

# Configuration of IB Gateway & IB TWS



quantra

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## Objectives

This unit is an installation and configuration guide for IB Trader Workstation and IB Gateway.

## Introduction

Before installing IBridgePy on your local machine you need to first install Anaconda 64-bit Python, either 2.7 or 3.6. For a Mac or an Ubuntu user, do not install Anaconda. IBridgePy supports Ubuntu's native Python 2.7 64-bit and Mac's native Python 2.7 64-bit. Apart from this, you have to install and configure IB Gateway or IB Trader Workstation (TWS). In this document, you will learn how to install and configure IB TWS and IB Gateway.

For using IBridgePy you need to have at least one account with Interactive Brokers. IBridgePy can be used to trade on either IB live accounts or paper accounts. If you don't have an IB account yet, you can use IB's public demo account. However, IB's public demo account does not have all the features of the live accounts or the paper accounts.

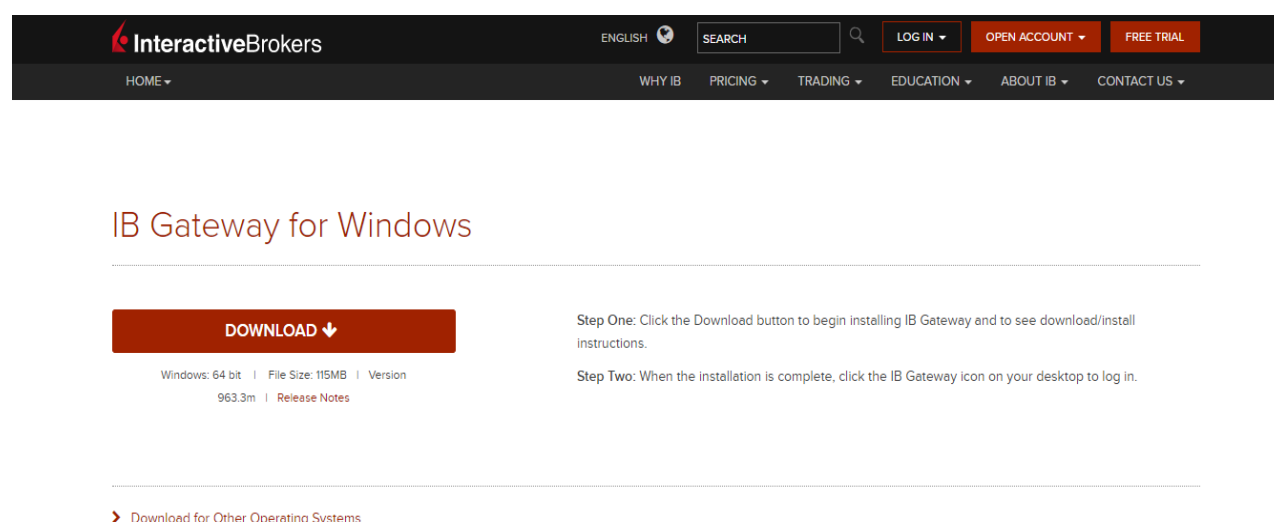
### Which is better TWS or IB Gateway?

Both TWS and Gateway can be used to trade. If you are relatively new to the trade, then we would recommend TWS, as it will give you much more information about markets and facilitate an interactive way to communicate with IB. However, IB Gateway is the better choice if you want to save time and avoid IB system restarts.

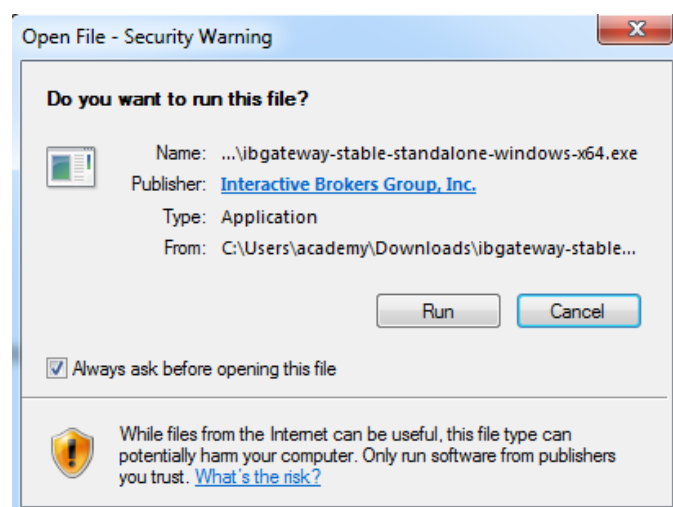
Now let's understand the steps involved in configuration of IB Gateway and IB TWS.

## IB Gateway Installation and Configuration

**Step 1:** Download the IB gateway from the website [interactivebrokers.co.in](https://interactivebrokers.co.in).



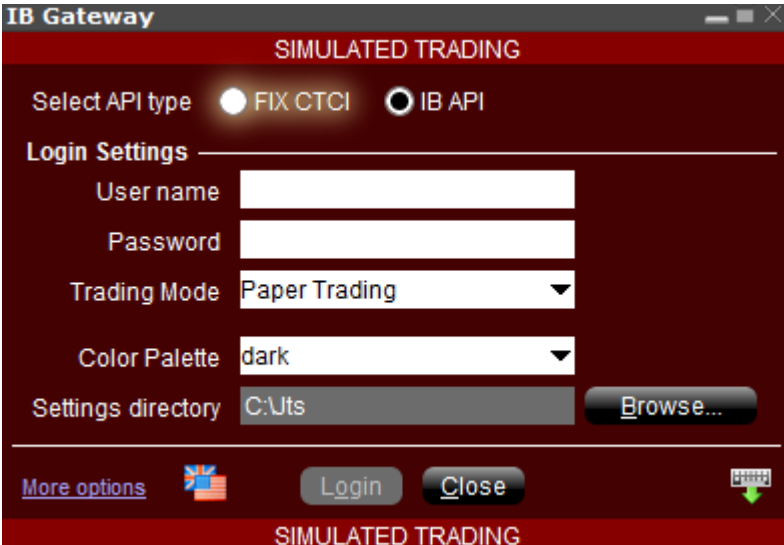
**Step 2:** Click the "Run" button to confirm that you want to install IB TWS.



**Step 3:** Click “Next” to complete the installation. When the installation is completed, an IB gateway icon will appear on your desktop.

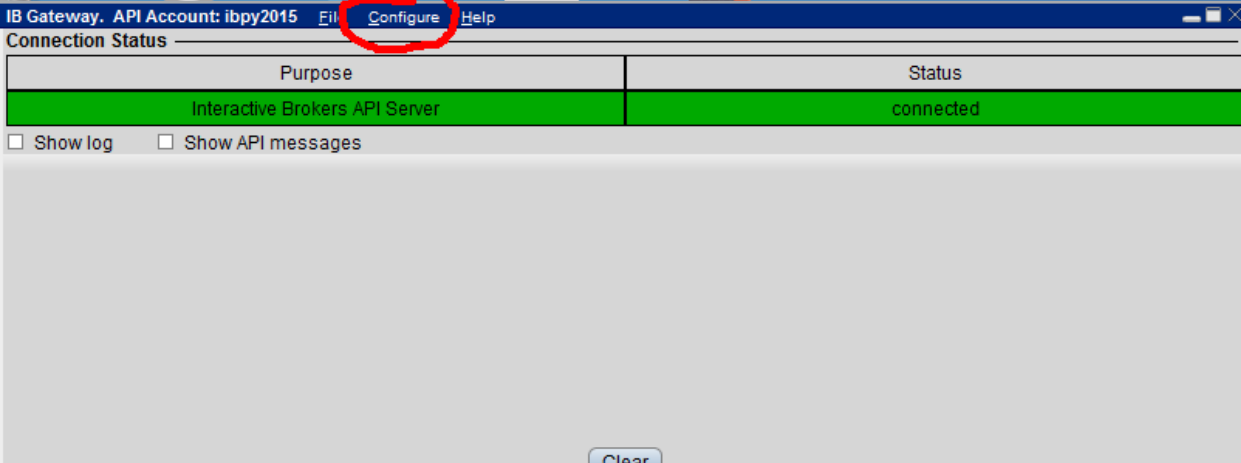


**Step 4:** Click on the IB Gateway API icon, you would be prompted to the following window. When the login screen appears, check on IB API, select the trading mode and proceed.



The image shows the 'IB Gateway' window with a dark red background and 'SIMULATED TRADING' text at the top and bottom. It features a 'Select API type' section with two radio buttons: 'FIX CTCL' (selected) and 'IB API'. Below this is a 'Login Settings' section with four input fields: 'User name', 'Password', 'Trading Mode' (set to 'Paper Trading'), and 'Color Palette' (set to 'dark'). The 'Settings directory' is set to 'C:\Uts' with a 'Browse...' button next to it. At the bottom, there are 'More options' (with a flag icon), 'Login', and 'Close' buttons, along with a small status icon on the right.

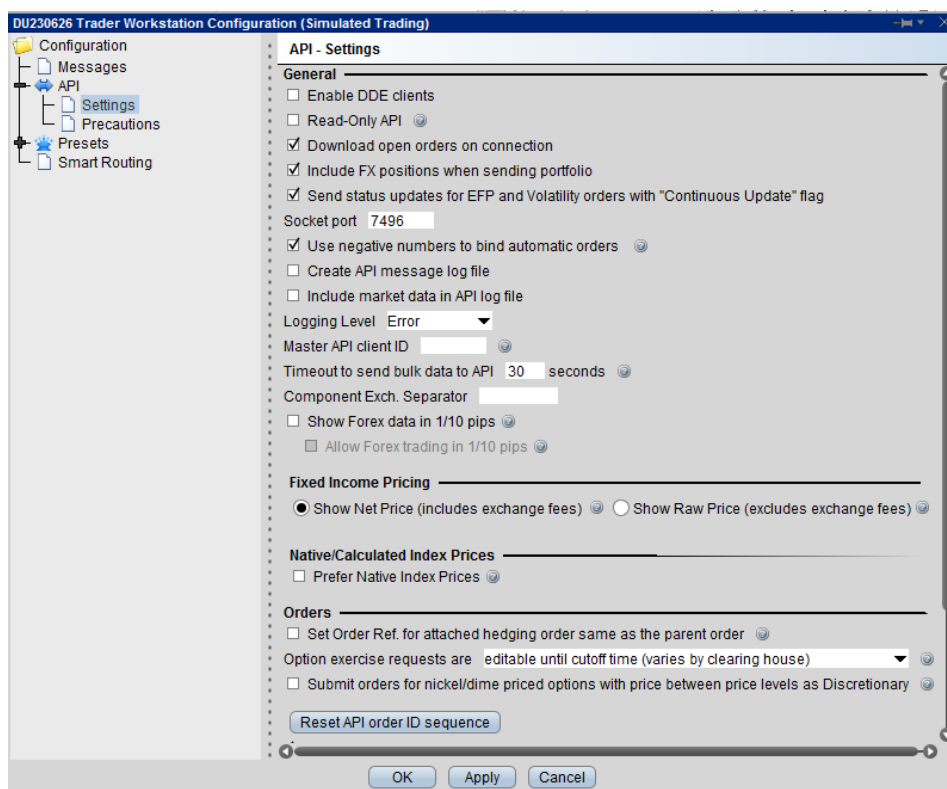
**Step 5:** When the IB Gateway opens, go to its “Configuration”.



The image shows the 'IB Gateway' window with a blue title bar that reads 'IB Gateway. API Account: ibpy2015'. The 'Configure' menu item is circled in red. The main area is titled 'Connection Status' and contains a table with two columns: 'Purpose' and 'Status'. The table has one row with 'Interactive Brokers API Server' under 'Purpose' and 'connected' under 'Status'. Below the table are two checkboxes: 'Show log' and 'Show API messages', both of which are unchecked. A 'Clear' button is located at the bottom right of the window.

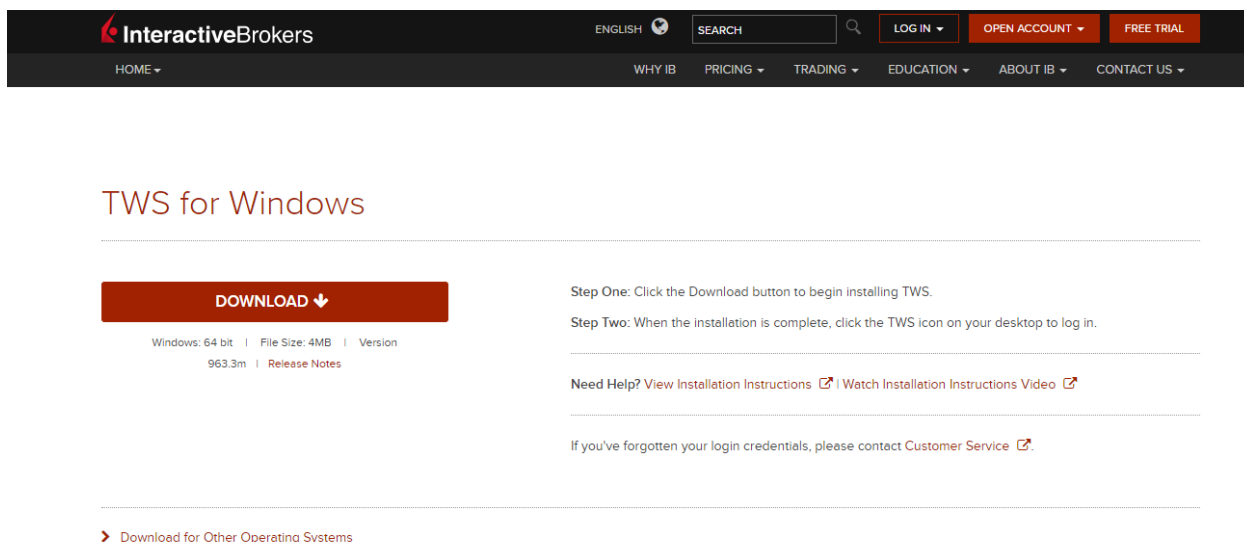
Purpose	Status
Interactive Brokers API Server	connected

**Step 6:** This will be followed by the manual configuration of the IB Gateway. Next, click on Settings. You need to change the port number to 7496 and uncheck read-only API, then press ok.



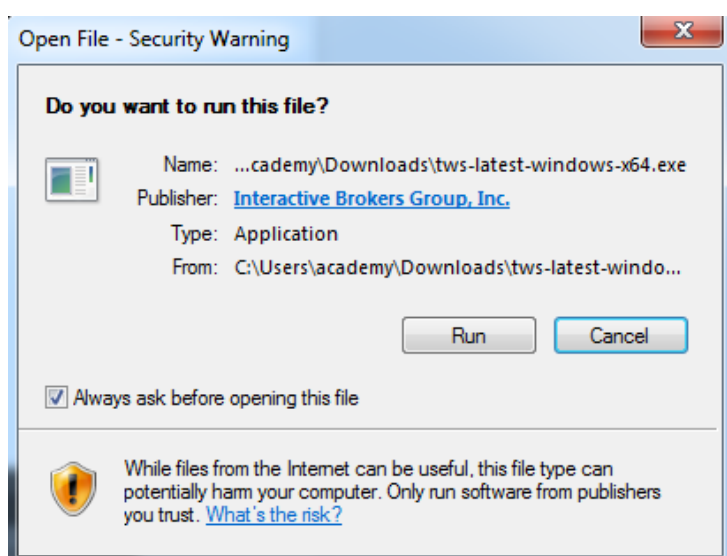
## IB TWS Installation and Configuration

**Step 1:** Download the IB gateway from the website [interactivebrokers.co.in](https://interactivebrokers.co.in)



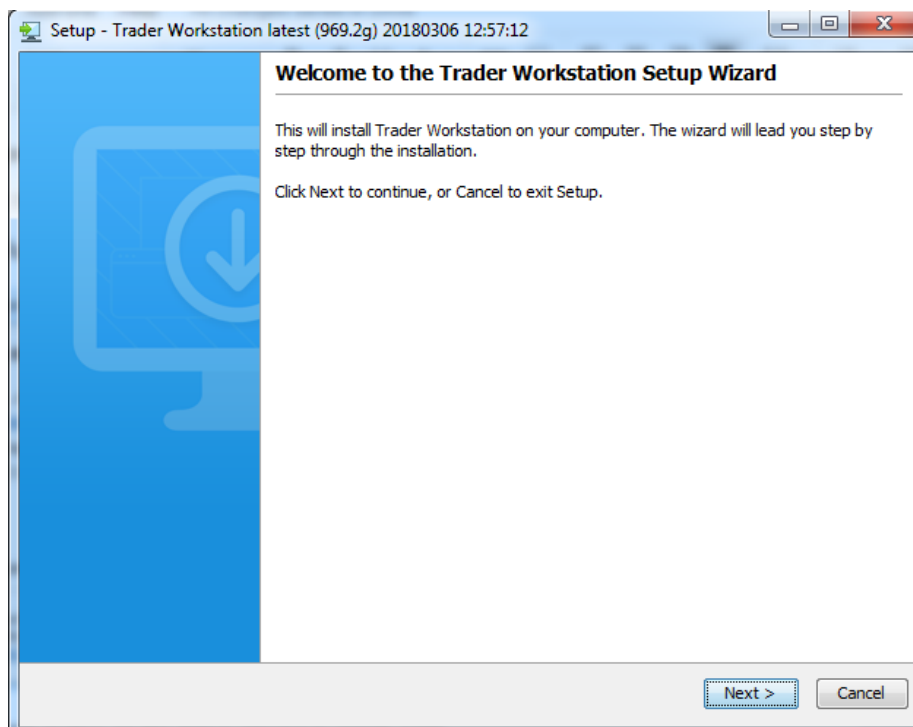
The screenshot shows the InteractiveBrokers website. The header includes the logo, language selection (ENGLISH), a search bar, and links for LOG IN, OPEN ACCOUNT, and FREE TRIAL. The main navigation bar lists HOME, WHY IB, PRICING, TRADING, EDUCATION, ABOUT IB, and CONTACT US. The page title is "TWS for Windows". A large orange "DOWNLOAD" button is prominent. Below it, technical details are listed: Windows: 64 bit, File Size: 4MB, Version 963.3m, and a link to Release Notes. To the right, instructions for installation are provided: Step One (click Download) and Step Two (click TWS icon). Links for installation instructions and a video are also present. A note at the bottom suggests contacting Customer Service if login credentials are forgotten. A link for "Download for Other Operating Systems" is at the bottom left.

**Step 2:** Click the “Run” button to confirm that you want to install IB TWS.

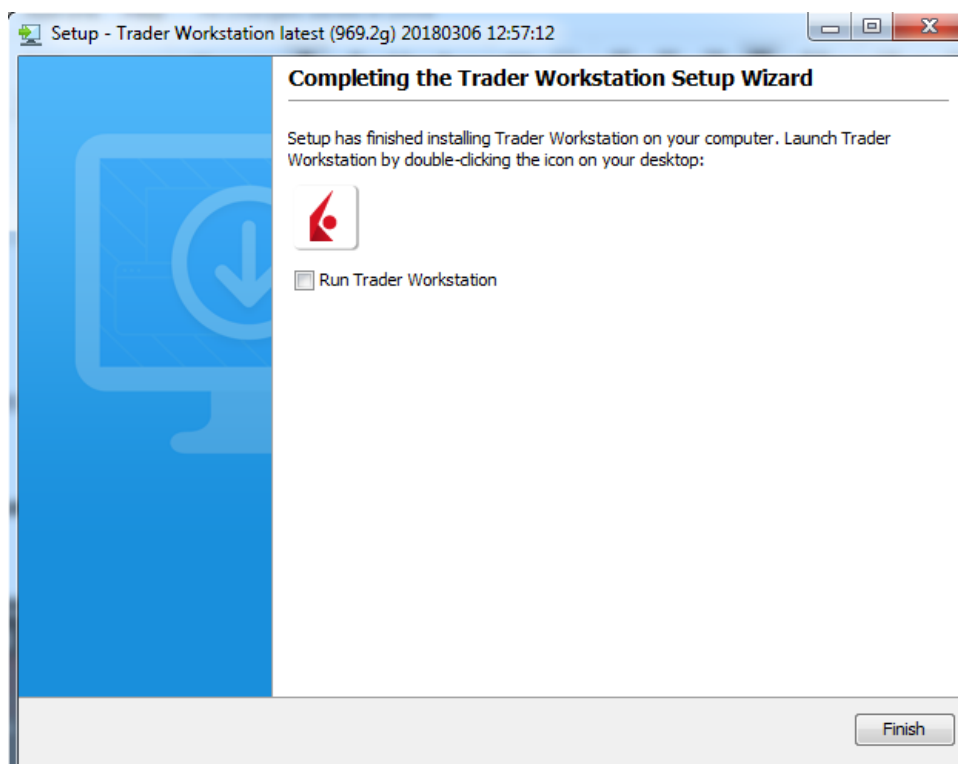




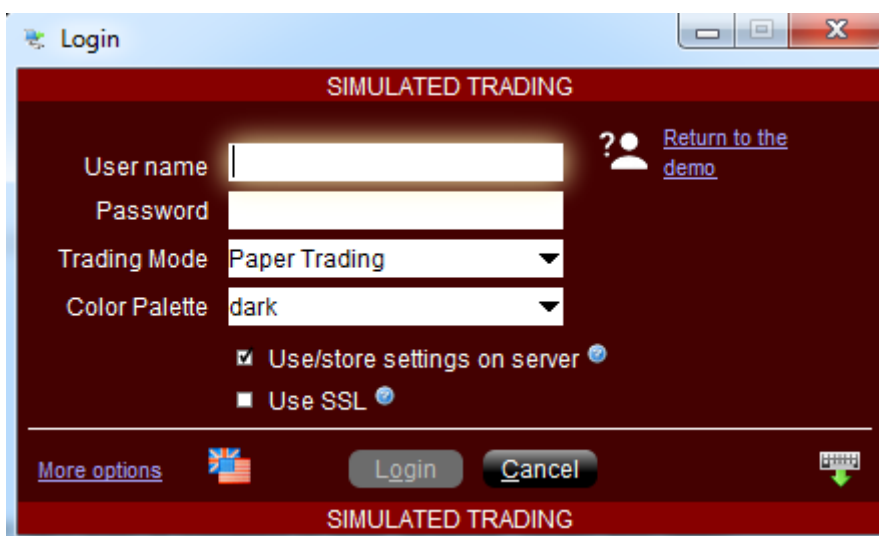
**Step 3:** Click the "Next" button on the Setup Wizard to install IB TWS.



**Step 4:** Click the "Finish" button. An IB TWS icon is installed on your desktop.



**Step 5:** When you click on the IB TWS icon you would be prompted to the following window. When the login screen appears, enter the User name, Password, select the trading mode, and proceed.



The screenshot shows a Windows-style window titled "Login". The main content area has a dark red background with the text "SIMULATED TRADING" at the top and bottom. The login form includes the following elements:

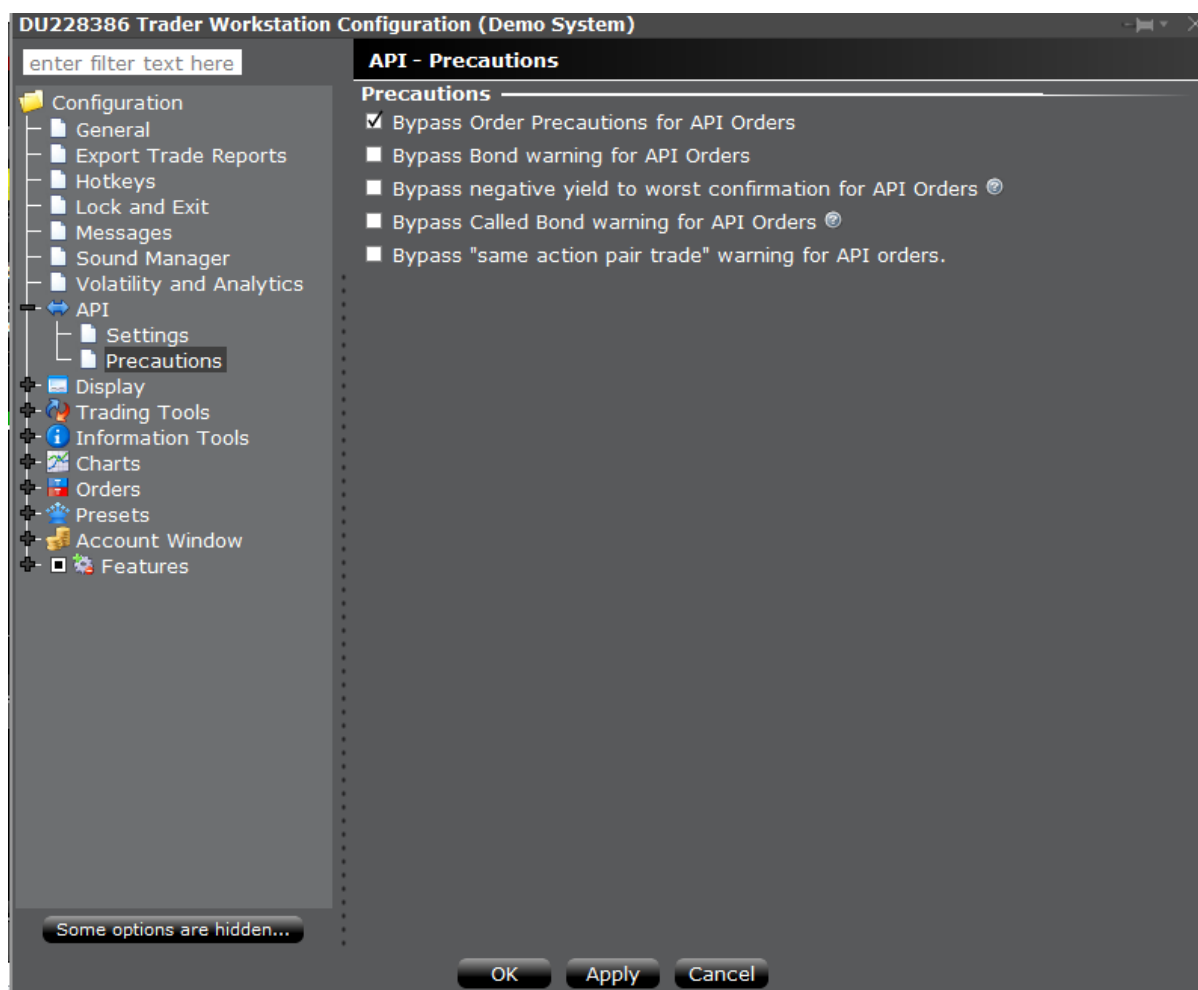
- User name:** A text input field.
- Password:** A password input field.
- Trading Mode:** A dropdown menu currently set to "Paper Trading".
- Color Palette:** A dropdown menu currently set to "dark".
- ☒ **Use/store settings on server** (with a help icon).
- ☐ **Use SSL** (with a help icon).
- [Return to the demo](#) (with a question mark icon).
- [More options](#) (with a flag icon).
- Login** and **Cancel** buttons.
- A small icon with a green arrow pointing down in the bottom right corner.

**Step 6:** When the IB TWS opens, go to its “Configuration”. Click on the “API” then click on the “Setting” and make the following changes.

1. Check “Enable ActiveX and Socket clients”
2. Uncheck Read-Only API
3. Change the port number to 7496
4. Click “OK” to accept the changes



**Step 7:** In the API, click on the Precautions and check Bypass Order Precautions for API orders to allow orders that fall outside the size or value limits to be submitted without a warning.



**Disclaimer:** The IBridgePy is in no way affiliated, endorsed, or approved by Interactive Brokers or any of its affiliates. It comes with absolutely no warranty and should not be used in actual trading unless the user can read and understand the source.