

Good-Til-Date/Time (GTD) Orders

The GTD (Good-til-Date/Time) time in force lets you select an expiration date and time up until which an order will continue to work. Setting this attribute requires both a time in force selection of GTD, a date entry in the Expiration Date field, and a time entry in the Expiration Time field if that level of detail is required. 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.*

Note: Orders submitted to IB that remain in force for more than one day will not be reduced for dividends. To allow adjustment to your order price on ex-dividend date, consider using a Good-Til-Date/Time (GTD) or Good-after-Time/Date (GAT) order type, or a combination of the two.

*GTD orders will be canceled automatically under the following condition:

At the end of business on the last day of the following calendar quarter. If the last day of the quarter is a non-trading day, the cancellation will occur after close of business on the final trading day of the quarter preceding the last day of the quarter. For example, if the last day of the quarter is Sunday, the orders will be cancelled on the preceding Friday.

| Products | Availability | Routing | TWS |
|--|---|--|---|
| Bonds <input checked="" type="checkbox"/> | US Products <input checked="" type="checkbox"/> | Smart <input checked="" type="checkbox"/> | Attribute <input type="checkbox"/> |
| CFDs <input checked="" type="checkbox"/> | Non-US Products <input checked="" type="checkbox"/> | Directed <input checked="" type="checkbox"/> | Order Type <input type="checkbox"/> |
| EFPs <input checked="" type="checkbox"/> | | | Time in Force <input checked="" type="checkbox"/> |
| Forex <input checked="" type="checkbox"/> | | | |
| Futures <input checked="" type="checkbox"/> | | | |
| FOPs <input checked="" type="checkbox"/> | | | |
| Options <input checked="" type="checkbox"/> | | | |
| Stocks <input checked="" type="checkbox"/> | | | |
| Warrants <input checked="" type="checkbox"/> | | | |

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Example



Order Type In Depth - GoodTil-Date/Time Order

Step 1 Enter a Good-Til-Date/Time Limit Order

You want to submit an order for 100 shares of XYZ which will continue to work (if necessary) until 4:00 pm ET on July 23. First you create a limit buy order by clicking the Ask price of XYZ, then you enter a limit price.

| Assumptions | |
|--------------|-------|
| Action | BUY |
| Qty | 100 |
| Order Type | LMT |
| Market Price | 47.56 |
| Limit Price | 47.54 |



Order Type In Depth - GoodTil-Date/Time Order

Step 2 Enter a Date and Time, then Transmit the Order

Next, you complete your order by selecting GTD from the time in force field, then entering a date and time in the Exp Date and Exp Time fields, you use the Calendar icons to select the desired date and time, then you transmit the order. The submitted order will work until it executes, is canceled, or until 4:00 pm ET on July 23, the specified date and time.

| Assumptions | |
|---------------|---------------|
| Action | BUY |
| Qty | 100 |
| Order Type | LMT |
| Market Price | 47.56 |
| Limit Price | 47.54 |
| Time in Force | GTD |
| Exp. Date | July 23, 20XX |
| Exp. Time | 4:00 PM |



Order Type In Depth - GoodTil-Date/Time Order

Step 3 Order Transmitted

You've transmitted your good-til-date/time order, which will be held in the IB system until it fills, until you cancel it or until 4:00 pm ET on July 23, the specified date and time.

| Assumptions | |
|---------------|---------------|
| Action | BUY |
| Qty | 100 |
| Order Type | LMT |
| Market Price | 47.56 |
| Limit Price | 47.54 |
| Time in Force | GTD |
| Exp. Date | July 23, 20XX |
| Exp. Time | 4:00 PM |



Order Type In Depth - GoodTil-Date/Time Order

Step 4 If Not Filled, Order Canceled on Specified Date and Time

At 4:00 pm ET on July 23, your limit order still has not been filled, and you have not canceled it. Because your order includes a good-til-date/time (GTD) time in force, it is therefore canceled.

| Assumptions | |
|---------------|---------------|
| Action | BUY |
| Qty | 100 |
| Order Type | LMT |
| Market Price | 47.56 |
| Limit Price | 47.54 |
| Time in Force | GTD |
| Exp. Date | July 23, 20XX |
| Exp. Time | 4:00 PM |

Note: Any stock or option symbols displayed are for illustrative purposes only and are not intended to portray a recommendation.