

Catch up: drone strike on Moscow; Biden pushes Netanyahu on ceasefire



Ukraine launched “one of the largest ever” [drone attacks on Moscow](#), according to the mayor of the Russian capital, Sergei Sobyenin. Russia’s defence ministry said that air defences shot down 11 drones over the city and surrounding areas, and that 45 drones were intercepted over Russian territory in total. Such attacks are rare—Ukraine mostly [targets critical infrastructure](#) such as airfields and refineries.

Joe Biden told **Binyamin Netanyahu** that Israel must bring a ceasefire and hostage-release deal in **Gaza** “to closure”, according to the White House. In a call, the leaders also discussed America’s support for Israel’s defence against **Iran**, which is thought to be [preparing a military strike](#). Overnight Israel and **Hizbullah**, an Iran-backed Lebanese militia, traded missiles across Lebanon’s southern border.

Tim Walz continued the Democrats’ attacks on Donald Trump and J. D. Vance on the third day of the party’s national convention. [Kamala Harris’s running-mate](#) said his Republican rivals did not

“understand what it takes to be a good neighbour”. Earlier, former president Bill Clinton told the crowd that they should not “count the lies”, but “count the Is” when they next heard Mr Trump speak.

A Greek-owned oil tanker is on fire in the **Red Sea** after coming under attack. The ship was hit by gunfire 77 nautical miles from Hodeidah, a port in Yemen that is controlled by the Houthis, a rebel group. The [Houthis](#) have launched numerous attacks on cargo ships in the Red Sea since October 7th and the ensuing war in Gaza.

Ford said it would scrap plans to manufacture a big electric SUV, and would pivot to a hybrid petrol-and-electric version. The American carmaker will also delay from 2025 to late 2027 the launch of the next version of its [electric F-150 truck](#). Demand for battery-powered cars has [stalled](#) in America; Ford has said it expects to lose \$5bn on EVs this year.

Target bounced back from four quarters of declining sales, reporting a small improvement in the second quarter. The American retailer lowered the prices of some 5,000 staples to [lure back buyers](#). The chain said that sales of discretionary products—such as clothes and home decor, which are more sensitive to [high inflation](#)—continued to improve.

Australia approved a planned **solar and battery farm**, which the environment minister touted as the world’s biggest. The \$24bn project would supply electricity domestically as well as to industrial customers in **Singapore**, and “help turn Australia into a [renewable-energy superpower](#)”, according to the minister. SunCable, the company behind it, hopes to start energy production as soon as 2030.

Figure of the day: 93m, the number of valid Indian passports, up from 52m a decade ago. [Read the full story.](#)

As Democrats gather in Chicago for their national convention this week, keep abreast of America's political news by reading [The US in brief](#), our daily update. [Sign up](#) to receive it as a newsletter each weekday.

Harris's big speech



Every American political convention is a celebration of the party's presidential nominee. But when [Kamala Harris](#) speaks to the Democratic National Convention in Chicago on Thursday, she will get a more enthusiastic reception than any Democrat has received since Barack Obama was nominated for the first time in 2008. Despite dodging the press and never having won a presidential primary, Ms Harris has made the party her own.

Yet underneath this display of unity and enthusiasm, there are questions that she will need to address. She started her campaign for the presidential election in 2020 on a high note, but a muddled policy platform and poor presentation brought it to an early close. In Chicago she will walk a fine line between radiating confidence, buttressed by [improved polling](#) for the Democrats, and discouraging complacency. She will also have to keep in mind that the electorate at large has very different views on policy than the Democratic base.

Hindenburg's latest attack on Adani



In January 2023 Hindenburg Research, a short-seller in New York, [alleged](#) that the Adani Group, one of India's biggest conglomerates, had used offshore funds to prop up its value. The company denied the claims and the Securities and Exchange Board of India, the country's primary regulator, said it found no evidence of wrongdoing. Yet this month Hindenburg [widened its attack](#), alleging that SEBI's investigation had been compromised by conflicts of interest involving its chairwoman, Madhabi Puri Buch.

The opposition Congress Party has called for nationwide protests on Thursday. Congress is demanding Ms Buch's resignation; it also wants to embarrass the government of Narendra Modi, the prime minister. It may not achieve either goal. Ms Buch, the SEBI and Adani have denied the allegations. Meanwhile, the collective valuation of Adani's listed companies, which initially fell after Hindenburg posted its claims, has largely recovered. The call to protest may test whether the charges touch an emotional chord among ordinary folk.

Reinsurers plan for the future



Swiss Re, the world's second-largest reinsurer (which covers the risk of other insurance companies), announces its half-year results on Thursday. This will be the first earnings call under the firm's new chief executive, Andreas Berger, who took over in July. The company estimates that insured losses from [natural catastrophes](#) were \$60bn globally in the first half of this year, a figure that is 60% higher than the ten-year average. Severe thunderstorms, mainly in America, accounted for over two-thirds of the sum.

Despite such calamities, reinsurers have done well recently as the price to insure (and reinsure) properties has surged. Artificial intelligence also provides potential for growth. Swiss Re is using AI to help predict disasters and speed up claims processing. It is also testing AI-risk protection that shields businesses from potential damages caused by AI models, such as copyright infringement. Investors will be hoping that the moves help the company match the stellar performance of its bigger rival, Munich Re.

Britain's immigration, by numbers



This month [anti-immigration riots](#) rocked England and Northern Ireland. The violence has now died down, mostly because hundreds of the perpetrators were [swiftly charged](#). But quarterly immigration statistics, expected to be published on Thursday, may reignite debate. Expect to hear that net legal migration is still falling from the record levels it reached in 2023. This is because visa applications have fallen significantly since the last government banned students and care workers from bringing dependents, and raised a salary threshold for skilled workers.

Yet figures for “irregular” entries into Britain, many in small boats across the channel, will probably have increased, from around 7,500 arrivals in the previous quarter. The new Labour government hopes the rise is not too steep, but ultimately has less control over these numbers. Such crossings are often highest in the summer when the weather is better. Fixating on the latest spike in arrivals risks encouraging the mob.

Sir Tom Stoppard, the genuine article



On Thursday a production of Sir Tom Stoppard's "The Real Thing" opens at the Old Vic theatre in London. The play has won acclaim since its debut in 1982, taking Best Play at the Tony awards in 1984 and Best Revival in 2000. Over the years standout actors such as Roger Rees, Jeremy Irons and Ewan McGregor have starred as Henry, a too-clever-by-half playwright at the marital drama's centre. Felicity Kendal, Glenn Close and Maggie Gyllenhaal have played Henry's lover, Annie, an idealistic younger actress. (James McArdle and Bel Powley take up those roles at the Old Vic.)

Despite such acclaim, "The Real Thing" is not generally considered Sir Tom's finest play. "Arcadia", "[Leopoldstadt](#)" and "Rosencrantz and Guildenstern Are Dead" have greater claims. Still, the tale of romance, deceit, storytelling and performance is seen as the playwright's most autobiographical work. It is a reminder of Sir Tom's skill in dramatising the tragicomedy of life.

Daily quiz



The Economist

We will serve you a new question each day this week. On Friday your challenge is to give us all five answers and, as important, tell us the connecting theme. Email your responses (and include mention of your home city and country) by 1700 BST on Friday to QuizEspresso@economist.com. We'll pick randomly from those with the right answers and crown three winners on Saturday.

Thursday: Electromagnetic radiation with a wavelength of between 400 and 700 nanometres is generally known as what?

Wednesday: The barbule, calamus and rachis are all elements of which animal body part?

93m

*The number of valid Indian passports, up from 52m a decade ago.
Read the fully story.*

**Works of art make rules but rules do not
make works of art.**

Claude Debussy