

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

24th July, 2006

Securities Authority

Tel Aviv Stock Exchange

Dear Sirs,

Immediate Report

Attached is an Immediate Report of Israel Chemicals Ltd., a subsidiary of Israel Corp. relating to the closure of a transaction for the sale of potash to China in 2006.

Yours faithfully,

Noga Yatziv
Company Secretary

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ICL-ISRAEL CHEMICALS LIMITED

24th July, 2006

Securities Authority

Tel Aviv Stock Exchange

Dear Sirs,

Immediate Report as to an event outside the usual course of business

Nature of Event: Sale of Potash to China

1. Further to information published, we wish to confirm that in accordance with foreign publications, following more than six months of negotiations a transaction for the sale by the Byelorussian Potash Company (BPC) of potash to China in 2006 with a price increase of about \$ 25 per ton has been closed. ICL Fertilizers is in contact with its chief customer in China with a view to closing a transaction on similar terms. If such a deal is entered into, ICL will publish an update.
2. The date and time that the Company became aware of the above event:-
 - 23/07/2006 at 09:00

Yours faithfully,

Company Secretary