

Circular 25/075 ICE to Introduce Binary Order API

Category

Trading

Attachments

None

The purpose of this circular is to advise that beginning in Q4 2025, ICE plans to offer the ICE **Binary Order API** as an option for Members and participants to connect to the ICE Derivatives Trading Platform and submit orders and order modifications for various products across different exchanges. This API uses [Simple Binary Encoding](#) (SBE) which has optimised encoding and decoding for low latency and minimised bandwidth requirements.

This will serve as an alternative to the existing FIX Order Routing API.

Key Benefits of ICE Binary Order API

- By comparison to FIX, ICE's design goal for the Binary Gateway (BGW) is to reduce jitter/latency and provide better transparency to enable clients to better simulate our markets for new trading strategy deployment or fine-tuning for existing strategies.
- Improve load balancing/resource utilisation across all our servers and remove dependency on a third-party load balancer for API order entry.

Strategic Direction

ICE will continue to support the FIX Order Routing API for the foreseeable future, but the Binary Gateway will become the strategic and preferred path for lower and more consistent latency to the matching engine. Future investments in performance and infrastructure will focus on the Binary platform.

Summary

Going forward, customers who prioritise lowest-latency execution for the ICE Derivatives Trading platform will be encouraged to integrate to the Binary Gateway. The target go-live dates for the Binary Gateway are 31 October 2025, for all products supported in the Basildon silo and 20 February 2026, for all products supported in the Chicago silo.

Please ensure that the appropriate members of staff within your organisation and customers are advised of the content of this Circular.

For more information, please contact:

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