This is an English translation from the original Hebrew version. In case of any discrepancy, the binding version is the Hebrew original.

ISRAEL CORPORATION LIMITED

7th August, 2007
Ref: 2007-01-349726

Securities Authority Tel Aviv Stock Exchange

Dear Sirs,

Immediate Report

Attached is an Immediate Report of ICL Israel Chemicals Ltd., a subsidiary of Israel Corporation Ltd.

Time upon which the event first came to the notice of the Company: 7th August 2007 at 09:45.

Yours faithfully,

Noga Yatziv

This is an English translation from the original Hebrew version. In case of any discrepancy, the binding version is the Hebrew original.

ICL-ISRAEL CHEMICALS LIMITED

7th August, 2007
Ref: 2007-01-349516

Securities Authority Tel Aviv Stock Exchange

Dear Sirs,

Immediate Report as to an Event or Matter outside the Ordinary Course of Business
Regulation 36(a) of the Securities (Periodic and Immediate Reports) Regulations - 1970

Israel Chemicals gives notice that yesterday it entered into a transaction with a group of 17 European, US and Israel banks by which the banks will grant ICL credit in a total amount of $ 725 million for a period of five years [repayment by a single payment "bullet"] bearing interest at the rate of LIBOR plus 0.45%.
The new loan will replace, *inter alia*, a similar loan taken in 2005 in the amount of $ 250 million bearing interest at the rate of LIBOR plus 0.6% for a period of five years which is now being prepaid.

Time upon which the event first came to the notice of the Company: 6th August 2007 at 15:30.

Yours faithfully,

Company Secretary