from the drop-down list. The ticker is added to the bottom of the ticker list.



4. Continue to add tickers as desired.

If you don't see market data for your new symbol(s) when you return to Market View, click the **Refresh** button.

To remove tickers or change the order of tickers directly in the Market View, use the **Edit** button.

For more information

» Removing Tickers
» Changing the Order of Tickers

Add a Ticker in the Preferences Window

To add a ticker in the Preferences Window

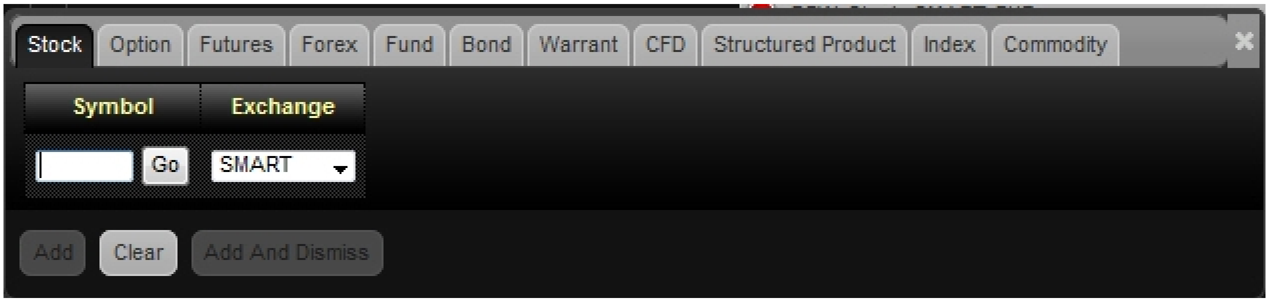
1. Click the **Preferences** button.

The Preferences window opens to the Content tab. The current WebTrader page (the page on which you clicked the Preferences button) is highlighted in the Current Tabs section, and the modules currently displayed on that page are shown in the Modules Enabled section.

2. Select the Market View module in the Modules Enabled section. A list of contracts appears on the right.

3. Click **Add New Contract**. The contract lookup box appears.

4. In the contract lookup box:
5. Select an instrument type by clicking the appropriate tab.
6. In the *Symbol* field, enter an underlying symbol, then click **Go**.
7. For instrument types other than stock, define additional contract parameters such as right, strike and expiry (if needed).
8. Select the desired contract from the drop-down list. The contract is added to the Manage Current Contracts list.



9. Continue to add tickers as desired.
10. You can also remove tickers from the Market View on this screen by clicking the red minus sign for each contract you want to remove. The contracts are removed immediately.
11. You can also change the order of the tickers by clicking and dragging a contract by the handle icon located on the right side of the contract (the handle looks like three stacked horizontal lines) to a new position in the list. Release the mouse when the ticker is in the desired position.
12. Click **Save and Dismiss** to close the Preferences window. The ticker(s) you added appear at the bottom of the ticker list.

If you don't see market data for your new symbol(s) when you return to Market View, click the **Refresh** button.

Removing Tickers

You can remove a ticker from the Market View module when you no longer want to receive real-time market data for that contract. There are two ways to remove tickers from the Market View module:

- Remove a Ticker in the Market View
- Remove a Ticker in the Preferences Window

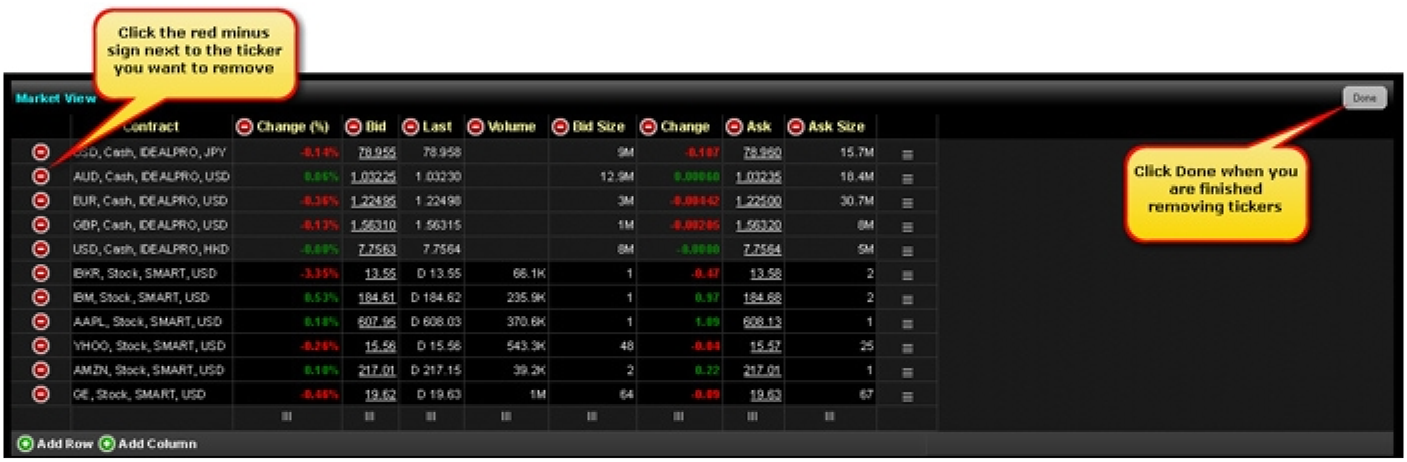
Remove a Ticker in the Market View

To remove a ticker in the Market View

1. Click the **Edit** button on the right side of the Market View module.

   The Edit button changes to a Done button.
2. Click the red minus sign next to each ticker you want to remove.

   The minus sign changes to a Delete button.



3. Click the **Delete** button next to each ticker you want to remove. The tickers are removed immediately.

4. Click the **Done** button.

Remove a Ticker in the Preferences Window

To remove a ticker in the Preferences window

1. Click the **Preferences** button.

The Preferences window opens to the Content tab. The current WebTrader page (the page on which you clicked the Preferences button) is highlighted in the Current Tabs section, and the modules currently displayed on that page are shown in the Modules Enabled section.

2. Select the Market View module in the Modules Enabled section. A list of contracts appears on the right.
3. Click the red minus sign next to each ticker you want to remove.
   The minus sign changes to a Delete button.
4. Click **Save and Dismiss** when you are finished removing tickers.

Changing the Order of Tickers

You can change the order of tickers in the Market View module. For example, you might want to change the ticker order if you want to see different tickers displayed at the top of the page. There are two ways to change the order of tickers:

- Change the Order of Tickers in the Market View
- Change the Order of Tickers in the Preferences Window

Change the Order of Tickers in the Market View

To change the order of tickers in the Market View

1. Click the **Edit** button on the right side of the Market View module.

   The Edit button changes to a Done button.
2. Move a ticker by clicking and dragging it by the handle icon located on the right side of the contract (the handle looks like three stacked horizontal lines) to a new position in the list. Release the mouse when the ticker is in the desired position.

3. Click the **Done** button.

Change the Order of Tickers in the Preferences Window

To change the order of tickers in the Preferences window

1. Click the **Preferences** button.

The Preferences window opens to the Content tab. The current WebTrader page (the page on which you clicked the Preferences button) is highlighted in the Current Tabs section, and the modules currently displayed on that page are shown in the Modules Enabled section.

2. Select the Market View module in the Modules Enabled section. A list of contracts appears on the right.
3. Move a ticker by clicking and dragging it by the handle icon located on the right side of the contract (the handle looks like three stacked horizontal lines) to a new position in the list. Release the mouse when the ticker is in the desired position.
4. Click **Save and Dismiss** when you are finished moving tickers.

Adding the BookTrader

The BookTrader feature allows you to view deep book data for a selected contract, and create and transmit orders. You can add the BookTrader to any page in WebTrader using the Preferences window except Search .

You can create orders from the BookTrader. See Creating an Order from the BookTrader for more information.

To add the BookTrader to any page

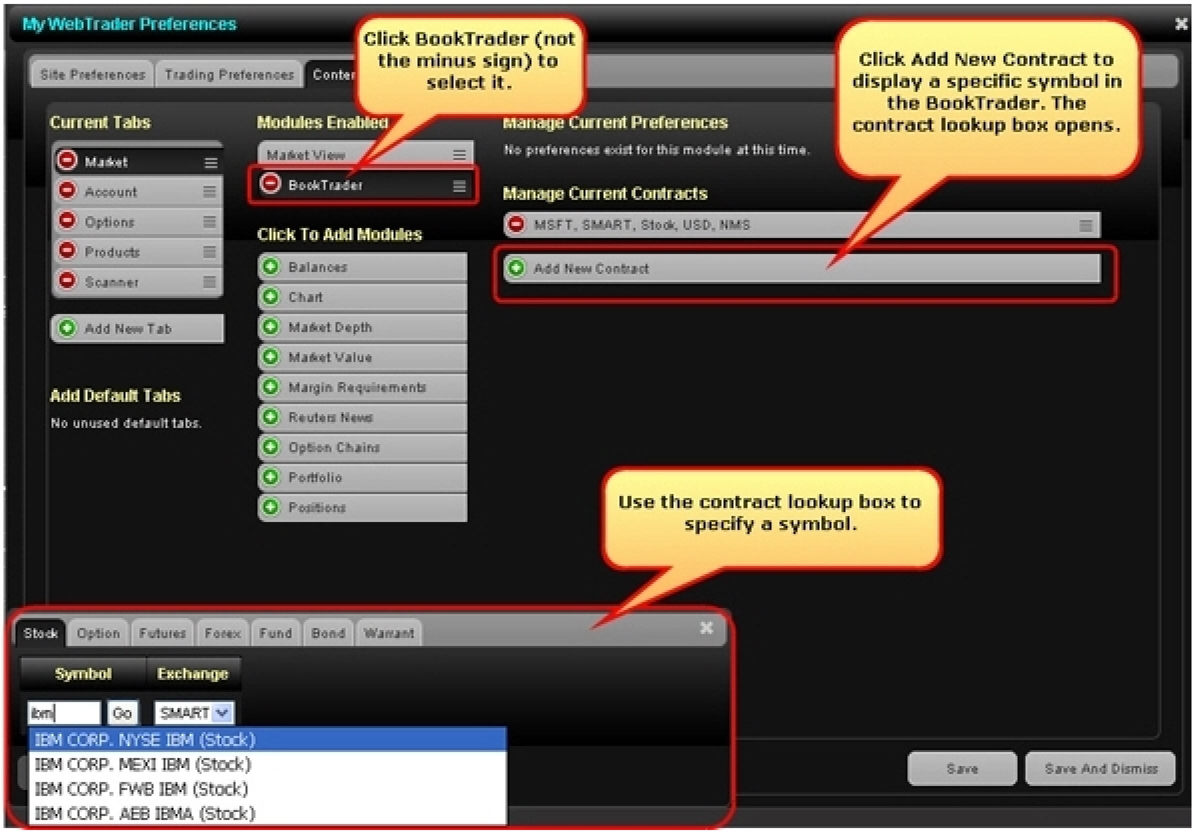
1. From any page in WebTrader, click the **Preferences** button.

The Preferences window opens to the Content tab. In the figure below, the Market page is the currently selected tab and the Modules Enabled list shows that only the Market View module is enabled on that page.

2. In the Click the Add Modules section, click **BookTrader**. The BookTrader module is added to the Modules Enabled list.

3. You can add a symbol to BookTrader in the Preferences window or from the BookTrader module itself. Click **BookTrader** in the Modules Enabled list to highlight it, then click **Add New Contract**.

To remove symbols from the module, click the minus sign on the contract in the Manage Current Contracts list.



4. Click **Save and Dismiss** in the lower right corner of the window to save your changes and close the Preferences window.
5. To change the symbol in the BookTrader module once it is displayed on the page, click **Edit**.
6. To change the exchange, use the Select Exchange drop-down.

7. In the box that appears, select a contract. For instrument types other than stock, define

additional contract parameters such as right, strike and expiry (if needed).

8. Apply additional settings in the BookTrader module:

- Click **Re-center** to keep the best bid/ask price or last traded price always visible in the center of the BookTrader screen.
- Change the default size by editing the number in the Default Size field. Note that this is also defined for each instrument type on the Trading Preferences tab in the Preferences window.
- Select a different exchange from the Select Exchange drop-down.

BookTrader Expert Mode

You can create orders from the BookTrader. To activate single-click order transmission in the BookTrader, you must turn on BookTrader Expert Mode. Turn BookTrader Expert Mode on and off directly in the BookTrader module by clicking the appropriate radio button, or on the Trading Preferences tab in the Preferences window.

For more information

- Creating an Order from the BookTrader

Viewing Charts

Interactive Flash-based charts let you view market value and volume for a single stock, future or index for one of seven time periods (1 or 5 days, 1, 3 or 6 months, 1 or 5 years). You can select one of three chart types (line, OHLC and candlestick) and zoom into the data to view a portion of the time period using an interactive slider built into the chart. You can add an interactive chart to any page in WebTrader using the Preferences window except Search .

Interactive charts let you do any the following:

You must have Adobe Flash Version 9.0 or higher to view interactive charts.

To add a chart to a page

1. From any page in WebTrader, click the **Preferences** button.

The Preferences window opens to the Content tab. In the figure below, the Market page is the currently selected tab and the Modules Enabled list shows that only the Market View module is enabled on that page.

2. In the Click the Add Modules section, click **Chart**. The Chart module is added to the Modules Enabled list.

3. You add a symbol to the Chart module in the Preferences window. Click**Chart** in the Modules Enabled list to highlight it, then click **Add New Contract**.

   To remove symbols from the module, click the minus sign on the contract in the Manage Current Contracts list.

4. Click **Save and Dismiss** in the lower right corner of the window to save your changes and close the Preferences window.

   The Chart module displays on the page.

5. To change the contracts in Reuters News once it is displayed on the page, click **Edit**, then use the contract lookup box.

   The Chart module appears on the page.

6. In the Chart module, select a time period and chart type from the drop-down lists. The default time period is 1d and the default chart type is Line. The interactive chart displays.

An interactive chart includes the following information:

- Two charts that use the same Time period:

  Market Value over Time

  Volume over Time
- Zoom buttons let you change the time period.
- The date and time, price and volume for the data point are displayed when you move your mouse cursor over the chart.

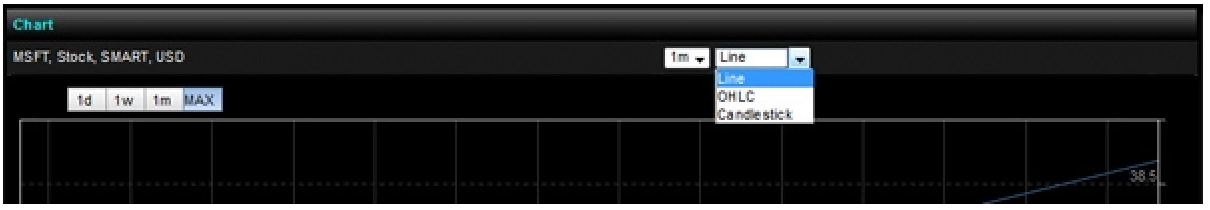
- The scroller at the bottom of the chart highlights the data displayed in the line charts and lets you manually change the time scale.

You can modify the chart by entering a different symbol or by changing the instrument type, time period and chart type.

Change the Chart Type

By default, any chart you add in WebTrader is displayed as a line chart. You can change the chart type to OHLC (open, low, high, close) or Candlestick. When you change the chart type, the Zoom level is reset to MAX.

To change the chart type, select a type from the Chart Type drop-down list as shown in the figure below.



The following three figures show a one-month chart with the same Zoom level (one week) but different chart types.

Line chart:


Chart
Edit
MSFT, Stock, SMART, USD
1m
Line
1d
1w
1m
MAX
39
38.5
38
37.5
37
25,000
0
29. Nov
2. Dec
16:00
3. Dec
16:00
4. Dec
6. Nov
14. Nov
22. Nov
2. Dec

OHLC chart:

Candlestick chart:

Change the Time Period

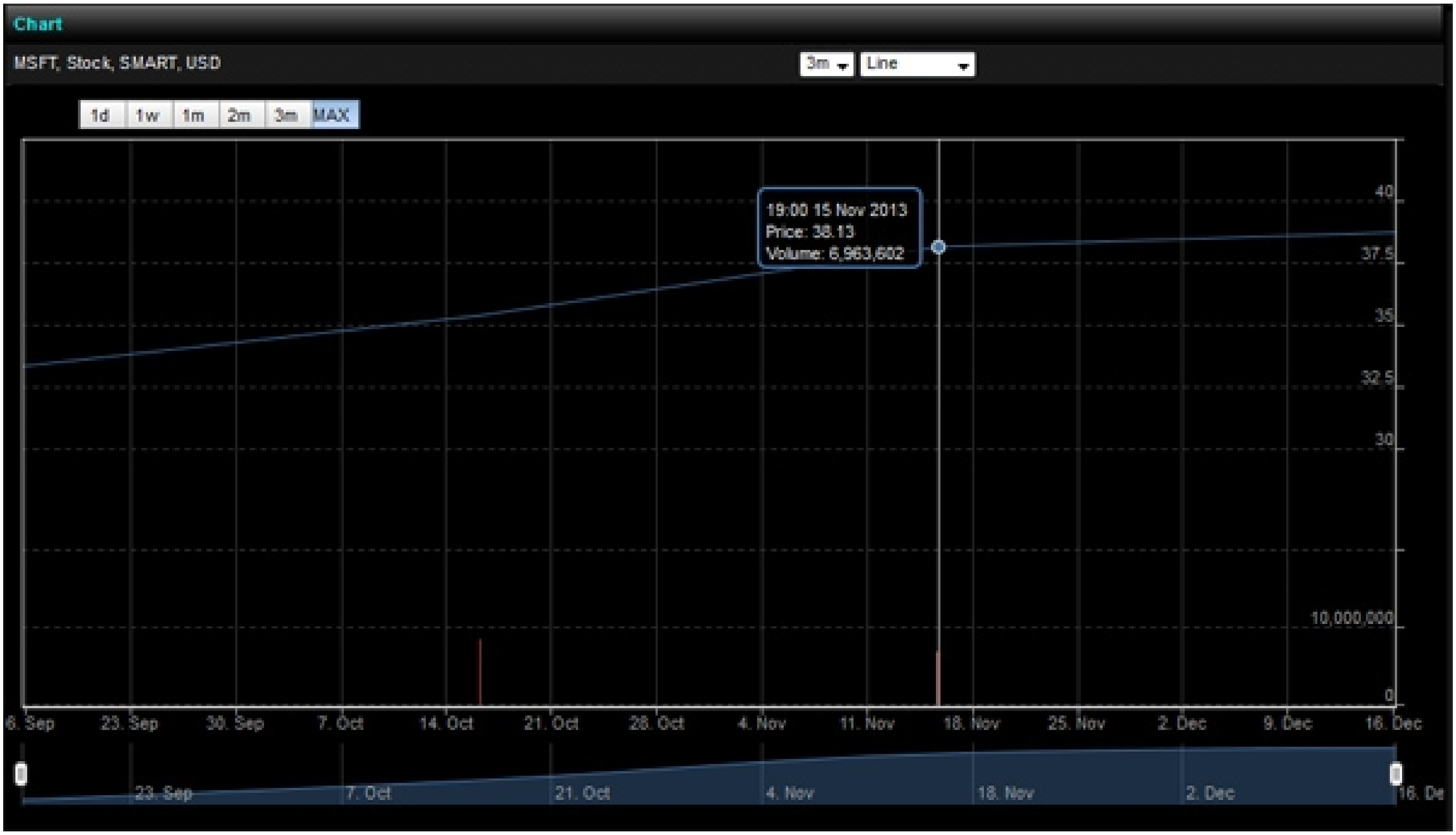
You can change the time period of a chart to any of the following using the Time Period drop-down list (d=days, m=months, y-years):

- 1d
- 5d
- 3m
- 6m
- 1y
- 5y

To change the time period, select a period from the Time Period drop-down list as shown in the figure below.

Highlight a Specific Data Point

Highlight a specific data point on both Market Value and Volume charts simultaneously by moving the mouse over the chart. A popup appears with information about the data point, including the time and date, price and volume.



Change the Zoom Level

Use the Zoom buttons above the chart to automatically change the time scale. View data for the maximum time period currently available, or zoom in to view data for smaller time periods as indicated by the Zoom buttons. By default, a chart displays data for the maximum time period (the **MAX** button is selected). Click one of the other Zoom buttons to change the time period.

The following figures show the same line chart with a six-month time period, with the Zoom set to one week, one month and three months, respectively. Note that the scroller section at the bottom of the chart highlights the portion of the data currently displayed in the main line charts.

One Week


Chart
Edit
MSFT, Stock, SMART, USD
6m
Line
1d
1w
1m
2m
3m
MAX
38.5
38
37.5
37
100,000
0
27. Nov
28. Nov
30. Nov
2. Dec
3. Dec
Aug '13
Oct '13

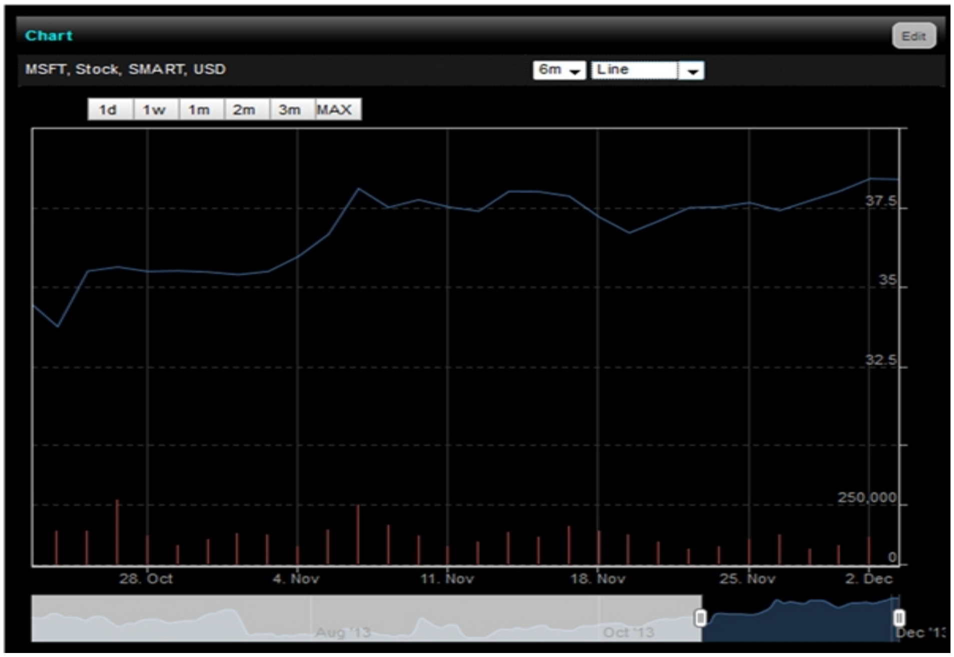
One Month

Three Months

Manually Change the Time Scale

The scroller section at the bottom highlights the portion of the data displayed in the main line chart. Move your mouse over the scroller section to display handles at the outer boundaries of the section highlighted in blue. You can now drag one of the handles to manually change the time scale.

For example, the following figure shows a line chart with the time scale being manually changed from three months. Note that the mouse cursor changes to a double-sided arrow when you drag a handle.



Scroll Left and Right

Scroll the chart left and right by dragging your mouse anywhere in the chart, or by dragging the highlighted section in the scroller.


Chart
Edit
MSFT, Stock, SMART, USD
6m
Line
1d
1w
1m
2m
3m
MAX
37.5
35
32.5
250,000
0
28. Oct
4. Nov
11. Nov
18. Nov
25. Nov
2. Dec
Aug '13
Oct '13

3

Managing Orders

Depending on the trading permissions associated with your account, you can create orders in WebTrader for stocks, options, futures, futures options, Forex, funds, warrants and bonds. You can create orders from any page in WebTrader using the Order Management Panel. WebTrader supports a variety of order types, including Limit, Market, Stop, Stop Limit, Trailing Stop, Discretionary and Bracket orders.

This chapter includes the following topics:

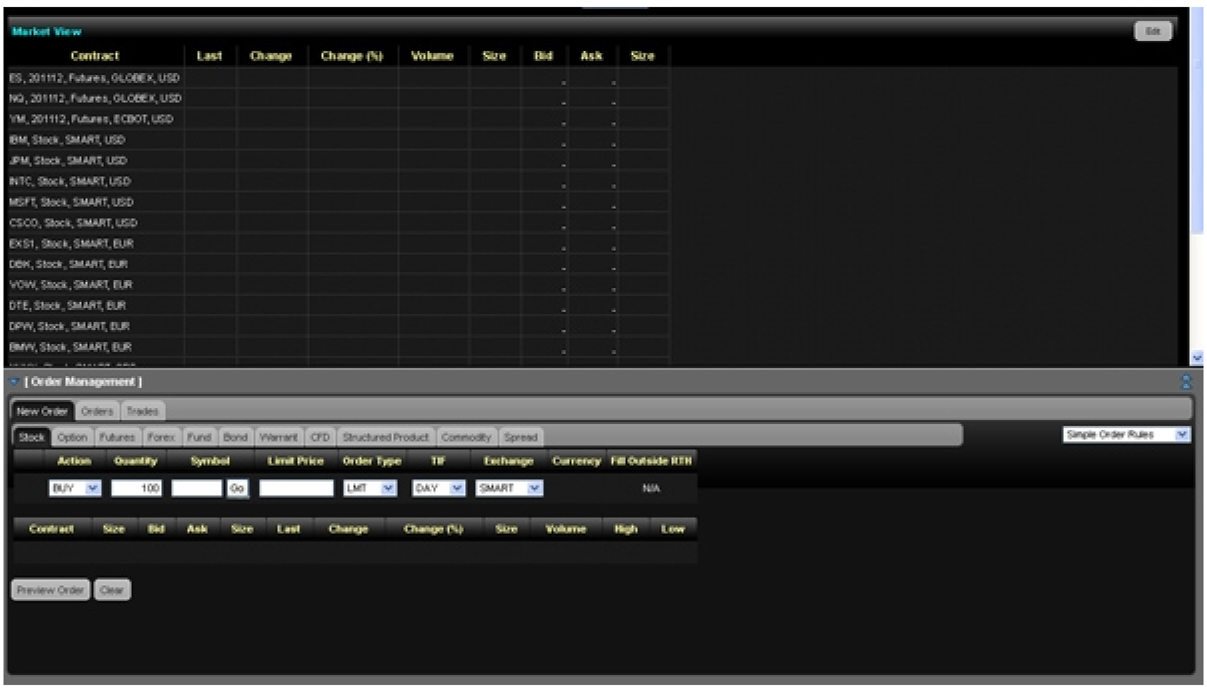
Order Management Panel

You create and submit orders on the Order Management Panel, which is available on any page in WebTrader. You can show or hide the Order Management Panel by clicking the title [Order Management] or the blue arrow on the left side of the title bar of the panel.

Any panel or item in WebTrader that displays a small blue arrow can be expanded or collapsed.

The Order Management Panel contains three main tabs:

- **New Order** - Create orders on this tab. The New Order tab contains tabs for IB's asset types (Stocks, Options, Futures, etc). You can create orders by clicking the appropriate asset type tab, filling in the order fields, then submitting the order.
- **Orders** - Check the status of any order on this tab. You can view only open orders or all orders, you can cancel orders and you can create orders from executed or canceled orders on the Orders tab.
- **Trades** - View execution reports in list or summary format on this tab.



Open the Order Management Panel

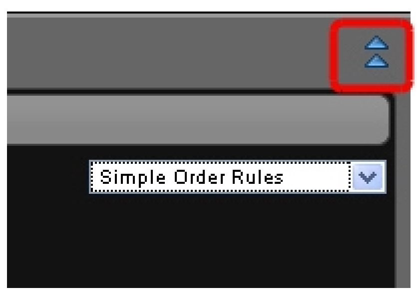
To open the Order Management Panel

1. On any tabbed page in WebTrader, click the title [Order Management] or the blue arrow on the left side of the Order Management Panel title bar.

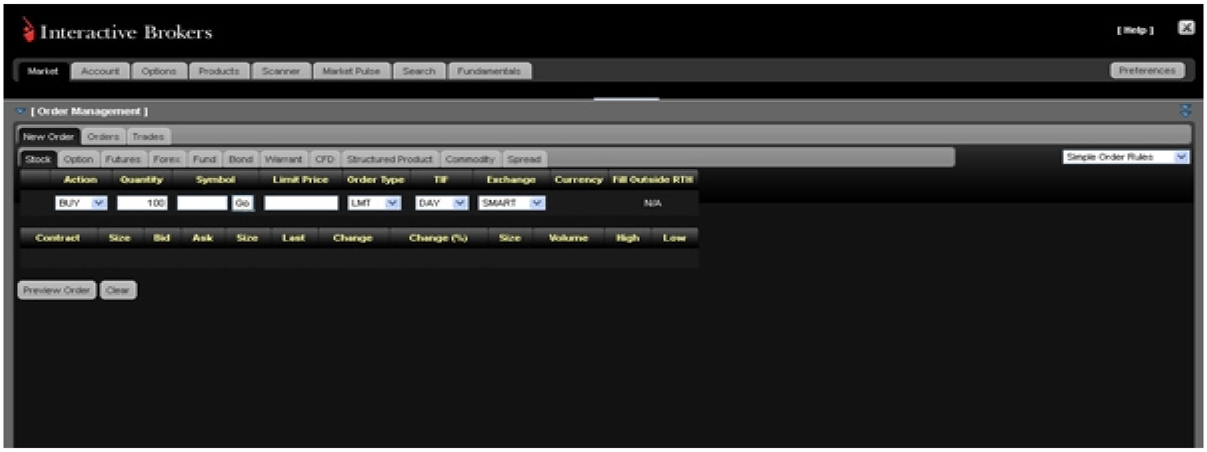
The Order Management Panel expands to fill the bottom half of the screen.

2. Expand the Order Management Panel to fill the entire WebTrader page by clicking the double-arrow on the right side of the panel's title bar.

   Click the double arrows to expand the panel to full page height.



   Click the double arrows to collapse the panel back to half-page height.



3. To close the Order Management Panel, click the title [Order Management] or the blue arrow on the left side of the panel's title bar. The panel collapses.

Supported Order Types

WebTrader supports the following basic order types:

Order Type	Steps
Limit	Select **LMT** from the Order Type drop-down in the Order Management Panelin the Order Management Panel, then enter a limit price.
Market	Select **MKT** from the Order Type drop-down in the Order Management Panel.
Stop	Select **STP** from the Order Type drop-down in the Order Management Panel, then enter a stop price.
Stop Limit	Select **STP LMT** from the Order Type drop-down in the Order Management Panel, then enter a limit price and a stop trigger price (in the Stop Price field).
Limit-on-Close	Select **LOC** from the Order Type drop-down in the Order Management Panel, then enter a limit price.
Market-on-Close	Select **MOC** from the Order Type drop-down in the Order Management Panel.
Trailing	Select **TRAIL** from the Order Type drop-down in the Order Management Panel, then enter the

Stop	stop price and trailing amount in the appropriate fields.
Trailing Stop Limit	Select **TRAIL LIMIT** from the Order Type drop-down in the Order Management Panel. Enter the limit price, stop price, trailing amount and limit offset amount in the appropriate fields.

In addition, you can set the Time in Force for any order to one of the following:

TIF	Description	Steps
Day	A Day order is canceled if it does not execute by the close of the trading day. Unless otherwise specified, every order is a Day order.	Select **DAY** from the TIF (Time-in-Force) drop-down in the Order Management Panel.
Good-til-Canceled	A Good-Til-Canceled order will continue to work within the system and in the marketplace until it executes or is canceled. GTC orders will be automatically be cancelled if a corporate action on a security results in an exchange or distribution of shares, or if you do not log in to your IB account for 90 days.	Select **GTC** from the TIF (Time-in-Force) drop-down in the Order Management Panel.
Immediate or Cancel	Any portion of an Immediate-or-Cancel order that is not filled as soon as it becomes available in the market will be canceled.	Select **IOC** from the TIF (Time-in-Force) drop-down in the Order Management Panel.
Market-on-Open	This is a market order that is automatically submitted at the market's open and fills at the market price.	Select **OPG** from the TIF (Time-in-Force) drop-down in the Order Management Panel and **MKT** as the Order Type.
Limit-on-Open	This is a limit order submitted at the market's open. The order must execute at the limit price or better.	Select **OPG** from the TIF (Time-in-Force) drop-down in the Order Management Panel and

		LMT as the Order Type.

You can also add the following order attributes to any order by clicking the green plus sign (**+**) on the left side of the Orders tab in the Order Management Panel, then selecting the appropriate check box in the popup window and closing the popup window.

Order Attribute	Description	Steps
Discretionary	A Discretionary order is a limit order with a defined amount off the limit price (for example $.05) which may be used to increase the price range over which the limit order is eligible to execute.	Click the green plus sign on the Orders tab, select the **Discretionary** check box in the popup window, close the popup window, then enter the discretionary amount in the Discr Amt field.
Attach Auto Trailing Stop	Attaches attach a trailing stop order to a limit order. The attached trailing stop order is automatically activated when the limit order is filled.	Click the green plus sign on the Orders tab, select the **Attach Auto Trailing Stop** check box in the popup window, close the popup window, then enter the trailing amount and other information about the attached order in the appropriate fields.
Attach Bracket Order	Turns an order into a Bracket order. Bracket orders are designed to limit your loss and lock in a profit by "bracketing" an order with two opposite-side orders. A buy order is bracketed by a high-side sell limit order and a low-side sell stop (or stop-limit) order. A sell order is bracketed by a high-side buy stop (or stop-limit) order and a low side buy limit order.	Click the green plus sign on the Orders tab, select the **Attach Bracket Order** check box in the popup window, close the popup window, then enter information about the orders in the appropriate fields.
Fill Outside Regular Trading Hours	Instructs the system to fill the order outside of regular trading hours.	Select the **FORTH** (Fill Outside Regular Trading Hours) check box. Display this check box by selecting *Show Order Time Attributes* from the drop-down in the right corner of the Orders tab in the Order Management

		Panel.

Click the *Show Order Time Attributes* option from the drop-down in the right corner of the Orders tab in the Order Management Panel to display Advanced Time In Force Attributes. Advanced Time in Force Attributes let you set the Time in Force to one of the following:

Attribute	Description	Steps
Good-after-Time/Date	An order that uses the good after time/date field is held in the IB system and submitted to the market on the date and time you specify.	Enable Advanced Time in Force attributes by clicking *Show Order Time Attributes* in the drop-down in the right corner of the Orders tab in the Order Management Panel, then create an order. Select **GAT** in the TIF field, then enter start and end times and dates in the Start Time and End Time fields. Use the Calendar icon to quickly select a time and date.
Good-til-Date	Lets you select an expiration date and time up until which an order will continue to work. Note that if you only enter a good-till date, the unfilled order will cancel at the close of the market on the specified day.	Enable Advanced Time in Force attributes by clicking *Show Order Time Attributes* in the drop-down in the right corner of the Orders tab in the Order Management Panel, then create an order. Select **GTD** in the TIF field, then enter start and end times and dates in the Start Time and End Time fields. Use the Calendar icon to quickly select a time and date.

Creating an Order

You can create an order on any WebTrader page using the Order Management panel. In addition, you can add order attributes of Trailing Stop, Discretionary and Bracket to expand the order types.

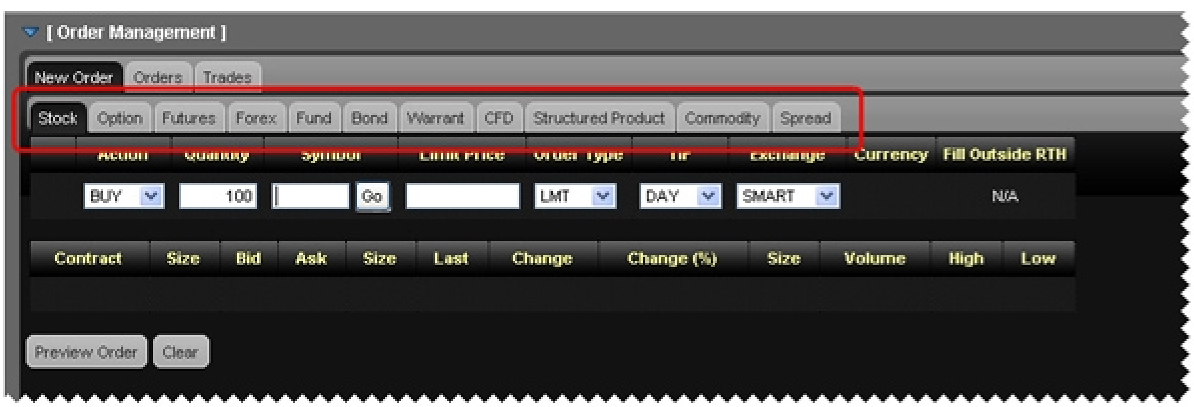
You can also create an order on the Market, Option, Scanner or any Product page you create by clicking the Bid or Ask price of a contract.

To create an order on any WebTrader page

1. Click the blue arrow or the title [Order Management] in the Order Management Panel title bar.

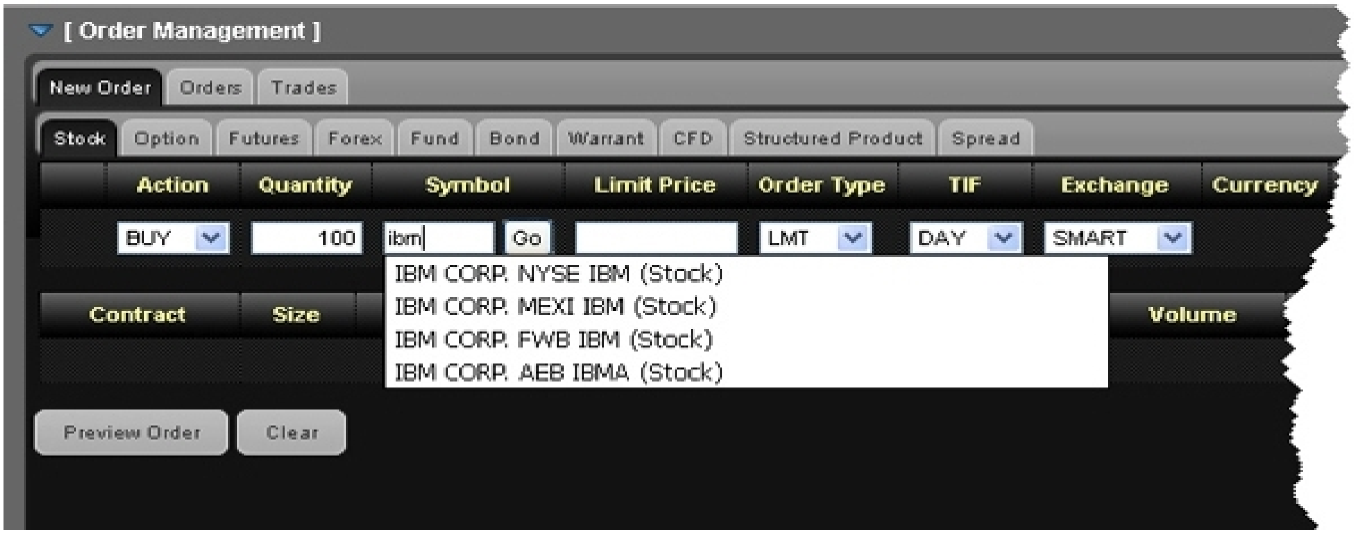
The Order Management Panel expands to fill the bottom half of the screen.

2. In the Order Management panel, click the **New Order** tab.
3. On the New Order tab, select an asset type by clicking the appropriate tab (Stock, Option, Futures, etc).



4. In the Symbol field, enter a symbol, then click the **Go** button, press the **Tab** or press the **Enter** key.

A list of available contracts appears in a drop-down list.



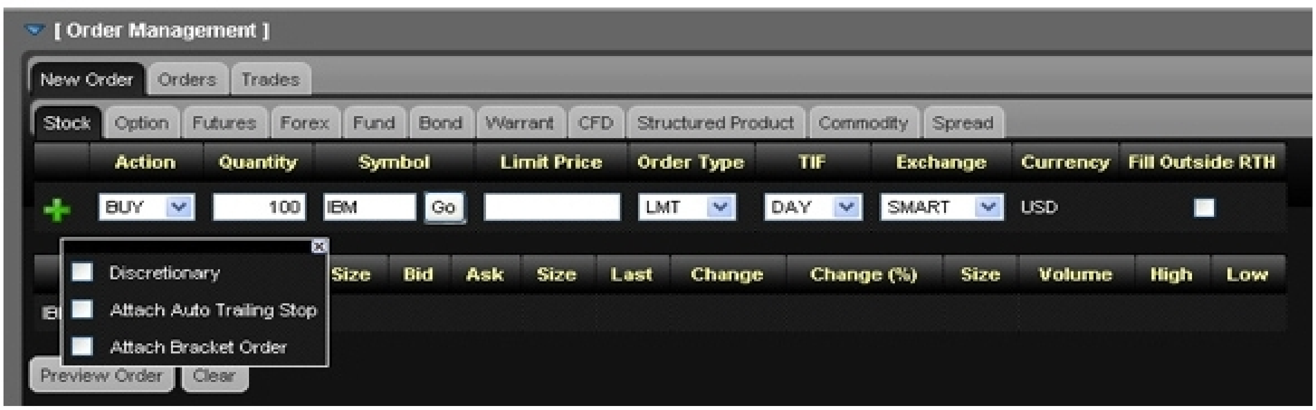
5. Click the contract for which you want to place an order.
6. Enter the rest of the order parameters in the fields provided, including:

- Action - Buy or Sell.
- Quantity - number of units in the order.
- Limit Price - for Limit and Stop Limit orders.
- Stop Price - for Stop and Stop Limit orders, the price that must be penetrated to initiate the order.
- Order Type - Limit, Market, Stop, Stop Limit, Limit-on-Close, Market-on-Close, Trailing Stop, or Trailing Stop Limit.
- TIF - Day, GTC, IOC or OPG. A Day order continues to work until it executes or the market closes. GTC (good 'til cancelled) order continues to work until it executes or is cancelled. An IOC (Immediate-or-Cancel) order instructs the system to cancel any portion of the order that is not filled immediately. An OPG time in force is used with a Limit order to indicate a Limit-on-Open order, or with a Market order to indicate a Market-on-Open order.

If you have enabled Advanced Time In Force Attributes on the Preferences page or by selecting *Advanced Time in Force* from the drop-down in the upper right corner of the New Order tab, the Start Time and End Time fields are added to the order fieldsand you can select GAT for a Good-after-Time/Date order, or GTD for a Good-til-Date order. Be sure to select your time zone in the Advanced Time in Force section of the Preferences page or the default time zone for the Start Time and End Time field will be GMT.

- Fill Outside RTH - Selecting this check box allows the order to fill or trigger outside of regular house (as well as during regular trading hourse) if the order is eligible to do so.
- Exchange - select SMART to get the best execution, or choose to direct-route to a single exchange by choosing from the list.
- You can delete the order before you submit or preview it by clicking the Clear button.

7. You can add attributes to your order once you enter a symbol by clicking the green plus sign (+) located on the left side of the order fields, then selecting the appropriate check box in the popup window. Be sure to click the **X** button to close the popup window.



- **Discretionary** - Selecting this check box adds the Discr Amt field to the order parameters. Enter the discretionary amount in this field.
- **Attach Auto Trailing Stop** - Selecting this check box adds a trailing stop order to displayed order. You can modify the Action, Limit Price, TIF or Exchange for the trailing stop order.
- **Attach Bracket Order** - Adds two orders to your original orders to form a bracket order, and adds the Election Price field to the third order in the bracket. You can modify the Action, Limit Price, TIF or Exchange for the second and third order in the bracket, and the Election Price for the third order.

8. Click **Preview Order**. The order preview shows the amount of the trade, the commission, and what your total initial and maintenance margin and total Equity with Loan Value will be if the trade is executed.

9. Click **Modify Order** to further modify the order, or **Submit Order** to transmit the order.

If you have Expert Mode turned on (enabled on the Preferences page), you can submit the order without previewing it.

Creating an Order on the Market Page

You can create an order on the Market page (and the Option, Scanner and any Product page you create) by clicking the Bid or Ask price in the Market View. You can also create orders for contracts that do not appear on the Market page by expanding the Order Management panel.

To create an order on the Market page

1. Click a price to create an order.

- Click a price in the Bid column to create a SELL limit order at the selected price.
- Click a price in the Ask column to create a BUY limit order at the selected price.

The Order Management Panel expands automatically and opens the asset type tab associated with your order (Stock, Option, etc).

You can also create an order from any page in WebTrader by opening the Order Management Panel, then selecting the desired asset type tab on the Orders tab.

2. In the Order Management Panel, modify any necessary parameters including:

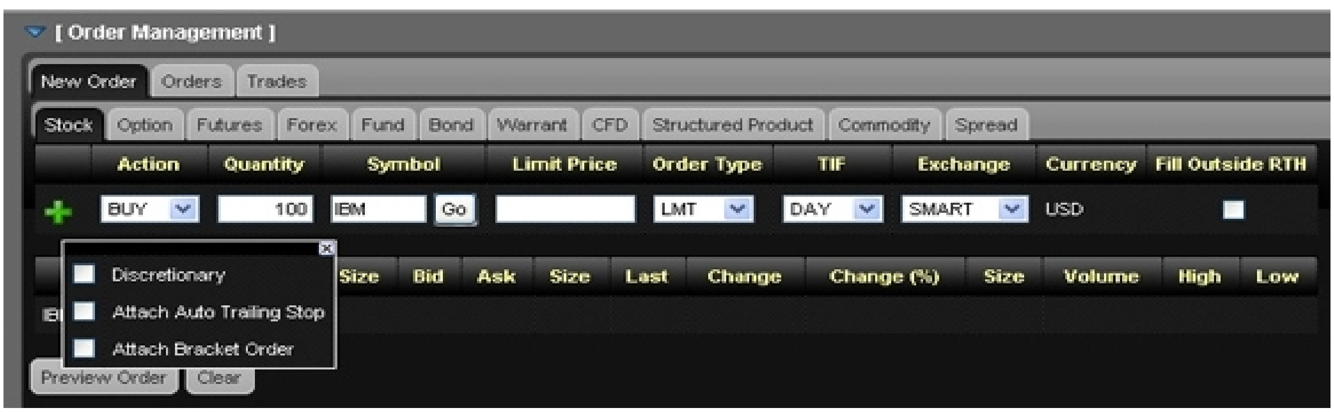
- Action - Buy or Sell.
- Quantity - number of units in the order.
- Symbol - the symbol you want to order. This is automatically filled in if you created the order by clicking the Bid or Ask price of a contract in the Market View.

  You can enter or change the symbol by typing in the Symbol field; clicking the **Go** button, pressing the **Tab** key or pressing the **Enter** key; then selecting the symbol from the drop-down search results.
- Limit Price - for Limit and Stop Limit orders.
- Stop Price - for Stop and Stop Limit orders, the price that must be penetrated to initiate the order.
- Order Type - Limit, Market, Stop, Stop Limit, Limit-on-Close, Market-on-Close, Trailing Stop, or Trailing Stop Limit.
- TIF - Day, GTC, IOC or OPG. A Day order continues to work until it executes or the market closes. GTC (good 'til cancelled) order continues to work until it executes or is cancelled. An IOC (Immediate-or-Cancel) order instructs the system to cancel any portion of the order that is not filled immediately. An OPG time in force is used with a Limit order to indicate a Limit-on-Open order, or with a Market order to indicate a Market-on-Open order.

If you have enabled Advanced Time In Force Attributes on the Preferences page or by selecting *Advanced Time in Force* from the drop-down in the upper right corner of the New Order tab, the Start Time and End Time fields are added to the order fieldsand you can select GAT for a Good-after-Time/Date order, or GTD for a Good-til-Date order. Be sure to select your time zone in the Advanced Time in Force section of the Preferences page or the default time zone for the Start Time and End Time field will be GMT.

- Fill Outside RTH - Selecting this check box allows the order to fill or trigger outside of regular house (as well as during regular trading hourse) if the order is eligible to do so.
- Exchange - select SMART to get the best execution, or choose to direct-route to a single exchange by choosing from the list.
- You can delete the order before you submit or preview it by clicking the **Clear** button.

3. You can add attributes to your order by clicking the green plus sign (+) located on the left side of the order fields, then selecting the appropriate check box in the popup window. Be sure to click the **X** button to close the popup window.



- **Discretionary** - Selecting this check box adds the Discr Amt field to the order parameters. Enter the discretionary amount in this field.
- **Attach Auto Trailing Stop** - Selecting this check box adds a trailing stop order to displayed order. You can modify the Action, Limit Price, TIF or Exchange for the trailing stop order.
- **Attach Bracket Order** - Adds two orders to your original orders to form a bracket order, and adds the Election Price field to the third order in the bracket. You can modify the Action,

Limit Price, TIF or Exchange for the second and third order in the bracket, and the Election Price for the third order.

4. Click **Preview Order**. The order preview shows the amount of the trade, the commission, and what your total initial and maintenance margin and total Equity with Loan Value will be if the trade is executed.

5. Click **Modify Order** to further modify the order, or **Submit Order** to transmit the order.

If you have Expert Mode turned on (enabled on the Preferences page), you can submit the order without previewing it.

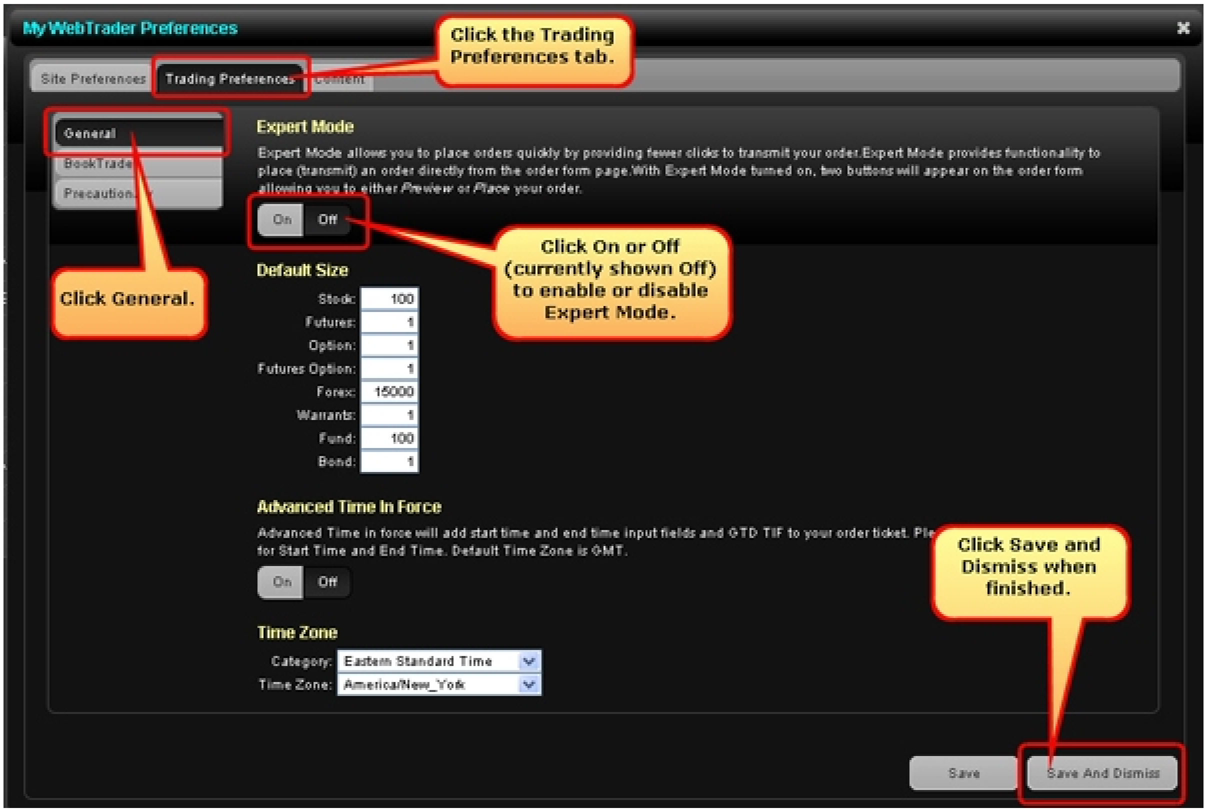
Enabling Expert Mode

Expert Mode allows you to quickly create and place orders without having to preview them. You enable Expert Mode on the Trading Preferences tab in the Preferences window.

To enable Expert Mode

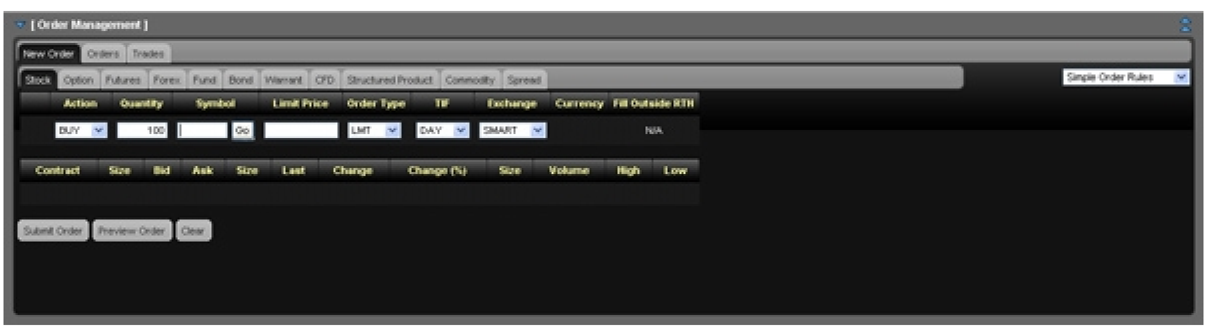
1. Click the **Preferences** button.

2. Click the **Trading Preferences** tab.
3. Click **General**.
4. Click **On** or **Off** to enable or disable Expert Mode.



5. Click **Save and Dismiss**.

A **Submit Order** button is added to the Order Management Panel, allowing you to quickly transmit orders.



Creating Orders in Expert Mode

The steps to create an order with Expert Mode turned on are the same as when Expert mode is turned off. The only difference is that you do not have to preview the order before transmitting it. You can click the **Submit Order** button from the Order Management Panel as soon as you create the order and enter all the required parameters.

Advanced Time In Force Attributes

Advanced Time in Force attributes, when enabled, add the Start Time and End Time fields and GAT (Good-after-Time/Date) and GTD (Good-til-Date) to the TIF field in the Order Management Panel. Advanced Time in Force attributes also add Start Time and End Time attributes to open orders. You enable and disable Advanced Time in Force Attributes either on the Preferences tab or on the Orders tab of the Order Management Panel.

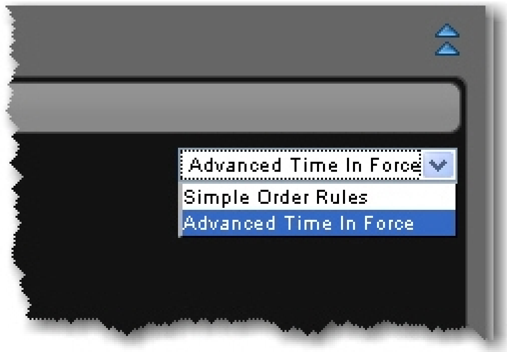
To enable/disable Advanced Time in Force Attributes

1. Do one of the following:

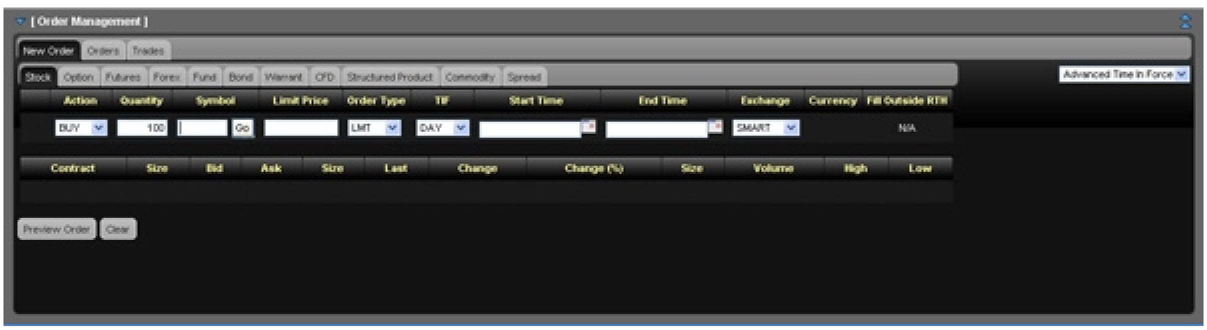
- On the Preferences tab, select the **On** radio button, then select your local time zone from the Time Zone drop-down list in the Advanced Time in Force Attributes section of the page. Scroll down to the bottom of the page and click **Save**.

  If you do not set your Time Zone on the Preferences page, the Start Time and End Time for your orders will be GMT.
- On a per-order basis, select *Advanced Time In Force* from the drop-down in the upper right

corner of the New Orders tab in the Order Management Panel.



The Start Time and End Time fields are added to the **New Order** tab.



2. To disable Advanced Time in Force attributes, select *Simple Order Rules* from the drop-down in the upper right-corner of the New Orders tab in the Order Management Panel; or on the Preferences page, select the **On** radio button in the Advanced Time in Force Attributes section.

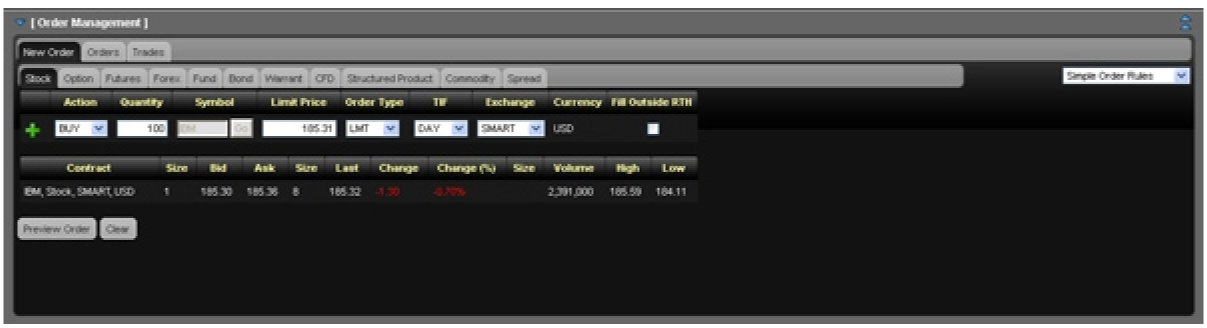
Modifying an Order

You can modify parameters for any order that hasn't executed.

To modify an order

1. From the Orders tab in the Order Management Panel, click the **Preview Order** button.

2. Change the order parameters as required, then preview the order again before submitting it. Note that if you have Ex pert Mode turned on, you can submit the order without previewing it.



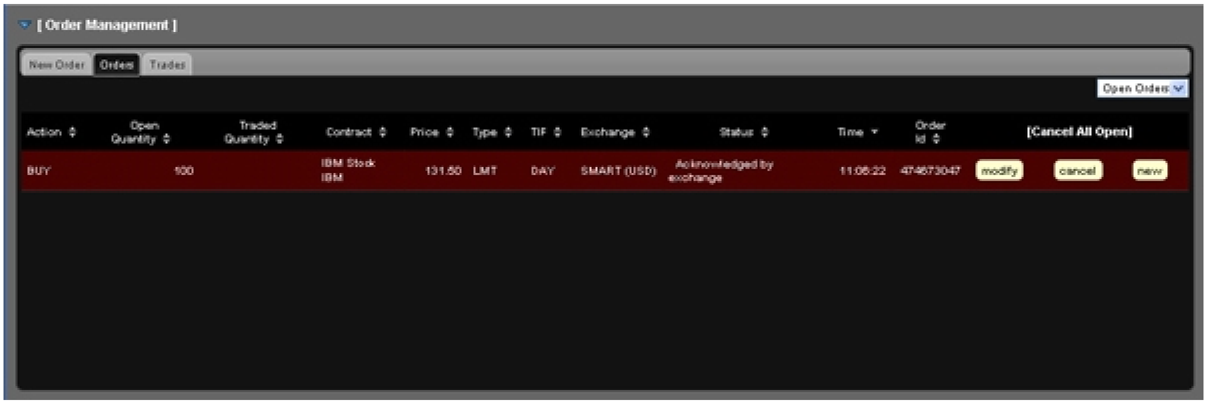
Cancelling an Order

You can cancel any orders that have not yet executed from the Orders tab in the Order Management Panel.

To cancel an order that has not yet executed

1. In the Order Management Panel, click the **Orders** tab.

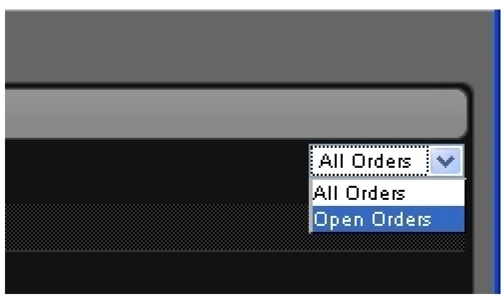
   The Orders tab displays only Open Orders or All Orders, depending on which option is selected in the drop-down list located in the upper right corner of the panel.



2. Cancel an open order by clicking the cancel button on the order row.
3. Cancel all open orders by clicking the **[Cancel All Open]** link.
4. You can also do any of the following:

- Modify an open order by clicking the **modify** button on the order row.
- Create a new order from an open order by clicking the **new** button on the order row.

5. To display all orders, including executed and canceled orders, select *All Orders* from the drop-down list in the upper right corner of the panel.



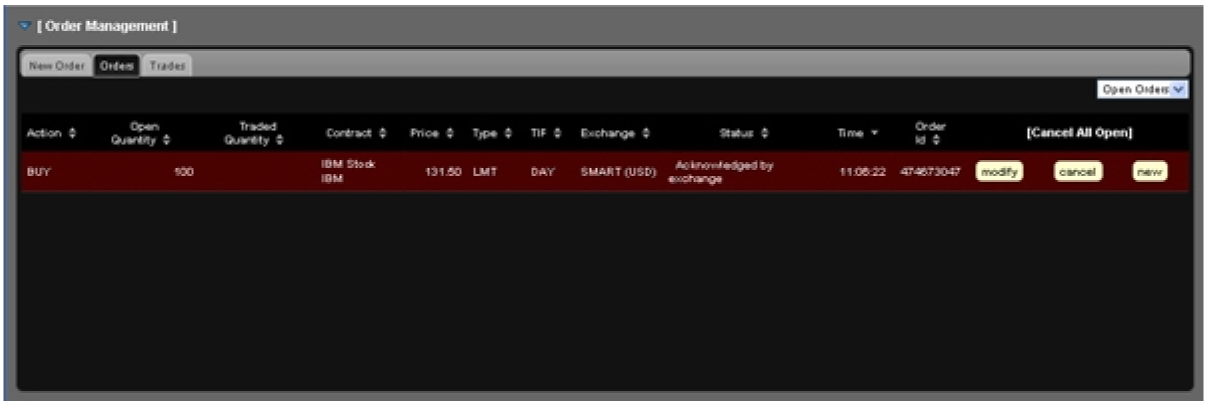
Creating a New Order from an Open, Executed or Canceled Order

You can create a new order from any open, executed or canceled order on the Orders tab in the Order Management Panel.

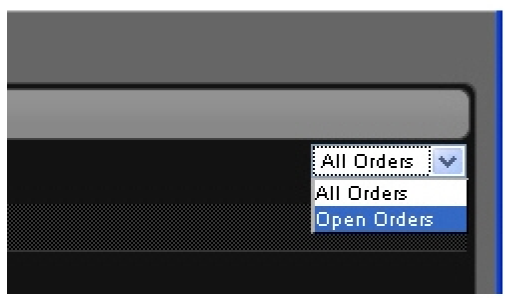
To create a new order from an open, executed or canceled order

1. In the Order Management Panel, click the **Orders** tab.

   The Orders tab displays only Open Orders or All Orders, depending on which option is selected in the drop-down list located in the upper right corner of the panel.



2. Display all orders, including executed and canceled orders, select *All Orders* from the drop-down list in the upper right corner of the panel.



3. Create a new order from an open order by clicking the **new** button on the order row.

Creating an Order from the BookTrader

The BookTrader allows you to view deep book data for a selected contract, and create and transmit orders with a single click. To activate single-click order transmission you must turn on

BookTrader Expert Mode. Use BookTrader to trade stocks, options, futures, futures options and bonds. You can place orders from the BookTrader in any of the following ways:

To create an order from the BookTrader

1. Add the BookTrader to the Market page. You can also add the BookTrader to the Orders, Executions, Account, Options and Products pages.
2. Enter the underlying symbol, select an instrument type and click **Go!** Choose a contract from the list.

   For instrument types other than stock, define additional contract parameters such as right, strike and expiry (if needed).
3. If desired, modify the default order size. If you use instantaneous transmission, the default order size is used. You can't change the order quantity on a per-order basis for single-click orders.
4. Optionally, activate single-click order transmission by clicking the **On** radio button next to BookTrader Expert Mode.

   To activate expert mode, you need to accept the terms and risks of using single-click order transmission by checking OK in the message box.
5. Click a price in the BookTrader to create an order.
6. Click a price in the Bid column to create a BUY limit order at the selected price.
7. Click a price in the Ask column to create a SELL limit order at the selected price.
6. Do one of the following:

- With Expert Mode turned off, modify the order parameters (Action, Quantity, etc.) as required, then click **Preview Order**. Click **Modify Order** to further modify the order, or **Submit Order** to transmit the order.
- With Expert Mode turned on, modify the order parameters (Action, Quantity, etc.) as required, then click **Submit Order**.
- With BookTrader Expert Mode turned on, the order is transmitted as soon as you click the Bid or Ask price. You don't need to do anything else to place the order.

Enabling BookTrader Expert Mode

BookTrader Expert Mode lets you submit an order from BookTrader with a single click. You enable BookTrader Expert Mode on the Trading Preferences tab in the Preferences window.

To enable BookTrader Expert Mode

1. Click the **Preferences** button.

2. Click the **Trading Preferences** tab.
3. Click **BookTrader**. BookTrader settings appear.
4. Click **On** or **Off** to enable or disable BookTrader Expert Mode.
5. Optionally, modify the default size for orders placed from BookTrader for each contract type.

6. Click **Save and Dismiss**.
7. A warning message appears. Click **OK** to agree and close the message.

A **Submit Order** button is added to the Order Management Panel, allowing you to quickly transmit orders.

Creating a Spread Order

Create spread (combination) orders that include options, stock and futures legs (stock legs can be included if the order is routed through SmartRouting). Although a combination/spread order is constructed of separate legs, it is executed as a single transaction if it is routed directly to an exchange. For combination orders that are SmartRouted, each leg may be executed separately to ensure best execution.

There are three ways to create a spread (combo) order:

- Manually create a spread order on the Spread tab in the Order Management Panel.
- Select a strategy on the Spread tab in the Order Management Panel.
- Create a spread order directly from an option chain displayed on the Options page. You can also select a strategy when you use this method.

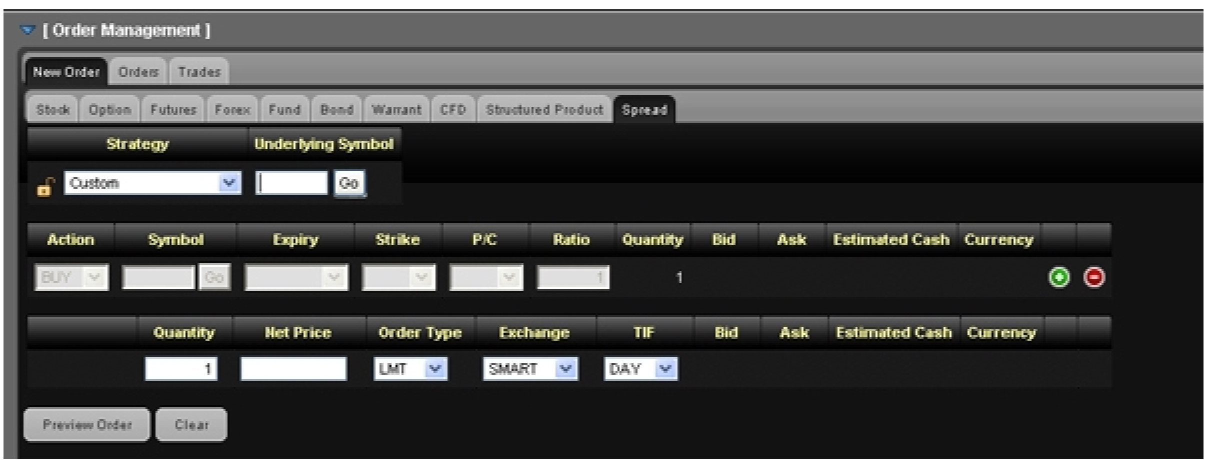
Manually Create a Spread Order on the Spread Tab in the Order Management Panel

To create a spread order on the Spread tab

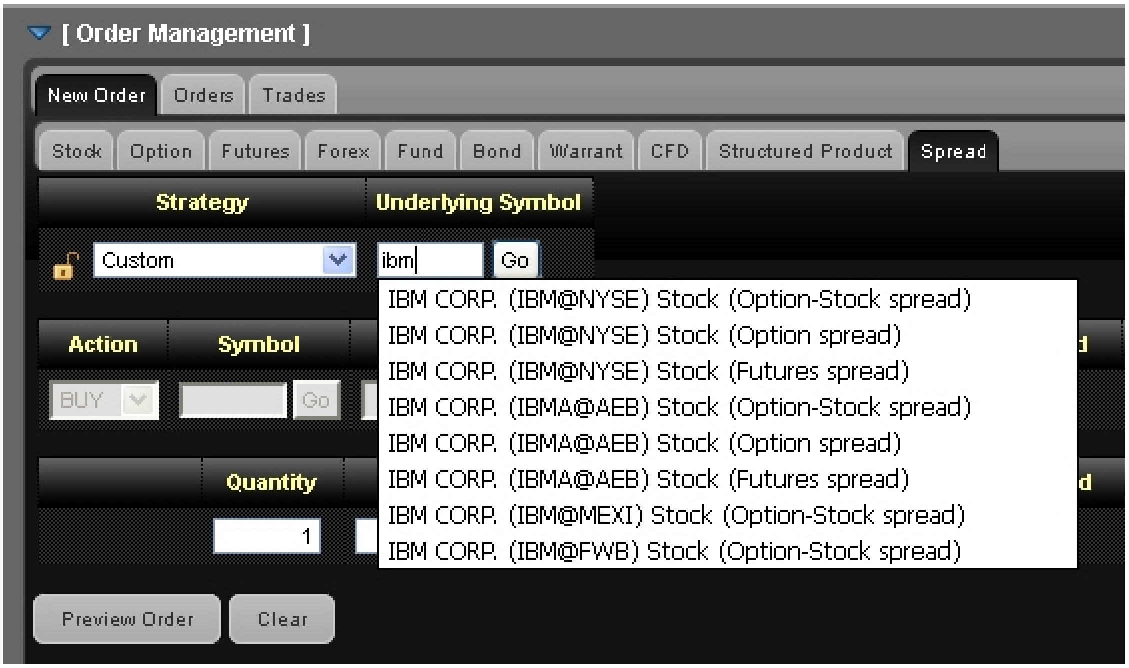
1. Click the blue arrow or the title [Order Management] in the Order Management Panel title bar.

The Order Management Panel expands to fill the bottom half of the screen.

2. In the Order Management panel, click the **Spread** tab.

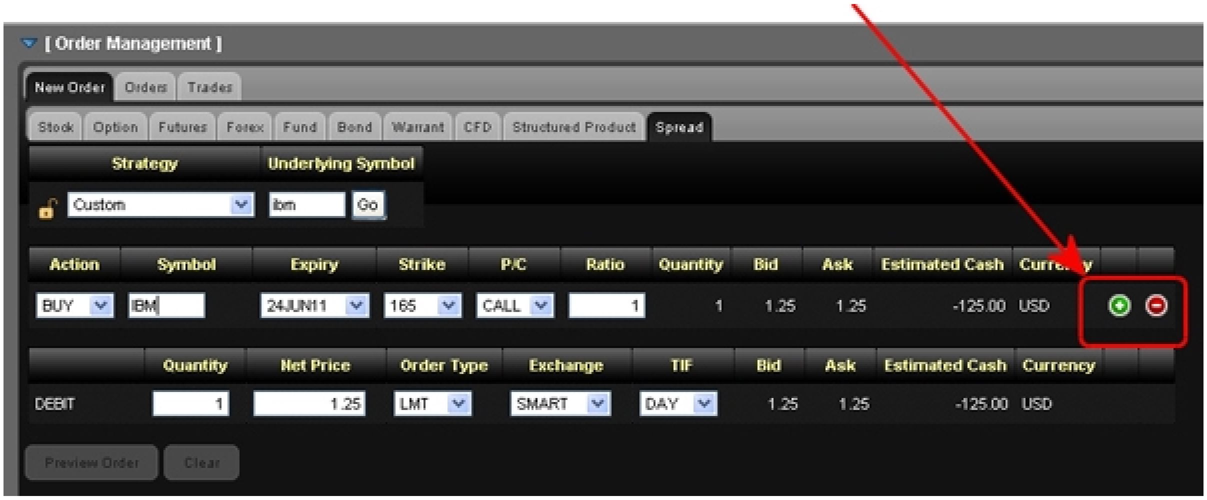


3. Select *Custom* from the Strategy drop-down list.
4. Enter a symbol and click **Go**. A list of available contracts appears in a drop-down list.



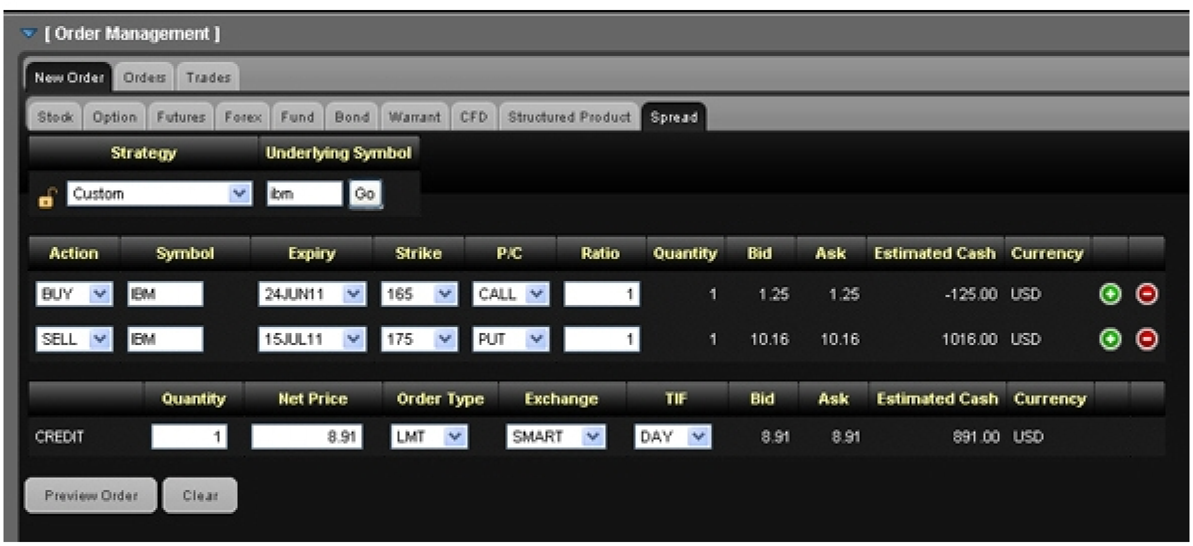
5. From the drop-down, select the contract you want to use as the first leg of the spread order.
6. Select an Action (BUY or SELL). Depending on your selected symbol and action, the rest of the fields in the first leg of your spread order are filled for you.
7. Click the green Plus Sign on the right side of the first leg of your order to add a second leg.

   Click the red Minus Sign on the right side of a leg to remove that leg from the order.



8. For the second leg, select an Action, then enter a symbol and click **Go**. A list of available contracts appears in a drop-down list
9. From the drop-down, select the contract you want to use.

   The fields below the two legs - Action (CREDIT or DEBIT), Quantity, Net Price, etc.- will fill automatically.



10. Click **Preview Order**, then submit your order from the preview window.

11. If you have Expert Mode turned on, click **Submit Order** to submit your order without having to preview it.

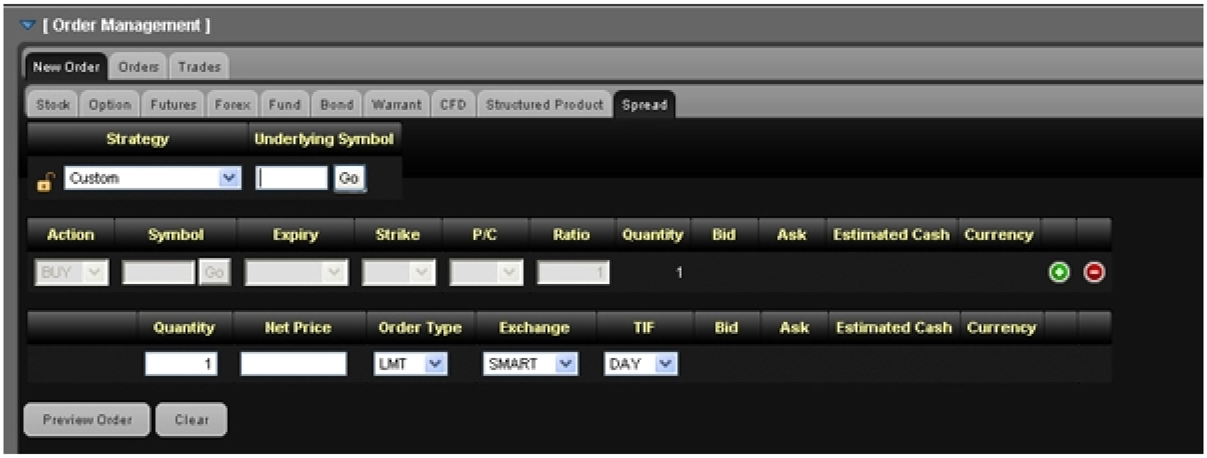
Create a Spread Order Using a Strategy on the Spread Tab in the Order Management Panel

To create a spread order using a strategy on the Spread tab

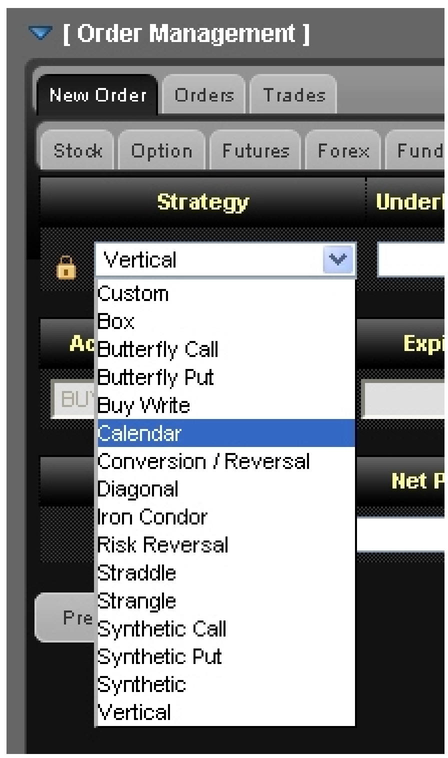
1. Click the blue arrow or the title [Order Management] in the Order Management Panel title bar.

The Order Management Panel expands to fill the bottom half of the screen.

2. In the Order Management panel, click the **Spread** tab.

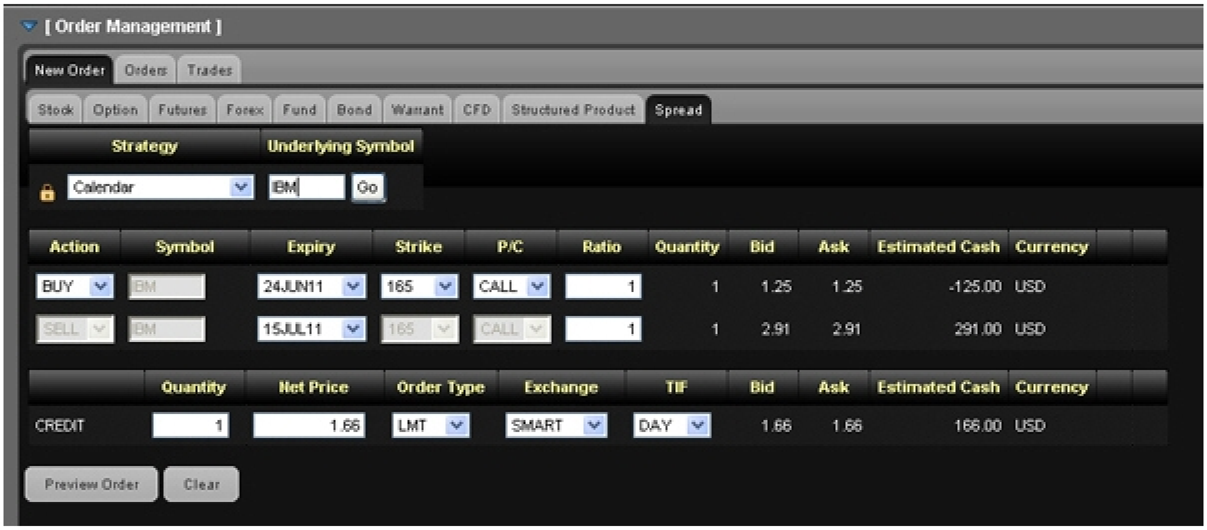


3. Select a strategy from the Strategy drop-down list.



4. Enter a symbol in the Symbol field, then click **Go**.
5. From the drop-down, select the contract you want to use as the first leg of the spread order.

   The legs of your spread order are entered for you.



If you change the Expiry, Strike or Put/Call on either leg of the spread order, WebTrader reloads your spread order with the appropriate changes.

6. Click **Preview Order**, then submit your order from the preview window.

7. If you have Expert Mode turned on, click **Submit Order** to submit your order without having to preview it.

Create a Spread Order from an Option Chain

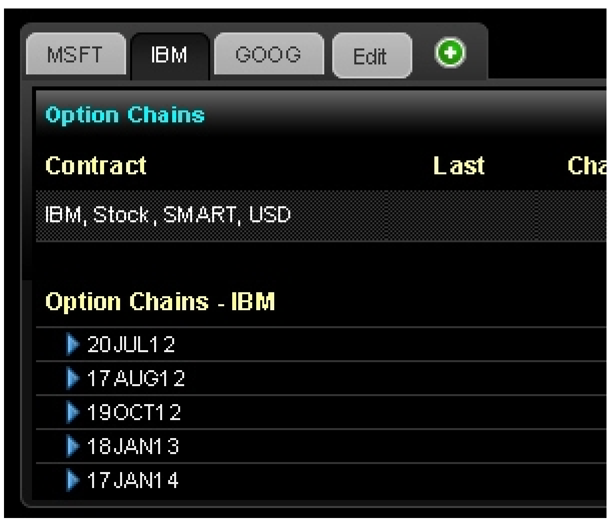
To create a spread order from an option chain

1. Click the **Options** tab, then add a new tabbed page for each desired underlying.

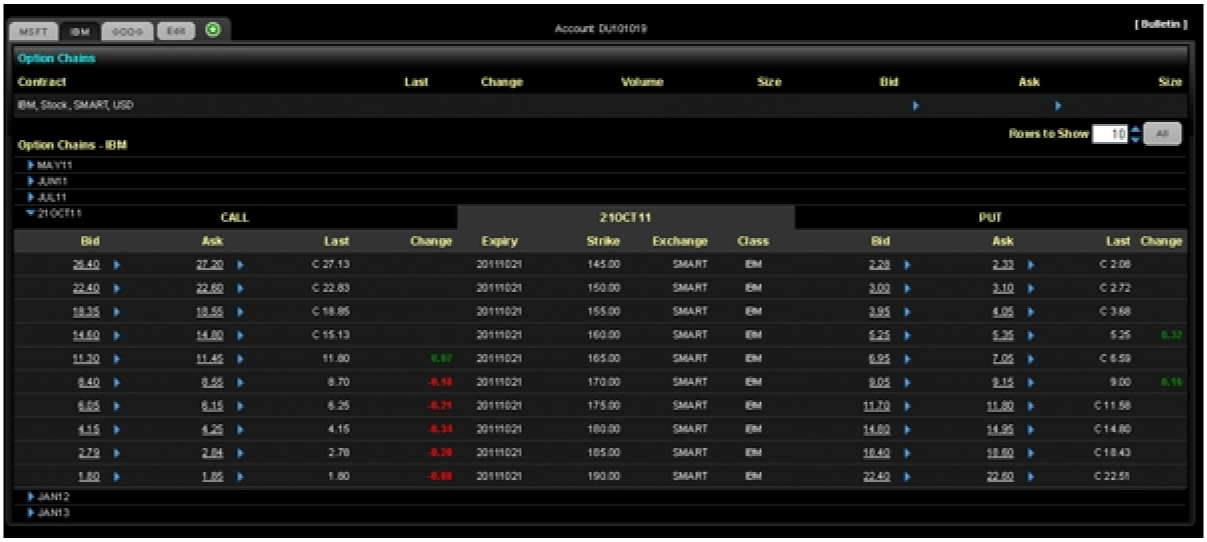
   See Viewing Option Chains for detailed instructions on adding option chains to the

Options page.

2. Option chains are organized by expiry.

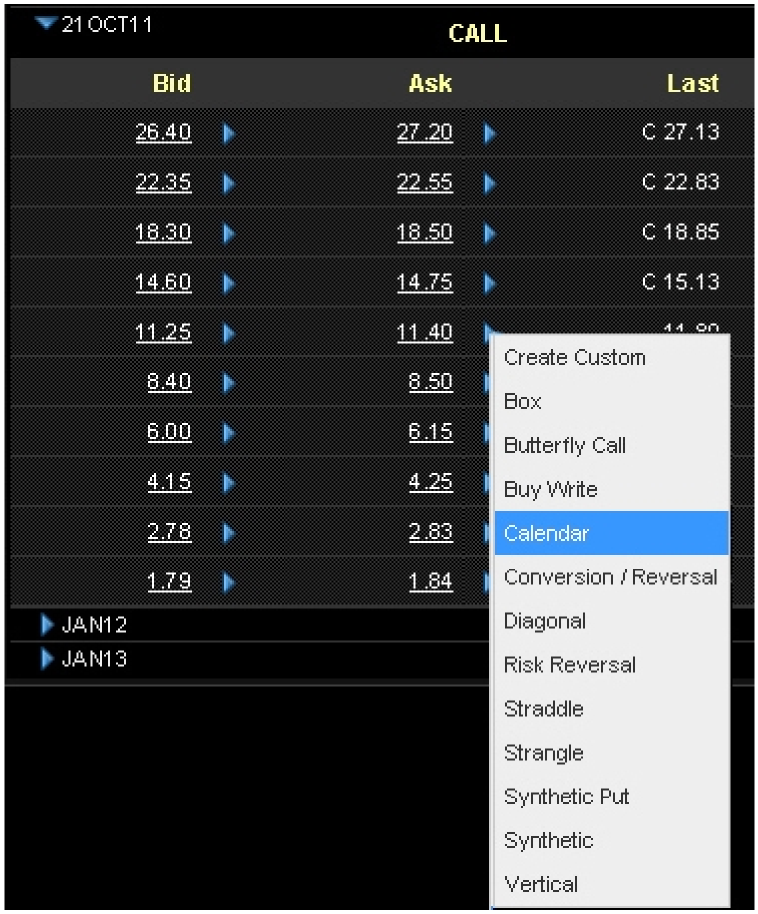


Click an expiry to view its option chains.

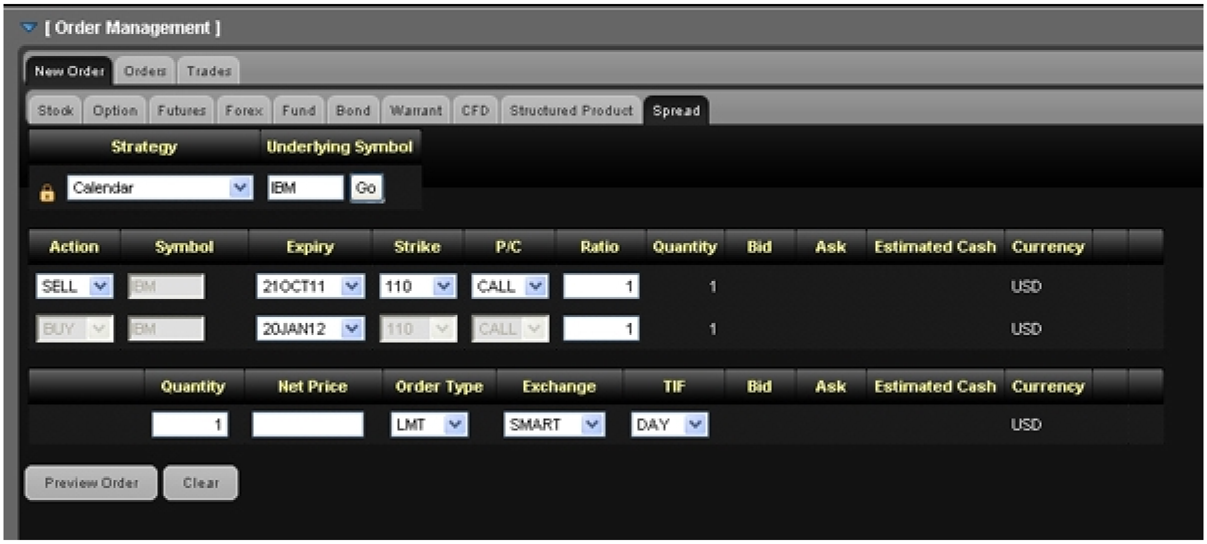


3. Click the blue triangle symbol next to the Bid or Ask on the CALL or PUT side.

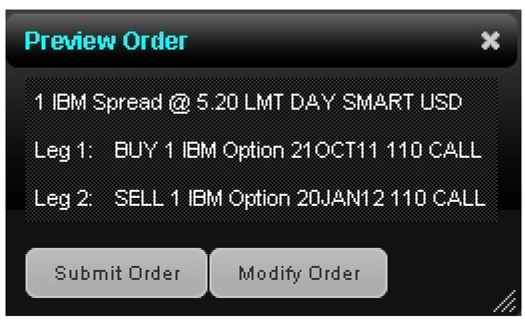
4. Select a strategy from the drop-down menu that appears.



5. The Order Management Panel opens to the **Spread** tab and the legs of your spread order have already been entered for you.



6. Modify the spread order as necessary. Use the plus and minus signs to add or remove legs.
7. Click **Preview Order**, then submit your order from the preview window.



If you have Expert Mode turned on, click **Submit Order** to submit your order without having to preview it.

Modifying a spread order based on a selected strategy could result in an arbitrary strategy.

Note on Pricing

If you buy a spread and you owe cash (debit spread), enter a positive limit price. If you buy a spread and you receive cash (a credit spread), you must enter a negative limit price. Conversely, if you sell a spread and receive cash, enter a positive limit price. If you sell a spread and owe cash, you must enter a negative limit price.

Supported Strategies

WebTrader supports the following strategies for spread orders:

- **Add to Arbitrary** - Select this strategy to add a leg to an existing spread order. If you choose this strategy, you will have to manually enter an Action (DEBIT or CREDIT) and a Net Price.
- **Box** - An order to simultaneously purchase and sell two synthetics in identical numbers at different strike prices.

  For example: Buy 1 April02 95 call, Sell 1 April02 95 put, Sell 1 April02 100 call, Buy 1 April02 100 put.
- **Butterfly Call/Put** - An order to simultaneously purchase an option with one strike price, purchase an option with a second strike price, and sell two options with a third strike price that is midway between the prices of the first two options. The ratio for a butterfly is always 1 x 2 x 1.

  For example: Buy 10 March02 95 calls, Sell 20 March02 100 calls, Buy 10 March02 105 calls.
- **Buy Write** - An order to simultaneously purchase (sell) a stock and sell (purchase) a call option of the same underlying.

  Purchase a Buy Write: Sell 1 XYZ April06 95 call, Buy 100 shares XYZ.
  Sell a Buy Write: Buy 1 XYZ April06 95 call, Sell 100 shares XYZ.
- **Calendar** - An order to simultaneously purchase and sell options with different expiration dates, where both have the same underlying, right (call or put) and strike price. This spread is sometimes referred to as a time spread. A calendar spread whose options have different expiration dates and different strike prices is sometimes referred to as a diagonal spread.

  For example: Buy 1 June02 100 call, Sell 1 March02 100 call.

- **Conversion/Reversal** - An order to simultaneously sell (or purchase) a call option and purchase (or sell) a put option in identical numbers where both have the same underlying, expiration date and strike price, and purchase stock of the same underlying.

  Purchase a conversion: Sell 1 XYZ April04 75 call, Buy 1 XYZ April04 75 put, Buy 100 shares XYZ.
  Sell a conversion: Buy 1 XYZ April04 75 call, Sell 1 XYZ April04 75 put, Sell 100 shares XYZ.
- **Diagonal** - An order to simultaneously sell (or purchase) a call option and purchase (or sell) a put option in identical numbers where both have the same underlying, expiration date and strike price, and purchase stock of the same underlying.

  Purchase a conversion: Sell 1 XYZ April04 75 call, Buy 1 XYZ April04 75 put, Buy 100 shares XYZ.
  Sell a conversion: Buy 1 XYZ April04 75 call, Sell 1 XYZ April04 75 put, Sell 100 shares XYZ.
- **Iron Condor** - An order to simultaneously purchase an out-of-the-money put bull spread, and sell an out-of-the-money call bear spread, where all legs have the same expiry.

  Purchase an iron condor: Buy 1 XYX JAN08 25.0 PUT, Sell 1 XYZ JAN08 27.5 PUT, Sell 1 JAN08 30.0 Call, Buy 1 JAN08 32.5 Call.
  Sell an iron condor: Sell 1 XYX JAN08 25.0 PUT, Buy 1 XYZ JAN08 27.5 PUT, Buy 1 JAN08 30.0 Call, Sell 1 JAN08 32.5 Call.
- **Risk Reversal** - An order to simultaneously purchase (or sell) a put option and sell (or purchase) a call option in identical numbers where both have the same underlying and expiration date, but the call generally has a higher strike price.

  Purchase a risk reversal: Buy 1 XYZ April04 75 put, Sell 1 XYZ April04 95 call.
  Sell a risk reversal: Sell 1 XYZ April04 75 put, Buy 1 XYZ April04 95 call.

- **Straddle** - An order to simultaneously purchase (or sell) a call and a put in identical numbers, where both have the same underlying, expiration date and strike price.

  For example: Sell 1 Dec02 90 call, Sell 1 Dec02 90 put.
- **Strangle** - An order to simultaneously purchase a call and a put with different strike prices, where both have the same underlying and expiration date. In the case where both the call and the put are out of the money, this order is referred to as an inside strangle.

  For example: Buy 1 June02 95 put, Buy 1 June02 105 call.
- **Synthetic Call/Put**- An order to simultaneously purchase a call and sell a put in identical numbers (or sell a call and purchase a put in identical numbers), where both have the same underlying, expiration date and strike price.

  Purchase a synthetic: Buy 1 April02 100 call, Sell 1 April02 100 put.
  Sell a synthetic: Sell 1 April02 100 call, Buy 1 April02 100 put.
- **Synthetic Put** - An order to simultaneously purchase (or sell) a call option and sell (or purchase) stock where both have the same underlying.

  Purchase a synthetic put: Buy 1 XYZ April03 75 call, Sell 100 shares XYZ.
  Sell a synthetic put: Sell 1 XYZ April03 75 call, Buy 100 shares XYZ.
- **Vertical** - An order to simultaneously purchase and sell options at different strike prices, where both have the same underlying, right (call or put) and expiration date. This spread is sometimes referred to as a price spread.

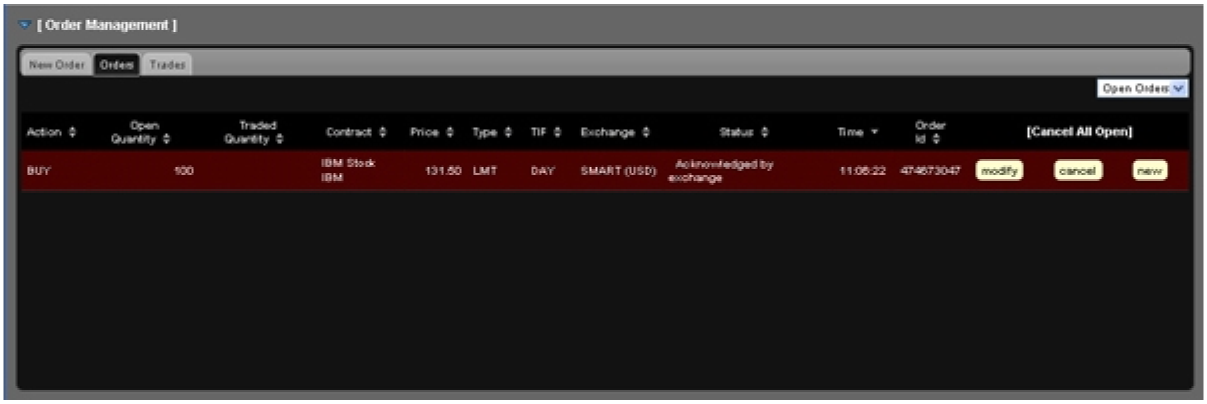
  Call vertical spread example: Buy 1 June02 100 call, Sell 1 June02 105 call.
  Put vertical spread example: Buy 1 March02 105 put, Sell 1 March02 95 put.

Viewing Open Orders

You can review, modify or cancel any orders that have not yet executed from the Orders page.

To view open orders

1. In the Order Management Panel, click the **Orders** tab.



2. Select one of the options from the drop-down list in the upper right corner of the Orders tab:

- Select *Open Orders* to display only open orders.
- Select *All Orders* to display all orders, including executed and canceled orders.

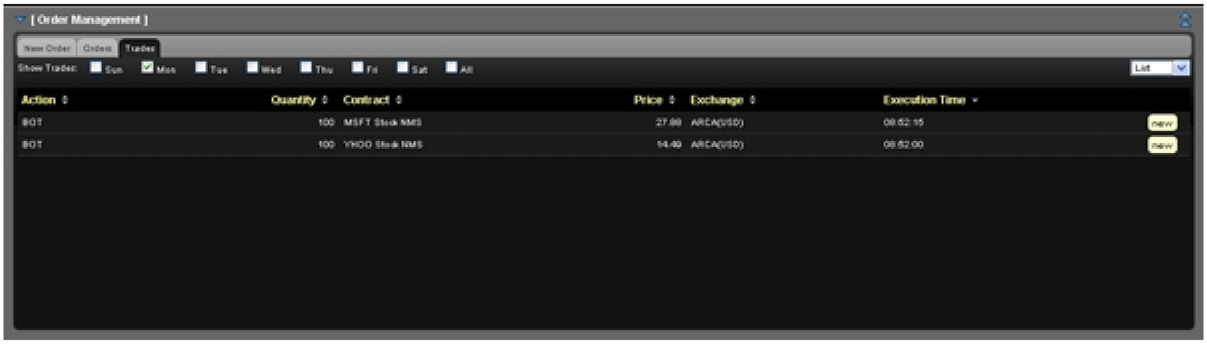
3. You can sort the information on the Orders tab by any column. Simply click a column name to sort by that column.
4. Use the **modify**, **cancel** or **new** links to modify the order parameters of an open order, cancel an open order or create a new order for the same contract.

Viewing Trades

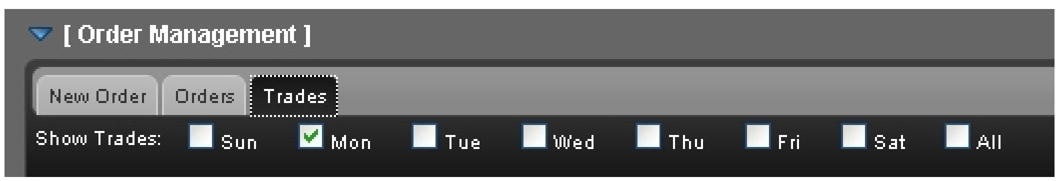
You view execution reports of your trades on the Trades tab in the Order Management Panel.

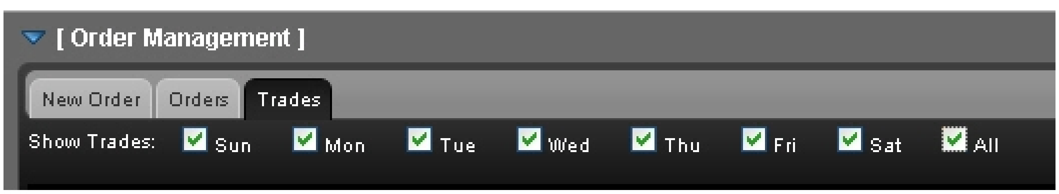
To view trades

1. In the Order Management Panel, click the **Trades** tab.



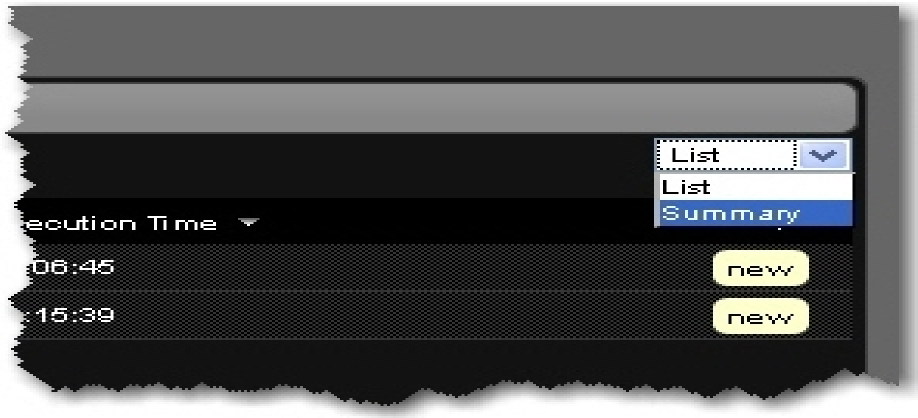
2. The Trades tab can display trades from the last seven days. Click the check box for each day for which you want to view trades. Click **All** to view all trades from the last seven days.





3. Select one of the options from the drop-down list in the upper right corner of the Trades tab:

- Select *List* to display information about each trade on a separate line. On each line, you can click the **new** button to create a new order for the same contract.
- Select *Summary* to display a summary of activity for each contract. On each line, you can click **new** to create a new order for the same contract.



4. You can sort the information on the Trades tab by any column. Simply click a column name to sort by that column.

4

Monitoring Your Account

The WebTrader Account page lets you monitor many aspects of your IB account, including a summary of important account values, your current margin requirements and trading limits, the current market value of your portfolio and all your positions.

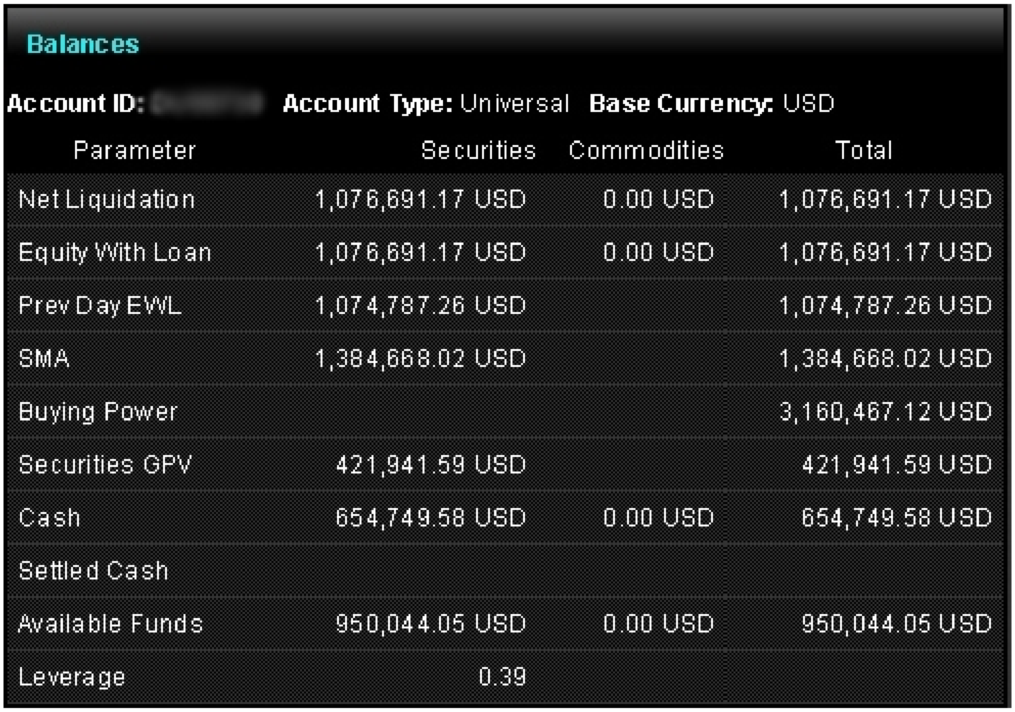
Click the **Account** tab to monitor your account.

The following topics are included:

- Viewing Your Account Balances
- Viewing Margin Requirements and Trading Limits
- Viewing Market Value
- Viewing Positions
- Viewing Your Portfolio

Viewing Your Account Balances

Your account balances are displayed on the Account page.



Balances

Account ID: [redacted] **Account Type:** Universal **Base Currency:** USD

Parameter	Securities	Commodities	Total
Net Liquidation	1,076,691.17 USD	0.00 USD	1,076,691.17 USD
Equity With Loan	1,076,691.17 USD	0.00 USD	1,076,691.17 USD
Prev Day EWL	1,074,787.26 USD		1,074,787.26 USD
SMA	1,384,668.02 USD		1,384,668.02 USD
Buying Power			3,160,467.12 USD
Securities GPV	421,941.59 USD		421,941.59 USD
Cash	654,749.58 USD	0.00 USD	654,749.58 USD
Settled Cash			
Available Funds	950,044.05 USD	0.00 USD	950,044.05 USD
Leverage	0.39		

Account Summary

Value	Securities	Commodities
Net Liquidation Value	Total cash value + stock value + securities options value + bond value.	Total cash value + commodities options value.
Equity with Loan Value	Cash Account: Settled Cash. Margin Account: Total cash value + stock value + bond value + fund value + European & Asian options value.	Cash Account: Total cash value + commodities option value - futures maintenance margin requirement + minimum (0, futures PNL). Margin Account: total cash value + commodities option value - futures maintenance margin requirement.
Previous Day Equity with Loan Value	Marginable Equity with Loan Value as of 16:00 ET the previous day.	Not applicable.

SMA	A special account associated with a Reg T Margin account that is maintained for the purpose of applying Federal Regulation T initial margin requirements at the end of the trading day. Max ((EWL - US initial margin requirements)*, (Prior Day SMA +/- change in day's cash +/- US initial margin requirements** for trades made during the day.)) *calculated end of day under US Stock rules, regardless of country of trading. **at the time of the trade	Not applicable.
Buying Power	Cash Account: Minimum (Equity with Loan Value, Previous Day Equity with Loan Value)-Initial Margin Standard Margin Account: Minimum (Equity with Loan Value, Previous Day Equity with Loan Value) - Initial Margin *4	Not applicable for futures.
Securities Gross Position Value (GPV)	Long Stock Value + Short Stock Value + Long Option Value + Short Option Value.	Not applicable.
Total Cash Value	Settled cash + sales at the time of trade.	Settled cash + sales at the time of trade + futures PNL
Settled Cash	Cash recognized at the time of settlement - purchases at the time of trade - commissions - taxes - fees. Stock Settlement: Trade date + 3 days. Options Settlement: Trade date + 1 day.	Cash recognized at the time of settlement - purchases at the time of trade - commissions - taxes - fees. Futures Settlement: Trade date + 1 day.

Available Funds	This value tells what you have available for trading. Equity with Loan Value - Initial margin.	(Equity with Loan Value or Previous Day Equity with Loan Value, whichever is lower) - Initial Margin
Leverage	Gross Position Value/Net Liquidation	Same.

Viewing Margin Requirements and Trading Limits

The Account page displays margin requirements and trading limit information in the Margin Requirements section.

Margin Requirements

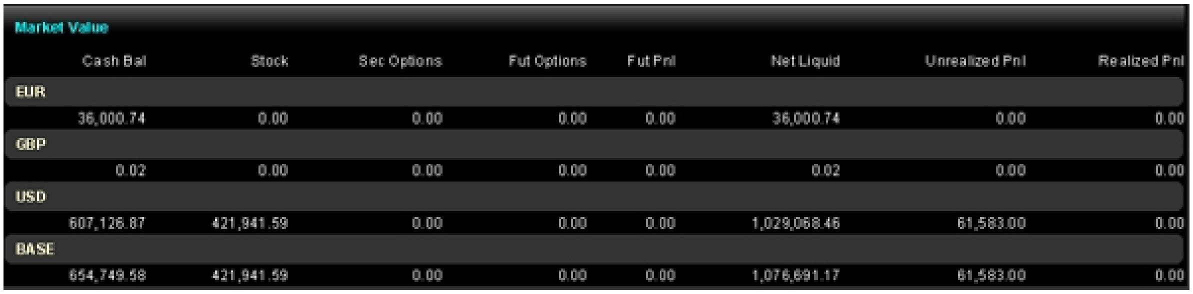
Parameter	Securities	Commodities	Total
Current			
Initial Margin	126,647.12 USD	0.00 USD	126,647.12 USD
Maintenance Margin	126,647.12 USD	0.00 USD	126,647.12 USD
Available Funds	950,044.05 USD	0.00 USD	950,044.05 USD
Excess Liquidity	950,044.05 USD	0.00 USD	950,044.05 USD
Overnight			
Initial Margin	126,647.12 USD	0.00 USD	126,647.12 USD
Maintenance Margin	126,647.12 USD	0.00 USD	126,647.12 USD
Available Funds	950,044.05 USD	0.00 USD	950,044.05 USD
Excess Liquidity	950,044.05 USD	0.00 USD	950,044.05 USD
Trading Limits			
Day Trades Left (T,...,T+4)			Unlimited

Value	Securities	Commodities
Current		
Initial Margin	Initial margin requirement in the base currency of the account.	Initial margin requirement in the base currency of the account.
Maintenance	Maintenance margin requirement in the	Maintenance margin requirement in the

Margin	base currency of the account.	base currency of the account.
Available Funds	Equity with Loan Value - Initial margin.	Same.
Excess Liquidity	Equity with Loan Value - Maintenance margin.	Net Liquidation value - Maintenance margin.
Overnight		
Initial Margin	Initial margin requirement as of next period's margin change in the base currency of the account.	Initial margin requirement as of next period's margin change in the base currency of the account.
Maintenance Margin	Maintenance margin requirement as of next period's margin change in the base currency of the account.	Maintenance margin requirement as of next period's margin change in the base currency of the account.
Available Funds	Same as during regular trading hours.	Net Liquidation value - Overnight Maintenance margin.
Excess Liquidity	Same as during regular trading hours.	Net Liquidation value - Overnight Maintenance margin.
Trading Limits		
Day Trades Left	Number of day trades left for four-day pattern day trader period.	Not applicable for futures.

Viewing Market Value

The Account page shows the market value of your portfolio in the Market Value section. You can also view Market Value on the Market, Options, Scanner, and Products pages using the Customize This Page feature.



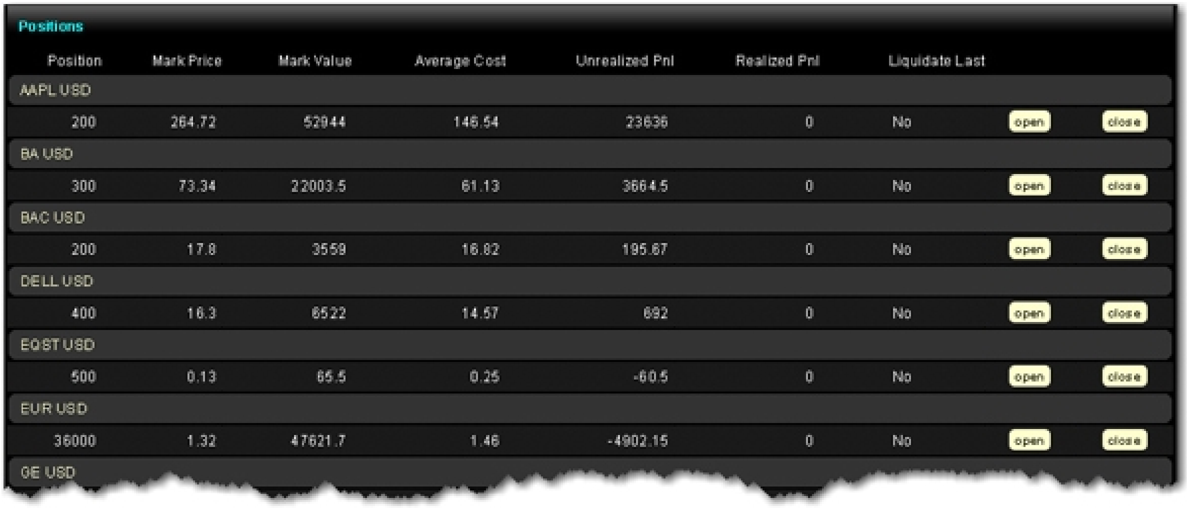
Market Value

	Cash Bal	Stock	Sec Options	Fut Options	Fut Pnl	Net Liquid	Unrealized Pnl	Realized Pnl
EUR	36,000.74	0.00	0.00	0.00	0.00	36,000.74	0.00	0.00
GBP	0.02	0.00	0.00	0.00	0.00	0.02	0.00	0.00
USD	607,126.87	421,941.59	0.00	0.00	0.00	1,029,068.46	61,583.00	0.00
BASE	654,749.58	421,941.59	0.00	0.00	0.00	1,076,691.17	61,583.00	0.00

Value	Description
Cash Bal	Cash balance recognized at the time of trade + futures PNL.
Stock	Real-time mark-to-market value of stock.
Sec Options	Real-time mark-to-market value of securities options.
Fut Options	Real-time mark-to-market value of futures options.
Fut Pnl	Real-time change in futures value since last settlement.
Net Liquid	Net Liquidation Value of your account. Total cash value + stock value + options value + bond value.
Unrealized Pnl	The difference between the current market value of your open positions and the average cost, or **Value - Average Cost**.
Realized Pnl	Shows your profit on closed positions, which is the difference between your entry execution cost and exit execution cost, or **(execution price + commissions to open the positions) - (execution price + commissions to close the position)**.

Viewing Positions

The Account page shows your current positions in the Positions section. Use the **open** and **close** links to open and close positions. You can also view Positions on the Market, Options, Scanner and Products pages using the Customize This Page feature.



Positions

Position	Mark Price	Mark Value	Average Cost	Unrealized Pnl	Realized Pnl	Liquidate Last		
AAPL USD								
200	264.72	52944	146.54	23636	0	No	open	close
BA USD								
300	73.34	22003.5	61.13	3664.5	0	No	open	close
BAC USD								
200	17.8	3559	16.82	195.67	0	No	open	close
DELL USD								
400	16.3	6522	14.57	692	0	No	open	close
EQST USD								
500	0.13	65.5	0.25	-60.5	0	No	open	close
EUR USD								
36000	1.32	47621.7	1.46	-4902.15	0	No	open	close
GE USD								

Value	Description
Position	Number of long/short shares or contracts.
Mark Price	Real-time mark-to-market value of stock.
Mark Value	(Position) x (market price).
Average Cost	Average cost of stock and securities options opening positions, including commissions.
Unrealized Pnl	Market value of stock and securities options - average cost.
Realized Pnl	Market value of stock and securities options positions closed since 16:00 ET - average cost for these positions.
Liquidate Last	Last liquidation "Yes" or "No" tag.

Viewing Your Portfolio

The Portfolio module displays the contracts in your portfolio, including number of positions, average cost, Profit and Loss, and other information, and the total Unrealized P&L in your base currency. Contracts are displayed in alphabetical order by symbol. You can also view Positions on the Market, Options, Scanner and Products pages using the Preferences feature. By default, only 100 portfolio/position rows are displayed for each user.

Value	Description
Contract	The symbol, exchange, instrument type, base currency of the contract.
Position	Number of long/short shares or contracts.
Average Cost	Average cost of stock and securities options opening positions, including commissions.
Unrealized Pnl	Market value of stock and securities options - average cost.
Realized P&L	Market value of stock and securities options positions closed since 16:00 ET - average cost for these positions.
Last	The last price at which the contract traded.
Change	The difference between the last price and the close on the previous trading day.
Volume	Volume for the day.
Bid Size	The number of contracts or shares bid for at the bid price. For US stocks, the number displayed is divided by 100.
Bid	The highest-priced bid for the contract.
Ask	The lowest price offered for the contract.
Ask Size	The number of contracts or shares offered at the ask price. For US stocks, the number displayed is divided by 100.

5

Managing Options

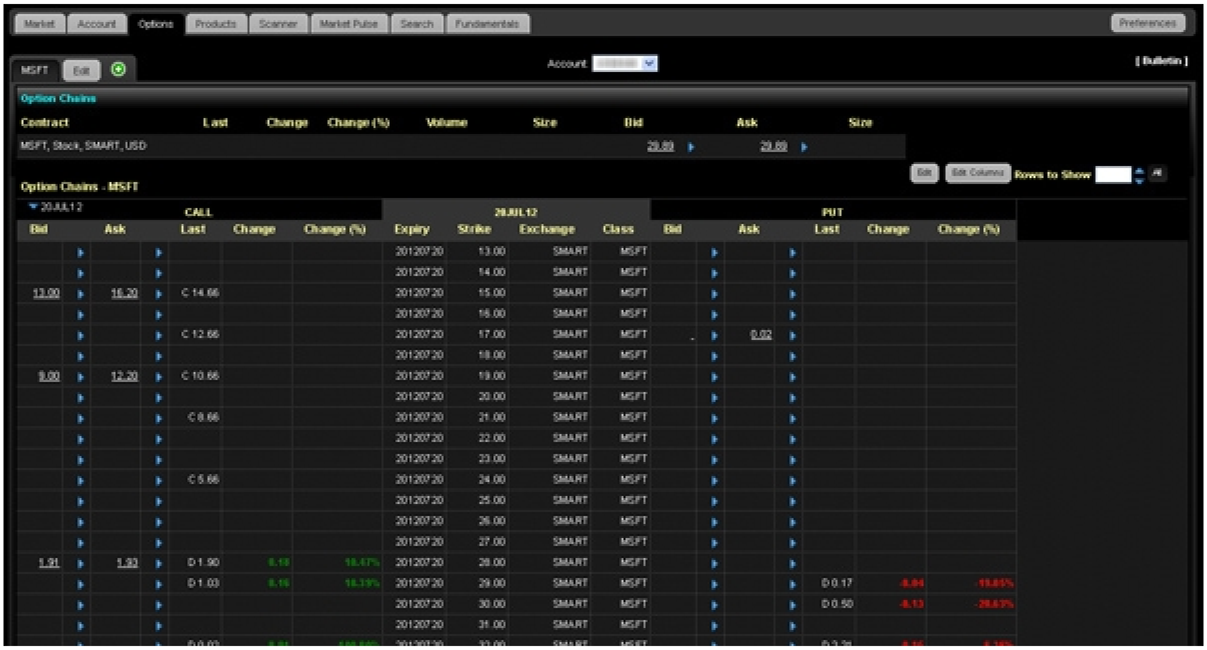
WebTrader includes an Options page, which displays option chains, allows you to create a new tab for each underlying, and supports one-click order creation.

This chapter includes the following topics:

- Viewing Option Chains
- Trading Options

Viewing Option Chains

The Options page lets you display option chains by creating a new tabbed page for each underlying. Option chains include the various strike prices, expiration dates for puts and calls for options on a specified underlying. Each row displayed represents a single put/call/expiry/strike and the data is grouped by expiration month/year.



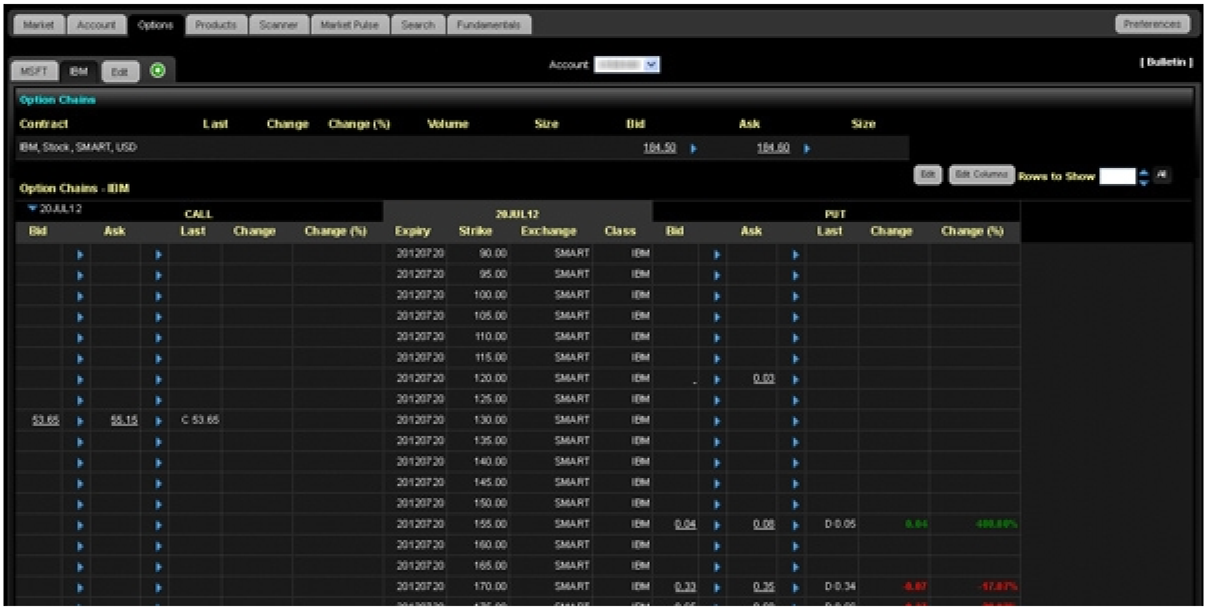
You can add, remove and change the order of columns using the **Edit Columns** button, located on the right side of the page.

To view option chains

1. Click the **Options** tab, then click the green plus sign.

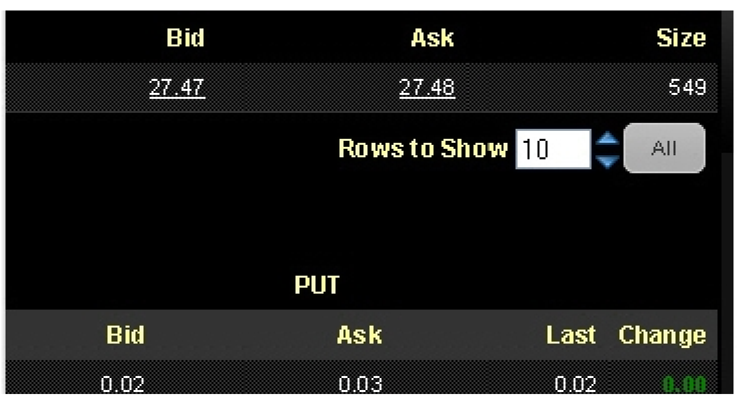
The Option contract lookup box appears.

2. In the Symbol field, enter an underlying symbol, then select an instrument type from the drop-down list and click **Go**. The new tabbed option page appears.
3. Continue to add new tabbed option pages as desired. Click the **X** to close the Option contract lookup box.



You can create a spread order directly from an option page. For more information, see Create a Spread Order from an Option Chain.

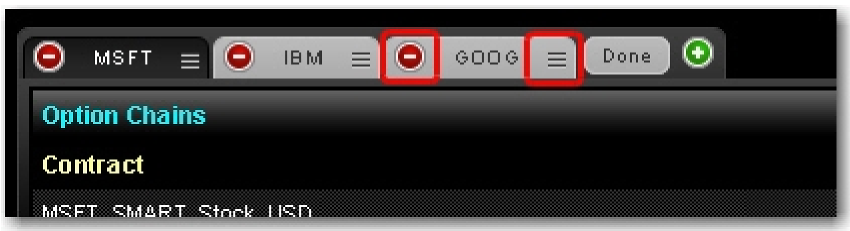
4. Set the number of rows to display for each underlying by using the Rows To Show field, located on the right side of the screen. Click in the field then enter a number or click the blue up and down arrows to set the number. Click the **All** button to display all possible rows.



5. You can remove or change the order tabbed option pages:

- To remove a tabbed option page, click the **Edit** button, then click the red minus sign next to each underlying you want to remove. Click **Done** when you are finished removing or changing the order of tabbed option pages.
- To change the order of a tabbed option page, click the **Edit** button, then click and drag a tab by the handle icon located on the right side of the tab (the handle looks like three stacked horizontal lines) to a new position. Release the mouse when the tab is in the desired position.

You can also use the **Edit** button located on the right side of the page to remove columns.



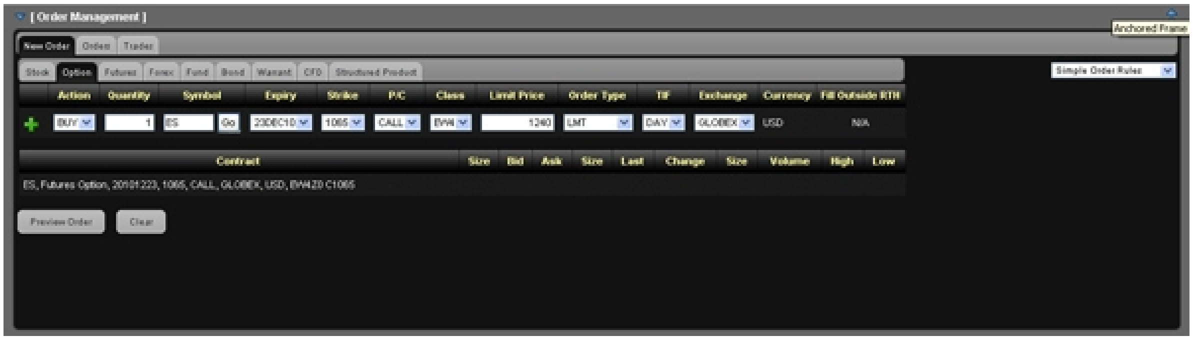
Trading Options

You can create an order on any tabbed option page just as you would on the Market page, by clicking the Ask price for a BUY order and the Bid price for a SELL order.

To trade from the Options page

1. Make sure you have defined your options chains, then click a tabbed option page.
2. Do one of the following:

- Click the Bid price of a contract to create a Sell order, or click the Ask price to create a Buy order. The Order Management Panel opens with a new options order displayed.



- Open the Order Management Panel, then click the **Options** tab under the **New Order** tab. Enter a symbol in the Symbol field, then click the **Go** button (or press **Tab** or **Enter**), then click a contract from the drop-down.

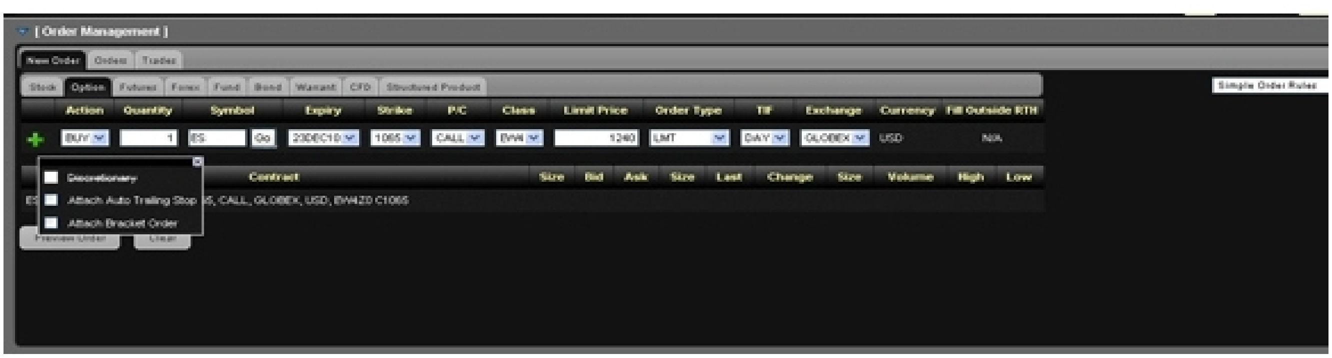
3. Modify any necessary parameters including:

- Action - Buy or Sell.
- Quantity - number of units in the order.
- Symbol - the symbol you want to order. This is automatically filled in if you created the order by clicking the Bid or Ask price of a contract in the Market View. You can enter or change the symbol by typing in the Symbol field. You can search for a symbol within the Symbol field by typing part of the symbol in the field, clicking the **Go** button next to the field, then selecting the symbol from the drop-down search results.
- Expiry - Use the drop-down to select the month and year of expiration. Once you select a month and year, use the drop-down again to select a specific date within the selected month and year. For example, select OCT10 to indicate an expiry of October 2010. When the panel refreshes, select 01OCT10 from the drop-down to specify the exact date of expiry.
- Strike - Use the drop-down to select the strike price.
- P/C - Select CALL or PUT from the drop-down.
- Class - Use the drop-down to select the class.
- Limit Price - for Limit and Stop Limit orders.
- Stop Price - for Stop and Stop Limit orders, the price that must be penetrated to initiate the order.

- Order Type - Limit, Market, Stop, Stop Limit, Limit-on-Close, Market-on-Close, Trailing Stop, or Trailing Stop Limit.
- TIF - Day, GTC, IOC or OPG. A Day order continues to work until it executes or the market closes. GTC (good 'til cancelled) order continues to work until it executes or is cancelled. An IOC (Immediate-or-Cancel) order instructs the system to cancel any portion of the order that is not filled immediately. An OPG time in force is used with a Limit order to indicate a Limit-on-Open order, or with a Market order to indicate a Market-on-Open order.(

  If you have enabled Advanced Time in Force Attributes on the Preferences page (or have selected *Advanced Time in Force* from the drop-down in the upper right corner of the New Order tab), the Start Time and End Time fields are added to the Create Order box and you can also select GAT for a Good-after-Tiem/Date order, or GTD for a Good-til-Date order.
- Fill Outside RTH - Selecting this check box allows the order to fill or trigger outside of regular house (as well as during regular trading hourse) if the order is eligible to do so.
- Exchange - select SMART to get the best execution, or choose to direct-route to a single exchange by choosing from the list.
- You can delete the order before you submit or preview it by clicking the Clear button.

4. With a Limit order, you can add an order attribute by clicking the green plus sign (+) located on the left side of the order fields, then selecting the appropriate check box in the popup window. Be sure to click the **X** button to close the popup window.



- **Discretionary** - This option is not available for option orders.
- **Attach Auto Trailing Stop** - Selecting this check box adds a trailing stop order to displayed order. You can modify the Action, Limit Price, TIF or Exchange for the trailing stop order.
- **Attach Bracket Order** - Adds two orders to your original orders to form a bracket order, and adds the Election Price field to the third order in the bracket. You can modify the Action, Limit Price, TIF or Exchange for the second and third order in the bracket, and the Election Price for the third order.

5. Click **Preview Order**. The order preview shows the amount of the trade, the commission, and what your total initial and maintenance margin and total Equity with Loan Value will be if the trade is executed.

6. Click **Modify Order** to further modify the order, or **Submit Order** to transmit the order.

If you have Expert Mode turned on (enabled on the Preferences page), you can submit the order without previewing it.

6

Market Scanners

WebTrader includes the Scanner page, which lets you create market scans for stocks in US and global markets by defining scan criteria and viewing scan results.

This chapter includes the following topics:

About Market Scanners

Market scanners provide a quick scan of relevant markets and return the top contracts based on the instrument, parameter and filtering criteria you define.

Here is a list of the most common market scanner parameters available in WebTrader. There are many more scanner parameters available that are not listed here, and available market scans change based on the Instrument/Location criteria you select.

Parameter	Description
Top % Gainers	Contracts whose last trade price shows the highest percent increase from the previous night's closing price.
Top % Losers	Contracts whose last trade price shows the lowest percent increase from the previous night's closing price.
Most Active	Contracts with the highest trading volume today, based on units used (lots for US stocks; contract for derivatives and non-US stocks).
Not Open	Contracts that have not traded today.
Most Active ($)	Contracts with the highest trading volume today, based on dollar amount.

Parameter	Description
Halted	Contracts for which trading has been halted.
Hot Contracts by Price	Contracts where: (lastTradePrice-prevClose)/avgDailyChange is highest in absolute value (positive or negative). The avgDailyChange is defined as an exponential moving average of the contract's (dailyClose-dailyOpen)
Hot Contracts by Volume	Contracts where: today'sVolume/avgDailyVolume is highest. avgDailyVolume is a 30-day exponential moving average of the contract's daily volume.
Top Trade Count	The top trade count during the day.
Top Trade Rate	Contracts with the highest number of trades in the past 60 seconds (regardless of the sizes of those trades).
Top Price Range	The largest difference between today's high and low, or yesterday's close if outside of today's range.
Hot by Price Range	The largest price range (from Top Price Range calculation) over the volatility.
Top Volume Rate	The top volume rate per minute.
Top % Gainers Since Open	Shows contracts with the highest percent price INCREASE between the last trade and opening prices.
Top % Losers Since Open	Shows contracts with the highest percent price DECREASE between the last trade and opening prices.
Top Close-to-Open %	Shows contracts with the highest percent price INCREASE between the previous close and today's opening prices.

Parameter	Description
Gainers	
Top Close-to-Open % Losers	Shows contracts with the highest percent price DECREASE between the previous close and today's opening prices.
Highest Option Imp Vol*	Shows the top underlying contracts (stocks or indices) with the highest vega-weighted implied volatility of near-the-money options with an expiration date in the next two months.
Lowest Option Imp Vol*	Shows the top underlying contracts (stocks or indices) with the lowest vega-weighted implied volatility of near-the-money options with an expiration date in the next two months.
Top Option Imp Vol % Gainers*	Shows the top underlying contracts (stocks or indices) with the largest percent gain between current implied volatility and yesterday's closing value of the 15 minute average of implied volatility.
Top Option Imp Vol % Losers*	Shows the top underlying contracts (stocks or indices) with the largest percent loss between current implied volatility and yesterday's closing value of the 15 minute average of implied volatility.
High Option Imp Vol Over Historical*	Shows the top underlying contracts (stocks or indices) with the largest divergence between implied and historical volatilities.
Low Option Imp Vol Over Historical*	Shows the top underlying contracts (stocks or indices) with the smallest divergence between implied and historical volatilities.
Most Active by Opt Volume	Displays the most active contracts sorted descending by options volume.
Most Active by Opt Open Interest	Returns the top 50 underlying contracts with the (highest number of outstanding call contracts) + (highest number of outstanding put contracts)

Parameter	Description
High Opt Volume P/C Ratio	Put option volumes are divided by call option volumes and the top underlying symbols with the highest ratios are displayed.
Low Opt Volume P/C Ratio	Put option volumes are divided by call option volumes and the top underlying symbols with the lowest ratios are displayed.
High Option Open Interest P/C Ratio	Returns the top 50 contracts with the **highest** put/call ratio of out-standing option contracts.
Low Option Open Interest P/C Ratio	Returns the top 50 contracts with the **lowest** put/call ratio of out-standing option contracts.
Hot by Option Volume	Shows the top underlying contracts for highest options volume over a 10-day average.
13-Week High	The highest price for the past 13 weeks.
13-Week Low	The lowest price for the past 13 weeks.
26-Week High	The highest price for the past 26 weeks.
26-Week Low	The lowest price for the past 26 weeks.
52-Week High	The highest price for the past 52 weeks.
52-Week Low	The lowest price for the past 52 weeks.

Parameter	Description
High Growth Rate (Reuters)	Returns the top 50 contracts with the highest Earnings Per Share growth rate.
Low Growth Rate (Reuters)	Returns the top 50 contracts with the lowest Earnings Per Share growth rate.
High P/E Ratio (Reuters)	Returns the top 50 contracts with the highest Price to Earnings ratio.
Low P/E Ratio (Reuters)	Returns the top 50 contracts with the lowest Price to Earnings ratio.
High Quick Ratio (Reuters)	Returns the top 50 contracts with the highest "Quick" ratio.
Low Quick Ratio (Reuters)	Returns the top 50 contracts with the lowest "Quick" ratio.
High Dividend Yield (Reuters)	Returns the top 50 contracts with the highest dividend per share yield.
High Return on Equity (Reuters)	Returns the top 50 contracts with the highest return on equity.
Low Return on Equity (Reuters)	Returns the top 50 contracts with the lowest return on equity.
High Price/Book	Returns the top 50 contracts with the highest price to book value per share ratio.

Parameter	Description
Ratio (Reuters)	
Low Price/Book Ratio (Reuters)	Returns the top 50 contracts with the lowest price to book value per share ratio.

***30-day (V30) Implied Volatilities:**

Implied volatility is calculated using a 100-step binary tree for American style options, and a Black-Scholes model for European style options. Interest rates are calculated using the settlement prices from the day's Eurodollar futures contracts, and dividends are based on historical payouts.

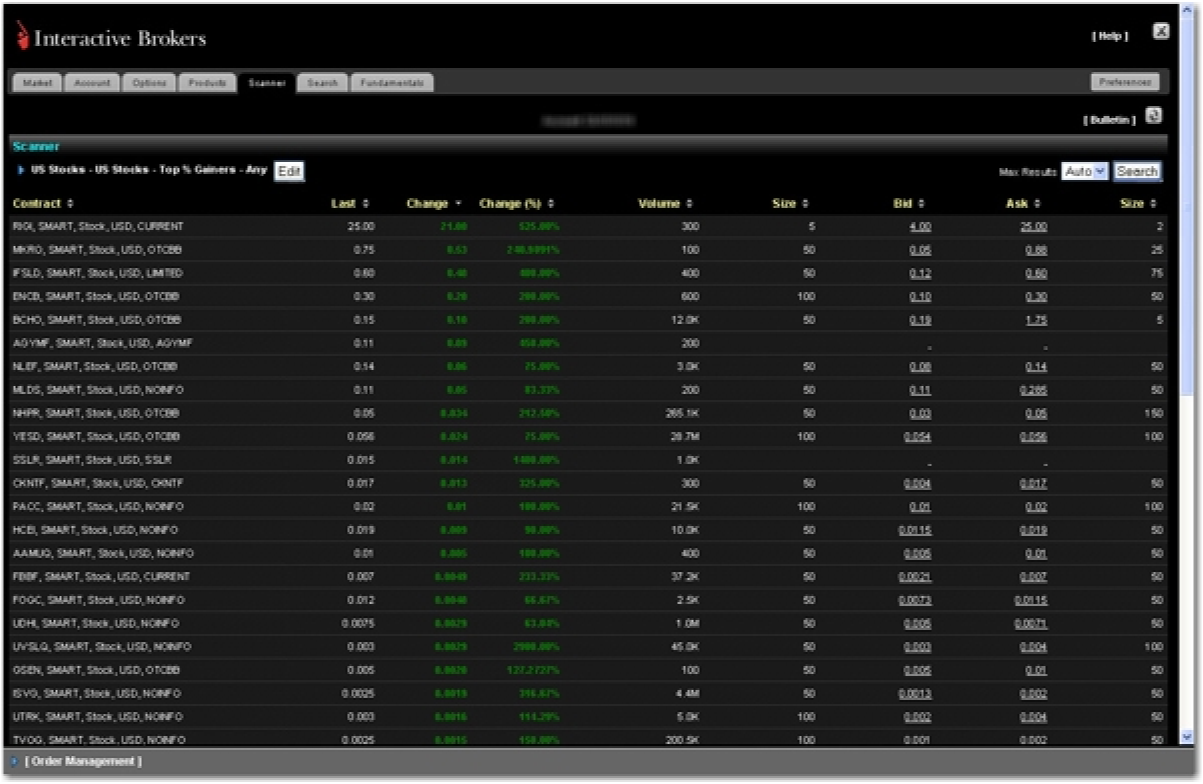
The IB 30-day volatility is the at-market volatility estimated for a maturity thirty calendar days forward of the current trading day. It is based on option prices from two consecutive expiration months. The first expiration month is that which has at least eight calendar days to run. The implied volatility is estimated for the eight options on the four closest to market strikes in each expiry. The implied volatilities are fit to a parabola as a function of the strike price for each expiry. The at-the-market implied volatility for an expiry is then taken to be the value of the fit parabola at the expected future price for the expiry. A linear interpolation (or extrapolation, as required) of the 30-day variance based on the squares of the at-market volatilities is performed. V30 is then the square root of the estimated variance. If there is no first expiration month with less than sixty calendar days to run, we do not calculate a V30.

Creating a Market Scanner

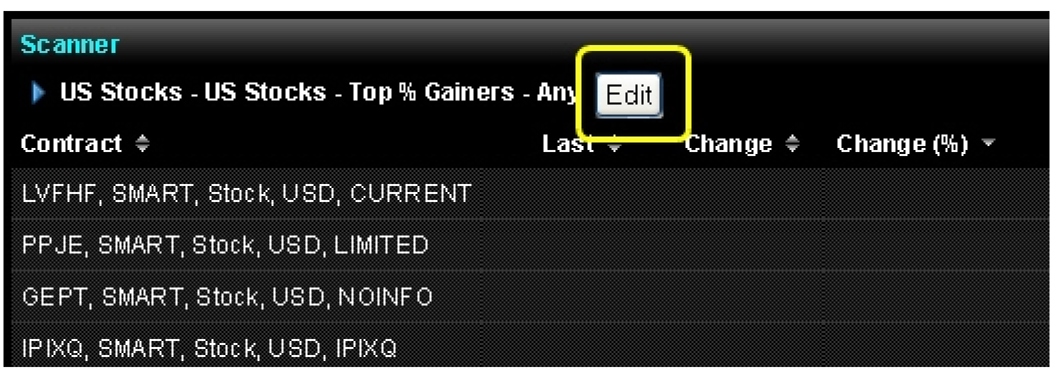
You create market scanners on the Scanner page.

To create a market scanner

1. Click the **Scanner** tab.



2. Click the **Edit** button or the blue arrow on the left side of the Scanner title to display the scan settings.



You select the instrument, location, scanner parameter and filtering criteria on the scan settings section of the page. Note that you can click the minus sign (**-**) to hide the scan settings.

3. Select an instrument from the list. Note that the scan title changes with each selection to reflect the criterion you select.

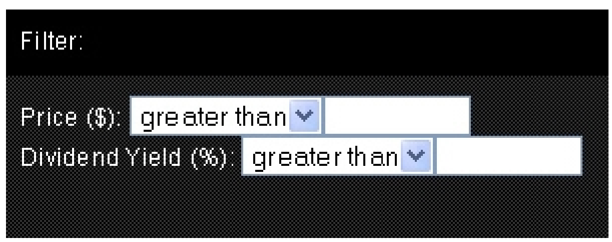
4. Select a location from the Location tree. You can click the minus and plus signs to hide or show a location. The available locations change depending on the selected instrument.

5. Select the scanner parameter from the list. The available parameters change depending on the selected instrument and location.

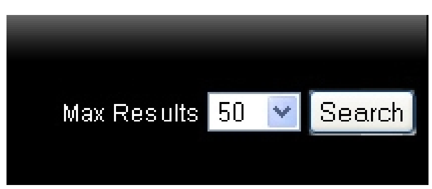
6. Optionally, select filter criteria:

» Filter the results by price. You can include contracts whose prices are greater than or less than an amount you enter.

» Filter the results by dividend yield percent. You can include contracts whose divident yields are greater than or less than a percentage you enter.



7. Set the maximum number of contracts to return in the scan in the Max Results field. Available selections depend on the selected scanner parameter. Select *Auto* to return 50 contracts.



8. Click **Search** to view the scan results.

Sorting Scan Results

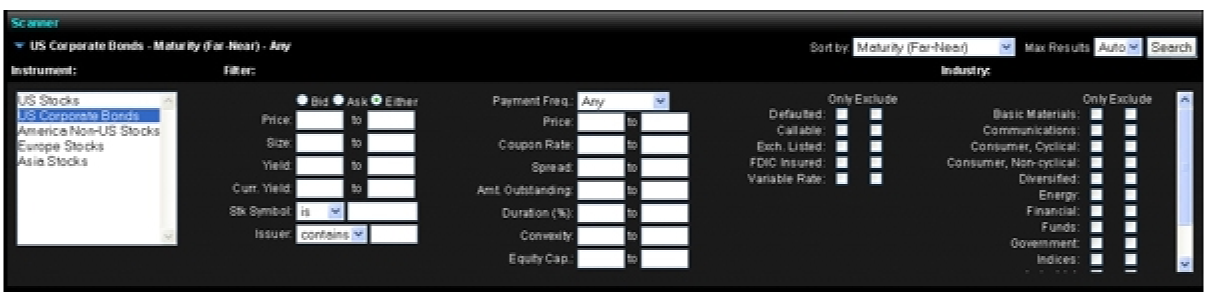
You can sort the scan results by any column heading by clicking the double arrow icon next to the column name.

Using the US Corporate Bond Scanner

You can select US Corporate Bonds as the instrument type when you run a market scanner in WebTrader.

To use the US Corporate Bond Scanner

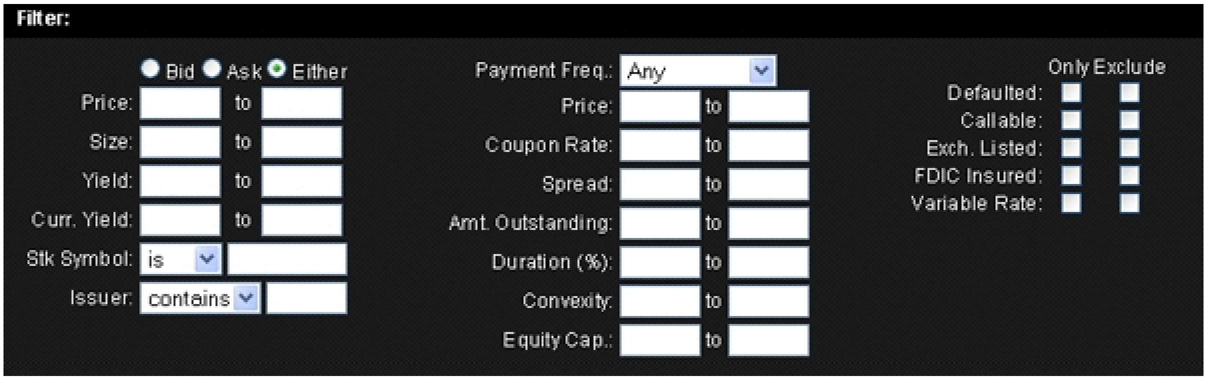
1. Click the **Scanner** tab.
2. If the scan settings are not already displayed, click the blue arrow to the left of the scan title or click the **Edit** button.
3. Select *US Corporate Bonds* from the Instrument list. The rest of the scan settings refresh with scan criteria specific to US Corporate Bonds.



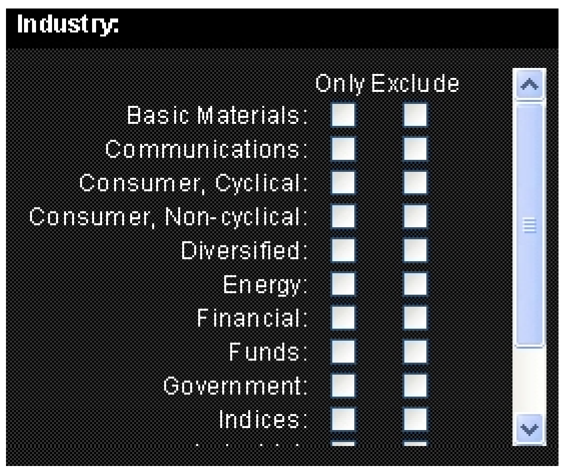
4. In the Filters section, do any of the following:

- Specify optional market data filters if desired, including price, size, yield, current yield, stock symbol and issuer.
- Specify more detailed filter criteria, such as payment frequency, coupon rate or equity cap.
- Require or exclude bonds that are defaulted, callable, exchange listed, FDIC insured or

variable rate.

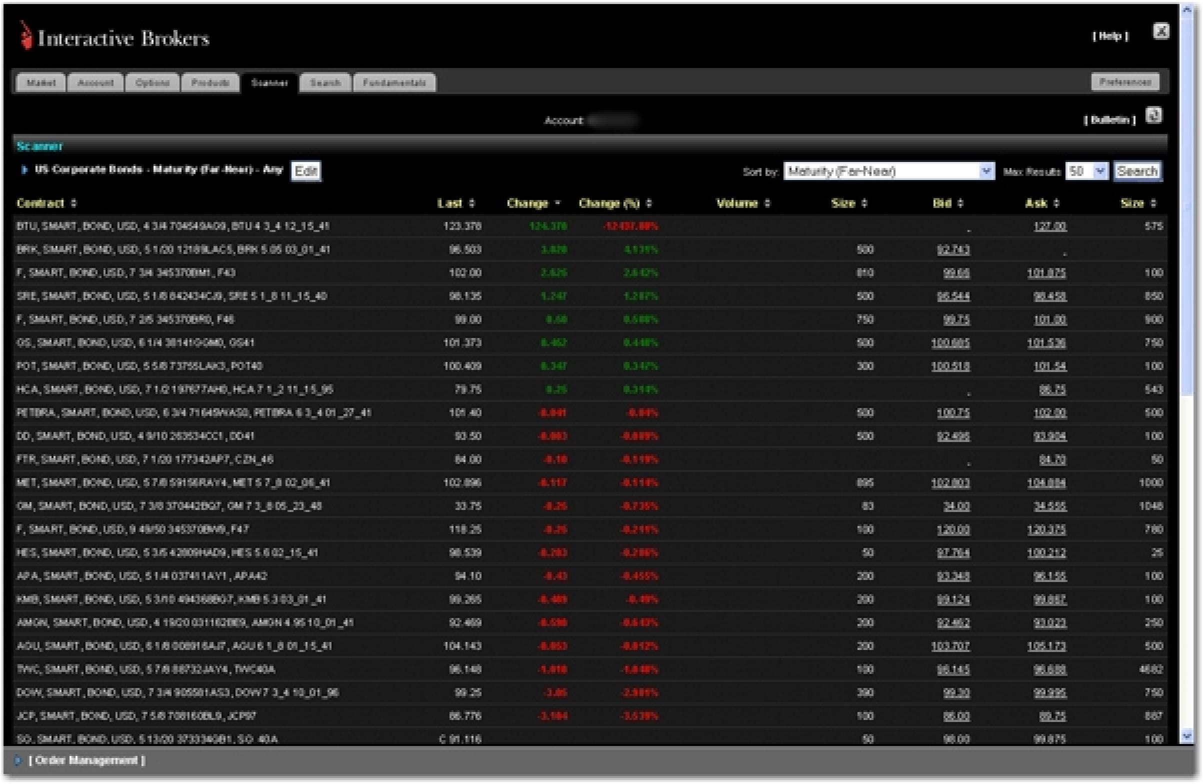


5. Use the check boxes to require or exclude any industry-specific bonds from the scan results.



6. Select a sort order from the Sort by drop-down.
7. Select the maximum number of results to return in the Max Results drop-down.

8. Click **Search**. The scan results display.



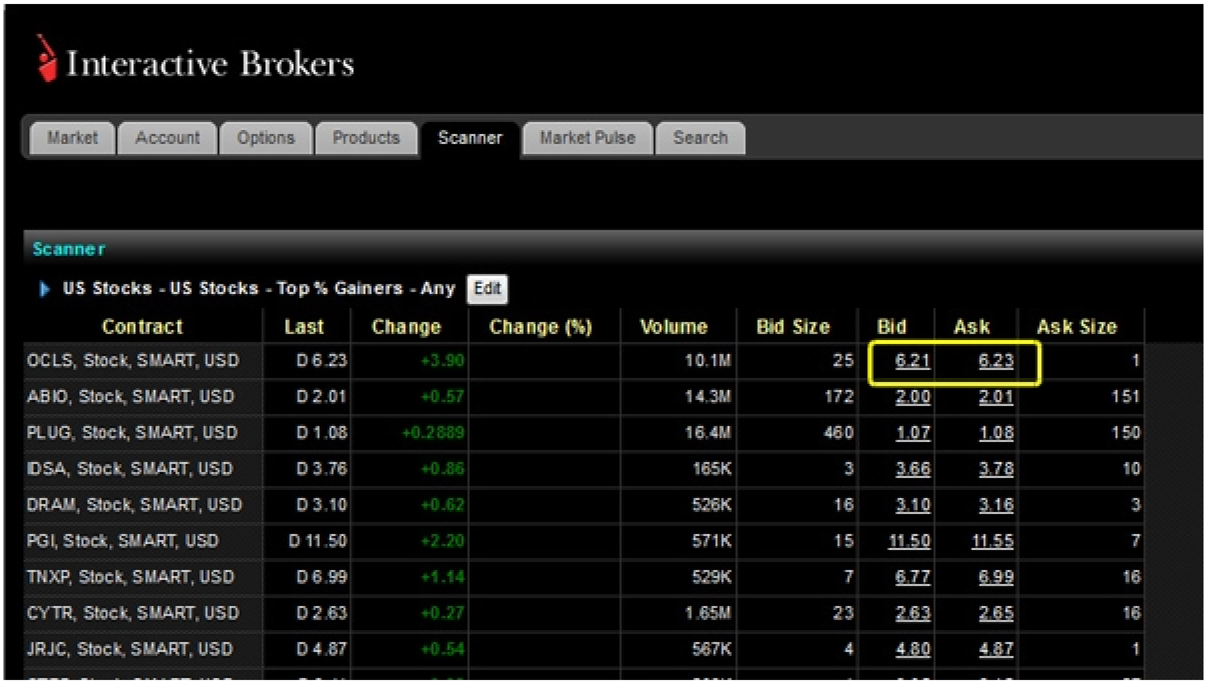
9. Click any column heading to sort the data by that column.
10. Click the **Edit** button to modify the scan settings and run the scan again.

Creating an Order from the Scanner Page

You can also create orders from the Scanner page.

To create an order from the Scanner page

1. Click the **Scanner** tab.
2. Create and run a market scan.
3. On the right side of the results, click the Bid price to create a sell order for a specific contract, or click the Ask price to create a buy order.



The Order Management Panel appears.

4. Modify the order parameters as required, then click **Preview Order** to preview the order before you submit it or, if you have Expert Mode turned on, click **Submit Order**.

For more information on creating orders, see Managing Orders.

7

Searching for Contract Information

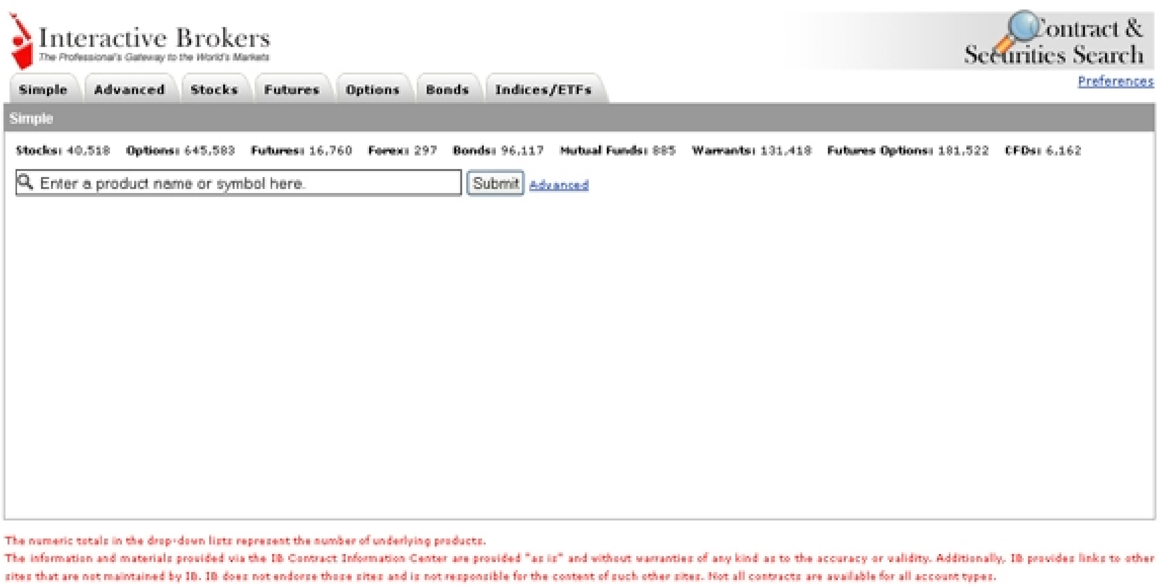
The Search page displays the IB Contract Information Center, which is also available from IB's web site. This page lets you search our database for information about instruments available through our trading platform.

This chapter includes the following topics:

- Using Simple Search
- Using Advanced Search
- Searching for Indices/ETFs
- Setting Search Preferences

Using Simple Search

Use the simple search to find any contract by product name or symbol.



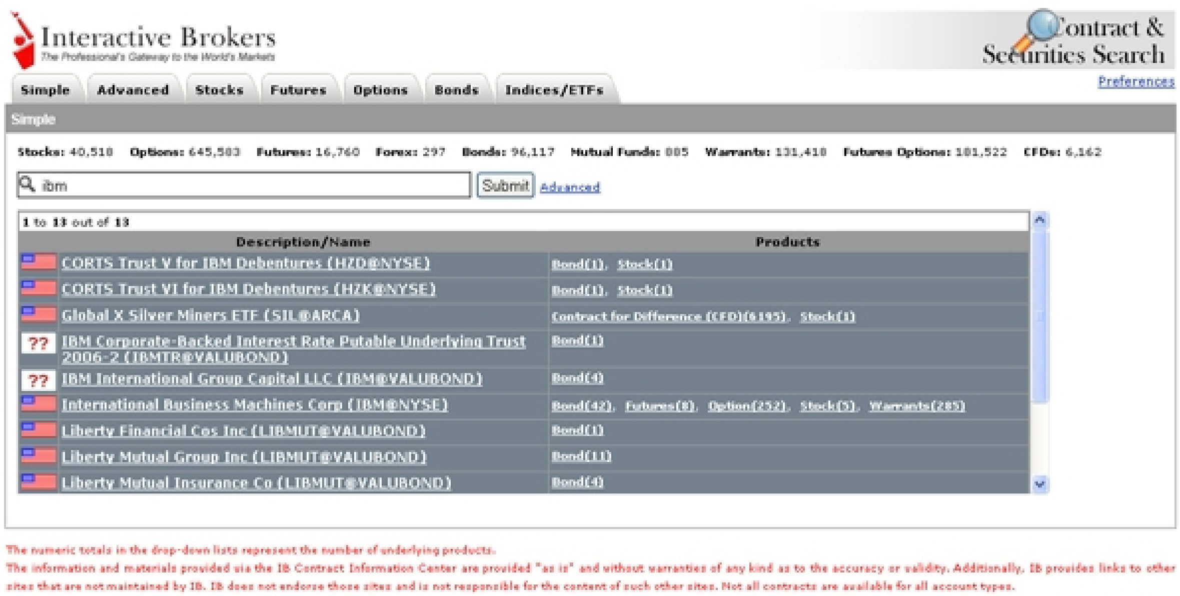
The numeric totals above the search field represent the number of underlying products.

To use simple search

1. Click the **Search** tab to open the Simple Search page.
2. Enter a product name or symbol.
3. Click **Submit**.

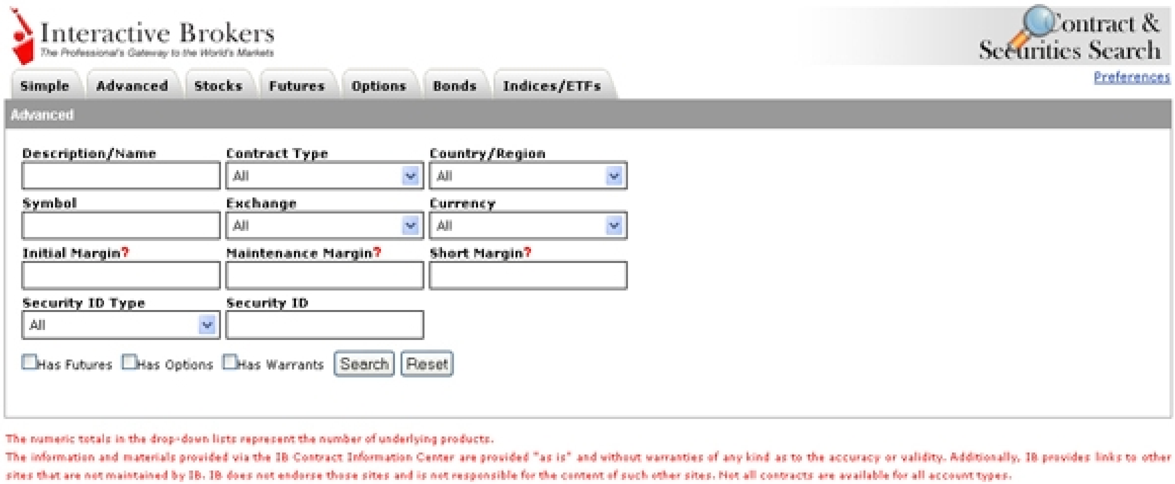
   You can also click the *Advanced* link next to the Submit button to display the Advanced search page.

The results appear in below the search field, as shown in the following example.



Using Advanced Search

Use the advanced search to find a contract by a wide variety of search criteria, including contract type, margin or security ID.



To use advanced search

1. Click the **Search** tab to open the Search page.
2. Click the **Advanced** tab to open the Advanced Search page.
3. Enter information in some or all of the fields to search for a contract:

Field	Description
Search Fields Common to All Contract Types	
Description/Name	Type a keyword(s)
Contract Type	Select All or an individual contract type. Note: Selecting *Stock*, *Futures*, *Option*, *Bond*, *Index*, *Mutual Fund* or *Warrants* display the additional contract-type specific search fields described below in this table.
Country/Region	Select *All* or an individual region or country from the drop-down list.
Symbol	Type an underlying symbol.
Exchange	Select *All* or an individual exchange from the drop-down list. Exchanges are organized by region in the list.

Currency	Select *All* or an individual currency from the drop-down list.
Initial Margin	Type the amount of overnight initial margin. You may enter a >, < or = sign in front of the amount to specify margins greater than, less than or equal to the amount you enter. By default, = is assumed. Move your mouse cursor over the red question mark to display additional information about this field.
Maintenance Margin	Type the amount of overnight maintenance margin. You may enter a >, < or = sign in front of the amount to specify margins greater than, less than or equal to the amount you enter. By default, = is assumed. Move your mouse cursor over the red question mark to display additional information about this field.
Short Margin	Type the amount of overnight short margin. You may enter a >, < or = sign in front of the amount to specify margins greater than, less than or equal to the amount you enter. By default, = is assumed. Move your mouse cursor over the red question mark to display additional information about this field.
Security ID Type	Select *All* or an individual security ID type from the drop-down list.
Security ID	Type a security ID.
Stock Search Fields	
Stock Type	Select *All* or an individual stock type from the drop-down list.
Futures Search Fields	
Futures Type	Select *All* or an individual futures type from the drop-down list.
Expiration Date: From and To	Type an expiration date: enter a month and year or month, day and year in either the *From* or *To* field, or use both fields to specify a range of dates. You can use the format *mm/yy, mm/dd/yy, mm-yy* or *mm-dd-yy*. For year, you can use two or four characters.
Option Search Fields	
Exercise Style	Select *All*, *American* or *European* from the drop-down list.

Expiration Date: From and To	Type an expiration date: enter a month and year or month, day and year in either the *From* or *To* field, or use both fields to specify a range of dates. You can use the format *mm/yy, mm/dd/yy, mm-yy* or *mm-dd-yy*. For year, you can use two or four characters.
Strike: From and To	Type a strike price in either the *From* or *To* field, or use both fields to specify a range of prices.
Bond Search Fields	
Issuer Name	Type the issuer name.
Coupon Type	Select *All* or an individual coupon type from the drop-down list.
Bond Type	Select *All* or an bond type from the drop-down list.
Collateral Type	Select *All* or an individual collateral type from the drop-down list.
Issue Date: From and To	Type an issue date: enter a month and year or month, day and year in either the *From* or *To* field, or use both fields to specify a range of dates. You can use the format *mm/yy, mm/dd/yy, mm-yy* or *mm-dd-yy*. For year, you can use two or four characters.
Maturity Date: From and To	Type a maturity date: enter a month and year or month, day and year in either the *From* or *To* field, or use both fields to specify a range of dates. You can use the format *mm/yy, mm/dd/yy, mm-yy* or *mm-dd-yy*. For year, you can use two or four characters.
Index Search Fields	
Index Type	Select *All* or an individual index type from the drop-down list.
Mutual Fund Search Fields	
Fund Family	Select *All* or an individual fund family from the drop-down list.
Investment Type	Select *All* or an individual investment type from the drop-down list.
Warrant Search Fields	

Issuer Name	Type the issuer name.
Call/Put	Select *All*, *Call* or *Put* from the drop-down list.
Exercise Style	Select *All*, *American* or *European* from the drop-down list.
Issue Date: From and To	Type an issue date: enter a month and year or month, day and year in either the *From* or *To* field, or use both fields to specify a range of dates. You can use the format *mm/yy, mm/dd/yy, mm-yy* or *mm-dd-yy*. For year, you can use two or four characters.
Expiration Date: From and To	Type an expiration date: enter month and year or month, day and year in either the *From* or *To* field, or use both fields to specify a range of dates. You can use the format *mm/yy, mm/dd/yy, mm-yy* or *mm-dd-yy*. For year, you can use two or four characters.
Strike: From and To	Type a strike price in either the *From* or *To* field, or use both fields to specify a range of prices.

Selecting *Stock*, *Futures*, *Option* or *Bond* is the same as clicking the **Stocks**, **Futures**, **Options** or **Bonds** tabs on the Search page.

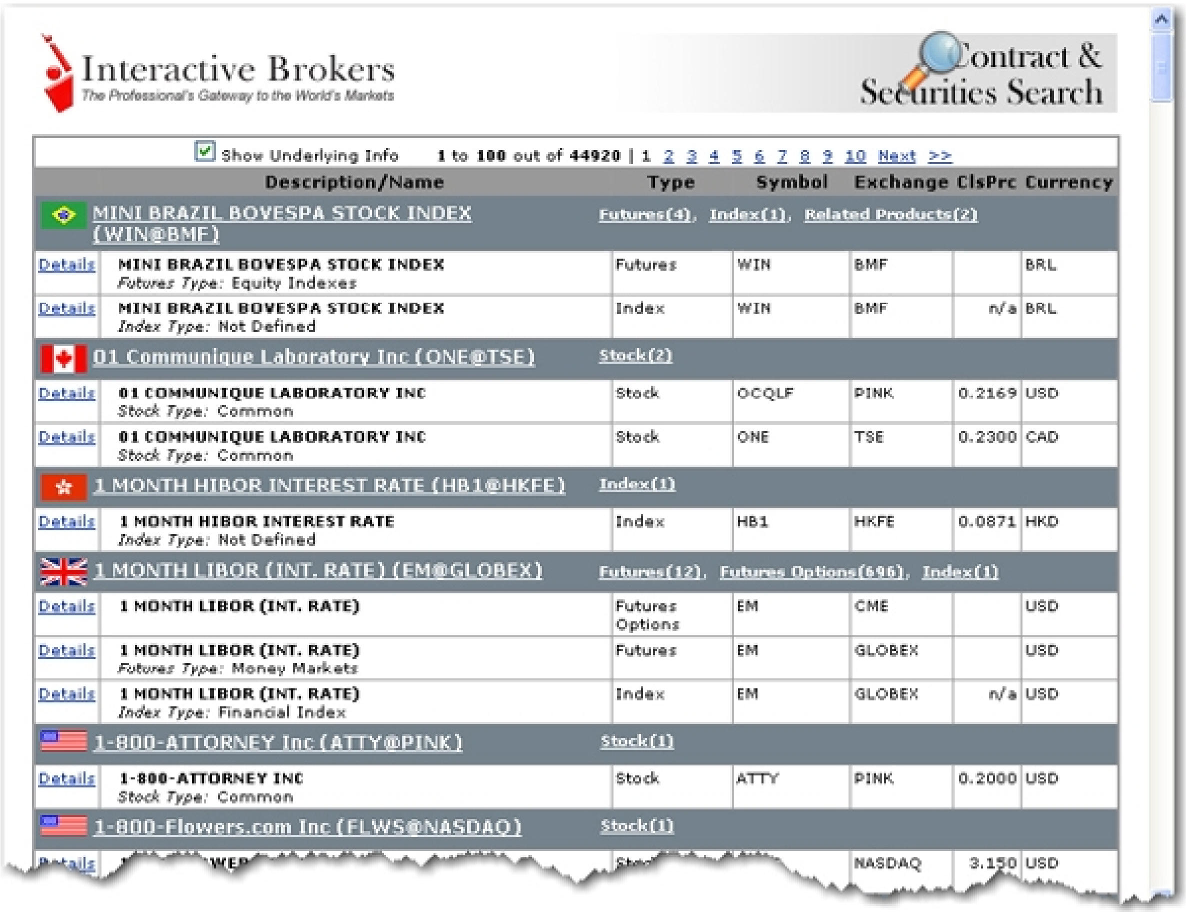
4. Optionally, select one of the following check boxes to further narrow your search:

- Has Futures
- Has Options
- Has Warrants

5. Click **Submit**.

Click the **Reset** button to populate the search fields with the default data.

The results appear in a pop-up window, as shown in the following example.

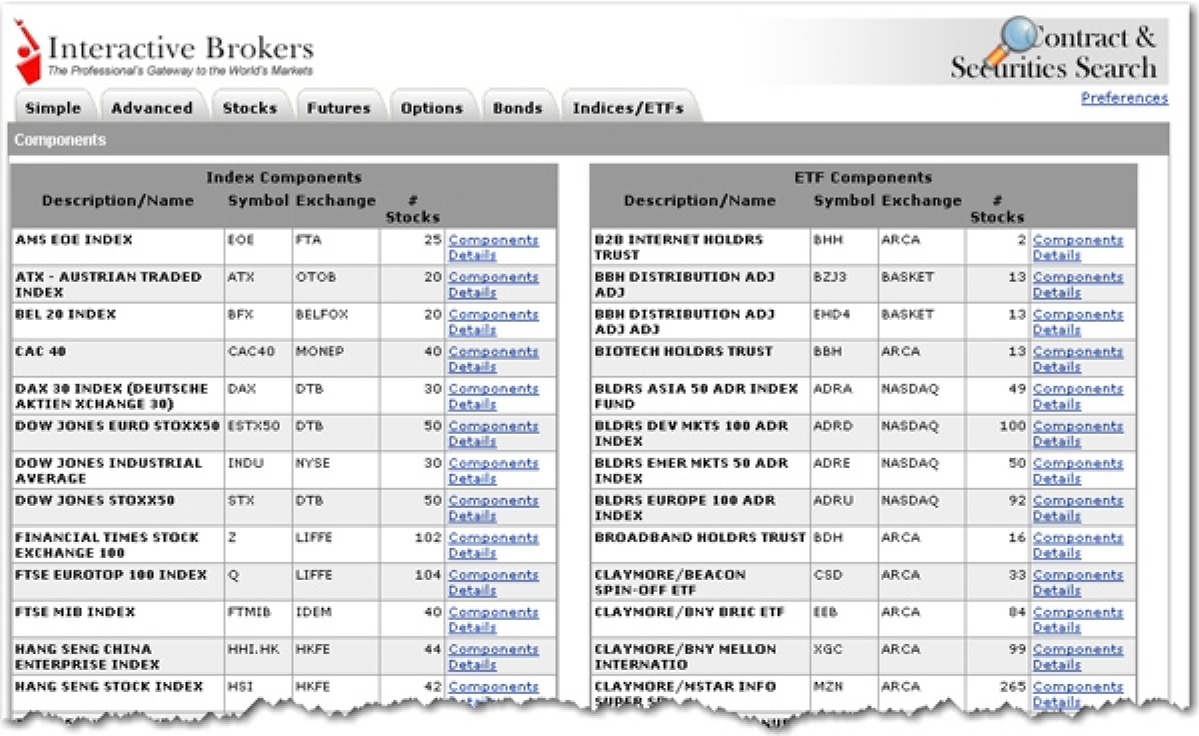


	Description/Name	Type	Symbol	Exchange	ClsPrc	Currency
	MINI BRAZIL BOVESPA STOCK INDEX (WIN@BMF)	Futures(4), Index(1), Related Products(2)				
Details	MINI BRAZIL BOVESPA STOCK INDEX *Futures Type:* Equity Indexes	Futures	WIN	BMF		BRL
Details	MINI BRAZIL BOVESPA STOCK INDEX *Index Type:* Not Defined	Index	WIN	BMF	n/a	BRL
	01 Communique Laboratory Inc (ONE@TSE)	Stock(2)				
Details	01 COMMUNIQUE LABORATORY INC *Stock Type:* Common	Stock	OCQLF	PINK	0.2169	USD
Details	01 COMMUNIQUE LABORATORY INC *Stock Type:* Common	Stock	ONE	TSE	0.2300	CAD
	1 MONTH HIBOR INTEREST RATE (HB1@HKFE)	Index(1)				
Details	1 MONTH HIBOR INTEREST RATE *Index Type:* Not Defined	Index	HB1	HKFE	0.0871	HKD
	1 MONTH LIBOR (INT. RATE) (EM@GLOBEX)	Futures(12), Futures Options(696), Index(1)				
Details	1 MONTH LIBOR (INT. RATE)	Futures Options	EM	CME		USD
Details	1 MONTH LIBOR (INT. RATE) *Futures Type:* Money Markets	Futures	EM	GLOBEX		USD
Details	1 MONTH LIBOR (INT. RATE) *Index Type:* Financial Index	Index	EM	GLOBEX	n/a	USD
	1-800-ATTORNEY Inc (ATTY@PINK)	Stock(1)				
Details	1-800-ATTORNEY INC *Stock Type:* Common	Stock	ATTY	PINK	0.2000	USD
	1-800-Flowers.com Inc (FLWS@NASDAQ)	Stock(1)				
Details				NASDAQ	3.150	USD

6. Click any link in the search results to display additional information.

Searching for Indices/ETFs

Use the **Indices/ETFs** tab on the Search page to search for indices using index or ETF components.



Index Components

Description/Name	Symbol	Exchange	# Stocks	
AMS EOE INDEX	EOE	FTA	25	Components Details
ATX - AUSTRIAN TRADED INDEX	ATX	OTOB	20	Components Details
BEL 20 INDEX	BFX	BELFOX	20	Components Details
CAC 40	CAC40	MONEP	40	Components Details
DAX 30 INDEX (DEUTSCHE AKTIEN XCHANGE 30)	DAX	DTB	30	Components Details
DOW JONES EURO STOXX50	ESTX50	DTB	50	Components Details
DOW JONES INDUSTRIAL AVERAGE	INDU	NYSE	30	Components Details
DOW JONES STOXX50	STX	DTB	50	Components Details
FINANCIAL TIMES STOCK EXCHANGE 100	Z	LIFFE	102	Components Details
FTSE EUROTOP 100 INDEX	Q	LIFFE	104	Components Details
FTSE MIB INDEX	FTMIB	IDEM	40	Components Details
HANG SENG CHINA ENTERPRISE INDEX	HHI.HK	HKFE	44	Components Details
HANG SENG STOCK INDEX	HSI	HKFE	42	Components

ETF Components

Description/Name	Symbol	Exchange	# Stocks	
B2B INTERNET HOLDRS TRUST	BHH	ARCA	2	Components Details
BBH DISTRIBUTION ADJ ADJ	BZJ3	BASKET	13	Components Details
BBH DISTRIBUTION ADJ ADJ ADJ	EHD4	BASKET	13	Components Details
BIOTECH HOLDRS TRUST	BBH	ARCA	13	Components Details
BLDRS ASIA 50 ADR INDEX FUND	ADRA	NASDAQ	49	Components Details
BLDRS DEV MKTS 100 ADR INDEX	ADRD	NASDAQ	100	Components Details
BLDRS EMER MKTS 50 ADR INDEX	ADRE	NASDAQ	50	Components Details
BLDRS EUROPE 100 ADR INDEX	ADRU	NASDAQ	92	Components Details
BROADBAND HOLDRS TRUST	BDH	ARCA	16	Components Details
CLAYMORE/BEACON SPIN-OFF ETF	CSD	ARCA	33	Components Details
CLAYMORE/BNY BRIC ETF	EEB	ARCA	84	Components Details
CLAYMORE/BNY MELLON INTERNATIO	XGC	ARCA	99	Components Details
CLAYMORE/MSTAR INFO	MZN	ARCA	265	Components Details

To search for indices/ETFs

1. Click the **Search** tab to open the Search page.
2. Click the **Indices/ETFs** tab.

   Index components are listed on the left side of the page; ETF components are listed on the right side.

3. Click the *Components* link for any Index or ETF to view its components.

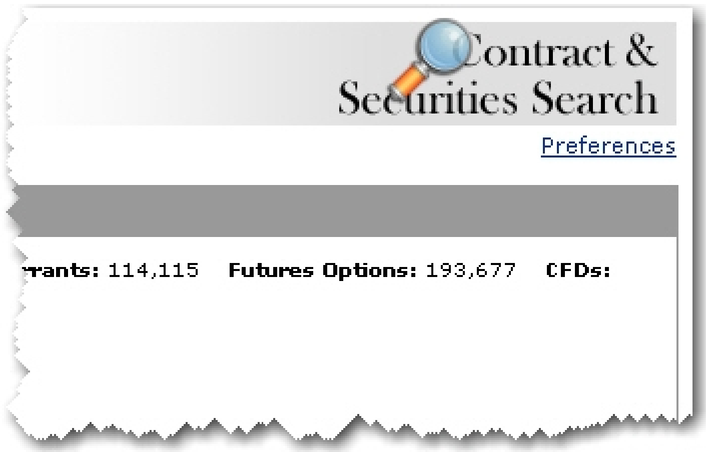
   Click the *Details* link for any index or ETF to view its details.

Setting Search Preferences

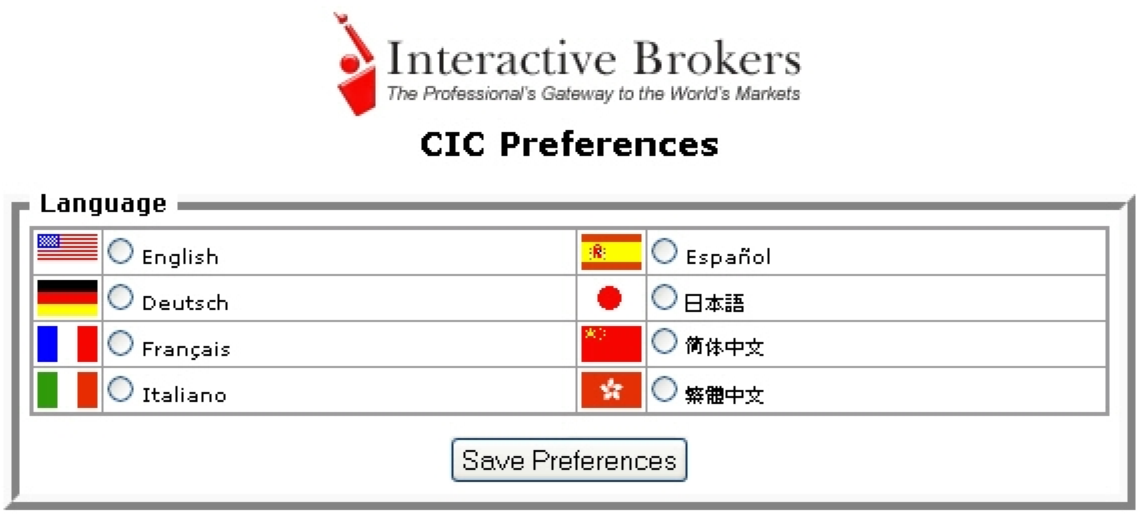
You can change the display language of the Search page in Search Preferences.

To change the Search page display language

1. Click the **Search** tab to open the Search page.
2. Click *Preferences* in the upper right corner of the page.



3. Click the radio button next to your preferred language, then click **Save Preferences**.



The Search page refreshes, with all field labels displayed in the selected language.

8

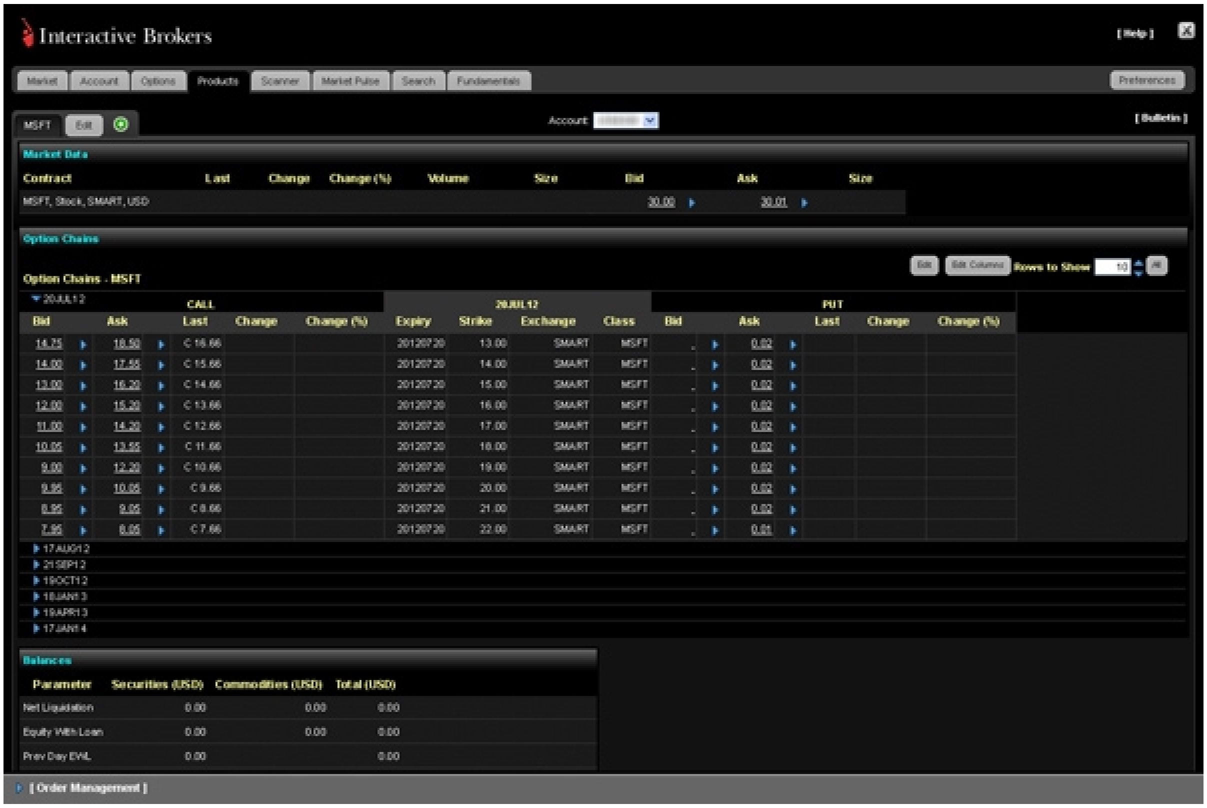
Customizing WebTrader

There are several ways to customize WebTrader, including adding product-specific pages, creating custom tabbed pages, changing preferences and editing columns.

This chapter includes the following topics:

Adding Product Pages

The Products page shows market data, option chains and charts for a specific product. You can add multiple tabs to the Products page, one for each product.

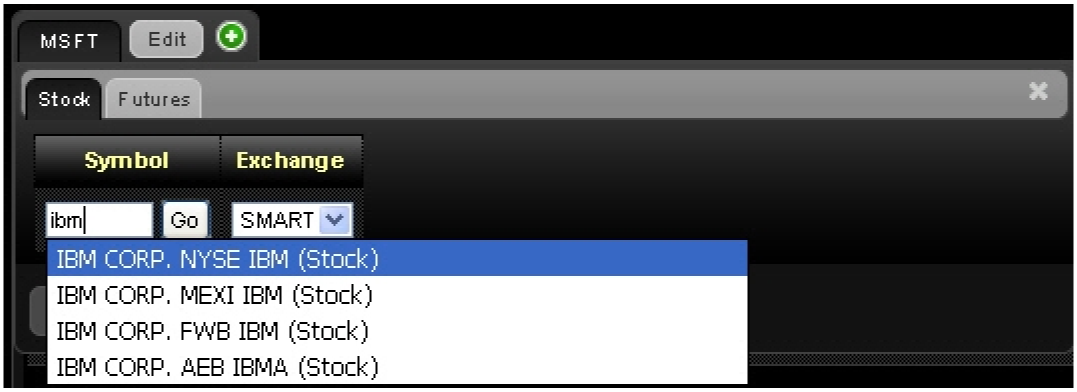


To add a tabbed page to the Product page

1. Click the **Products** tab, then click the green plus sign.

   The contract lookup box appears.

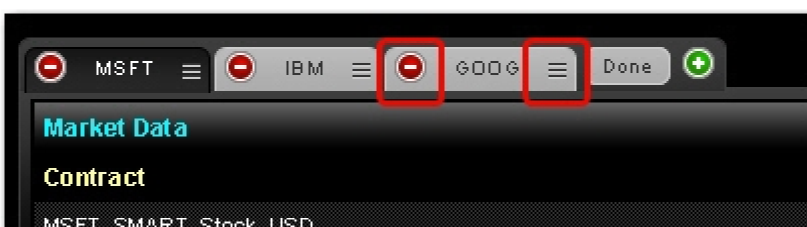
2. In the Symbol field, enter an underlying symbol, then select an instrument type from the drop-down list and click **Go**. The new tabbed option page appears.



3. Continue to add new tabbed product pages as desired. Click the **X** to close the contract lookup box. Click the **X** (Close) to close the box and add the tabbed page.

4. You can remove or change the order tabbed product pages:

- To remove a tabbed product page, click the **Edit** button, then click the red minus sign next to each tab you want to remove. Click **Done** when you are finished removing tabbed product pages.
- To change the order of a tabbed option page, click the **Edit** button, then click and drag a tab by the handle icon located on the right side of the tab (the handle looks like three stacked horizontal lines) to a new position. Release the mouse when the tab is in the desired position. Click **Done** when you are finished moving tabbed product pages.



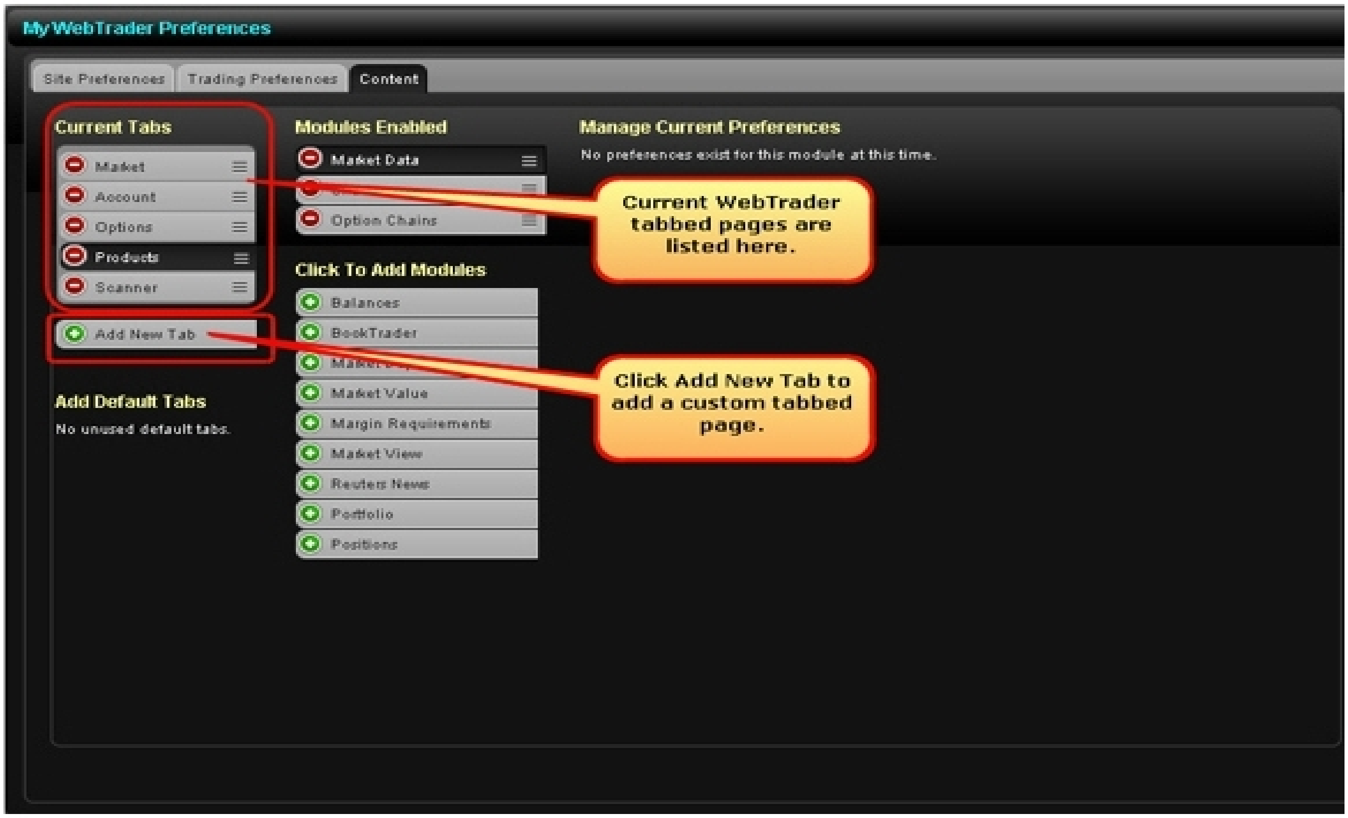
Creating Custom Tabbed Pages

WebTrader includes a Customize Tabs feature that lets you create your own tab to add to the existing tab set. You can also re-order the tabset to accommodate your trading style. You create custom tabbed pages on the Content tab of the Preferences window.

To create a custom tabbed page

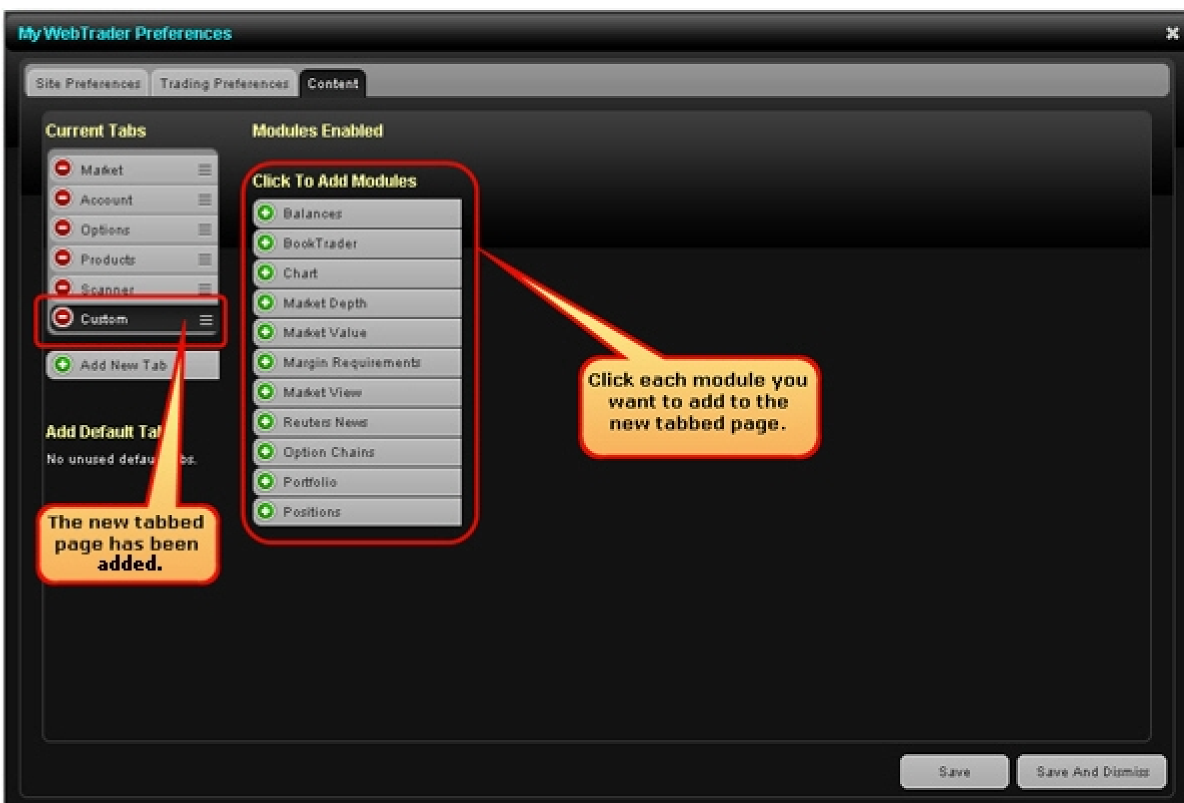
1. Click **Preferences**.

The Preferences window opens to the Content tab.



2. **Click Add New Tab**.
3. Type the name of the new tabbed page, then press **Enter**.

The new tabbed page is added to the list of current tabs.

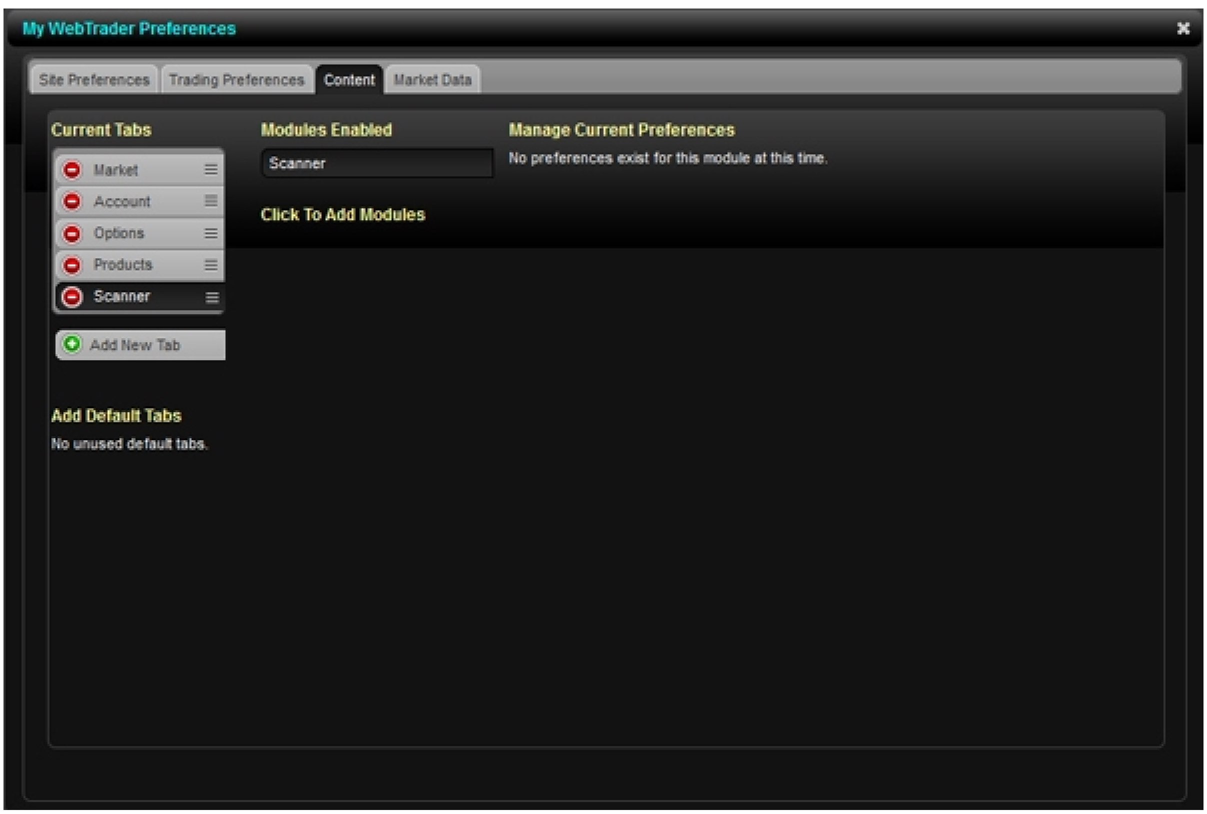


4. Now add modules to the new page as required by clicking the modules displayed in the Click to Add Modules section.
5. Click **Save and Dismiss** to save your changes and close the Preferences window.

Setting Preferences

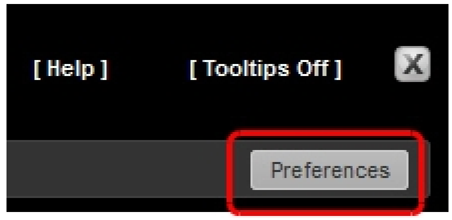
Use the Preferences window to change a variety of WebTrader settings. Preferences are divided into three tabbed pages in the Preferences window:

- Site Preferences
- Trading Preferences
- Content Preferences
- Market Data Preferences



To change preferences

1. Click the **Preferences** button.



2. The Preferences window typically opens to the Content tab. Click the tab that contains the settings you want to change, then modify settings as desired.
3. Click **Save** to save your changes and continue to make more changes in the Preferences window.

Click **Save and Dismiss** to save your changes and close the Preferences window.

Site Preferences

Site Preferences Page Settings

Setting	Description
General	
Restore Factory Settings	Click the **Restore Now** button to restore all Preferences to the default settings.
Store settings on server	When set to On, lets you save your WebTrader settings, including market data, pages etc., on our server instead of on your local machine. If checked, your WebTrader will have the same data and look regardless of your login location. When set to Off, settings are only saved on the computer you are currently using.
Tooltips	Turn tooltips On or Off.
Display	
Skin	Lets you change the WebTrader display colors. Select either the Dark Skin or the Light Skin. Note that all the screenshots included in this guide use the Dark Skin.

Font	Lets you change the display font in WebTrader. Choose **Arial**, **Times New Roman** or **Verdana**.
Font size	Lets you change the display font size in WebTrader. Choose **Very Small**, **Small**, **Medium** or **Large**.
Language	
Preferred Language	Select the radio button that corresponds to your preferred language.

Trading Preferences

Trading Preferences Page Settings

Setting	Description
General	
Expert Mode	Expert Mode lets you submit an order without having to preview it first. Select On or Off to turn Expert Mode on or off.
Default Size	Lets you enter the default order size for each contract type.
Advanced Time In Force	When turned On, adds the Start Time and End Time fields and GAT (Good-after-Time/Date) and GTD (Good-til-Date) to the TIF field in the Create Order box. Advanced Time in Force attributes also add Start Time and End Time attributes to open orders. Click On or Off to turn Advanced Time In Force attributes on or off. You can also turn this on in the Order Management Panel.
Fixed Income Pricing	When turned on, lets you display the total price, which includes any extra fees or commissions charged by the external executing systems. Also, the Limit, Bid and Ask prices in the Order Management Panel will be treated as the total price. By default, Fixed Income Pricing is turned off, and the Limit, Bid and Ask prices are treated as raw prices without extra fees or commissions included.
BookTrader	
BookTrader Expert Mode	BookTrader Expert Mode lets you submit an order from BookTrader with a single click.

	Click On or Off to turn BookTrader Expert Mode on or off.
BookTrader Default Size	Lets you enter the default size for orders placed from BookTrader for each contract type.
Precautionary	
Precautionary Settings (Percentage)	Precautionary settings are percentage values used by the system as safety checks. If you submit an order that violates any of these custom settings, you will receive an error message and your order will not transmit. Enter percent values for each asset type (stocks, options, etc.). You cannot leave these fields blank. Precautionary settings prevent you from transmitting a limit order that has a mistyped limit price. If you attempt to transmit a limit order with a price outside of this calculated percent off the market price, an error message appears. The market price used is the price displayed in either the bid (sell) or ask (buy) field at the time you transmit the order.

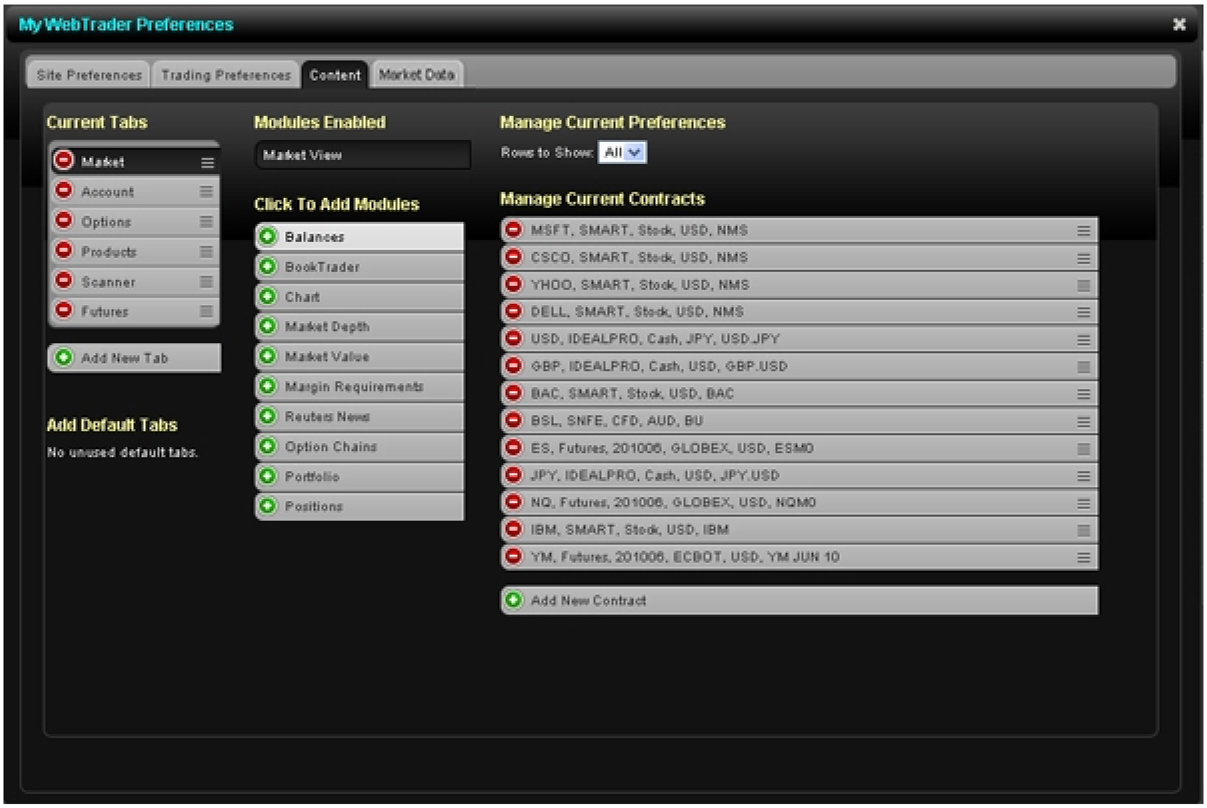
Content Preferences

Use the Content tab to add or remove tabbed WebTrader pages or add or remove modules from WebTrader pages. The Content tab in the Preferences window contains the following configurable settings:

- **Current Tabs** - Change the order of tabbed pages by dragging a tab to a new position; delete a tabbed page by clicking the minus sign; add a custom tab by clicking the Add New Tab button, then naming the new tab.
- **Add Default Tabs** - Add default tabs that have not yet been added to the list of Current Tabs.
- **Modules Enabled** - Add and remove modules from each tabbed page. First click the page in the Current Tabs section to highlight it (in WebTrader, highlighted items appear dark), then click the minus signs to remove modules from that page, and the plus signs to add modules from the Click To Add Modules section.
- **Manage Current Preferences** - Change settings for individual modules. First click the page in the Current Tabs section to highlight it, then select the module in the Modules Enabled

section. Finally, modify the applicable setting in the Manage Current Preferences section. Note that not all modules have configurable settings.

- **Manage Current Contracts** - Add or remove contracts from each module. First click the page in the Current Tabs section to highlight it, then select the module in the Modules Enabled section. Finally, use the minus and plus icons to remove and add contracts. When you add a contract, use the contract lookup to identify the instrument type and contract.



Market Data Preferences

Use the Market Data tab to:

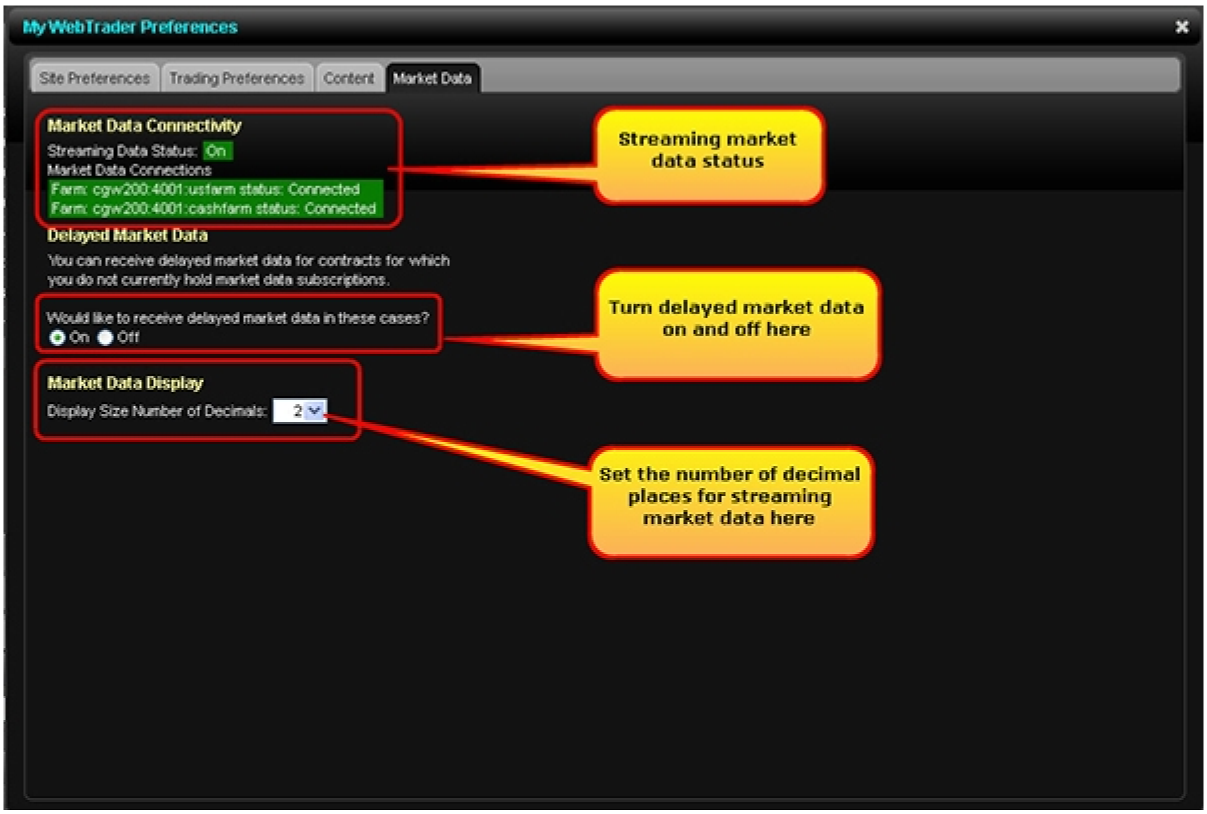
- View the current status of streaming market data.
- Turn delayed market data off for contracts for which you do not currently hold market data

subscriptions.

- Set the number of displayed decimal places for streaming market data.

Neither streaming market data nor the Market Data tab in the Preferences window is available if you launch WebTrader from within Account Management. You **must** log in to WebTrader directly from the IB website to access these features.

Streaming market data is supported in the latest versions of Firefox, Chrome and Safari web browers. At this time, it is NOT supported in any version of Internet Explorer.



Customizing WebTrader Pages

By default, WebTrader includes separate pages for specific tasks so that the interface is uncluttered and easy to read. However, we understand that many traders prefer to have all of their information at their fingertips without the need to tab between pages. To accommodate both of these styles, we let you customize your pages by including non page-related functionality as expandable panels.

To customize a page

1. From any page in WebTrader, click the **Preferences** button.

The Preferences window opens to the Content tab. In the figure below, the Market page is the currently selected tab and the Modules Enabled list shows that only the Market View module is enabled on that page.

Editing Columns

Several tabbed pages, including the Market and Options pages, and several modules display data in columns. WebTrader lets you edit columns on these pages and modules as follows:

- Remove columns
- Add columns
- Change the order of columns

Removing Columns

You can remove columns from the following tabbed pages and modules:

- Market page - Use the Edit button
- Options page - Use the Edit or Edit Columns button, both located on the right side of the page
- Scanner results - Use the Edit or Edit Columns button, both located on the right side of the page
- Positions module - Use the Edit button
- Portfolio module - Use the Edit button
- Options Chains module - Use the Edit or Edit Columns button, both located on the right side of the module
- Market View module - Use the Edit button

To remove columns using the Edit or Edit Columns button

1. Click the **Edit** button or the **Edit Columns** button located on the right side of the page or module. (The Edit button turns into a Done button while you are editing.)

Red minus signs appear next to each column heading.

2. Click the red minus sign next to the column you want to remove from the display.

   You can add the column back using the **Edit** or **Edit Columns** button later, if you wish.

3. Click the **Done** button when you are finished removing columns.

You can also use the Add Column function at the bottom of the display to open the Select Columns dialog, where you can add and remove multiple columns and change the order of columns.

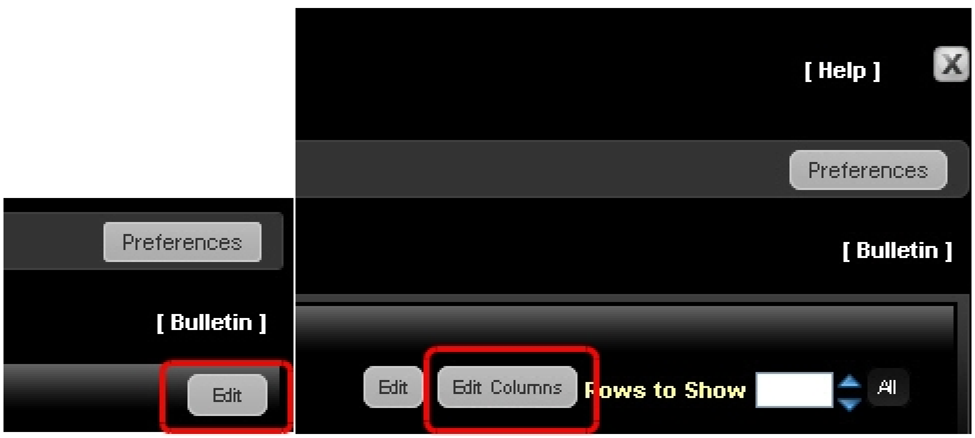
Adding Columns

You can add columns to the following tabbed pages and modules:

- Market page - Use the Edit button
- Options page - Use the Edit Columns button
- Scanner results - Use the Edit Columns button
- Positions module - Use the Edit button
- Portfolio module - Use the Edit button
- Options Chains module - Use the Edit Columns button
- Market View module - Use the Edit button

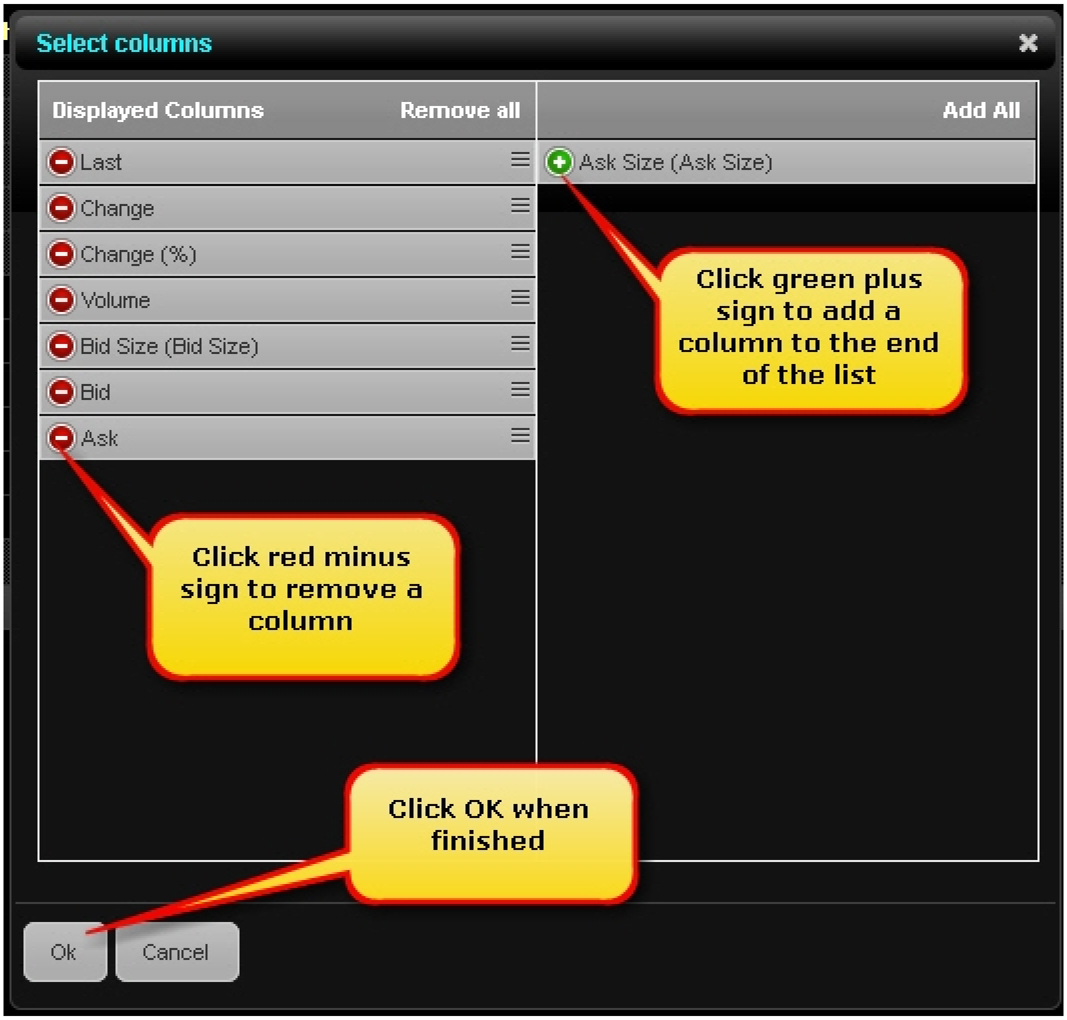
To add columns

1. Click the **Edit** button or the **Edit Columns** button located on the right side of the page or module. (The Edit button turns into a Done button while you are editing.)



2. Click **Add Column**, located at the bottom left of the display with a green plus sign next to it.

The Select Columns dialog opens.



The currently displayed columns are shown on the left side of the dialog and the columns that are not currently displayed are shown on the right.

3. Click the green plus sign next to the column on the right that you want to add. The column is added to bottom of the list of displayed columns, which corresponds to the right- most column heading on the page.

- Click **Add All** to add all missing columns.
- Click **Remove All** to remove all displayed columns, then add columns in the order in which you want them to appear on the page you are editing.

4. Click **Ok** when you are finished.
5. Click the **Done** button.

Change the Order of Columns

You can change the order of columns on the following tabbed pages and modules in WebTraders;

- Market page - Use the Edit button
- Options page - Use the Edit Columns button
- Scanner results - Use the Edit Columns button
- Positions module - Use the Edit button
- Portfolio module - Use the Edit button
- Options Chains module - Use the Edit Columns button
- Market View module - Use the Edit button

To change the order of columns

1. Click the **Edit** button or the **Edit Columns** button located on the right side of the page or module. (The Edit button turns into a Done button while you are editing.)

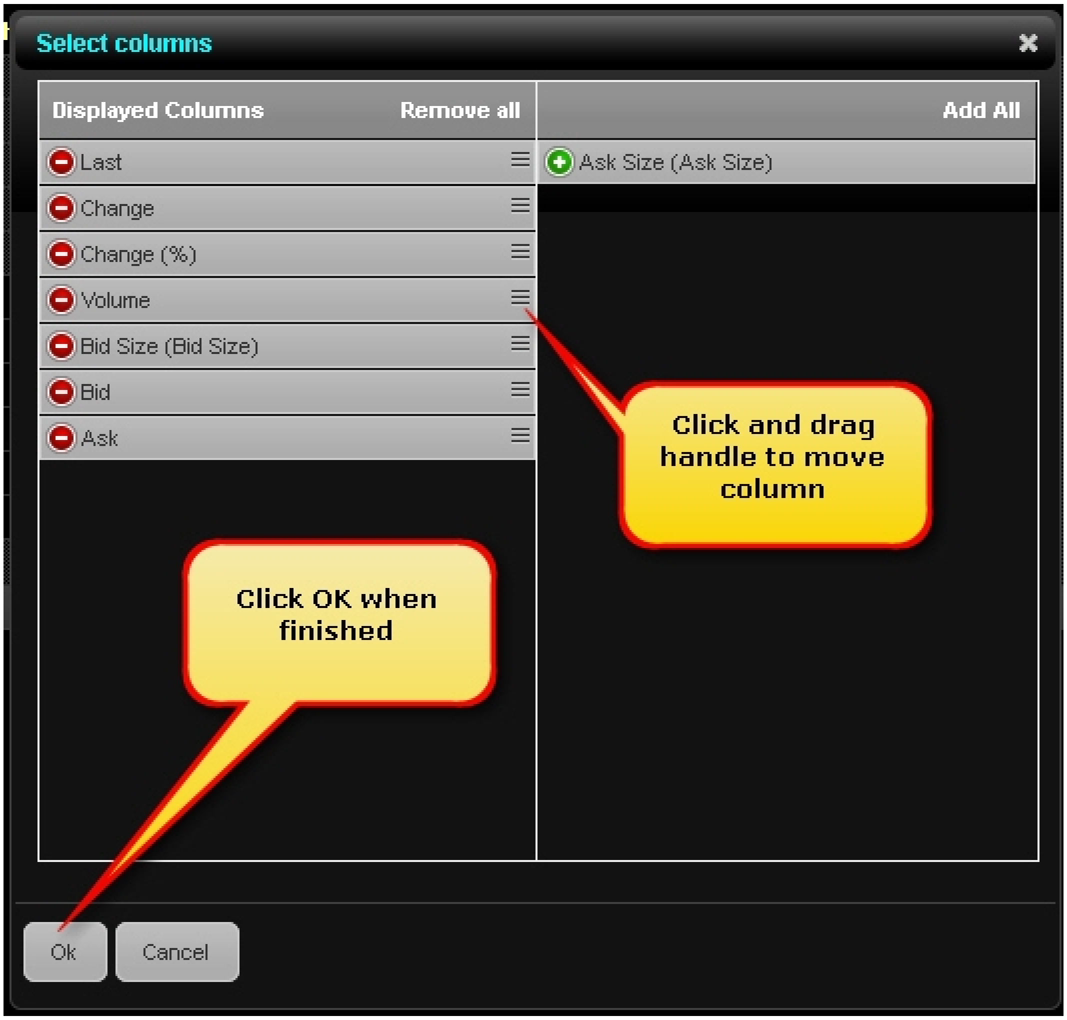
2. Click **Add Column**, located at the bottom left of the display with a green plus sign next to it.

The Select Columns dialog opens.

3. Change the order of the columns in one of the following ways:

» Click and drag the handle of a column in the list of displayed columns to the desired position.

You cannot click and drag to re-order columns on the Options page.



» Click **Remove all** to remove all columns from the list of displayed columns, then click the green plus sign next to each column on the right that you want to add in the order in which you want the columns to appear on the page you are editing. Each column you add is added to the bottom of the list, which corresponds to the right- most column heading on the page.

4. Click **Ok** when you are finished.
5. Click the **Done** button.

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