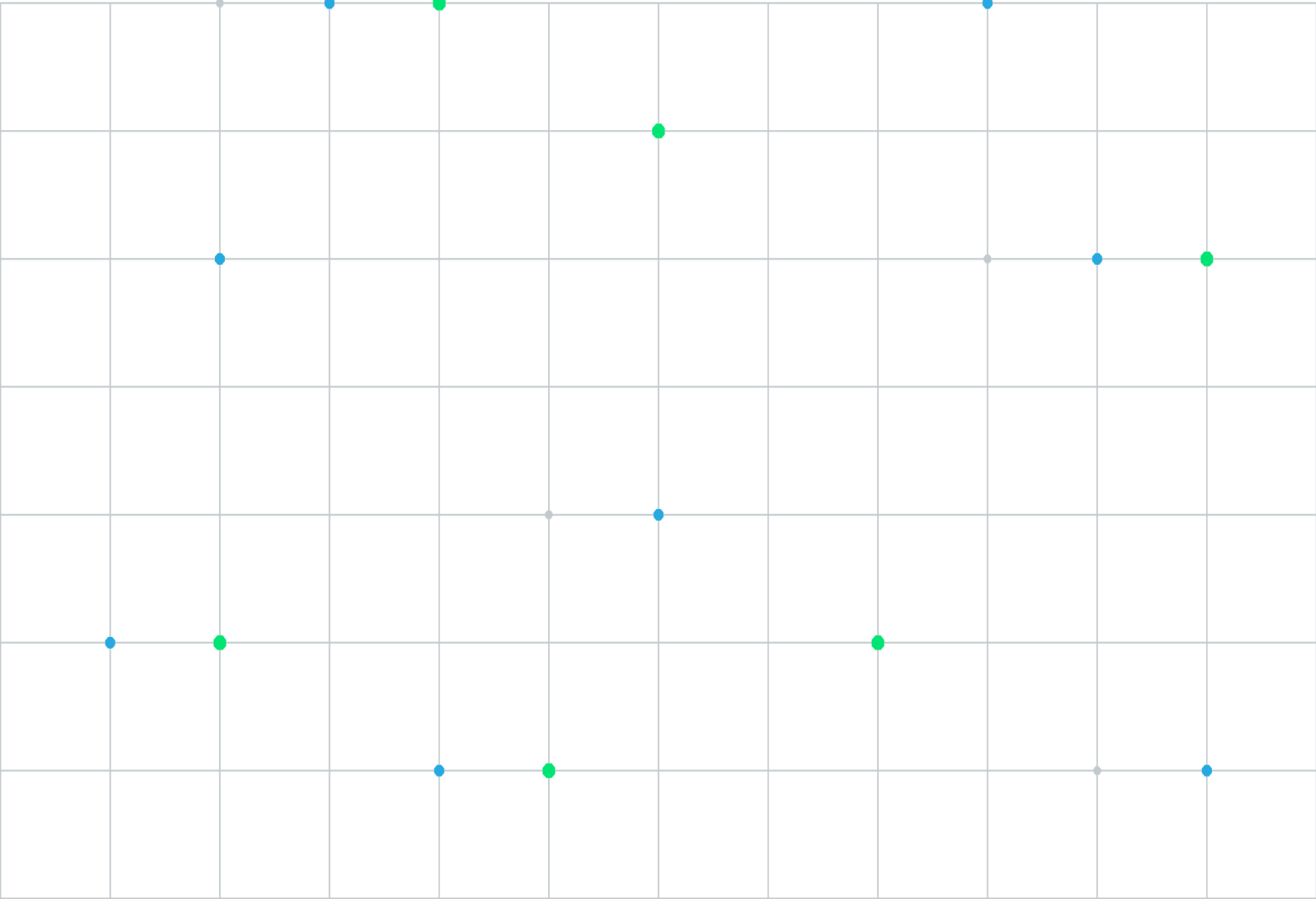


# CME Direct One Cancels Other

11 November 2022



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# One Cancels Other

One Cancels Other (OCO) orders are two or more separate (though linked) orders, in which a full fill of one order in the group results in all other linked orders being canceled or held.

**Note:** A partial fill will not cancel linked orders.

To accommodate the OCO feature, the **Order Book** includes three new columns:

- **OCO** - Includes an **OCO** button for linking orders.
- **Linked ID** - Contains the OCO group ID.
- **Linked Order Group Name** - Displays an editable default OCO group name, beginning with "OCO Group 1" as the first group created by a user and incrementing by 1 for each subsequent group.

**Note:** This column is not automatically included in an Order Book. Users must manually add the column from the Edit View window.

Order Book (20)				
Show Company orders		Time	Last 5 Days	Kill
Active	OCO	Linked ID	Linked Order Group Name	
9	OCO Unlink	171423	OCO Group 204	
10		171394	OCO Group 201	
11	OCO Unlink	171423	OCO Group 204	
12	OCO			

## Linking Orders

Use the **OCO** button to begin the process of linking orders. Unlinkable orders include: Synthetic Icebergs orders, Auto hedge orders, Canceled orders, and Fully Filled orders.

Order Book (20)

Show Company orders

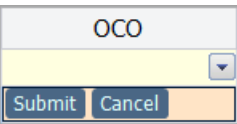
Active	OCO
2	OCO

Click to start building an OCO group

**Note:** The **OCO** button displays (in the **OCO** column) for each order row that a user can add to an OCO group.

**To link orders:**

1. Click the **OCO** button in a row you wish to link to other orders.  
Once clicked, the row changes colors and the **Submit** and **Cancel** buttons appear.



Other potential OCO group orders display an **Add** button.

OCO

▼

Add

- To save changes, click the **Submit** button.
- To add an order to the OCO group, click the **Add** button.

The row changes color to match other OCO group order rows.

Order Book (25)											
Show	Company orders	Time	Last 5 Days	Kill	Hold	Activate	Cancel OCO Linking	OCO row color	Tick up		
Active	OCO	Linked ID	Linked Order Group Name	Status	B/S	Order Qty	CC	Description	Product	Price	
1	Submit Cancel			Working	B	10 CL	Aug22	WTI Future		97.45	
2	Remove			Working	B	10 CL	Aug22	WTI Future		97.30	

- Optional:** To remove an order from the OCO group, click the **Remove** button that displayed after clicking the **Add** button.

OCO

▼

Remove

- Optional:** Click the **Add** button in additional order rows to add those orders to the OCO group.
- Click the **Submit** button or tap the keyboard **Enter** key.

The OCO group orders link and are assigned a **Linked ID** and **Linked Order Group Name**.

OCO	Linked ID	Linked Order Group Name
OCO Unlink	171618	OCO Group 1
OCO Unlink	171618	OCO Group 1
OCO Unlink	171618	OCO Group 1
OCO Unlink	171618	OCO Group 1
OCO Unlink	171618	OCO Group 1

**Note:** The **OCO** column now displays an **OCO** and **Unlink** button.

Once orders are linked, the following existing **Order Book** columns populate:

- Automated Order Type** - Populates with "One Cancels Others".
- Automated Order Details** - Populates with the Linked Order Group Name and additional automated order details.
- Automation Status** - Displays "Awaiting order fills" when the order is waiting to be filled. When filled, the order that was filled displays "Completed: Order Filled" and all other orders that were killed due to the fill display "Completed: Order Killed".

Automated Order Type	Automated Order Details	Automation Status	OCO
One Cancels Others	OCO group 'OCO Group 3' (Kill)	Awaiting order fills	OCO Unlink
One Cancels Others	OCO group 'OCO Group 3' (Kill)	Awaiting order fills	OCO Unlink

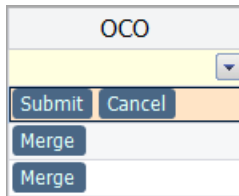
## Additional Order Linking

Orders linked in a group can also be linked with other orders using the same procedure for linking an unlinked order. Newly linked orders and existing group orders will be linked together in a new group with a new Linked ID.

▶ **To link additional orders:**

1. To link new orders to the OCO group, click the **OCO** button in a new order row.

Once clicked, the new row displays **Submit** and **Cancel** buttons, and the existing OCO group rows display a **Merge** button.



2. Click the **Merge** button in each row to join the existing OCO group orders with the new order.

A **Remove** button displays and allows a user to remove that order from the OCO group.

3. Click the **Submit** button or tap the keyboard **Enter** key.

The new order joins the group that is now identified by a new **Linked ID** and **Linked Order Group Name**.

Order Book (31)

Show Company orders

Time Last 5 Days

Kill

Hold

Activate

Unlink selected OCO orders

Unlink select

	Active	OCO		Linked ID	Linked Order Group Name	Status	Order Qty	CC	Description	Product	Price
1				171622	OCO Group 3	Working	10 CL	Aug22	WTI Future		97.50
2				171622	OCO Group 3	Working	10 CL	Aug22	WTI Future		97.45
3				171622	OCO Group 3	Working	10 CL	Aug22	WTI Future		97.30
4				171622	OCO Group 3	Working	10 CL	Aug22	WTI Future		97.25
5				171622	OCO Group 3	Working	10 CL	Aug22	WTI Future		97.10
6				171622	OCO Group 3	Working	10 CL	Aug22	WTI Future		97.00

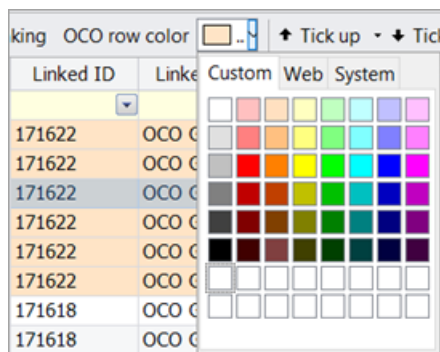
**Note:** The ID and Name of the new group replace the old group ID and Name by default.

4. **Optional:** Prior to Merging orders, click the **Submit** button for the new order to create a separate OCO group.

## Order Row Highlighting

When users select an order row linked to an OCO group, all orders in that group highlight in the same color.

To change the default color, click an **OCO** button in a group row, and select a new color from the color picker that appears at the top of the grid. Click the **Submit** button or tap the keyboard **Enter** key to apply the edited color.



**Note:** Changing the color of one OCO group row, changes the color of all rows in that group.

The **OCO Row Color** field, in the **Order Book**, allows users to change the row color without first editing the group. Select any group row, edit the row color, and the new color is applied to all linked rows.

Unlink selected OCO orders   Unlink selected OCO groups   OCO row color

	Active	OCO	Linked ID	Linked Order Group Name	Automated On
1		OCO Unlink	175000	OCO Group 7	One Cancels
2		OCO Unlink	175000	OCO Group 7	One Cancels

Unlink selected OCO orders   Unlink selected OCO groups   OCO row color

	Active	OCO	Linked ID	Linked Order Group Name	Automated On
1		OCO Unlink	175000	OCO Group 7	One Cancels
2		OCO Unlink	175000	OCO Group 7	One Cancels

Custom   Web   Sy

## Rename a Group

The **Order Book** context menu offers users the option to rename an OCO group.

Right-click on any row within an OCO group, and from the context menu, select **Rename OCO Group**. A Rename Group dialog box displays. Enter a new group Name and click **OK**.

Modify order...  
Show fills  
Add deal  
OCO  
Copy order

Unlink Order  
Unlink All Orders  
Rename OCO Group  
Kill Linked Order  
Kill All Linked Orders

Rename Group 'OCO Group 4'

Name:  
OCO Group 4

OK   Cancel

The new name appears in the **Linked Order Group Name** column for all orders in the group.

Linked Order Group Name

OCO Group 4

## Unlinking Orders

The **Order Book** OCO column offers users an **Unlink** button to quickly unlink orders from an OCO group with a single click.

OCO

OCO   Unlink

Orders that are unlinked from an OCO group will remain in the **Order Book** as a normal order. Automation content/data is removed from any automation columns associated with the unlinked order.

**Note:** When only two orders are linked and a user unlinks either order, both orders will be unlinked from the group.

The **Order Book** also allows users to unlink orders using Toolbar buttons or the context menu.

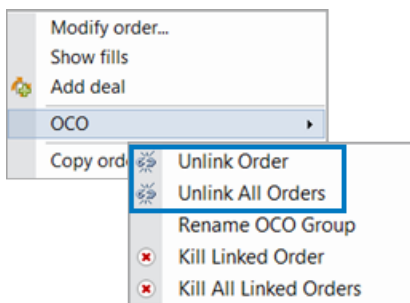
## Toolbar Options

 Unlink selected OCO orders  Unlink selected OCO groups

Select from the Toolbar button options:

- **Unlink selected OCO orders** - Unlinks the orders that are selected from the group.
- **Unlink selected OCO groups** - Unlinks all orders for each selected group, returning them to normal orders.

## Context Menu Options

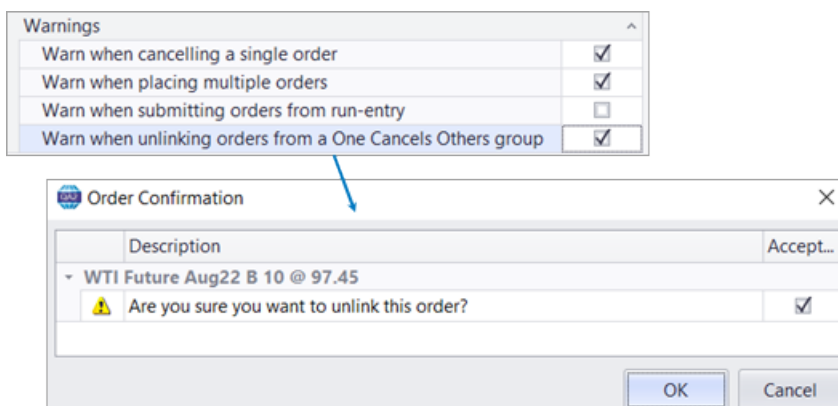


The **Order Book** context menu offers Unlink and Unlink All options. Right-click on a linked OCO order and select from the following:

- **Unlink Order** - Unlinks the selected OCO group order only.
- **Unlink All Orders** - Breaks the link for all orders in that group, returning them to normal orders.

## Confirmation

When enabled in **Preferences**, users attempting to unlink orders receive a confirmation message on which they can select to Confirm or Cancel the request.



**Note:** This setting must be enabled manually.

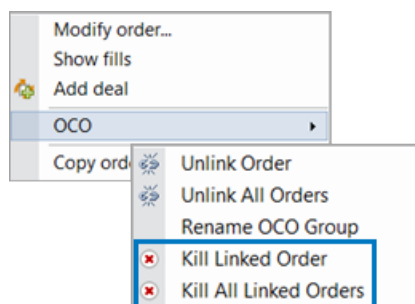


## Manually Canceling OCO Orders

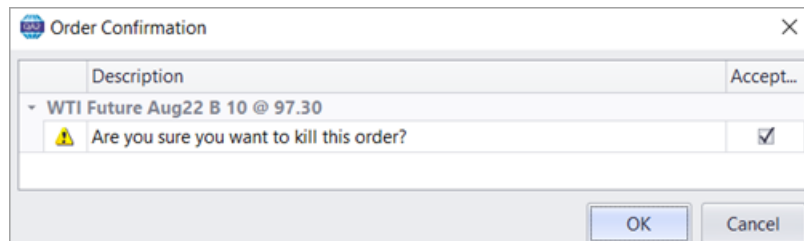
Manually canceling an OCO group order removes that order from the group, but all the other group orders remain linked.

Using the Order Book context menu, users can select from the following:

- **Kill Linked Order** - Cancels the linked order but does not break the link for all other orders
- **Kill All Linked Orders** - Cancels all linked orders in the group



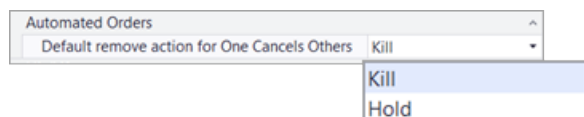
A confirmation message ensures the user wants to cancel the OCO order(s). Select **OK** to kill the order(s).



**Note:** Killed/Canceled OCO group orders will no longer be linked to an order and the **OCO** button will no longer display.

## Holding or Cancelling OCO Group Orders by Default

The "Default remove action" Preference manages how OCO orders are treated when an order in a group is fully filled by allowing users to change the behavior of linked orders.



When set to "Kill", remaining OCO group orders cancel when one group order is fully filled.

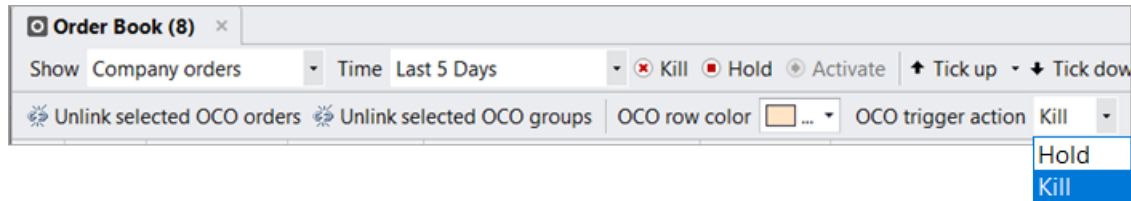
OCO	Linked ID	Linked Order Group Name	Status
	171624	OCO Group 4	Cancelled
	171624	OCO Group 4	Cancelled
	171624	OCO Group 4	Cancelled

When set to "Hold", remaining OCO group orders are held when one group order is fully filled.

OCO	Linked ID	Linked Order Group Name	Status
OCO Unlink	171802	OCO Group 6	Held
OCO Unlink	171802	OCO Group 6	Held
OCO Unlink	171802	OCO Group 6	Held

## OCO Trigger Action

The **OCO Trigger Action** field allows users to define how OCO orders are treated when an order in a group is fully filled. From the **OCO Trigger Action** field on the **Order Book** Toolbar, select either **Hold** or **Kill** to define a trigger action.



## Group Max Fill Limit

OCO functionality allows users to specify a quantity threshold for an overall OCO group, which is triggered when the total filled quantity among the orders in the group matches/exceeds the specified threshold. Regardless of the overall current group quantity (the total quantity of all the orders within a group), users can set a limit so that when the group quantity is equal to or more than the group's maximum fill setting across all orders, all orders within the group will be canceled or held.

Select an OCO order row in the **Order Book** to display an **OCO group max fill** field in the toolbar. Enter a max quantity for which an OCO group's orders can fill, thus limiting the allowable collective fill quantity for the group.

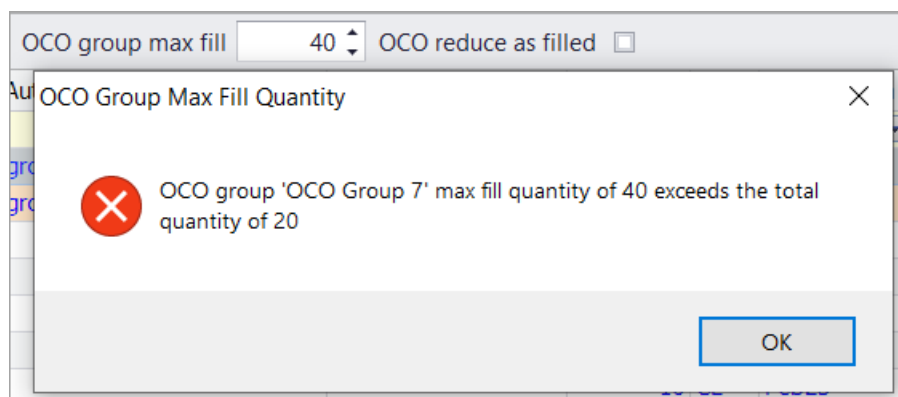
**Note:** Enter only a "positive" max fill quantity.

B/S	Description	Product	Order Qty	Status	CC	Price	OCO
1	B	Sep22	Eurodollar Future	10	Working	GE	96.665
2	B	Sep22	Eurodollar Future	10	Working	GE	96.665

**Example:** An OCO group, with four members, has a max group fill quantity of 25. Each member enters an order with a quantity of 40. Order 1 partially fills a quantity of 20, order 2 partially fills 4, and order 3 fills a single quantity. Together, the fill quantity matches the max allowed fill quantity (25) and as such all remaining orders are canceled or held.

Validation checks that the group max fill quantity is above the current filled quantity and doesn't exceed the total quantity of the orders in the group. Notifications display when validation failures are detected.

OCO group max fill	40	OCO reduce as filled	<input type="checkbox"/>
Automated Order Details: OCO group 'OCO Group 7' max fill quantity of 40 exceeds the total quantity of 20			



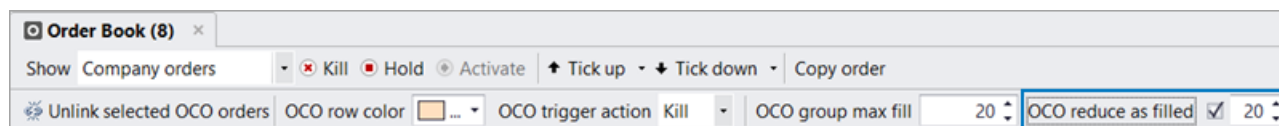
**Note:** The total group quantity threshold does not consider Canceled orders.

The **Automated Order Details** column displays the OCO Group Max Fill quantity.

Automated Order Details	Automation Status
OCO group 'OCO Group 7' (Kill), Group Max Fill: 20	Awaiting order fills
OCO group 'OCO Group 7' (Kill), Group Max Fill: 20	Awaiting order fills

## Fill Quantity

With the **OCO Reduce as Filled** feature enabled, orders partially filled for one group member will reduce the total quantity for all other member orders (live and held) by the filled amount.



**Note:** Any order that runs out of quantity as a result of a separate member order being partially filled will be canceled but will not trigger a separate reduction in all other member orders.

## Reduce as Filled Tooltip

The **Automated Order Type** column identifies orders for which the OCO Reduce as Filled feature has been applied and a tooltip displays in the **Order Book**.

Active	Automated Order Type	Automated Order Details
1	One Cancels Others	OCO group 'OCO Group 186' (Kill), Reduce as filled
2	One Cancels Others	OCO group 'OCO Group 186' (Kill), Reduce as filled
3		OCO group 'OCO Group 186' (Kill), Reduce as filled

# Single OCO Order Fill Limit

The **Order Book** and **Orders & Trades** view allow users to set a fill limit on an individual OCO order. If that order is filled at a quantity equal to or greater than the Max Fill Quantity, then all the OCO group orders are Held or Canceled.

To set the limit, use the **OCO Order Max Fill** column and enter a quantity in the specific row. Use the up and down arrows to increase or decrease the quantity.

OCO Order Max Fill

15

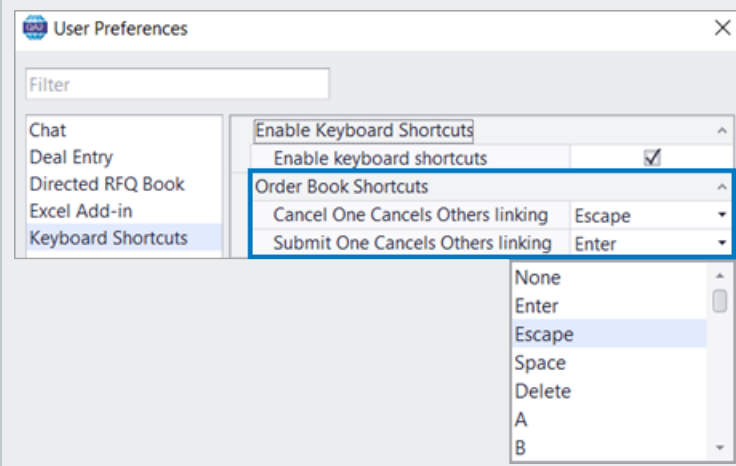
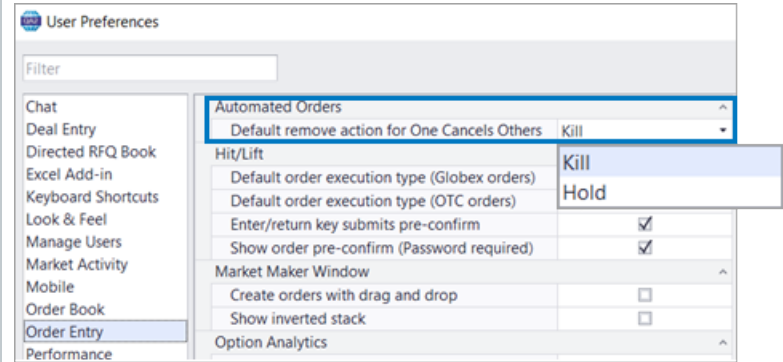
Users attempting to enter an OCO Order Max Fill quantity greater than the order quantity receive a notification of the allowable Max Fill range.

The order max fill quantity must be a whole number between 1 and 20, or left blank.

OK

# Preferences

Use the Preferences window, accessible from the main Menu, to sets defaults for the following:

	Keyboard Shortcuts > Order Book Shortcuts > Cancel One Cancels Others linking	Select the key-board key users press to cancel linking of an OCO group in an Order Book.
	Keyboard Shortcuts > Order Book Shortcuts > Submit One Cancels Others linking	Select the key-board key users press to submit changes made to an OCO group in an Order Book.
	Order Entry > Automated Orders > Default remove action for One Cancels Others	Specify the action (Kill or Hold) OCO groups will take when the group is triggered.

Warnings		Order Entry > Warnings > Warn when unlinking orders from a One Cancels Others group	Enable to display a warning when unlinking orders from an OCO group.
Warn when cancelling a single order	<input checked="" type="checkbox"/>		
Warn when cancelling multiple orders	<input type="checkbox"/>		
Warn when placing a single order	<input type="checkbox"/>		
Warn when placing multiple orders	<input checked="" type="checkbox"/>		
Warn when submitting orders from run-entry	<input type="checkbox"/>		
Warn when unlinking orders from a One Cancels Others group	<input type="checkbox"/>		

## Notifications

When an OCO group order fills, all other orders in the group cancel, and the user receives a Notification illustrating the group to which the canceled orders belong.

17 Jun 09:11:43
✕

**Your automated orders in OCO group OCO Group 289 were killed.**

Gold Future Feb23  
**10 @ 6,823.0, 0 Remaining**  
 FirstName35145 LastName35145/CMEDT2, DEMOACCT4  
 CME Group | CME Direct
 TON: 13807702

**Note:** Clicking **Show** opens a **Fills Query** window that displays the filled order(s).

## Order Audit History

In addition to displaying Order rows and audit tables that are relevant to the audited order, the **Order Audit Query** now includes relevant rows for an OCO order.

To access an order's audit history, right-click an **Order Book** order row and from the context menu, select **Order Audit History**.

Order Audit Query (11)					
CL - Aug22 - Buy - Ubaldo Cabrera/CMEDT1 - 29481642					
#	Linked ID	Linked Order	Automated Order Details	Automation Status	Status
7	171624	OCO Group 4	OCO group 'OCO Group 4' (Kill)	Awaiting order fills	Working
8	171624	OCO Group 4	OCO group 'OCO Group 4' (Kill)	Complete: Order killed	Cancelled
9	171624	OCO Group 4	OCO group 'OCO Group 4' (Kill)	Complete: Order killed	Cancelled
10	171624	OCO Group 4	OCO group 'OCO Group 4' (Kill)	Complete:	Cancelled