

Jean-Claude TRICHET
President

Mr Jim Higgins
Member of the European Parliament
European Parliament
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60 Rue Wiertz
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ECB considerations on issuing a €30 banknote

Dear Mr Higgins,

Thank you for your question whether the ECB is considering issuing a €30 banknote, which was communicated to me through a letter of 8 October 2009 by Ms Bowles, Chairperson of ECON.

In November 1994, the Council of the European Monetary Institute (EMI), the ECB's predecessor, decided on a sequence of 1:2:5 for the seven euro banknote denominations: €10 and €100; €20 and €200; and €5, €50 and €500. This sequence is in line with the common denominational split of most of the world's currencies and also corresponds to the sequence of the euro coins (1 cent, 10 cent and €1; 2 cent, 20 cent and €2; 5 cent and 50 cent), as agreed by the EU's Economic and Financial Council (Ecofin).

I should like to add that some countries use or have used a sequence of 1:2.5:5. This was the case in the Netherlands in the pre-euro days of the guilder. However, to our knowledge, no country uses 3:30:300, etc. as a denominational sequence.

The ECB's approach towards the denominational split of the euro banknotes has not changed. The ECB has thus not considered issuing a €30 banknote.

Yours sincerely,

[signed]