

Auction Orders

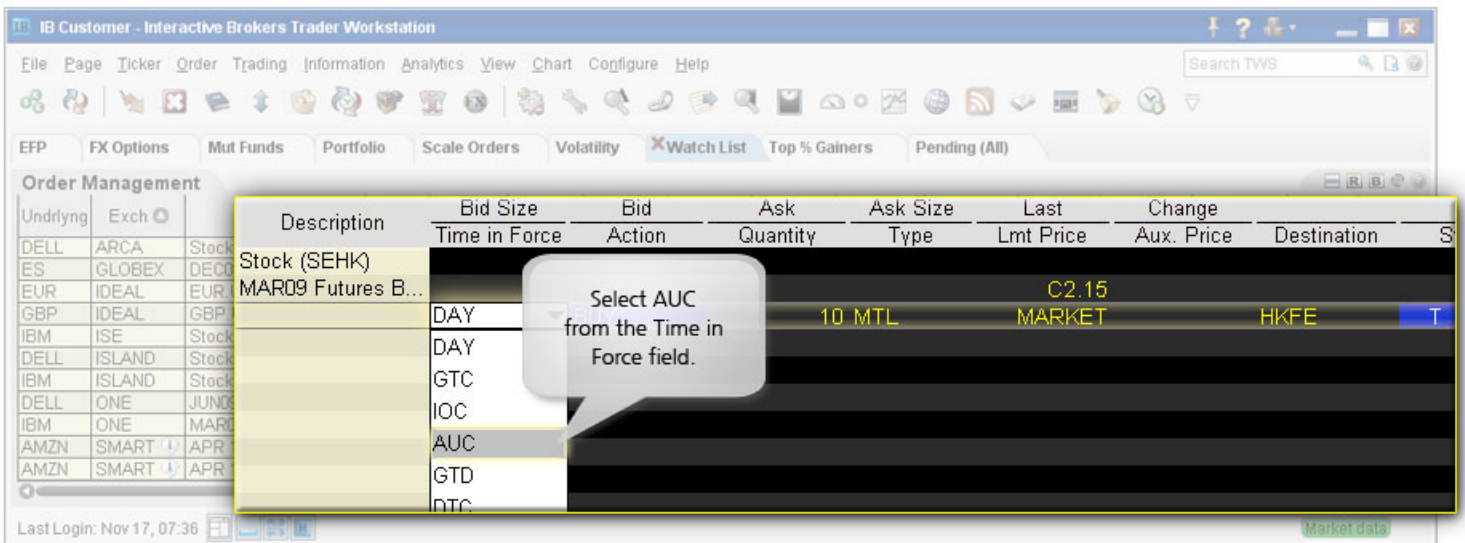
An auction order is entered into the electronic trading system during the pre-market opening period for execution at the Calculated Opening Price (COP). If your order is not filled on the open, the order is re-submitted as a limit order with the limit price set to the COP or the best bid/ask after the market opens.

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

Only Supported on Limited Exchanges.

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Open Users' Guide

Example



You want to buy 10 XYZ futures contracts as an auction order at the calculated opening price, which you think will be the best price of the day. Create a buy order row, and selected MTL as the Type and AUC as the time in force. The market to limit order type with the AUC time in force define your order as an auction order. The order will be converted to a limit order at the Calculated Opening Price if it is not filled during the pre-market opening period.

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