
StrategicWorld360

Global Current Affairs

A Curated, Exam-Ready Monthly Briefing

July 2026 Edition

International Relations • World Economy • Defense & Geopolitics
Science & Technology • Climate & Energy • Sports
One-Liners • 20-Question Quiz with Answer Key

Contents

This edition condenses the month's essential global developments into six themed sections, a quick-reference one-liner digest, and a 20-question revision quiz with answer key.

International Relations

4

India Launches 'SHANTI' Campaign for a 2028-29 UNSC Seat 4

NATO's Ankara Summit Advances Ukraine Support, Leaves the US Question Open 4

Russia-Ukraine War: Slow Front Lines, Escalating Long-Range Strikes 5

Middle East: Fragile Ceasefires After the 2026 Iran War 5

Taiwan Strait Tensions Simmer Without Escalating 6

In Brief 6

World Economy

7

IMF Holds Global Growth at 3.0% Despite War and AI Crosscurrents 7

Global Disinflation Stalls; Inflation Revised Up to 4.7% 7

AI Investment Boom Draws Bubble Warnings as Spending Tops \$2.5 Trillion 7

TSMC Pledges Another \$100 Billion for US Chip Manufacturing 8

Renewables and Storage Become a Genuine Growth Engine 8

Defense & Geopolitics

9

Global Defense Spending Hits a Fresh Record 9

NATO Deepens Its 5%-of-GDP Defense Industrial Push 9

Farnborough Airshow 2026: Defense Overtakes Civil Aviation 10

New START's Expiration Leaves a Nuclear Arms-Control Vacuum 10

Ukraine Locks In New Defense-Industrial Financing 10

Science & Technology **11**

AI Governance Fractures Into Competing National Rulebooks	11
Semiconductor Supercycle Deepens on AI Chip Demand	11
Space Launch Pace Stays Near Record Highs, With a Few Stumbles	11
Agentic AI Tools Create a New 'Shadow IT' Security Problem	12

Climate & Energy **13**

Record Heatwaves Grip North America and Europe	13
Battery Storage and Solar Installations Set New Global Records	13
Europe's Grid Flexibility Needs Set to Double This Decade	13

Sports **14**

FIFA World Cup 2026: Argentina vs Spain Final Set for July 19	14
Australia Wins a Record Seventh Women's T20 World Cup Title	14
Glasgow Prepares to Host the 2026 Commonwealth Games	14

One-Liners: Quick Revision Digest **15**

Quiz: Test Your Knowledge **17**

Answer Key	20
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International Relations

Diplomacy this month was dominated by a security-council campaign launch, a tense NATO summit, and three overlapping conflict zones where ceasefires are holding only loosely.

India Launches 'SHANTI' Campaign for a 2028-29 UNSC Seat

On July 13, External Affairs Minister S. Jaishankar formally launched India's campaign for a non-permanent UN Security Council seat for the 2028-29 term, branding the effort SHANTI — Securing Holistic Advancement through Norms, Trust and Integrity. Speaking at UN headquarters in New York, he pointed to India's contribution of close to 300,000 personnel across roughly 50 peacekeeping missions since the UN's founding, and framed the bid as part of India's longer push for permanent Security Council membership and a stronger voice for the Global South.

Unlike India's unopposed run for the 2021-22 seat, this campaign is contested: Tajikistan has already declared its own candidacy for the same Asia-Pacific slot, backed since 2023 by the Organisation of Islamic Cooperation. The seat becomes vacant when Bahrain's term ends in 2027, with the General Assembly vote due in June 2027.

STRATEGIC INSIGHT

What happened: India opened its formal UNSC 2028-29 candidacy under the SHANTI banner, facing a contest from Tajikistan.

Why it matters: A contested race signals rising competition for Global South leadership and keeps alive the long-stalled debate on Security Council reform.

What to watch next: The June 2027 Asia-Pacific group vote, and whether broader UNSC reform gains any real traction alongside it.

NATO's Ankara Summit Advances Ukraine Support, Leaves the US Question Open

NATO's 36th summit, held in Ankara on July 7-8, was only the second the alliance has hosted in Turkey. Leaders reaffirmed their Article 5 collective-defence commitment and unveiled concrete steps for Ukraine: three 'Drone Deal' production agreements with Estonia, the Netherlands and Denmark, and Ukraine's induction as a founding member of a new Defence, Security and Resilience Bank. European allies and Canada committed roughly seventy billion euros in 2026 military support for Ukraine, funded entirely without a US contribution.

What the summit did not resolve was the bigger structural question hanging over the alliance: the pace and scope of continuing US troop reductions in Europe, including the previously announced withdrawal of about 5,000 troops from Germany and the cancellation of a rotational brigade to Romania. A Pentagon posture review on the matter is not due until later in 2026, and this year's closing communique notably stopped short of committing to a 2027 summit.

STRATEGIC INSIGHT

What happened: NATO deepened Ukraine-specific commitments while leaving America's long-term European force posture unresolved.

Why it matters: Persistent ambiguity over Washington's commitment complicates European defence planning even as continental spending climbs.

What to watch next: The outcome of the Pentagon's posture review and confirmation of a location for the next summit.

Russia-Ukraine War: Slow Front Lines, Escalating Long-Range Strikes

More than four years into the full-scale war, ground movement remains incremental — Russian forces gained between roughly 15 and 31 square miles of Ukrainian territory a month through June and July 2026, depending on which tracking group's data is used. The more consequential shift has been in the air war: Russia has intensified long-range missile and drone barrages on Kyiv and other cities, exploiting Ukraine's dwindling stock of Patriot interceptors, while Ukraine has struck back hard at Russian energy and naval assets, reportedly knocking out close to a fifth of Russia's oil-refining capacity since March through repeated drone strikes.

Ukraine also released footage of strikes on Russian tankers and cargo vessels in the Black Sea and Sea of Azov in mid-July, part of a campaign to squeeze Russian fuel exports. Domestically, President Volodymyr Zelenskyy replaced his defence minister despite recent battlefield and strike successes, a move that unsettled some Ukrainian lawmakers.

STRATEGIC INSIGHT

What happened: Both sides intensified long-range strikes on energy and civilian infrastructure while front-line movement stayed marginal.

Why it matters: Ukraine's air-defence shortage and Russia's refining losses — not territorial gains — are becoming the war's key pressure points.

What to watch next: Whether Western allies replenish Patriot interceptor stocks, and how far Russia's refining losses affect its war financing.

Middle East: Fragile Ceasefires After the 2026 Iran War

The conflict that began on February 28, 2026, when the United States and Israel struck Iran's nuclear and military infrastructure and killed Supreme Leader Ali Khamenei, produced an initial ceasefire on April 7-8 and a fourteen-point memorandum of understanding signed by the US and Iranian presidents on June 17, intended to formally end hostilities within sixty days. In practice, the truce keeps fraying: Iran has continued testing the limits of the deal around the Strait of Hormuz, firing on commercial vessels in early July, prompting further US responses.

A related but separate Israel-Lebanon ceasefire, in effect since mid-April, has not stopped intermittent Israel-Hezbollah clashes, since neither Hezbollah nor the Lebanese government are formal parties to it. The broader episode severely disrupted Strait of Hormuz shipping earlier in the year and remains a live source of global oil-price volatility.

STRATEGIC INSIGHT

What happened: A fragile lattice of ceasefires is holding across Iran, Israel and Lebanon, but violations continue on multiple fronts.

Why it matters: Continued friction around the Strait of Hormuz keeps a geopolitical risk premium embedded in global oil markets.

What to watch next: Whether the 60-day MoU timeline produces a durable settlement or slides back into open strikes.

Taiwan Strait Tensions Simmer Without Escalating

Beijing kept up steady military activity near Taiwan through July, including a reported test of a submarine-launched ballistic missile from a Chinese nuclear-powered submarine, tracked jointly by the Institute for the Study of War and the American Enterprise Institute. Analysts remain split on where this trend leads: some warn that internal pressure within the Chinese military and a symbolically important leadership milestone approaching for Xi Jinping could push Beijing toward sharper signalling, while others point to historical patterns of calculated restraint and mutual deterrence as reasons the situation has stayed short of open conflict.

STRATEGIC INSIGHT

What happened: China sustained high-tempo military activity near Taiwan without a major escalation in July.

Why it matters: The density of military activity in one of the world's busiest and most sensitive shipping corridors keeps miscalculation risk elevated.

What to watch next: Upcoming Taiwanese local elections and continuing signals tracked by the ISW-AEI Coalition Defense of Taiwan project.

In Brief

UNSC reform stalemate: Any change to the UN Charter's Security Council structure still requires approval from two-thirds of the General Assembly plus all five veto-holding permanent members — a bar that has blocked reform for decades despite broad rhetorical support.

Jaishankar's parallel diplomacy: Before launching the SHANTI campaign, India's foreign minister toured Qatar, Bahrain, Kuwait and Oman, then travelled on to Brussels for the third India-EU Trade and Technology Council meeting — underscoring how the UNSC push is one strand in a wider diplomatic push.

European sports diplomacy: Nine EU nations have urged funding cuts for international sports bodies, including the IOC, over the readmission of Russian athletes to competition — a reminder that the war's fallout keeps surfacing in unexpected arenas.

World Economy

The global economy is being pulled in two directions at once: a Middle East war weighing on energy importers, and an AI investment supercycle lifting anyone plugged into the technology value chain.

IMF Holds Global Growth at 3.0% Despite War and AI Crosscurrents

The IMF's July 2026 World Economic Outlook update kept its headline forecast broadly unchanged from April: 3.0% global growth in 2026 and 3.4% in 2027, down from an average of 3.5% in 2024-25. The Fund describes a 'V-shaped' pattern — weaker growth this year than its pre-war forecast, followed by a rebound next year — driven by two opposing forces: the Middle East war weighing on energy importers and vulnerable economies, offset by AI-driven demand lifting countries integrated into the global technology value chain.

Regional splits are stark. Advanced economies are expected to grow around 1.7%, with the United States near 2.1% on the back of AI-related investment, while the euro area lags near 1.2%, constrained by energy exposure and softer manufacturing competitiveness. Asian economies plugged into AI-linked semiconductor demand — South Korea, Taiwan, Singapore — are outperforming, with South Korea's 2026 growth forecast raised to 2.6%.

STRATEGIC INSIGHT

What happened: The IMF's 2026 growth call stayed flat overall, but the mix behind that number shifted sharply.

Why it matters: Global growth is now unusually dependent on two swing factors — a war-driven energy shock and an AI capex boom — rather than broad-based demand.

What to watch next: Whether AI capital spending keeps offsetting energy-related drag if Middle East tensions flare again.

Global Disinflation Stalls; Inflation Revised Up to 4.7%

The multi-year global disinflation trend that began in early 2024 has stalled. The IMF revised its 2026 global headline inflation forecast upward to 4.7%, even as its core inflation forecast held broadly steady, citing energy-price volatility tied to the Middle East conflict. That leaves central banks balancing growth support against price stability just as many governments are simultaneously ramping up defence budgets — a combination that tightens the fiscal and monetary policy space available to most economies.

AI Investment Boom Draws Bubble Warnings as Spending Tops \$2.5 Trillion

Global AI-related capital spending is projected to exceed \$2.5 trillion in 2026, roughly 44% higher than the prior year, with close to half flowing into data centres and related infrastructure. Leading chip and cloud names trade at valuations that recall the dot-com era: the ten largest US stocks now make up about 35% of the S&P 500, a higher concentration than at the 2000 peak of roughly 25%. A Bank of America fund-manager survey found an 'AI bubble' has become investors' most commonly cited tail risk, a sharp jump from a year earlier.

Views remain split. Some economists warn a correction could trigger a severe drawdown if interest rates rise and capital becomes more expensive, while firms such as Goldman Sachs argue the leading hyperscalers are

funding their build-outs from existing cash flow rather than debt or new equity, making the current cycle structurally different from the dot-com era.

STRATEGIC INSIGHT

What happened: AI-linked spending and stock-market concentration both reached record levels even as bubble warnings intensified.

Why it matters: Because gains are so concentrated in a handful of mega-cap names, a correction there could have outsized effects on the wider market.

What to watch next: Interest-rate decisions and hyperscaler earnings over the next few quarters as the key near-term test of the AI investment thesis.

TSMC Pledges Another \$100 Billion for US Chip Manufacturing

Taiwan Semiconductor Manufacturing Co. announced a further \$100 billion investment in US chipmaking capacity in mid-July, taking its total US commitment to roughly \$265 billion. The announcement came alongside record quarterly profits driven by AI chip demand and a raised annual revenue forecast. The move sits alongside similar expansion bets elsewhere in the industry — Micron's \$9.3 billion memory-fab expansion in Japan and ASML's upgraded full-year sales outlook on strong AI-driven equipment orders — even as a parallel industry report warns that a shortage of skilled semiconductor workers could delay new US fab construction.

Renewables and Storage Become a Genuine Growth Engine

Investment in battery storage and solar is no longer just a climate story — it is increasingly an economic one. Global battery storage additions are projected to reach about 353 gigawatt-hours in 2026, up from 275 GWh in 2025, with growth increasingly driven by AI data-centre power demand rather than solar-pairing alone. In the United States, solar and storage together are expected to account for about 79% of all new utility-scale generating capacity added this year — the largest single-year capacity build in over two decades.

Defense & Geopolitics

Military budgets, industrial deals and arms-control gaps all pointed the same direction this month: a world spending more on defence, with fewer guardrails than a decade ago.

Global Defense Spending Hits a Fresh Record

World military expenditure reached roughly \$2.9 trillion in 2025, according to the Stockholm International Peace Research Institute — the eleventh consecutive year of growth and enough to push the global 'military burden' (spending as a share of world GDP) to 2.5%, its highest level since 2009. Europe led the surge with a 14% jump, the fastest annual increase among NATO's European members since 1953, while US spending actually fell about 7.5% year-on-year, mainly because no new supplemental Ukraine-related funding was approved in 2025.

NATO members collectively accounted for about 55% of the global total. SIPRI researchers cautioned that the alliance's move to count a broader, loosely defined category of 'defence- and security-related' spending toward its new 5%-of-GDP target risks incentivising creative accounting, citing Italy's reported attempt to count a bridge-construction project as military spending as a cautionary example.

STRATEGIC INSIGHT

What happened: Global defence spending set a fresh record, driven mainly by Europe rather than the United States.

Why it matters: A structural shift is under way from US-centred military spending toward a more evenly distributed global build-up.

What to watch next: Whether the US Congress's 2026 budget approvals — already above \$1 trillion, and potentially \$1.5 trillion in 2027 — push American spending back above its 2024 levels.

NATO Deepens Its 5%-of-GDP Defense Industrial Push

Tied to the Ankara summit, NATO's defence-industry forum highlighted that European allies and Canada have increased core defence investment by more than \$139 billion since the 2025 Hague summit, where the alliance first set its 5%-of-GDP-by-2035 target. In Ankara, allies announced more than \$50 billion in new joint procurement and committed to eliminating remaining trade barriers between allied defence industries — part of what NATO's Secretary General called 'NATO 3.0,' a rebalancing of security responsibility toward European allies and Canada.

Farnborough Airshow 2026: Defense Overtakes Civil Aviation

The biennial Farnborough International Airshow, running July 20-24, expects a record roughly 120,000 visitors and more than 1,600 exhibitors — with defence exhibitors making up about half the show for the first time, up from a traditional 40% share. Organisers say the shift partly reflects the cancellation of the UK's Royal International Air Tattoo, which pushed several planned announcements toward Farnborough instead. Confirmed highlights include a USAF F-35A's only European display of the year, the UAE air force's new Hongdu L-15E jets, and a Boeing MQ-28 Ghost Bat uncrewed combat aircraft, alongside a growing advanced-air-mobility segment featuring electric air-taxi demonstrations from Vertical Aerospace and BETA Technologies.

STRATEGIC INSIGHT

What happened: A traditionally commercial aerospace trade show tilted decisively toward military exhibits and procurement announcements.

Why it matters: The shift illustrates how deeply the current wave of global conflicts has reshaped priorities even at trade events built around civil aviation.

What to watch next: Announcements on Europe's stalled sixth-generation fighter programmes and new drone-production partnerships during the show.

New START's Expiration Leaves a Nuclear Arms-Control Vacuum

The New START Treaty — the last major agreement limiting deployed US and Russian strategic nuclear warheads and delivery systems — expired on February 5, 2026, without a replacement in place. Its lapse ends more than three decades of verified bilateral caps on the two largest nuclear arsenals in the world.

STRATEGIC INSIGHT

What happened: The New START Treaty expired on 5 February 2026.

Why it matters: It removes the last framework limiting US-Russia strategic nuclear weapons, raising long-term arms-race concerns.

What to watch next: Future bilateral negotiations, unilateral restraint pledges, and how NATO's deterrence posture adjusts in response.

Ukraine Locks In New Defense-Industrial Financing

Beyond the headline aid figures, Ukraine's defence-industrial position was reshaped at the Ankara summit through three 'Drone Deal' agreements with Estonia, the Netherlands and Denmark covering joint production, technology transfer and structured exports, plus founding membership in NATO's new Defence, Security and Resilience Bank — mechanisms designed to sustain Ukraine's war-fighting capacity even as direct battlefield aid debates continue in Washington.

Science & Technology

AI regulation is fracturing along national lines just as the technology itself becomes more autonomous, while the chip industry races to keep pace with demand it helped create.

AI Governance Fractures Into Competing National Rulebooks

July 2026 marks a broader shift from voluntary AI ethics guidance to enforceable law. The EU's risk-based AI Act remains the most developed framework, with 2026 amendments expanding the bloc's AI Office enforcement powers over general-purpose models ahead of the Act's full effect in August. China's new 'Implementation Opinions' governing intelligent AI agents took legal effect on July 15 — the world's first dedicated agentic-AI regulation — while the United States remains split across state laws, sector regulators and contracts, with much of the practical compliance pressure now coming from corporate procurement teams demanding audit trails and bias documentation rather than from federal rulemaking.

STRATEGIC INSIGHT

What happened: China, the EU and the US moved further apart on how they regulate AI systems, especially autonomous 'agentic' tools.

Why it matters: Companies operating across these jurisdictions now face structurally incompatible compliance requirements, raising costs for global AI deployment.

What to watch next: Whether the EU's August 2026 Digital Omnibus deadline and China's new agent rules prompt reciprocal measures elsewhere.

Semiconductor Supercycle Deepens on AI Chip Demand

Global semiconductor sales hit \$120.6 billion in May 2026, more than double the year-earlier figure, according to the Semiconductor Industry Association. Equipment maker ASML raised its full-year outlook after a strong quarter of orders, and Intel became the first company to ship high-volume logic chips using ASML's newest High-NA EUV lithography systems, alongside reported yield improvements on its latest manufacturing node. A parallel labour-shortage warning from industry analysts suggests the skilled-workforce pipeline, not capital, may become the industry's next bottleneck.

Space Launch Pace Stays Near Record Highs, With a Few Stumbles

SpaceX kept up a rapid Falcon 9 launch cadence through July, including a booster flown a record 36th time and its 600th flight-proven booster launch overall, while also suffering a launch-pad abort on a Starship Flight 13 test due to an engine-related issue. India's Skyroot Aerospace prepared the debut orbital flight of its privately built Vikram-1 rocket from Sriharikota, while China continued preparations for its Chang'e 7 lunar lander and rover mission, part of its ongoing lunar exploration programme.

Agentic AI Tools Create a New 'Shadow IT' Security Problem

Security researchers flagged growing risk from autonomous, code-writing AI agents that have direct access to company codebases and can transmit code as part of their normal function — exposing far more sensitive data than traditional unauthorised software typically would. Analysts argue that governance frameworks built around conventional shadow-IT risks, such as unauthorised SaaS subscriptions, are not designed for tools that combine deep system access with self-directed action, and are urging organisations to treat agentic coding assistants as a distinct risk category.

Climate & Energy

Back-to-back record heatwaves on two continents put a human face on a year already defined by record clean-energy build-out.

Record Heatwaves Grip North America and Europe

A severe heat dome settled over the eastern United States and eastern Canada from late June through the July 4th holiday weekend, contributing to dozens of deaths and forcing the cancellation of Washington DC's Independence Day parade after temperatures hit a record 103°F. Billings, Montana, recorded an all-time heat record of 111°F on July 12. More than 1,500 daily high-temperature records were matched or broken across the US in June alone, according to NOAA station data.

Europe faced parallel extremes, with Portugal and southern Spain forecast to reach 43°C in mid-July and France recording more than 2,700 heat-related deaths from its June heatwave alone, according to a guest analysis cited by climate researchers. Scientists at World Weather Attribution concluded that the combined heat and humidity experienced in the US would have been virtually impossible without human-caused climate change.

STRATEGIC INSIGHT

What happened: Back-to-back record-breaking heatwaves hit North America and Europe within weeks of each other.

Why it matters: Rapid scientific attribution studies now link the severity of these specific events directly to climate change, not just general warming trends.

What to watch next: Whether a 'Super El Niño' pattern flagged by US forecasters intensifies heat risk later in 2026.

Battery Storage and Solar Installations Set New Global Records

Worldwide battery energy storage additions are projected to reach about 353 gigawatt-hours in 2026, up from 275 GWh in 2025 — a jump increasingly driven by AI data-centre power demand rather than solar-pairing alone. China remains the largest single market, but the US is also on pace for a record year, with 24.3 GW of new battery capacity expected online in 2026 alongside 43.4 GW of new utility-scale solar, together accounting for roughly 79% of all new US power-generation capacity planned for the year.

Europe's Grid Flexibility Needs Set to Double This Decade

European grid operators are racing to add storage capacity as renewable penetration rises: France's installed battery injection capacity has grown from about 50 megawatts in 2019 to nearly 1,600 MW by early 2026. European Parliament estimates suggest daily grid flexibility demand could more than double by 2033, with the European Commission projecting a total flexibility requirement equal to about 30% of the EU's total electricity demand by 2050.

Sports

July delivered a first-of-its-kind World Cup final, a record-extending cricket triumph, and the final countdown to a reshaped Commonwealth Games.

FIFA World Cup 2026: Argentina vs Spain Final Set for July 19

The first-ever 48-team World Cup, jointly hosted by the United States, Mexico and Canada, reaches its climax on July 19 at MetLife Stadium in East Rutherford, New Jersey, where defending champions Argentina face 2010 winners Spain. All three co-hosts were eliminated in the Round of 16 — Canada by Morocco, Mexico by England, and the United States by Belgium — while Cape Verde's unexpected run into the knockout rounds became one of the tournament's standout stories. England and France meet in the third-place match on July 18.

STRATEGIC INSIGHT

What happened: The expanded 48-team World Cup format produced a first-ever Argentina-versus-Spain final.

Why it matters: The larger format changed which teams reach the deep knockout rounds, giving smaller footballing nations like Cape Verde an unprecedented run.

What to watch next: Whether Messi's Argentina retain the title or Spain's younger generation, led by Lamine Yamal, claims a new crown.

Australia Wins a Record Seventh Women's T20 World Cup Title

Australia beat host nation England by seven wickets in the July 5 final at Lord's, chasing down England's total of 150 for 4 in 17.1 overs behind a match-winning half-century from Beth Mooney and a 100-run partnership with Phoebe Litchfield. It was Australia's seventh Women's T20 World Cup title and fourteenth women's world title overall. England, unbeaten heading into the final, fell just short of a first home Women's T20 crown since the inaugural 2009 edition, also held at Lord's.

Glasgow Prepares to Host the 2026 Commonwealth Games

The Commonwealth Games return to Glasgow from July 23 to August 2, featuring 215 medal events across roughly 10-11 sports and about 3,000 athletes from around 74 nations and territories. The Games were reorganised on a scaled-back model after original host Victoria, Australia, withdrew, with funding secured through central Commonwealth Games Federation support and compensation from the Victorian government. India is expected to send 125-130 athletes, including Olympic medallists Neeraj Chopra, Mirabai Chanu and Lovlina Borgohain.

One-Liners: Quick Revision Digest

Forty rapid-fire facts drawn from this edition — ideal for a final scan before an exam, interview, or current-affairs quiz.

- 1 India launched its 'SHANTI' UNSC 2028-29 campaign on July 13, 2026, contesting Tajikistan for the Asia-Pacific seat.
- 2 NATO's 36th summit was held in Ankara, Türkiye, on July 7-8, 2026.
- 3 Ukraine became a founding member of a new Defence, Security and Resilience Bank at the Ankara summit.
- 4 European allies and Canada pledged roughly seventy billion euros in 2026 military support for Ukraine.
- 5 The New START Treaty, the last major US-Russia strategic nuclear arms treaty, expired on 5 February 2026.
- 6 The 2026 Iran war began on 28 February 2026 with US-Israeli strikes that killed Supreme Leader Ali Khamenei.
- 7 A US-Iran memorandum of understanding aimed at formally ending hostilities was signed on 17 June 2026.
- 8 The IMF's July 2026 outlook held global growth steady at 3.0% for 2026 and 3.4% for 2027.
- 9 Global headline inflation for 2026 was revised up to 4.7% in the IMF's July update.
- 10 Global AI-related capital spending is projected to exceed \$2.5 trillion in 2026.
- 11 TSMC pledged an additional \$100 billion in US investment, taking its total US commitment to about \$265 billion.
- 12 Global semiconductor sales reached \$120.6 billion in May 2026, more than double the year-earlier figure.
- 13 World military expenditure reached about \$2.9 trillion in 2025 — an 11th straight year of increases (SIPRI).
- 14 Europe's military spending rose 14% in 2025, the fastest pace among NATO's European members since 1953.
- 15 The Farnborough International Airshow (20-24 July 2026) expects defence exhibitors to make up half its total.
- 16 China reportedly conducted a submarine-launched ballistic missile test near Taiwan in early July 2026.
- 17 A record US heat dome pushed Washington DC to 103°F on 4 July 2026, forcing cancellation of the city's parade.
- 18 Billings, Montana, hit an all-time heat record of 111°F on 12 July 2026.
- 19 Global battery storage additions are projected to reach about 353 GWh in 2026, up from 275 GWh in 2025.
- 20 The US is projected to add a record 24.3 GW of new battery storage capacity in 2026.
- 21 The 2026 FIFA World Cup is the first to feature 48 teams, co-hosted by the US, Mexico and Canada.
- 22 The FIFA World Cup 2026 final between Argentina and Spain is scheduled for 19 July at MetLife Stadium.
- 23 Australia won a record seventh Women's T20 World Cup title, beating England at Lord's on 5 July 2026.

- 24 The 2026 Commonwealth Games run in Glasgow from 23 July to 2 August, featuring 215 medal events.
- 25 China's 'Implementation Opinions' on intelligent AI agents took legal effect on 15 July 2026.
- 26 The EU's AI Act reaches full effect in August 2026.
- 27 SpaceX flew a Falcon 9 booster for a record 36th time in July 2026.
- 28 A SpaceX Starship Flight 13 test was aborted at ignition in mid-July 2026 due to an engine-related issue.
- 29 India's Skyroot Aerospace prepared its first commercial orbital launch, Vikram-1, from Sriharikota.
- 30 A July 2026 Bank of America fund-manager survey found 'AI bubble' fears at a multi-year high.
- 31 The ten largest US stocks made up about 35% of the S&P 500 in mid-2026, above the dot-com-era peak share.
- 32 Ukrainian drone strikes reportedly hit dozens of Russian tankers and cargo vessels in mid-July 2026.
- 33 Ukrainian strikes are estimated to have cut Russian oil-refining capacity by roughly a fifth since March 2026.
- 34 NATO's Ankara declaration announced more than \$50 billion in new joint defence procurement.
- 35 The IMF's outlook flags an 'AI disappoints' downside scenario that could cut global output by about 1.2%.
- 36 World Weather Attribution linked the July 2026 US heat-and-humidity extremes to human-caused climate change.
- 37 India is set to send 125-130 athletes to the Glasgow 2026 Commonwealth Games.
- 38 Micron broke ground on a \$9.3 billion memory-chip expansion in Hiroshima, Japan.
- 39 ASML raised its full-year 2026 sales outlook on strong AI-driven chip-equipment orders.
- 40 The global military burden rose to 2.5% of world GDP in 2025, its highest level since 2009.

Quiz: Test Your Knowledge

Twenty multiple-choice questions covering every section of this edition. Answers appear on the final page — no peeking!

Q1. What is the theme name of India's 2028-29 UNSC campaign launched in July 2026?

- A) VASUDHA
- B) SHANTI
- C) SAMARTH
- D) UDAAN

Q2. Which country hosted the 2026 NATO Summit?

- A) Spain
- B) Turkiye
- C) Poland
- D) Italy

Q3. When did the New START Treaty expire?

- A) 5 February 2026
- B) 17 June 2026
- C) 28 February 2026
- D) 8 April 2026

Q4. Which country is India competing against for the vacant Asia-Pacific UNSC seat?

- A) Bangladesh
- B) Tajikistan
- C) Kazakhstan
- D) Sri Lanka

Q5. What global growth rate did the IMF project for 2026 in its July update?

- A) 2.5%
- B) 3.0%
- C) 3.8%
- D) 4.3%

Q6. To what level was 2026 global headline inflation revised upward by the IMF?

- A) 3.4%
- B) 3.8%
- C) 4.1%
- D) 4.7%

Q7. Approximately how much did TSMC's total pledged US investment reach after its July 2026 announcement?

- A) \$100 billion
- B) \$165 billion
- C) \$265 billion
- D) \$500 billion

Q8. According to SIPRI, roughly what was world military expenditure in 2025?

- A) \$2.4 trillion
- B) \$2.9 trillion
- C) \$3.5 trillion
- D) \$1.5 trillion

Q9. Which region recorded the fastest military-spending growth pace in 2025?

- A) Asia and Oceania
- B) The Americas
- C) Europe
- D) Africa

Q10. In which UK town is the 2026 Farnborough International Airshow held?

- A) Farnborough
- B) Farnham
- C) Fareham
- D) Fairford

Q11. Which country reportedly conducted a submarine-launched ballistic missile test near Taiwan in early July 2026?

- A) Russia
- B) North Korea
- C) China
- D) United States

Q12. What record temperature did Washington DC hit on 4 July 2026?

- A) 98°F
- B) 100°F
- C) 103°F
- D) 108°F

Q13. What all-time heat record did Billings, Montana, set in July 2026?

- A) 105°F
- B) 108°F
- C) 111°F
- D) 115°F

Q14. Roughly how much global battery storage capacity is expected to be added in 2026?

- A) 150 GWh
- B) 275 GWh
- C) 353 GWh
- D) 500 GWh

Q15. How many teams competed in the 2026 FIFA World Cup, a first for the tournament?

- A) 32
- B) 40
- C) 48
- D) 64

Q16. Which two teams contested the 2026 FIFA World Cup final?

- A) Brazil vs France
- B) Argentina vs Spain
- C) England vs Portugal
- D) Germany vs Morocco

Q17. Which team won the 2026 Women's T20 World Cup, defeating England at Lord's?

- A) India
- B) New Zealand
- C) Australia
- D) South Africa

Q18. Where are the 2026 Commonwealth Games being held?

- A) Birmingham
- B) Glasgow
- C) Victoria
- D) Auckland

Q19. Which country's new 'Implementation Opinions' on intelligent AI agents took legal effect on 15 July 2026?

- A) United States
- B) European Union
- C) China
- D) Japan

Q20. Which launch vehicle experienced an ignition abort during a test in mid-July 2026?

- A) Falcon Heavy
- B) New Glenn
- C) Starship Flight 13
- D) Vulcan Centaur

Answer Key

Q1 – B	Q2 – B	Q3 – A	Q4 – B
Q5 – B	Q6 – D	Q7 – C	Q8 – B
Q9 – C	Q10 – A	Q11 – C	Q12 – C
Q13 – C	Q14 – C	Q15 – C	Q16 – B
Q17 – C	Q18 – B	Q19 – C	Q20 – C

About this edition: StrategicWorld360's Global Current Affairs briefing is compiled monthly from primary and reputable secondary sources, condensed into a curated, exam-ready format across international relations, economy, defense, science & technology, climate, and sports. Strategic Insight boxes highlight why a small number of the month's developments matter most.