



**Summary of the Monetary Committee discussions
on September 25 and October 13, 2016
regarding interest rate decisions**

After the Monetary Committee reached a decision to change the frequency of interest rate decisions to eight times per year and to begin to implement this during 2017, the Monetary Committee was presented with several alternative dates for setting the interest rate in 2017. The Committee deliberated the alternatives, with an emphasis on the publication dates of economic data in Israel and abroad, and their proximity to reaching the decisions at the Bank of Israel, and additional constraints such as the dates of Jewish holidays, etc.

After the alternatives were deliberated, the Committee approved the dates that were agreed upon for publication.

Participants in the discussion:

Members of the Monetary Committee

Dr. Karnit Flug, Governor of the Bank of Israel, and Chairperson
Dr. Nadine Baudot-Trajtenberg, Deputy Governor of the Bank of Israel
Prof. Reuben Gronau
Prof. Nathan Sussman, Director of the Research Department

Other participants in the discussion:

Tal Biber, Head of Markets Division in Market Operations Department (at discussion on October 13, via telephone)
Hanoch Danenberg, Economist in Market Operations Department (at discussion on October 13, via telephone)
Dr. Amit Friedman, Advisor to Director of Market Operations Department
Daniel Hahiashvili, Chief of Staff to the Governor
Dr. Sigal Ribon, Head of Monetary Division in Research Department
Esti Schwartz, Secretary of the Monetary Committee and the Supervisory Council
Yoav Soffer, Spokesperson of the Bank of Israel