



## SICOI - Pricing

### RATES

### PRICES

<i>MONTHLY PARTICIPATION RATE BY SUBSYSTEM OR SUBSYSTEM STRAND*</i>	direct participation	44,00 euros
	indirect participation	11,00 euros
<i>RATE PER OPERATION</i>	for each clearing balance settled in TARGET2	0,61 euros
	for each large-value transaction settled in TARGET2	0,61 euros

*November 2016*

\* Direct participants in a given clearing subsystem or subsystem strand are charged according to their own participation and the participation of each indirect participant that they represent in each subsystem or subsystem strand.