

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

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To:

The Securities Authority

www.isa.gov.il

To:

The Tel Aviv Stock Exchange

www.tase.co.il

Immediate Report

The Event: ICL - private placement of bonds in the United States

Attached hereto an immediate report of Israel Chemicals Ltd.

The date when the event first became known to the corporation: November 6, 2013
time: 19:30

The name of the authorized signatory to the report and the name of the authorized electronic signatory: Maya Alcheh-Kaplan

Position: Vice President, General Counsel and Company Secretary

Date of signing: November 7, 2013



November 7, 2013

The Israel Securities Authority
www.isa.gov.il

The Tel-Aviv Stock Exchange Ltd.
www.tase.co.il

An immediate report on an event or subject outside of the regular course of business

Regulation 36(a) of Securities Regulation
(Periodic and Immediate Reports) 5730 – 1970

Subject of the report: Raising U\$ 275 million through a private placement of debentures in the United States

The Company wishes to report that on November 6, 2013 it reached an agreement with international institutional investors for placing a private placement of debentures (non-listed), for an amount of U\$ 275 million, and this in compliance and subject to the following terms:

1. The debentures shall be issued for a period of 7 – 12 years (an average of approx. 10 years), at an annual interest rate equal to Libor + approx. 2.3% based on their date of maturity.
2. Financial covenants as detailed below, as well as a cross default mechanism and negative pledge.

Financial covenants¹		The financial ratio as at June 30, 2013
The Companies equity shall not be less than	\$ 2,000,000,000	\$3,660,000,000
EBITDA ratio to net interest expenses	Over 3.5	65.1
Net financial debt ratio to EBITDA	Less than 3.5	0.74
Ratio between financial liabilities of the subsidiaries to the total company assets	Less than 10%	0.4%

3. Completing the transaction is subject to signing a detailed agreement, which is expected to be signed in December 2013.

Sincerely,

Israel Chemicals Ltd.

¹ An examination of compliance with the financial ratios above is executed according to data from the Consolidated Financial Statements of the Company as at June 30, 2013