



Report of the Monetary Committee discussion held at the Bank of Israel regarding management of the foreign exchange reserves Annual report to the government and the Knesset Finance Committee on the foreign exchange reserves

The discussion was held on March 3, 2021.

Background:

Section 56 of the Bank of Israel Law, 5770-2010, establishes that “Within three months after the end of each year, the Committee shall present the Government and the Knesset Finance Committee with a report that shall include the principles by which the desired level of Foreign Currency reserves over the long term was determined and the guidelines by which the Bank’s Foreign Currency reserve investment policy for the year ended was determined.”

Discussion:

Markets Department representatives presented the Monetary Committee with the annual foreign exchange reserves management report, for the year ended December 31, 2020.

Monetary Committee decision:

The Committee approved the report that is to be submitted to the government and to the Knesset Finance Committee in accordance with Section 56 of the Bank of Israel Law, 5770-2010.

The decision was unanimous.

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

Prof. Reuben Gronau

Prof. Moshe Hazan

Prof. Zvi Hercowitz

Prof. Michel Strawczynski

Other participants

Mr. Tal Biber, Head of the Markets Division in the Markets Department

Mr. Mickey Blank, Markets Department

Dr. Golan Benita, Chief of Staff to the Governor
Ms. Deborah Ben-Ezra, Markets Department
Ms. Francoise Ben-Zur, Head of the Financial Division in Market Operations Department
Mr. Uri Barazani, Spokesperson of the Bank
Ms. Guenia de Mayo, Markets Department
Mr. Oren Hadjes, Markets Department
Mr. Mark Yohai, Markets Department
Ms. Ketty Cohen, Markets Department
Mr. Roe Levy, Markets Department
Mr. Arad May, Secretariat of the Monetary Committee and the Supervisory Council
Mr. Yoav Soffer, Advisor to the Deputy Governor
Ms. Michal Sinai Livyatan, Legal Division
Dr. Amit Friedman, Markets Department
Mr. Ran Tzion, Markets Department
Mr. Idan Sneer, Markets Department
Mr. Nitzan Gad Shinar, Markets Department
Ms. Jeanina Tirosh, Markets Department