

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

Israel Corporation Ltd.

Registrar Number: 520028010

**Form 121
Public**

Securities of the Corporation are listed in the Tel Aviv Stock Exchange

Sort name: Israel Corporation

Address: P.O.B. 20456, Tel Aviv 61204

Tel: 03-6844517, 6844500, Fax: 03-6844587

Email: MAYAAK@ISRAELCORP.COM

Date of Transmission: 07/08/2011

Reference: 2011-01-232461

To:
The Securities Authority
via MAGNA

To:
The Tel-Aviv Stock Exchange Ltd.
via MAGNA

Dear Sir/Madam,

RE: Immediate Report

Essence of the Event: ICL – Potash Sale Agreement

Attached herewith is an Immediate Report of Israel Chemicals Ltd. (a subsidiary of the Company).

[ICL's report to be attached]

The date when the event first became known to the corporation: 07/08/2011, time: 09:30.

Reference of former documents in this regard (referring does not constitute incorporation by reference):

Former name of reporting entity:

The Israel Corporation Ltd.

Form structure updated 29/06/2011

Name of Electronic Reporter: Maya Alchek Kaplan. Adv. Position: General Counsel (In House) and Company's Secretary.
Aranha 23, Millennium Tower, Tel Aviv 61204. Phone – 03-6844517, Fax: 03-6844587, e-mail – mayaak@israelcorp.com



August 7, 2011

Translation from the Hebrew. The Hebrew version is the binding version

We wish to report that ICL fertilizers has concluded a potash supply agreement with a key Indian customer for an 8-month period (August 2011-March 2012).

Within this framework, ICL Fertilizers will supply 1 million tons at an average price of \$490 per ton. ICL Fertilizers also has the option to supply an additional 100,000 tons under the same terms.