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Gaza Rockets Met by Israeli Air Strike on Arms Depot as Cease Fire Fails

Renewed violence replaced the cease fire between the Palestinian factions and Israel on Wednesday when at least 20 rockets were fired from Gaza into Israel. In return, Israel's air force bombed an arms depot belonging to Islamic Jihad, killing two and wounding at least 20. In the Israeli coastal town of Ashqelon, one rocket exploded near a house injuring a nine-month old baby. Other property damage was reported. The southern city of Beersheva was also targeted by Grad missiles late Wednesday night. The air force reportedly hit a terrorist cell in the act of firing missiles and blew up a smuggling tunnel in its third strike of the evening. In one sortie, a member of Islamic Jihad was killed – the second hit on a senior operative in two days. Israeli security sources believe the man targeted was involved in planning another attack into Israel staged from Egypt as was the case last Thursday with the three-pronged attack that triggered the current wave of violence. Israeli officials are trying to assess the extent to which the rocketry is being authorized by Palestinian leadership (read: Hamas) or whether splinter groups are acting on their own. Meanwhile, Israel is beefing up security along its border with Egypt believing that it's the direction from which more terror attacks will be coming.

Wanted Dead or Alive: \$1.6 Million Bounty on Qaddafi's Head

A bounty of \$1.6 million has been placed on the head of Libyan strongman Mu'amar Al-Qaddafi by the rebel-run National Council. Those who remain close to Al-Qaddafi are being offered amnesty if they kill the besieged leader. The announcement of the bounty and amnesty offers was made on Wednesday by Mustafa Abdel Jalil, who heads the National

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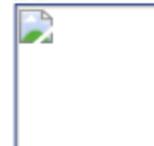
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Council. Speaking in Benghazi, Jalil said, "The end will only come when [Al-Qaddafi] is captured, dead or alive." He warned that until this happens, the possibility that Al-Qaddafi could launch a "catastrophic event" remains real. Although his whereabouts remains unknown, Al-Qaddafi released another audio tape through a satellite channel in which he urged his followers to "execute traitors, infidels and rats." On Wednesday, four Italian journalists traveling by car were kidnapped by forces loyal to Al-Qaddafi after killing the driver according to the ANSA news agency. The four are reported to be unharmed and were allowed to call their editors to explain their predicament. Two French reporters were not as lucky earlier in the day when they were shot while covering the takeover of Al-Qaddafi's compound in Tripoli.

European Union Considers Oil Embargo on Syria

The European Union is considering imposing an oil embargo on Syria as President Bashar Al-Asad's violent repression continues a week after he announced it was ending. On Wednesday, Al-Asad's forces backed by tanks were staging hit-and-runs on towns and neighborhoods looking for demonstrators. Imposition of an oil embargo would be considered a major ratcheting-up of pressure on Syria because it would cut-off the nation's primary source of foreign currency. Its major customers are members of the EU. With no European state indicating any interest in participating in military action against Al-Asad, a la NATO and Al-Qaddafi, the oil embargo would be the most powerful tool invoked to date by the international community to support those calling for a regime change. Action in the U.N. Security Council continues with discussion of a resolution that includes a ban on weapons sales, but significant results are unlikely under the threat of a Russian and/or Chinese veto.

U.N.: Palestinian Economy Grew 9.3% in 2010

The Palestinian economy grew by 9.3 per cent in 2010 according to a report issued by the United Nations on Wednesday. The West Bank showed an increase of 7.6 per cent while the Gaza Strip's economy grew by 15 per cent. Gaza grew from a lower starting point because of the economic blockade imposed by Israel after Hamas forcibly wrestled control of the area from the Palestinian Authority in 2007. The U.N. made a point of quoting a Bank of Israel report noting that because 58% of what is sold in the Palestinian territories is first imported to Israel before it is sent there for sale, import duties are collected by the Israelis and do not reach the Palestinian treasury. The U.N. says this costs the Palestinians about \$480 million per year.

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