Interactive Brokers

Market Orders

A Market order is an order to buy or sell at the market bid or offer price. A market order may increase the likelihood of a fill and the speed of execution, but unlike the Limit order a Market order provides no price protection and may fill at a price far lower/higher than the current displayed bid/ask.

Note:

The Reference Table to the right provides a general summary of the order type characteristics. The checked features are applicable in some combination, but do not necessarily work in conjunction with all other checked features. For example, if Options and Stocks, US and Non-US, and Smart and Directed are all checked, it does not follow that all US and Non-US Smart and direct-routed stocks support the order type. It may be the case that only Smart-routed US Stocks, direct-routed Non-US stocks and Smart-routed US Options are supported.

Products		Availability		Routing		TWS	
Bonds	☑	US Products	₫	Smart	₫	Attribute	
CFDs		Non-US Products		Directed		Order Type	₫
EFPs						Time in Force	
Forex							
Funds							
Futures							
FOPs	•						
Options	•						
Stocks							
Warrants							
View S	upp	orted Excha	nge	s Ope	n U	sers' Guide	

Example

Elle Page Ticker Order Trading Information Analytics View Chart Configure Help													9 B 0	
										-	-			1 13 0
8 (2)		1 6	1 1	Q 🖉 🕱 🛛	1 233 🦘	0 8	1 P 1		0 29 9	9	- 1921 V			
EFP	FX Options	M	rt Funds F	Portfolio Scale O	rders Volat	ility Xw	atch List T	op % Gaine	rs Pendi	ng (All)				
Order N	Aanageme	nt											-	ERBOD
Jndrlyng	Exch O			Last	Bid Size		Bid	Ask	с А	sk Si:		107.1		
DELL	ARCA	Stoc	scription	Time in Force	Action	Q	Jantity	Statu	JS	Түре	Select M		ation	Aux. Price
ES	GLOBEX		ck (NA	33.86		1	33.22		34.00		the Typ	e field.		
UR	IDEAL	EUR		♥ DAY	BUY		100	Т	LMT		-			
GBP	IDEAL	GBP	ck (NY	20.60		14	20.60		20.65 LMT	1. Contract (1. Contract)		0.48		
BM	ISE	Stoc	ck (NY	24.23		2	24.25					0.25		
DELL	ISLAND	Stoc								1		and the second		
BM DELL	ISLAND ONE	Stoc		98.68		41	98.62		98.70 MTL			0.42		
BM	ONE		Ck (NA	49.25	75 79.67		<u>49.22</u>		49.30	C77.48		-2.03		
MZN	SMART U		17 109 55.0 C							3.70				-
MZN	SMART 1		17 109 55.0 P	and a second	06 19.75	19.90	50	19.15	18.60	19.15	+0.39			
-		1												

Symbol XYZ is currently trading at \$33.96 - \$34.00. You want to buy 300 shares of XYZ right away regardless of price. Create a BUY order, then select MKT in the Type field to specify a market order. Use SMART as the order destination to help ensure best price execution. The word MARKET appears in the Lmt Price field to show that you are willing to buy at the current market price. Submit the order, which is filled at the prevailing market price.

Note:

IB may simulate market orders on exchanges. For details on market order handling using simulated orders, click here.

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