Israeli Prime Minister Ehud Olmert is to hold a press conference today at 12pm Monday. Although the purpose for the meeting has not been announced, some journalists have speculated that Olmert intends to make an announcement about his health. The conference will be broadcast live on Israeli radio.

The Prime Minister has been under pressure, having been involved in several political scandals . He used his position as Finance Minister to assist his friends in bidding for shares in Israel's second largest bank following its privatisation. He also purchased a home in Jerusalem at a substantial discount, in return for helping the builder to obtain construction permits from the Jerusalem authorities. Olmert could face jail if he is convicted of the charges.

Quote: *"Yitzchak, Israel's most prominent investigative journalist, says police investigators have unearthed evidence implicating Olmert not only in fraud, as was originally publicized, but also "fraud in aggravated circumstances," which carries an additional two year jail sentence. Yitzchak said that police sources had revealed to him that Olmert was questioned on additional charges of fraud and breach of trust. If Olmert is convicted, Yitzchak says, he could serve from three to five years of active jail time for each of his crimes. Yitzchak quoted the sources as saying that police "without question" have enough evidence to indict Olmert on both charges.*

I think if this announcement were related to the peace process, he would be addressing the Knesset and not the media. In any case, it will be interesting to see what all the fuss is about.

Source Jerusalem Post , Wall Street Journal , Arutz 7