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

2nd January 2005

To:
Securities Authority
22 Kanfei Nesherim Street
Jerusalem, 95464

To:
Tel-Aviv Stock Exchange Ltd.
54 Ahad Haam Street
Tel-Aviv, 65202

Dear Sirs,

Re: Immediate Report

In continuation of the immediate report of our consolidated company, Israel Chemicals Ltd., ("ICL"), of today's date, in respect of the closure of the Zin phosphate calcinations processing plant in the Negev, we hereby announce that the Israel Corporation's share in the provision, before tax, amounts to $ 13 million approximately.

Sincerely yours,

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Noga Yatziv