

**Matching Algorithm at the Market Open (Example)**

The order types accepted at the Market Open are Limit Orders and Market on Open Orders. Accepted orders are matched simultaneously at a single price at Market Open.

The orders submitted are matched in the following priority; 1) Between Limit Orders, 2) Between Market on Open orders at the base price\*, 3) between Limit Orders and Market on Open Orders at the base price.

Market Depth immediately before Market Open

Sell in lots	Price	Buy in lots
60	Market on Open Order	100
70	99.780	
50	99.775	
	99.770	40
	99.765	80
	99.760	

Market Depth after Market Open

Sell in lots	Price	Buy in lots
	Market on Open Order	
70	99.780	
	99.775	
	<b>99.770</b>	30
	99.765	80
	99.760	

- 1) Limit Order vs. Limit Order matched at 99.770 (40 lots),
- 2) Market on Open Order vs. Market on Open Order matched at 99.770 (60 lots),
- 3) Remaining BUY order 40 lots are converted into Limit Order at 99.770 and are matched with remaining SELL order 10lots (10 lots).

\* Base price: Opening price. If there is no opening price, the mid price between best bid and best offer.