

## Sweep-to-Fill Orders

Sweep-to-fill orders are useful when a trader values speed of execution over price. A sweep-to-fill order identifies the best price and the exact quantity offered/available at that price, and transmits the corresponding portion of your order for immediate execution. Simultaneously it identifies the next best price and quantity offered/available, and submits the matching quantity of your order for immediate execution.

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

Open Users' Guide

## Example



### Order Type In Depth - Sweep-to-Fill Buy Order

#### Step 1 Enter a Sweep-to-Fill Buy Order

XYZ has a market price of \$14.20. You want to buy 1000 shares as quickly as possible before the company issues an earnings report, so you decide to place a sweep-to-fill order. To do this, first display the Sweep to Fill order column on the trading screen. Create a BUY order, then select LMT in the Type field, enter 1000 in the Quantity field, 14.18 as your Limit Price, and select the checkbox in the Sweep-to-Fill column to indicate that this is a sweep-to-fill order. You submit your order.

Assumptions	
Action	BUY
Qty	1000
Order Type	LMT
Sweep to Fill	Selected
Market Price	14.20
Limit Price	14.18



### Order Type In Depth - Sweep-to-Fill Buy Order

#### Step 2 Order Transmitted

You've transmitted sweep-to-fill order. Destination A offers 200 shares with an ask price of \$14.18/share. Destination B offers 400 shares with an ask price of \$14.19/share, and Destination C offers 400 shares at \$14.20/share. Your order is split up and simultaneously sent to three destinations, 200, 400 and 400, and executes immediately.

Assumptions	
Action	BUY
Qty	1000
Order Type	LMT
Sweep to Fill	Selected
Market Price	14.19

Limit Price 14.18

**Destination A**

Ask Price 14.18

Quantity 200

**Destination B**

Ask Price 14.19

Quantity 400

**Destination C**

Ask Price 14.20

Quantity 400



## Order Type In Depth - Sweep-to-Fill Buy Order

### Step 3 Order is Split between Destinations, Partially Filled at Destination A

Your sweep-to-fill order for 1000 shares of XYZ stock has been split up and simultaneously sent to three destinations, 200, 400 and 400, and executes immediately. Destination A fills 200 shares at 14.18.

Assumptions

Action BUY

Qty 1000

Order Type LMT

Sweep to Fill Selected

Market Price 14.19

Limit Price 14.18

**Destination A**

Ask Price 14.18

Quantity 200

**Destination B**

Ask Price 14.19

Quantity 400

**Destination C**

Ask Price 14.20

Quantity 400



## Order Type In Depth - Sweep-to-Fill Buy Order

### Step 4 Order is Split between Destinations, Partially Filled at Destination B

Your sweep-to-fill order for 1000 shares of XYZ stock has been split up and simultaneously sent to three destinations, 200, 400 and 400, and executes immediately. Destination B fills 400 shares at 14.19.

Assumptions

Action BUY

Qty 1000

Order Type LMT

Sweep to Fill Selected

Market Price 14.19

Limit Price 14.18

**Destination A**

Ask Price 14.18

Quantity 200

**Destination B**

Ask Price 14.19

Quantity 400

**Destination C**

Ask Price 14.20

Quantity 400



## Order Type In Depth - Sweep-to-Fill Buy Order

### Step 5 Last Portion of Order Filled at Destination C

Your sweep-to-fill order for 1000 shares of XYZ stock has been split up and simultaneously sent to three destinations, 200, 400 and 400, and executes immediately. Destination C fills 400 shares at 14.20.

**Assumptions**

Action BUY

Qty 1000

Order Type LMT

Sweep to Fill Selected

Market Price 14.19

Limit Price 14.18

**Destination A**

Ask Price 14.18

Quantity 200

**Destination B**

Ask Price 14.19

Quantity 400

**Destination C**

Ask Price 14.20

Quantity 400

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

The Reference Table at the top of the page 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.