



**Summary of the Monetary Committee discussion held at the Bank of Israel  
regarding management of the foreign exchange reserves**

**The discussion was held on May 7, 2019.**

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

**Background:**

Market Operations Department representatives presented the Committee with the quarterly foreign exchange reserves management report, regarding the first 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. Moshe Hazan  
Prof. Zvi Hercowitz

**Other participants**

Mr. Reuven Botrashvili, Market Operations Department  
Mr. Tal Biber, Head of Markets Division in Market Operations Department  
Mr. Mickey Blank, Head of Dealing Unit in Market Operations Department  
Dr. Golan Benita, Market Operations Department  
Ms. Deborah Ben-Ezra, 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. Amir Veler, Market Operations Department  
Ms. Hagit Waknin, Market Operations Department  
Mr. Moshe Ran Tzion, Market Operations Department

Ms. Ketty Cohen, Market Operations Department  
Mr. Roe Levy, Market Operations Department  
Mr. Yoav Soffer, Bank of Israel Spokesperson  
Mr. Ilan Socianu, Assistant to the Secretary of the Monetary Committee and the Supervisory Council  
Prof. Michel Strawczynski, Director of the Research Department  
Ms. Michal Sinai Livyatan, Legal Department  
Ms. Jenny Serri, Market Operations Department