

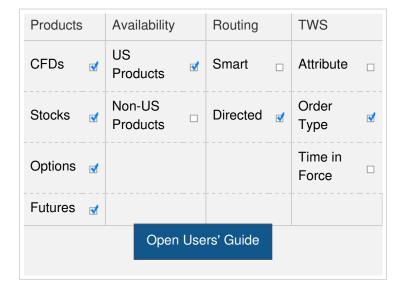
Snap to Primary Orders

The Snap to Primary (SNAP PRIM) order is similar to a pegged order, as the original order price is determined by the current bid/ask plus or minus an offset. But unlike the pegged order price, the "snap to" order price doesn't continue to peg as the price moves.

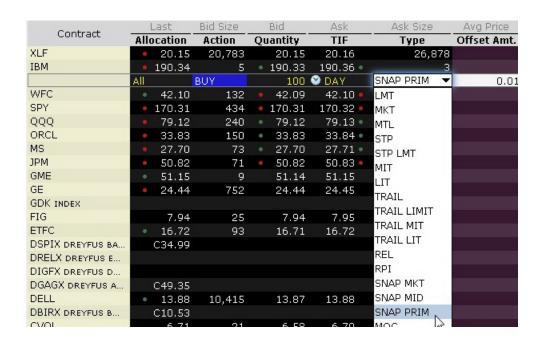
The trader creates the order by selecting SNAP PRIM as the order type, then enters an offset amount which computes the active limit price as follows:

Sell order price = Ask price - offset amount **Buy order price** = Bid price + offset amount

The Snap to Primary order is simulated on all exchanges.



Example



Notes:

Although native pegged orders on Island support negative offsets, IB pegged-to-market orders do NOT support negative
offsets.

IB pegged-to-market orders with an offset greater than zero will follow the market price up and down.
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.