

## Pegged to Benchmark Orders

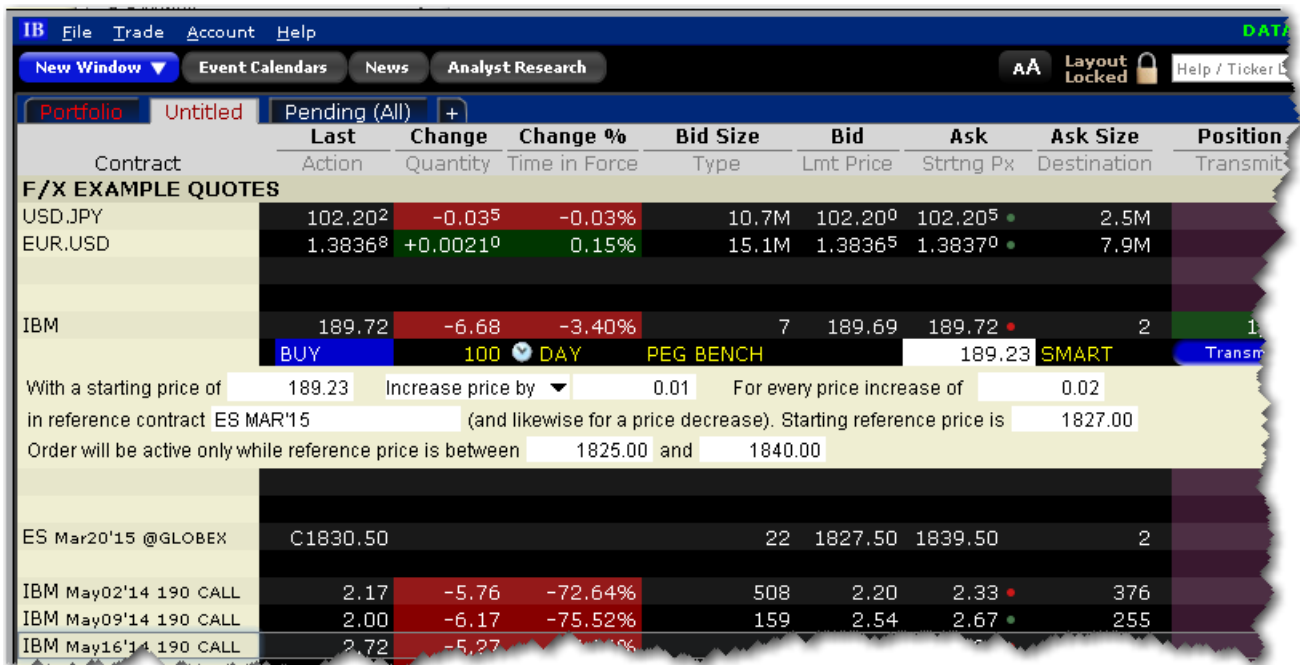
The Pegged to Benchmark order is similar to the Pegged to Stock order for options, except that the Pegged to Benchmark allows you to specify any asset type as the reference (benchmark) contract for a stock or option order. Both the primary and reference contracts must use the same currency.

The Pegged to Benchmark order continually adjusts the primary order price by the specified offset based on movement in the price of the user-defined reference contract. To determine a change in price, the reference contract price is subtracted from the "Starting" reference price (or the current NBBO midpoint if no starting price is defined). You may also enter a high/low stock price range that triggers a cancel request when reached.

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

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## Example



The screenshot shows the Interactive Brokers trading interface. The main window displays a list of contracts with columns for Last, Change, Change %, Bid Size, Bid, Ask, Ask Size, and Position. The selected contract is IBM, with a last price of 189.72 and a change of -6.68 (-3.40%). The order type is PEG BENCH, and the starting price is 189.23. The order is active only while the reference price is between 1825.00 and 1840.00. The reference contract is ES MAR'15, with a starting reference price of 1827.00. The order will be active only while the reference price is between 1825.00 and 1840.00.

Contract	Last	Change	Change %	Bid Size	Bid	Ask	Ask Size	Position
USD.JPY	102.202	-0.035	-0.03%	10.7M	102.200	102.205	2.5M	
EUR.USD	1.38368	+0.00210	0.15%	15.1M	1.38365	1.38370	7.9M	
IBM	189.72	-6.68	-3.40%	7	189.69	189.72	2	1
ES Mar20'15 @GLOBEX	C1830.50			22	1827.50	1839.50	2	
IBM May02'14 190 CALL	2.17	-5.76	-72.64%	508	2.20	2.33	376	
IBM May09'14 190 CALL	2.00	-6.17	-75.52%	159	2.54	2.67	255	
IBM May16'14 190 CALL	2.72	-5.27	-68.01%					

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

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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.