



**Report of the Monetary Committee discussion
regarding management of the foreign exchange reserves**

The discussion was held on November 13, 2019.

Quarterly report to the Minister of Finance on the foreign exchange reserves (third quarter of 2019)

Background:

Market Operations Department representatives presented the Committee with the quarterly foreign exchange reserves management report, regarding the third quarter of 2019.

Monetary Committee decision:

The Committee approved the report that is to be submitted to the Minister of Finance in accordance with Section 40(c) of the Bank of Israel Law, 5770-2010, and the Memorandum of Understanding between the Bank of Israel and the Minister of Finance.

Participants:

Members of the Monetary Committee

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

Mr. Andrew Abir

Prof. Reuben Gronau

Prof. Moshe Hazan

Prof. Zvi Hercowitz

Other participants

Mr. Tal Biber, Head of Markets Division in Market Operations Department

Mr. Mickey Blank, Head of Dealing Unit in Market Operations Department

Ms. Francoise Ben-Zur, Head of the Financial Division in Market Operations Department

Ms. Guenia de Mayo, Market Operations Department

Ms. Vicky Doron, Market Operations Department

Mr. Oren Hadjes, Market Operations Department

Mr. Amir Veler, Market Operations Department

Ms. Hagit Waknin, Market Operations Department

Ms. Ketty Cohen, Market Operations Department

Prof. Michel Strawczynski, Director of the Research Department

Ms. Michal Sinai Livyatan, Legal Department

Mr. Arad May, Assistant to the Secretary of the Monetary Committee and the Supervisory Council

Ms. Jeanina Tirosh, Market Operations Department