

SECURITIES AND EXCHANGE COMMISSION

FORM FWP

Filing under Securities Act Rules 163/433 of free writing prospectuses

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SUBJECT COMPANY

ISRAEL STATE OF

CIK: [52749](#) | IRS No.: **000000000** | Fiscal Year End: **0331**
Type: **FWP** | Act: **34** | File No.: [333-170696](#) | Film No.: **13527412**
SIC: **8888** Foreign governments

Mailing Address

*THE CONSUL FOR
WESTERN HEMISPHERE
800 SECOND AVE 17TH FL
NEW YORK NY 10017*

Business Address

*800 SECOND AVENUE 17TH
FLOOR
NEW YORK NY 10017
2125600600*

FILED BY

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Israel Bonds

Current Investment Rates

Development Corporation for Israel/Israel Bonds

Valid January 15 through January 31, 2013

JUBILEE ISSUE BONDS *Seventh Series* Minimum Subscription: \$25,000 and increments of \$5,000

BOND	RATE	MATURITY DATE
2-Year	1.00%	February 1, 2015
3-Year	1.33%	February 1, 2016
5-Year	2.25%	February 1, 2018
10-Year	3.65%	February 1, 2023

- Issued on the 1st and 15th of each month.
- Interest paid every May 1st and November 1st.
- 1-Year Jubilee Bonds are not offered in this sales period.

MACCABEE ISSUE BONDS *Seventh Series* Minimum Subscription: \$5,000 and increments of \$500

BOND	RATE	MATURITY DATE
2-Year	0.75%	February 1, 2015
3-Year	1.08%	February 1, 2016
5-Year	1.94%	February 1, 2018
10-Year	3.35%	February 1, 2023

- Issued on the 1st and 15th of each month.
- Interest paid every May 1st and November 1st.
- 1-Year Maccabee Bonds are not offered in this sales period.

SABRA SAVINGS BONDS *Fourth Series* Minimum Subscription: \$1,000 and increments of \$100

BOND	RATE	MATURITY DATE	MATURITY PAYMENT
3-Year	0.93%	February 1, 2016	\$1,028.16 per \$1,000 at maturity

- Issued on the 1st and 15th of each month.
- Maturity value and rate may be rounded.
- 1-Year, 2-Year, 5-Year and 10-Year Sabra Bonds are not offered in this sales period.

MAZEL TOV BONDS *Fourth Series* Minimum Subscription: \$100 and increments of \$10

BOND	RATE	MATURITY DATE	MATURITY PAYMENT
5-Year	1.55%	February 1, 2018	\$108.00 per \$100 at maturity

- Issued on the 1st of each month.
- Maximum allowable amount purchased by one person on a specific date, registered in the name of one holder, is \$2,500.
- 10-Year Mazel Tov Bonds are not offered in this sales period.
- Maturity value and rate may be rounded.

eMITZVAH BONDS *Fourth Series***Minimum Subscription: \$36 and increments of \$18**

BOND	RATE	MATURITY DATE	MATURITY PAYMENT
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5-Year	1.55%	February 1, 2018	
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\$38.88

per \$36 at maturity

- Issued on the 1st of each month.
- May only be purchased online at israelbonds.com.
- Maximum allowable amount purchased by one person in a transaction, registered in the name of one holder, is \$90.
- Maturity value and rate may be rounded.

FLOATING RATE LIBOR BONDS *Eleventh Series***Minimum Subscription: \$5,000 and increments of \$500**

BOND	RATE	MATURITY DATE	SPREAD
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2-Year	0.90%	February 1, 2015	+40bp
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3-Year	1.00%	February 1, 2016	+50bp
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5-Year	1.20%	February 1, 2018	+70bp
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- Issued on the 1st and 15th of each month.
- Initial interest rate is equal to the 6-month LIBOR rate in effect on the initial interest determination date, plus or minus the spread listed to the left in basis points. The spread remains fixed until maturity, but the interest rate is adjusted semi-annually after the initial interest period.
- Interest paid every June 1st and December 1st.
- 1-Year, 3-Year Financing and 10-Year Floating Rate LIBOR Bonds are not offered in this sales period.

Minimum Financing Subscription: \$100,000 and increments of \$25,000

*May only be purchased if financed by an Authorized Institutional Lender, as such term is defined in the prospectus supplement. For a list of Authorized Institutional Lenders, visit israelbonds.com.

2-Year Financing*	1.10%	February 1, 2015	+60bp
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Issues subject to availability. Bonds will not earn or accrue interest after maturity. Interest rates are determined and announced prior to the applicable issue date of the bond. Bonds are being issued in book-entry form. Certificates will be issued only to government agencies, pension funds, financial institutions and Employee Benefit Plans by request at the time of purchase. The above rates are valid only for the period specified. For current rates, please visit our website. The bonds may not be transferred, sold or pledged (except under certain limited circumstances). The State of Israel has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates.

Before you invest, you should read the prospectus in that registration statement, the prospectus supplement and other documents the State of Israel has filed with the SEC for more complete information about the issuer and the offering. You may get these documents for free by visiting EDGAR on the SEC Website at sec.gov. Alternatively, the State of Israel or Development Corporation for Israel will arrange to send you the prospectus and prospectus supplement if you request. To request a prospectus please call 1.888.519.4111 or visit us at israelbonds.com

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