Cboe Europe Announces Updates to the BOEv3 Protocol Release

Applicable Cboe Exchanges: Cboe Europe Equities (BXE, CXE, DXE)

Overview

Cboe Europe would like to remind Participants about the key dates related to the release of version 3 of its Binary Order Entry (BOEv3) protocol across the BXE, CXE and DXE environments, effective in production environments on Monday, 1st February 2027. This notice also provides information on the BOEv3 fee waiver and an update to the BOEv3 specification.

BOEv3 Certification Reminder

Participants who use the BOE protocol should now prepare for BOEv3 and progress their certification. BOEv3 certification ports are available in the European certification environments, and formal certification is completed using the certification tool in the Cboe EU Customer Web Portal.

Participants that have not yet started should request their BOEv3 certification ports and begin certification as soon as possible, to allow sufficient time ahead of the production launch on 1st February 2027. Production BOEv3 ports can be requested once formal certification is complete.

Fee Waiver Information

For each existing BOEv2 logical port, Members may order one new BOEv3 logical port free of charge for one calendar month. This waiver is available during the transition period from 1 February 2027 to 30 July 2027 to support migration.

BOEv3 Specification Update

A new version of the Europe BOEv3 specification (version 1.3) has been uploaded and is available in the Resources section below.

Please refer to the Revision History in version 1.3 of the specification for all changes.

Technical Details

Migration to the BOEv3 protocol is mandatory if you are using BOE Protocol, as BOEv2 will be decommissioned, effective Friday, 30th July 2027.

- BOEv3 applies to order entry only and does not support ETR or APA reports.

- Participants are required to formally certify with the Cboe Europe Trade Desk using the Certification Tool in the Cboe EU Customer Web Portal prior to requesting any production BOEv3 ports.
- Certification ports are already available.
- There will be no changes to the different port types that are offered. Participants may continue to request BOEv3 order entry sessions with or without a Dedicated Core.
- BOEv3 Purge sessions will also be available.

Testing Opportunities

Since Tuesday, 1st September 2026, Participants have been able to request BOEv3 ports in European certification environments and to complete their BOEv3 protocol formal certification using the Certification Tool in the Cboe EU Customer Web Portal.

MILESTONE	DATE
BOEv3 certification ports available; formal certification begin	1st September 2026
Production BOEv3 ports may be requested by Participants	11th January 2027
BOEv3 production launch in BXE, CXE and DXE	1st February 2027
Sunset of BOEv2 in BXE, CXE and DXE	30th July 2027

Additional Information

Support for BOEv3 for the SIS environment is currently being developed. A schedule for availability in that environment will be communicated at a later date.

Resources

For more information, please refer to the following:

- Cboe Europe BOE3 Specification

Contact Information

Please contact the Cboe Europe Trade Desk or your Account Manager for support or with any questions.

Cboe Europe Trade Desk
+44.20.7012.8901 (UK); +31.20.299.6801 (NL)
tradedeskeu@cboe.com

*Cboe Europe BV is licensed to operate a Regulated Market, Multilateral Trading Facility, and approved Publication Arrangement by the Dutch Authority for the Financial Markets.
* Cboe Europe Limited is a Recognised Investment Exchange regulated by the Financial Conduct Authority.