

Iceberg/Reserve Orders

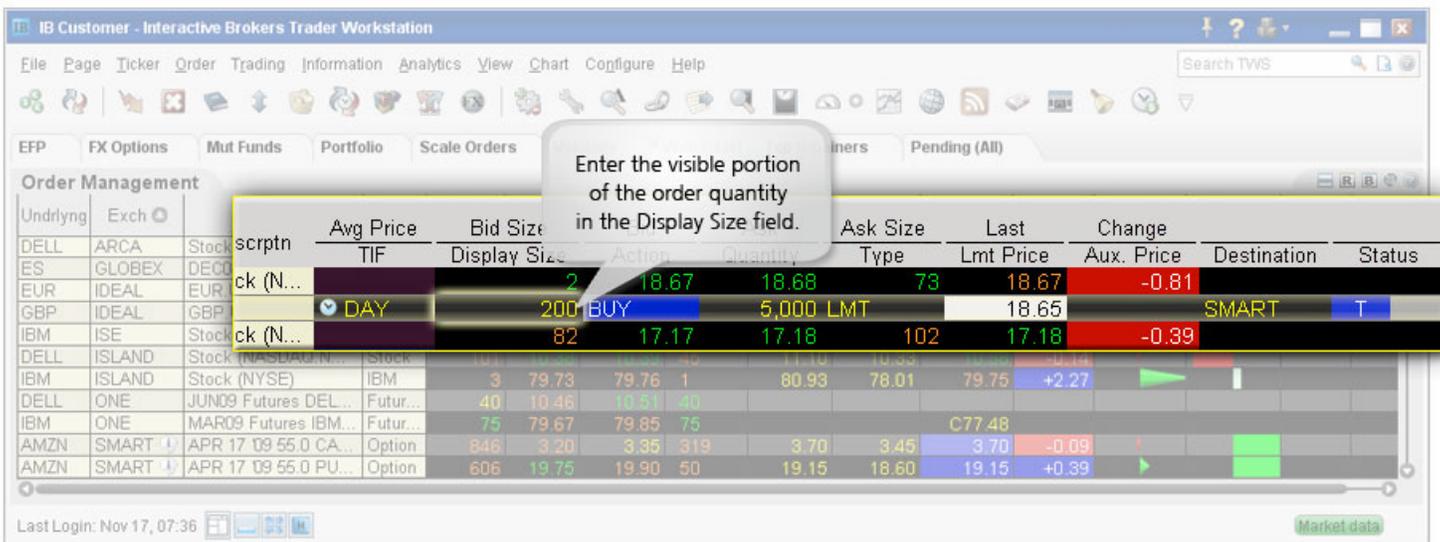
The Iceberg/Reserve attribute, applied through the *Display Size* field, provides a way to submit large volume orders to the market in increments while publicly displaying only a specified portion of the total order size.

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

*Enter the "visible" quantity in the **Display Size** field to create an iceberg(Reserve) order.*

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Example



The screenshot shows the 'Order Management' window in the IB Trader Workstation. A callout box points to the 'Display Size' column in the order table, with the text: 'Enter the visible portion of the order quantity in the Display Size field.' The table shows several orders, including one for XYZ stock with a quantity of 5,000 and a display size of 200.

Undrlyng	Exch	scrip	Avg Price	Bid Size	Action	Quantity	Ask Size	Last	Change	Destination	Status
DELL	ARCA	Stock	TIF	Display Size							
EUR	IDEAL	EUR	DAY	200	BUY	5,000	LMT	18.65	-0.81	SMART	T
IBM	ISE	Stock		82		17.18	102	17.18	-0.39		

You want to buy 5000 shares of XYZ but want the market to see an order for 200 shares. Make the Display Size column visible by holding your mouse over any order field, clicking the "+" icon and then selecting Display Size from the Quantity group. Enter 200 in the Display Size field and ensure that the order type is a Limit order. The system submits an order for 200, and when that quantity fills another 200 shares are submitted until the entire order fills.

Note that if you use a Market order or if the order is marketable at the limit price, the system will submit up to the total order quantity if it's available and use the Immediate-or-Cancel order attribute.

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