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I. NAPSNet

1. DPRK Funds Transfer

Washington Post ("TRANSFER OF N. KOREA MONEY SOUGHT; WACHOVIA BANK CONSIDERING STATE DEPARTMENT REQUEST", 2007-05-17) reported that Wachovia Corp. said that it is considering a request from the State Department to transfer money tied to the DPRK from an overseas bank blacklisted earlier this year by the Treasury Department. The State Department has

scrambled to persuade banks around the world -- including U.S. banks -- to transfer the money, but financial institutions have been unwilling to shoulder the risk, because they do not want to run afoul of the Treasury Department. The failure to find a willing bank has left in limbo a deal inked in February that the Bush administration had called a breakthrough.

2. DPRK-Iran Military Cooperation

Daily Telegraph (UK) ("N KOREA 'USES IRANIAN SITE TO TEST NEW MISSILE'", 2007-05-17) reported that the DPRK may have used a launch-pad in Iran to test a new missile capable of hitting American bases in the Pacific island of Guam. Yonhap quoted a source in Washington as saying: "We did obtain intelligence tips that the missile was test-fired in Iran. I understand that the intelligence communities of relevant countries are tracking down the information." If the test did take place in Iran, it could have been a quid pro quo for the DPRK's alleged agreement to share with Teheran the results of the nuclear test it carried out last October.

3. Inter-Korean Railway

New York Times ("KOREAN TRAIN CROSSING SEEN AS SIGN OF PROGRESS", 2007-05-17) reported that trains crossed the border between the Koreas today for the first time in 56 years, in what was hailed by both countries as a key step toward reconciliation on the divided Peninsula. As white balloons soared into a blue sky, soldiers swung open gates that were topped with barbed wire shortly after noon to let a five-car South Korean train enter the DPRK. At the same time, 240 kilometers to the east, a North Korean train trundled south down the coast. "These are not just test runs," Unification Minister Lee Jae-Joung said. "They mean reconnecting the severed bloodline of the Korean nation."

4. Japan-ROK Relations

Chosun Ilbo ("FRIENDLINESS BETWEEN JAPAN AND KOREA WITHERING", 2007-05-17) reported that according to a survey by Gallup Korea and the Japan Research Center, 20 percent of Koreans have friendly feelings towards Japan and 36 percent of Japanese felt the same towards Korea. When asked which country Korea should be close with, Koreans chose the U.S. (37 percent), DPRK (28 percent), PRC (20 percent), and Japan (5 percent). Japanese said Japan should be closest to the U.S. (42 percent), PRC (17 percent), ROK (6 percent) and DPRK (3 percent).

5. US on Japanese Constitutional Revision

Kyodo News ("U.S. CALLS ON JAPAN TO SHIELD IT FROM MISSILES", 2007-05-17) reported that US Defense Secretary Robert Gates has urged Japan to declare the right to collective defense so its missile defense shield can be used to intercept DPRK ballistic missiles targeted at the US, according to Japanese and US diplomatic sources. Gates made the call during talks with Defense Minister Fumio Kyuma late last month in Washington, the sources said.

6. Japan Defense Policy

Kyodo ("NSC BILL LIKELY TO BE CARRIED OVER TO NEXT DIET SESSION: LDP OFFICIAL ", 2007-05-17) reported that a governing Liberal Democratic Party official on Thursday declared it "impossible" to have legislation to establish a Japanese version of the US National Security Council enacted by the end of the current parliamentary session on June 23. The remark by a senior LDP official in charge of parliamentary proceedings, who declined to be named, suggests that the bill is likely to be carried over to the next session of parliament.

7. PRC African Diplomacy

Agence France-Presse ("AFRICAN BANK MEET WRAPS UP AMID CRITICISM OF CHINA'S ROLE IN SUDAN", 2007-05-17) reported that African central bankers and finance ministry officials wrapped up two days of talks as a Sudan representative criticised the PRC's role in the strife-torn nation. Delegates at the African Development Bank, meeting in Asia for the first time, professed optimism about the future, and the PRC's role in that future, as they concluded their talks in the Asian giant's financial hub. But amid the positive spin, the deputy governor of Sudan's central bank, Elijah Aleng, criticised Beijing for promoting energy projects that could worsen a four-year civil war in the northeast African nation.

Xinhua ("FINANCIAL COLLABORATION A NEW FOCUS IN CHINA-AFRICA ECONOMIC CO-OP ", 2007-05-17) reported that the PRC's central banker Zhou Xiaochuan told the 2007 annual meetings of the Board of Governors of the African Development Bank Group, which concluded Thursday in Shanghai, that the PRC will take measures to promote financial collaboration with Africa. The measures include encouraging PRC enterprises to expand investment in Africa and PRC financial institutions to open branches and representative offices on the continent.

8. PRC Land Development

The Associated Press ("DOZENS IN CHINA FIGHT DEMOLITION PLANS ", 2007-05-17) reported that dozens of residents in the PRC's coastal Qingdao, host of the 2008 Olympic sailing events, were holed up in their homes despite power and water cutoffs in a bid to stop authorities from tearing down their buildings, a farmer-turned-activist and his lawyer said. Some residents tried to stop the demolition by standing on the roofs of their single-story homes and throwing bricks at the workers, he said. Four farmers were arrested and remain in detention, he said.

9. PRC Environment

Environmental News Network ("SPRING DROUGHT LEAVES MILLIONS OF CHINESE THIRSTY ", 2007-05-17) reported that drought in provinces across northern PRC has left 4.8 million people and an equal number of livestock short of drinking water, the state drought relief headquarters said today. Temperatures are higher than normal for this time of year and rain is scarce, meteorologists said.

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