

The world in brief

Catch up quickly on the global stories that matter



Photograph: Bloomberg via Getty Images

India called **Donald Trump's** threat of higher tariffs over its purchase of Russian oil “unjustified and unreasonable”. America’s president said he would “substantially” increase the 25% levy on Indian imports, imposed last week, because India was reselling Russian crude for “big profits”. India’s foreign ministry said its purchases helped [stabilise](#) “global energy markets” and were “encouraged” by America. The spat further [strains ties](#) between the two countries.

Palantir's sales rose to \$1bn for the first time in the second quarter, up by 48% year on year—the eighth consecutive quarter of blistering growth. The intelligence-software company said that was down to the “astonishing impact of AI”, which it helps firms adopt. But it also benefits from the growing demand for intelligence and defence technology in a world of border closures and superpower rivalry.

Australia awarded an order worth A\$10bn (\$6.5bn) to **Japan's** Mitsubishi Heavy Industries to build new **navy frigates**. The move is part of Australia’s strengthening of its defence capabilities amid [greater tension](#) in the Indo-Pacific. Japan said the deal was a

“major step forward” in its defence co-operation efforts. A formal contract is expected to be signed by 2026.

Brazil’s top court ordered the house arrest of Jair Bolsonaro, a hard-right former president and ally of Mr Trump, after he breached a social-media ban. Mr Bolsonaro is standing trial on charges of plotting a coup (which he denies). The case is souring Brazil’s relations with America. Last week Mr Trump imposed tariffs of 50% on Brazilian imports, citing Mr Bolsonaro’s [“politically motivated persecution”](#).

Tesla’s board awarded **Elon Musk** around \$30bn-worth of the company’s stock. Mr Musk, the chief executive, had threatened to leave the electric-car maker if he wasn’t given more shares. The move comes as he appeals against a court ruling that voided a 2018 pay package worth up to \$56bn. Tesla said the award would encourage Mr Musk to remain at the company.

Anti-corruption authorities in **Ukraine** charged six people with graft related to a drone-procurement scheme. Those charged included a member of Ukraine’s parliament, a national-guard commander and regional officials. Last week the parliament [restored independence](#) to Ukraine’s two main anti-corruption agencies following an earlier vote to rein them in, which sparked widespread protests.

Dame Stella Rimington, the first woman to lead MI5, died aged 90. She headed Britain’s domestic secret service between 1992 and 1996, and was widely thought to have inspired Dame Judi Dench, an actress, in her depiction of M, the spymaster in James Bond films. After retirement Dame Stella wrote several spy novels that are [guilty pleasures](#).

Figure of the day: 25%, the proportion of Delhi’s residents with Type 2 diabetes. [Read the full story](#).



Photograph: Reuters

Big Oil's big squeeze

[Saudi Aramco](#) and [BP](#) report second-quarter results on Tuesday. The oil giants' profits are expected to fall and dividends to shrink. Weaker oil prices are to blame. The Organisation of the Petroleum Exporting Countries, a cartel, is increasing supply. Donald Trump's tariffs threaten to slow global growth, dampening demand.

Shareholders are pressuring both firms. Elliott Investment Management, an activist fund, is pushing [BP](#) to accelerate the sale of \$20bn in assets by 2027. Saudi Arabia's government, Aramco's main shareholder, is frustrated that it is cutting its dividend by nearly a third this year. In response, the company is reportedly negotiating a \$10bn deal with BlackRock, an American investment giant, to offload gas-related assets.

[BP](#)'s investors may be buoyed by its announcement on Monday of its biggest oil-and-gas discovery in 25 years in Brazil. But the field may take years to begin large-scale production. Until then [BP](#), like its Saudi rival, may have to content itself with rummaging for spare cash.

Crude awakening

Brent crude oil price, \$ per barrel



Source: LSEG Workspace



Photograph: Alamy

A billionaire brawl

Donald Trump and Rupert Murdoch have much in common. They are both right-wing billionaires who see themselves as populists. Out of this shared sensibility have come shared interests. Mr Trump's public persona came to life in Murdoch-owned media outlets—first in the *New York Post*, then on Fox News.

Yet their interests sometimes diverge. Recently Mr Trump sued Mr Murdoch and the *Wall Street Journal* for publishing a story about his relationship with the late Jeffrey Epstein, a convicted child-molester. When News Corp, the *Journal*'s parent company, reports earnings on Tuesday, investors will want to know whether it plans to fight or settle. The [likely answer is fight](#). Mr Murdoch is believed to trust the accuracy of the reporting and may see little reason to pay up—unlike Disney and Paramount, which each paid \$16m to settle lawsuits brought by the president. That points to another thing Mr Trump and Mr Murdoch have in common: neither likes to be told no.



Photograph: Getty Images

Bangladesh's uneasy anniversary

On Tuesday Bangladesh will mark the first anniversary of the student uprising that toppled [Sheikh Hasina](#), the country's autocratic leader. The caretaker government led by Muhammad Yunus, a Nobel peace-prize winner, has organised a day of festivities. It will include songs, processions and prayers, and culminate in the "July Declaration", a symbolic recognition of the uprising signed by various parties.

But such consensus is elusive when it comes to the deeper challenge of fixing the democratic institutions that Ms Hasina ravaged. Mr Yunus's government was expected to unveil a package of electoral and judicial reforms, but that has been delayed amid disagreements over its scope. Political parties have focused on jockeying for advantage ahead of an election in 2026.

While reform has stalled, [retribution](#) has not. Human Rights Watch has accused the interim government of targeting Ms Hasina's supporters in actions that "mirror" her authoritarian regime. As Bangladesh celebrates a new era, familiar dangers lurk.



Photograph: Alamy

Can the world rein in plastic pollution?

For three years 175 countries have been trying to negotiate an international treaty on plastic pollution, which will dictate how the material is produced, used and disposed of. But the talks have been fraught. What was supposed to be the final round ended without agreement in South Korea in 2024.

Starting on Tuesday in Geneva, negotiators will have another go. The scale of the problem is clear. Some 350m tonnes of plastic are thrown away each year, of which a sizeable portion is never collected and left to pollute the environment. Microplastics, the residue of such waste, are suspected of posing serious health risks. But the benefits of plastic are immense, too. It is [instrumental](#) in food supply chains, health care and construction, especially in poor countries. Any agreement must be able to balance these trade-offs—as well as satisfy plastic-making countries, including Saudi Arabia and Russia, which oppose limiting production.



Illustration: The Economist

Daily quiz

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 [\[email protected\]](#). We'll pick randomly from those with the right answers and crown three winners on Saturday.

Tuesday: Which song by Jennifer Lopez, from the “This is Me... Then” album, is about her desire to remain true to her roots in the Bronx?

Monday: What was the title of Martin Scorsese’s 2005 documentary about Bob Dylan?

Our memory is a more perfect world than the universe: it gives back life to those who no longer exist.

Guy de Maupassant