



TWS Quick Start Guide

The following provides basic information on how to use Interactive Brokers' Trader Workstation (TWS). Read on and discover how easy it is to trade the very same system used by professional market makers every trading day.

1. Access the Trader Workstation (Standalone or Browser Based)

- 1. Choose between the Browser Based TWS and the Standalone TWS**
 - The Browser Based TWS does not require you to download any software and is accessed from our website.
 - The Standalone TWS does require a download. Go to <http://www.interactivebrokers.com/html/tws/index.html> and download the TWS.
- 2. Initiate Login to the TWS**
 - Browser Based TWS- To login to the TWS, go to the Interactive Brokers home page at <http://www.interactivebrokers.com>. Mouse-over **LOGIN** located in the top left side of the homepage and click **Trade**.
 - Standalone TWS- Once you have completed the installation of the TWS, an IB icon will be displayed on your desktop. Double click on the TWS icon displayed on your computer's desktop to login.

3. Login

The Login window will appear prompting you for your username and password. Because IB's system is case sensitive, please make certain the Caps Lock feature on your keyboard is off. Type your username and password and press Enter. **NOTE:** If you have not installed the required Java plug-in, the Trader Workstation will not load properly but will prompt you to download the plug-in.

4. Validation

If your username and password are valid, the TWS will come into view. Password security should not be taken lightly! Anyone with access to your username and password may trade on your behalf. For your protection, we ask that you do not share your password with anyone.

2. Setup your Market Data Lines

Before you can trade, you need to add Market Data lines for your assets. A market data line represents an individual ticker, and displays the product type, order destination, ask and bid prices, and other defining attributes. Essentially you are telling the IB system which assets you are interested in trading.



To add an underlying directly to the trading screen:

1. Click in an empty row in the Underlying column.
2. Enter the instrument's underlying ticker symbol and press ENTER.
3. Select the instrument type from the list (Stock, Index, Future, etc...).
4. From the Contract Selection window, choose Smart to use IB's Smart Order Routing feature, or select a specific order destination and click OK.

To delete a line:

1. Click in the line you want to delete.
2. Right click and select Delete Line.

NOTE: TWS does not distinguish between deleting blank lines and deleting market data lines, and does not give you a warning before it deletes your data. Be certain you have only selected the lines you want to delete. Selected lines appear highlighted in dark grey across the Trading screen.

TWS Market Data Color Guide:

TWS uses colored text and backgrounds to convey information about market movement, order destination, and order status. Colors are used on all screens that send and receive data, including the Trading screen, the Market Depth window and the Arbitrage Meter. The meaning of the text colors is consistent throughout the screens.

TWS uses colored text on the screen's black background to represent up and down movement of price and quantity, and order destination information.

YELLOW	YELLOW indicates no change in size or price.
GREEN	GREEN indicates an upward movement in size or price.
ORANGE	ORANGE (or red) indicates a downward movement in size or price.
PURPLE	For options, the price displayed in PURPLE indicates that the best price is not executing automatically at one or more of the exchanges displayed.

See the **TWS User's Guide** for more information about **background colors on a Market Data line**, **background colors on an Order Management line** and **Order Status colors**.



3. Create and Transmit an Order

TWS provides many ways to create and transmit orders. This procedure describes one method.

To create an order from a market data line:

1. Click the "Ask" or "Bid" price of an asset (or use your buy or sell hot key on the selected Market Data line) to create an Order Management line directly below the selected asset.
2. Click the Ask Price to create a Buy order or click the Bid Price to create a Sell order.
3. On the Order Management line, modify the order parameters Time in Force, Action, Quantity, Price, Order Type, or Destination, if needed.

To transmit an order:

- Use the right-click menu on the order management line and select Transmit, **or** click the Transmit icon on the Trading toolbar.

After a transmitted order is accepted at the order destination, it becomes a "working" order. All working orders appear on the Pending Page and on each page that displays the asset. The page name on any page that displays the asset will turn red.

4. Modify or Cancel an Order

You can modify an order up until the time it has been executed at the order destination.

To modify price and quantity in a working order:

1. On the Order Management line, click in the Price or Quantity fields and make your change.
2. Use the right-click menu and select Transmit, click the XMIT icon on the Trading toolbar or use your Transmit hot key to transmit your modified order.
3. To undo changes before you transmit, right-click and choose Restore.

NOTE: If you want to modify parameters other than Price and Quantity, you must cancel this working order, and create and transmit a new order. This practice is commonly required by order destinations.



To cancel either a non-transmitted or a working order:

- Right click on the order management line you want to cancel and select Cancel, or select the order you want to cancel and click the Cancel Icon on the trading toolbar.

NOTE: You can cancel a working order up until the time it has been executed at an order destination.

5. View Account Status and Executions

TWS provides a real-time Account Information window, where you can monitor your cash balance position, and margin information. The Account Information window refreshes automatically whenever you execute a trade, or when the market value of your assets fluctuates.

To view the Account Information window:

- Click the "Account" icon on the Trading toolbar, or click on the View menu select Account

The Executions window displays reports for daily executions, including those completed during after-hours trading. This window refreshes automatically and always shows an updated daily list of execution reports.

To view execution reports:

- On the View menu, select Executions or click the "Trades" button.

6. Read TWS Bulletins and Use Traders Chat

TWS posts notices concerning exchange issues, system problems and other trading information through its bulletins and system status reports. Bulletins are announced by a flashing red "Bulletin" notification along the top of the Menu bar.



To read the current bulletin:

- Click the flashing red "Bulletin" notification.

In addition, IB provides a forum for its clients to chat.

To use the Traders Chat:

- Click the "Chat" icon on the Trading toolbar.

7. Exit the TWS

Close the Trader Workstation and saves your settings :

- On the File menu, select Exit.

8. Trader Workstation Help

On the Help menu, you will find links such topics as online customer service, the TWS User's Guide, and symbol lookup. These are just some of the features available in the Trader Workstation. To learn more about the full set of Trader Workstation features browse our **User Guide** or **Tutorial** available on our website under Systems menu.