

iLink Order Cancel-Replace and In-Flight Mitigation

In-flight mitigation (IFM) is an optional feature on CME Globex that allows client systems submitting cancel/replace messages to prevent overfilling in the event that the original order is filled while the cancel/replace message is "in-flight" during processing.

For example, with IFM enabled, if an order for 10 is filled for 2 prior to being replaced with an order for 5, the new order on the book will only be for 3. With IFM disabled, the new order will go on the book as 5.

CME Globex customers who want to use the IFM Cancel/Replace functionality must explicitly indicate their choice in the first Cancel/Replace messages by including Tag 9768=Y.



Customers must be consistent with the Cancel/Replace functionality they choose. The behavior used in the initial Cancel/Replace message for a given order must be used in all Cancel/Replace messages within the same order chain.

For additional information please also watch the video:



- [Disabled IFM Cancel-Replace](#)
- [Enabled IFM Cancel-Replace](#)