

US 'won't allow' Iran to shut key Gulf oil route

Iranian MPs threaten reprisals for new sanctions

AFP, Manama/ Tehran

The commander of the US navy's Fifth Fleet warned on Monday that the United States will not allow Iran to shut the Strait of Hormuz, the Gulf sea lane through which much of the world's oil is supplied.

"They will not close it... They will not be allowed to close it," Vice-Admiral Kevin J Cosgriff told a press conference in Bahrain, where the Fifth Fleet is based.

His remarks followed comments by the chief of Iran's elite Revolutionary Guards, General Mohammad Ali Jafari, who issued a new warning last week against any attack against his country over its controversial nuclear drive.

"It is natural that when a coun-

try is attacked it uses all of its capabilities against the enemy, and definitely our control of the Persian Gulf and the Strait of Hormuz would be one of our actions," Jafari said.

The strait between Iran and Oman is a vital conduit for energy supplies, with as much as 40 percent of the world's crude passing through the waterway from Gulf suppliers.

"Certainly if there is fighting... the scope will be extended to oil, meaning its price will increase drastically. This will deter our enemies from taking action against Iran," Jafari said.

Cosgriff said: "The latest Iranian statements are not helpful."

He insisted that the international community will work to

protect navigation in the Strait of Hormuz, adding that any action by Iran "will not be an action against the United States but against the international community".

According to news reports, more than 100 Israeli warplanes staged a training exercise with Greece earlier this month to prepare for a possible long-distance strike and as a warning to Tehran.

But Cosgriff said he did not see "any reason for Israel to strike Iran" in the short term.

Iran has been slapped with three sets of UN sanctions over its defiance of Security Council ultimatums to suspend uranium enrichment, the process which produces nuclear fuel for civilian reactors but in highly extended

form can also make the fissile core for an atomic bomb.

Iran's conservative-controlled parliament warned on Tuesday it would reduce nuclear cooperation if any new sanctions were imposed over the country's atomic drive, the Fars news agency reported.

The warning came after EU nations last week agreed new sanctions over Tehran's nuclear programme, notably banning the country's largest bank, Bank Melli, from operating in Europe.

Iran is also reviewing a proposal presented last month by six world powers aimed at resolving the standoff by offering incentives in exchange for Iran suspending sensitive uranium enrichment activities.

French diplomat named new head of UN peacekeeping

AFP, United Nations

French diplomat Alain Le Roy was Monday entrusted with the heavy task of leading UN peacekeeping operations at a time when the blue helmets are more needed than ever around the world.

Le Roy will replace Jean-Marie Guehenno, the Frenchman who has led the UN peacekeeping department (DPKO) for the past eight years.

Under Guehenno's leadership, UN peacekeeping efforts saw unprecedented expansion, with some 20 separate efforts around the globe involving some 100,000 personnel.

Since September Le Roy, 55, has been the ambassador in charge of French President Nicolas Sarkozy's Mediterranean Union project aimed at linking Europe with six countries of North Africa.



Palestinians wait for the opening of the Rafah border crossing in the southern Gaza Strip to cross into Egypt yesterday. Egypt opened its border with the Gaza Strip Tuesday for Palestinians needing to leave the territory. But Israel again sealed off the Hamas-ruled Gaza Strip in retaliation for a rocket attack the previous day in breach of a truce.



Indian Admiral SB Nanda who worked with Field Marshal Sam Manekshaw during the 1971 war signs a condolence book after paying homage to Manekshaw at India Gate in New Delhi yesterday. Manekshaw, a former Indian army chief who led the country to victory against Pakistan in 1971 during Bangladesh's Liberation War, has died at the age of 94 recently.

Sunni bloc will return to Iraq cabinet

Six killed in separate attacks

AFP, Baghdad/ Baquba

Iraq's largest Sunni Arab parliamentary bloc is set to join the Shia-led cabinet of Prime Minister Nuri al-Maliki after boycotting it for nearly a year, the spokesman for the faction said yesterday.

Saleem Abdullah, MP and spokesman of the National Concord Front, said his group had given a list of new candidates for the five ministerial posts, which it previously held in Maliki's cabinet.

"The prime minister has accepted the names of the candidates," Abdullah told AFP.

Last August the Sunni bloc, which has 44 MPs in the 275-member parliament, pulled its five ministers from the cabinet in protest

at what it viewed as the monopolisation of power by the other factions in government -- the Shias and Kurds.

At that time the Sunni leaders also insisted that Iraqi security forces release many Sunni prisoners whom the front believed were detained unjustifiably.

Meanwhile, insurgents killed six people in Iraq's Diyala province on Tuesday, including three in a series of attacks, which began with the killing of a member of an anti-Qaeda group, local police said.

Early on Tuesday, gunmen targeted a checkpoint in the village of Al-Abbara, south of Diyala's capital city of Baquba, and killed one member of a local anti-Qaeda group who was manning the checkpoint, a police officer said.

Israel blockades Gaza after truce violation

AFP, Jerusalem

Israel again sealed off the Hamas-ruled Gaza Strip on Tuesday in retaliation for the latest rocket attack to breach a truce in and around the impoverished Palestinian enclave.

Military authorities closed the three border crossing points that had been used mainly to deliver humanitarian supplies to Gaza since Israel imposed a blockade after the Islamist Hamas movement seized power there in June 2007.

It wasn't immediately clear when border crossings would reopen.

"We'll review the situation at the end of the day and then take a decision," said Israeli military spokesman Peter Lerner.

An Egyptian-mediated truce

agreement between Israel and Hamas entails a gradual easing of the blockade, but the border crossings have been closed on most days since June 19 in response to rocket attacks by Gaza militants.

Hamas, which Israel blacklists as a terror group, has insisted it is respecting the truce, but other armed groups have fired rockets at southern Israel.

Palestinians and UN officials have also said Israeli soldiers have violated the truce, firing shots across the border into Gaza several times since it came into effect, wounding a farmer and another man.

The army denied this, saying troops only fired warning shots in the air without causing casualties.

On Monday a rocket landed in an open field in southern Israel,

causing no damages or casualties, according to Israeli police. No one claimed responsibility for the attack.

On June 24, two people were lightly wounded when three rockets were fired at southern Israel. The attack was claimed by the Islamic Jihad movement, which later agreed to abide by the ceasefire.

On Thursday, a rocket struck an open field near the southern Israeli town of Sderot, which before the truce had weathered near-daily attacks since Hamas seized control of Gaza.

The Al-Aqsa Martyrs Brigades, an armed group closely linked to the Fatah movement of secular Palestinian president Mahmud Abbas, said it carried out that attack.

Israel, Syria to hold third round of talks

AFP, Jerusalem

Israeli and Syrian negotiators were set to meet separately with mediators in Turkey yesterday for a third round of indirect talks that could be complicated by MPs' efforts to block an eventual return of the Israeli-annexed Golan Heights.

Envoys Shalom Turjeman and Yoram Turbowitz were headed to Turkey where diplomats will shuttle between the separate rooms where the two delegations will be

seated, an Israeli official said. The official, who asked not to be named, said Israel hopes the two sides will move on to direct negotiations in the coming weeks.

Syria and Israel announced in May that they had started indirect peace negotiations through Turkish mediators, ending an eight-year freeze.

Prime Minister Ehud Olmert said at the time that Israel was willing to make major concessions in what was seen as a reference to

the Golan Heights, which Israel seized in the 1967 Middle East war and annexed in 1981 in a move never recognised by the international community.

On Monday, a bill designed to make it more difficult to return the Golan to Syria passed its first reading in parliament.

The draft law stipulates that any decision to pull out of the territory will have to be put a referendum unless it gets the support of two-thirds of MPs.

UN will press Myanmar on democracy

AFP, Tokyo

UN Secretary General Ban Ki-moon pledged Tuesday to press Myanmar to bring "genuine freedom" to its people after he struck a deal to bring in international aid after a devastating cyclone.

Ban in May became the first secretary general in 44 years to visit Myanmar where he persuaded junta leader Than Shwe to accept foreign disaster experts.

The junta, suspicious of the outside world, had waited weeks before letting in significant international help to cope with the disaster,

which left more than 138,000 people dead or missing.

"If and when it is necessary, I am going to broaden and deepen this process in my dialogue with the Myanmar authorities," Ban told a news conference on a visit to Tokyo.

"You have my firm commitment and assurances that I will work very hard to help the Myanmar people to enjoy genuine freedom and democracy," he said.

A UN envoy, former Nigerian foreign minister Ibrahim Gambari, has made little visible progress on his missions to Myanmar since the junta clamped down on mass protests in September last year.

Iran building collapse kills 17

AFP, Tehran

The remains of 17 workers have been recovered from the rubble of a seven-storey building that collapsed in northwest Tehran, Fars news agency reported yesterday.

Around 20 construction workers were trapped under the debris of the building when it collapsed early Monday but it was not clear how many of them were still believed to be alive.

Fars news agency said that fire department rescue teams at the scene had extracted 17 corpses from the rubble and that rescue efforts are continuing. An earlier toll by Fars and ISNA news agencies said 11 corpses had been found.

The workers had been recovering construction material from the building, which had received an order to be demolished. Their nationality was not given -- many building workers in Tehran are from Afghanistan.

Five stabbed to death at Shanghai police station

AFP, Shanghai

A Chinese man armed with a knife killed five policemen on Tuesday when he went on a stabbing frenzy at a Shanghai police station, authorities said.

The man stabbed nine officers along with a security guard at the station in the north of the city near the railway station, the Shanghai public security bureau said in a statement.

Officers on the scene subdued the man and arrested him shortly after he entered the station, the statement said.

The man was a 28-year-old Beijing native named Yang who was arrested last year on suspicion of stealing a bicycle, according to the statement.

European govts examine Zimbabwe sanctions

Mugabe tells West to 'go hang'

AFP, Paris/ Sharm el-Sheikh

European governments are looking at a raft of sanctions to be imposed on Zimbabwe after President Robert Mugabe was elected unopposed in a vote denounced as a sham, the French foreign ministry said yesterday.

The new measures could include slapping visa bans and asset freezes on members of Mugabe's entourage, said spokesman Eric Chevallier on the first day of the French presidency of the 27-nation bloc.

Robert Mugabe's spokesman told the West on Tuesday it can "go hang a thousand times" over its

criticism of the Zimbabwean president's widely discredited reelection which has seen Washington push for UN sanctions.

"They can go and hang a thousand times, they have no basis, they have no claim on Zimbabwe politics at all," spokesman George Charamba said in answer to a question about Western criticism of Mugabe's violence-marred election.

The 53-member African Union was holding closed door talks on the final day of a summit in Egypt amid intensifying pressure for the continent's leaders to act to resolve the crisis which some fear could destabilise southern Africa.

Charamba also appeared to reject a Kenyan-style power-sharing deal with opposition leader Morgan Tsvangirai, who won the first round of the presidential election, where the UN brokered a deal that ended weeks of bloodshed after a disputed election in December.

"I don't know what power-sharing is," Charamba said. "Kenya is Kenya, Zimbabwe is Zimbabwe."

UN Secretary General Ban Ki-moon pledged to work to broker a solution, repeating his view that the violence-marred election that gave veteran incumbent Mugabe another term lacked legitimacy.

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CREDIT RATING REPORT (SURVEILLANCE RATING)

of

Pubali Bank Limited

	Long Term	Short Term
Rating Outstanding (Updated 9 June 2008)	A1 Single A (High Safety)	ST-2 (High Grade)
Previous Rating (Assigned 4 March 2007)	A2 Single A (High Safety)	ST-2 (High Grade)
Validity of Outstanding	1 (One) Year	

The Credits of Pubali Bank Limited were rated by the rating agent "Credit Rating Agency of Bangladesh Limited (CRAB)". CRAB has assigned A1 (Pronounced Single A One) rating in the long term and "ST-2" in the short term to Pubali Bank Limited (PBL).

The present ratings of PBL are based on the audited financial statements of 31 December 2007 and other relevant information. The rating takes into account both qualitative and quantitative factors. Qualitative indicators considered include parameters such as corporate governance practice, strong capital base, effective asset liability management, good franchise value, experienced top level management, risk management practice, improving asset quality, good customer base of the Bank etc. The quantitative analysis concentrated in financial position like sound profitability level, adequate capital adequacy, good liquidity position, moderate market share etc. This level of rating indicates strong capacity for timely payment of financial commitments in both long term & short term. This rating upgraded than that of the previous rating assigned 4 March 2007 based on the audited financial statements of 31 December 2006.