



## **Report of the Monetary Committee discussion held at the Bank of Israel regarding the Bank of Israel (Interest on Liquidity Deficits) (Amendment) Directives, 5779-2019**

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The discussion was held on June 21, 2023.

### **Background:**

Each year, the addendum to the Bank of Israel (Interest on Liquidity Deficits) Directives, 5740-1980, is updated, regarding the liquidity periods for the upcoming year.

The Bank of Israel (Interest on Liquidity Deficits) (Amendment) Directives, 5782-2022, in which the liquidity periods for 2023 are detailed, update the Bank of Israel (Interest on Liquidity Deficits) Directives, 5740-1980.

The interest rate decision dates in the upcoming year are in line with the considerations that guided the Monetary Committee when it chose the dates in previous years, including the dates of publication of main economic data, the dates of Jewish holidays, and additional considerations.

The Monetary Committee was asked to approve the Governor's decision regarding the update of the addendum to the Bank of Israel (Interest on Liquidity Deficits) Directives, 5740-1980, regarding the liquidity periods for 2024.

### **Discussion:**

The Committee discussed the Governor's decision regarding the update of the addendum to the Bank of Israel (Interest on Liquidity Deficits) Directives, 5740-1980, regarding the liquidity periods for 2024.

### **Decision of the Monetary Committee:**

Pursuant to Section 38 of the Bank of Israel Law, 5770-2010, the Monetary Committee approved the Governor's decision regarding the update of the addendum to the Bank of Israel (Interest on Liquidity Deficits) Directives, 5740-1980, regarding the liquidity periods for 2024.

The decision was reached unanimously.

### **Participants:**

#### **Members of the Monetary Committee**

Prof. Amir Yaron, Governor of the Bank of Israel and Monetary Committee Chairperson

Mr. Andrew Abir, Deputy Governor of the Bank of Israel

Dr. Adi Brender, Director of the Research Department

Prof. Zvi Hercowitz  
Prof. Naomi Feldman

**Other participants**

Mr. Nadav Eshel, Governor's office  
Mr. Tal Biber, Head of the Markets Division in the Markets Department  
Dr. Golan Benita, Chief of Staff to the Governor  
Mr. Arad May, Secretariat of the Monetary Committee and the Supervisory Council  
Mr. Hanan Pinkas, Markets Department  
Ms. Mimi Regev, Markets Department  
Dr. Sigal Ribon, Head of the Monetary Division in the Research Department