

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

Israel Corporation Ltd.

Millennium Tower, 23 Aranha Street, P.O.B. 20456, Tel-Aviv 61204

Tel: 03-6844517, Fax: 03-6844587

ISRAEL CORPORATION

Adv. Noga Yatziv

Company Secretary and Assistant to the President

June 9, 2009

To:
The Securities Authority
via MAGNA

To:
The Tel Aviv Stock Exchange Ltd.
via MAGNA

Dear Sir/Madam,

Re: **Correction of Clerical Errors in Zim's Description in the Description of the Corporation Business Chapter for the Year 2008**

Israel Corporation Ltd. ("**Israel Corporation**") hereby reports, pursuant to a notification it received from Zim Integrated Shipping Services Ltd. ("**Zim**"), as follows:

1. In section 13.12 of Chapter A (Description of the Corporation Businesses for the year 2008) of the 2008 Annual Report of Israel Corporation, as was published on March 31, 2009, there were clerical errors in the table of details regarding Zim's average scope of credit and the average days of credit in each of the years 2006, 2007 and 2008 (**the "Operating Capital's Table"**).
2. Therefore, the following table will replace the Operating Capital's Table which was included in the 2008 Annual Report of Israel Corporation as aforesaid:

	Average Scope of Credit (in millions of dollars)			Average Days of Credit		
	2008	2007	2006	2008	2007	2006
Customers	303	308	249	26	30	30
Suppliers	284	259	193	24	27	25

Sincerely,

Noga Yatziv.