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READER EDITION

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ISRAEL BRIEF

Thursday, June 18

The memorandum takes force two days early, Hormuz reopens on the page and stays mined under it, and a reservist falls on the Litani enforcing the war the paper says is over.

◇ URIEL ZEHAVI

THE BOTTOM LINE The number climbs as Toronto is explaining who pays to have Jews shot. People do not move toward missile range on a calculation that pencils out — they move because the alternative has stopped feeling like home, and a 15% rise booked while El Al is the only carrier still reliably flying says the exit decision has come uncoupled from any single safe-enough threshold. We've tracked this as the scoreboard the institutions counting incidents keep missing: aliyah accelerating out of communities that are forced to simultaneously fund their own guards. The applicants who spent last year's war moving between the beach and the shelter and signed anyway are not betting on quiet [they have already priced it in].

CLASSIFICATION

Reader Edition

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THE deal Washington wanted is signed, in force ahead of schedule, and it changes almost nothing the war is made of. Hormuz reopens on the page while German minesweepers steam toward a strait nobody has cleared, the enriched stock stays inside Iran, and a 36th Division team walking the Litani took fire the framework says should not be happening anymore.

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Flash Brief

- **Deal in force:** Trump and Pezeshkian sign at Versailles and the memorandum takes effect two days early. *See The War Today.*
- **Strait on paper:** Hormuz reopens on the signature but runs eight transits a day against a pre-war hundred and twenty, still mined. *See The War Today.*
- **Stockpile kept:** The enriched uranium stays inside Iran, the missile demand is dropped, and ISW says the released funds rebuild the lines now. *See The War Today.*
- **A reservist falls:** Master Sgt. Alexander Filin ז"ל is killed and seven wounded when a Hezbollah charge hits the 36th Division's command team on the Litani. *See The War Today.*
- **Lebanon clause splits:** Washington, Tehran, and Jerusalem read the same withdrawal clause three incompatible ways. *See The War Today.*
- **October 7 bench shrinks:** The IDF eliminates four fence-breachers still fighting, including a Be'eri attacker and a Hamas commander who held hostages. *See The War Today.*
- **Rebbes at the prisons:** The haredi boycott kills the coalition's own media bill as the Gerrer Rebbe leads thousands on Military Prison 10. *See Inside Israel.*
- **Sovereignty by deed:** The planning council approves Hebron-area construction without the Palestinian municipality's signature as Smotrich presses for a pre-election declaration. *See Inside Israel.*
- **Somaliland in Jerusalem:** Its president visits and Katz names years of classified cooperation, buying Israel a foothold across from the Houthis on the Bab el-Mandeb. *See Israel and the World.*
- **Toronto names the model:** Police say the men shooting synagogues are paid teenagers filming for proof of delivery, the script Tehran is running end to end. *See Israel and the World.*
- **Aliyah climbs anyway:** More than 2,300 North Americans move to Israel this summer, a 15 percent rise booked while the communities they leave fund their own guards. *See Israel and the World.*

THE signature was the easy part, and everything underneath it is progress only if you think going backwards is the plan. The nuclear stockpile stays where the war was supposed to take it from. At home the coalition and the legal guild are racing to lock the same seats before the voters get their input, while the diaspora learns that a regime which wants Jews shot no longer needs anyone willing to die for the cause.

The War Today

THE STRAIT REOPENS ON PAPER AND STAYS MINED IN FACT

Trump signed the memorandum with Pezeshkian over a candlelit dinner at Versailles, and the document went into force two days ahead of schedule.

Hormuz reopens to commercial traffic on the signature, but Western ship-ping trackers only roughly eight transits a day are expected, at least in the near term, against a pre-war rhythm near a hundred and twenty, and Germany has sent the minesweeper Fulda and the supply ship Mosel toward the Red Sea for a clearance mission that needs Iranian and Omani permission and forty to fifty days to finish. Tehran will charge transit tolls once a sixty-day clock runs out. The enriched uranium stays inside Iran, theoretically to be downblended on site. Trump dropped the missile demand his own secretary of state named as a US war aim in March, telling reporters the Iranians “have to have some, because other people have some,” and warned he would “go right back to dropping bombs” if the regime misbehaves. The released funds will let Iran reconstitute its missile and drone lines immediately, which is the use Iranian officials already indicated. The foreign-ministry spokesman called it differently: “we are truly a superpower,” posted to the ministry’s accounts — though it has since been deleted.

ASSESSMENT

What kept the IRGC’s hands off Israel for two weeks was the regime’s fear of an energy-core blow, and the MOU trades that fear away for a strait Iran tolls and a stockpile it keeps. The strike-restart threat is the only enforcement clause Washington left itself, sitting behind a sixty-day window built so the inspectors never quite arrive and the dilution never quite happens [the regime’s safest approach to the line since February].

A RESERVIST FALLS ON THE LITANI AS THE LEBANON CLAUSE SPLITS THREE WAYS

Master Sgt. (res.) Alexander Filin ז”ל, 29, of Haifa, a combat soldier with the 36th Division’s headquarters, was killed and seven wounded when a Hezbollah charge hit the division’s deputy commander, his forward command team and other soldiers walking the Litani yesterday. A day earlier two explosive drones wounded five Givati troops near Kfar Tibnit, the first detonating beside a tank and the second striking the evacuation vehicle as the casualties were being pulled out. Rockets came at soldiers in the south through the evening and the Air Force destroyed a loaded launcher minutes after it fired. Forces pushed into the center of Hadatha, demolishing houses built over Hezbollah infrastructure. The fire rate has dropped and the deep strikes on Tyre, Sidon and Beirut have stopped, but the army holds its dominant points past the Yellow Line and keeps clearing the tunnel belt around Beaufort, and it handed the political echelon three demands: freedom of action across all of Lebanon, a buffer line beyond the border, and a demilitarized south. The memorandum’s first clause ends the war “on all fronts, including in Lebanon.” Vance says it does not require an Israeli withdrawal. The Iranian spokesman told a Hezbollah-aligned paper that without a full pullout the memorandum is “null and void.” Israel is negotiating with Washington to keep its troops in place, and the security cabinet entertained then rejected Trump’s idea of letting al-Sharaa’s Syrian forces disarm Hezbollah.

ASSESSMENT

Even after signing and publication, no one knows what this terrible agreement even means. A withdrawal that Hezbollah's own patron gets to certify is the concession functioning as the trap [the rifle stays, the line moves back, and the sixty days buy the rebuild the strikes were meant to deny]. Filin's team was walking the Litani to keep clearing the caches the next framework would order Israel to stop hunting, and which is cost of signing a paper that ends a war the enemy intends to keep fighting anyway.

THE OCTOBER 7 BENCH KEEPS GETTING SHORTER UNDER THE TRUCE

The IDF eliminated four men who breached the fence on October 7 and kept fighting through the war, among them Hamas sniper-cell commander Ahmad Abu Hin and a second operative of the same name, both involved in rebuilding Hamas's capabilities in violation of the ceasefire, plus Hamas platoon commander Muhammad Nimrouti, who held hostages in the tunnels, and Islamic Jihad platoon commander Mu'awiya Ayadi, who stormed Kibbutz Be'eri during the massacre. The strikes used precise munitions and aerial surveillance to hold down civilian harm. Chief of Staff Zamir, citing manpower demands across multiple fronts as the war nears its thousandth day, opened a pilot integrating women into the maneuvering armored corps.

ASSESSMENT

A platoon commander who held hostages in the tunnels and a Be'eri attacker were posing an "immediate threat" eighteen months on for one reason — Hamas is rebuilding the attack capability the truce was supposed to retire [this other ceasefire being something Hamas reads as breathing room]. Zamir reaching into the armored corps for women while every senior decision-maker faced Tehran is the thousand-day war pricing its own manpower, the burden still carried by the same Israelis who have carried it since the first morning.

Inside Israel

COALITION'S AGENDA DIES AS THE REBBES MARCH ON THE PRISONS

The haredi parties extended their boycott into a second arena, with their MKs and the Religious Zionism benches skipping the debate on Karhi's election-period media bill and handing the opposition the quorum math to celebrate that no majority exists for the coalition's own legislation. The Gerrer Rebbe led thousands outside Military Prison 10 and a Gur contingent massed at Beit Lid over arrested draft evaders, the same evader-arrest grievance that has now paralyzed central Israel on three separate mornings. The Tel Aviv district commander suspended the officer filmed kicking a protester during the Route 4 blockade and the police opened an independent probe into the dispersal, even as the force insisted the highway shutdown was anarchy and not protest. A poll taken after the riots holds steady against the parties: 44 percent of the public, and 48 percent of traditional voters, now more supportive of sanctions on evaders.

ASSESSMENT

The parties have stopped trying to pass anything and started withholding the floor, which is the same lever pointed at the coalition's survival instead of at the draft — no daycare subsidy, no quorum for anyone. Suspending one officer and opening a probe is the institutional answer to a street that pays nothing for shutting the country down, and it answers a question nobody on Route 4 was asking [the men outside the prison want the arrests stopped, not the baton audited]. Every blocked highway hands the sanctions case votes the coalition cannot afford weeks before an election, and the polling is moving the only direction a draft fight in the street ever moves it.

SMOTRICH PUSHES FOR SOVEREIGNTY BEFORE THE VOTE AS THE PLANNING COUNCIL STOPS ASKING HEBRON

The Higher Planning Council approved a series of construction plans for the first time without seeking sign-off from the Palestinian Hebron municipality, turning yesterday's declaration that the 1997 protocol's restrictions were "ended" into an administrative fact on the ground. Energy Minister Eli Cohen inaugurated the connection of central and western Samaria communities to the Gush Dan wastewater plant with the line that Israel is "erasing the Green Line and applying sovereignty in law and in practice," days after roof agreements were signed for Karnei Shomron and Mateh Binyamin. Smotrich put the demand to Netanyahu directly: declare sovereignty in Judea and Samaria before the elections. Trump quashed the last annexation attempt as recently as October.

If you want to dig deeper in what's happening with this, read:

✉ Long Briefs: *Annexation on the Table* and *Judea's Settlers* — the sovereignty-bill arithmetic and the terrain case for the ridge.

and my Book: *Rooted in Judea: Lives and Law in the Heart of Israel* — my ground-level account of the region the world insists on calling something else.

ASSESSMENT

Smotrich is compounding sovereignty by administrative fact faster than anyone can write the denial, and the planning council quietly building without Hebron's signature is worth more to the project than any floor declaration the Americans would veto on the phone. Reaching for a formal pre-election sovereignty announcement is the one move that converts an accumulation the High Court has tolerated into the exact text Washington has already said it will block — the win banked on the ground put at risk for the win that photographs well. The one variable that has shifted since October is the veto-holder himself. A president who just signed away the war he promised to win has spent most of the standing he would need to quash a second annexation push, which makes a Netanyahu willing to stand up to Washington on Judea and Samaria plausible for the first time — still unlikely, given everything else Jerusalem needs from this White House, but no longer unthinkable. And the same week the deed gets planted in concrete, two torched mosques north of Ramallah and "Revenge" sprayed on the walls hand every capital that just sanctioned the movement the picture it was waiting for [arson on the same ground indicts the sovereignty case].

Israel and the World

SOMALILAND'S PRESIDENT LANDS IN JERUSALEM AND KATZ REVEALS HIDDEN TIES

Somaliland's president, Abdirahman Mohamed Abdullahi, arrived in Israel this week on his first state visit since Jerusalem recognized his country in December — the first UN member to do so. Katz met him and dropped the discretion the relationship ran on for years. Israel and Somaliland have cooperated “under the radar” through “a series of operations that will remain classified,” and both governments now want the security side taken “to new heights.” Abdullahi would not confirm talk of an Israeli base on the Gulf of Aden, across from the Houthis and astride the Bab el-Mandeb every Eilat-bound ship transits, but he declined to rule it out. Twenty-five Somaliland water engineers are training in Israel, a second cohort of them in the works, and 200 Israeli companies — the cap, with more turned away — met him on minerals, gas, oil, and fisheries. Abdullahi sent a recognition request to all 193 UN states last year. One answered: Israel.

ASSESSMENT

One head of state crossed the planet to stand next to Israel the same fortnight the Gulf decided not to. Riyadh and Doha are hedging toward a war-strengthened Tehran and the Abraham Accords sit frozen while Netanyahu holds the chair [a 26-member House caucus filing a bill to push the Accords into Central Asia does not thaw a single capital that has already done the math]. Somaliland trades the one big asset it has, a chokepoint across from the Houthis, for the recognition 192 governments withheld, and Israel buys a foothold on the Bab el-Mandeb that no clause of the Iran memorandum it was not allowed to read can take away. Worth noting which governments walked toward Jerusalem this week and which walked the other direction.

A HEZBOLLAH-LINKED FOUNDATION HUNTS AN IDF VETERAN TO LOS ANGELES

The Hind Rajab Foundation asked the US Justice Department this week to arrest a dual Israeli-American who served in the 603rd Combat Engineering Battalion and flew to Los Angeles for World Cup matches, the second complaint the group has filed against him since chasing him through Sri Lanka in May. The foundation builds its files from photos and videos it finds of soldiers (either ones on social media from family and friends not blurring out the faces or that they post themselves in violation of standing IDF orders), then mails the package to whatever jurisdiction the target lands in next — hundreds of complaints in dozens of countries in two years, plus the names of about a thousand soldiers handed to the ICC and a separate filing naming Netanyahu, Gallant, and former chief of staff Halevi. Its founder, Dyab Abu Jahjah, is a Lebanese national close to Hezbollah, banned from Britain and barred even from US airspace. Washington is expected to shelve the complaint as it has before, but Peru, Brazil, Romania, and Chile have already opened proceedings off the same paperwork.

ASSESSMENT

The point was never the conviction in Los Angeles — it was making a 24-year-old reservist think twice before he books a flight. A man banned from setting foot in the United States is running a litigation operation inside it, and the gap that lets him is the one we've tracked all year: the adversary holds the institutional terrain — courts, dockets, the patient machinery of a complaint that costs nothing to file and everything to answer — while Israel answers, when it answers, with a press release. Treating Tehran's and Hezbollah's networks as foreign intelligence services means treating the docket they file from as a front, which no Western prosecutor has yet been willing to do [though the foundation is named for a dead Gazan child, the legal theory is named for nobody because there isn't one].

LAUDER WANTS A BILLION-DOLLAR AGENCY AFTER SIX HUNDRED MILLION BOUGHT NOTHING

Ronald Lauder told a Jerusalem Post conference in New York that Jewish organizations have spent more than \$600 million fighting Jew-hatred since October 7 through advertising and public messaging, asked the room whether any of it slowed the hatred, and answered his own question: no. His proposal is a dedicated billion-dollar government agency — an “Iron Dome for public relations.” The World Jewish Congress president was naming, from inside the broader institution that spends the money already, the failure of the model the institutional Jewish world has run for two years.

ASSESSMENT

Lauder has the diagnosis right and the prescription backwards. The \$600 million bought broadcast — campaigns, ads, the heartfelt attempt to persuade people whose hostility was never about the facts they were being shown — while the other side was buying terrain: the campus, the docket, the encyclopedia entry, the wire-service caption. A billion-dollar agency that buys more and louder broadcast is the same bet at a higher stake. The thing the spending cannot purchase is the part the model keeps refusing to see, which is that you do not argue a committed antisemite out of the position he holds for reasons that have nothing to do with you — and emptying your pockets to prove your innocence is the performance he was after all along.

TORONTO NAMES THE BUSINESS MODEL BEHIND THE SYNAGOGUE SHOOTINGS

Toronto police say the men firing on the city's synagogues are not believers acting on conviction. They are young adults recruited through online networks and paid on delivery, instructed to film themselves shooting so the footage can be verified before the money moves. Chief Myron Demkiw put the open question plainly — “Who's paying for this?” — after a string of arrests tied to gunfire at synagogues, Jewish schools, and at least one restaurant, none of it lethal so far. The method tracks the criminal complaint against Mohammad Baqer Saad Dawood al-Saadi, the Iraqi charged in New York with running attacks on Jewish targets across several countries for Tehran since the war opened in February, and the same film-it-for-payment pattern Australian police flagged in their own wave of incidents. A Toronto constable was killed last week serving a warrant in the consulate shooting al-Saadi's network is accused of ordering.

ASSESSMENT

A regime that wants Jews shot in Canada no longer needs ideologues willing to die for it. It needs a payment app and a teenager with a phone. That collapses the deterrent — you can convict the kid who pulled the trigger and never touch the desk that wired the fee, which is why the indictments keep arriving faster than the convictions. Toronto, New York, London, Sydney, and more are running the same script is the diaspora battlespace we've been tracking, with Tehran working it end to end [the consulate, the synagogue, and the restaurant are one contract]. Watch whether the American side pays for the answer — the FEMA nominee promised security-grant recommendations inside thirty days, and the synagogues now carrying protection as the top line of their budgets are waiting to see if that cheque clears before the next shooter does.

NORTH AMERICAN ALIYAH CLIMBS INTO ITS SUMMER PEAK

More than 2,300 North American Jews plan to move to Israel this summer, a roughly 15% rise over recent years, with the season front-loaded for the practical reasons it always is — a school-year gap that eases the children's transition, time to settle before the Yamim Noraim. Nefesh B'Nefesh, which has brought over 100,000 olim since 2002, sent off some 450 of them from a northern New Jersey synagogue on June 1 and another 200 from Toronto the day after, complete with a DJ leading the crowd in "Am Yisrael Chai." The cohort skews toward families, several transferring their jobs intact, some answering a medical-aliyah program that aims to land 2,000 healthcare workers by 2029. One Reno physician assistant signed up after spending last year's war moving between the beach and the bomb shelter and watching Israelis go back out "like nothing happened."

ASSESSMENT

The number climbs as Toronto is explaining who pays to have Jews shot. People do not move toward missile range on a calculation that pencils out — they move because the alternative has stopped feeling like home, and a 15% rise booked while El Al is the only carrier still reliably flying says the exit decision has come uncoupled from any single safe-enough threshold. We've tracked this as the scoreboard the institutions counting incidents keep missing: aliyah accelerating out of communities that are forced to simultaneously fund their own guards. The applicants who spent last year's war moving between the beach and the shelter and signed anyway are not betting on quiet [they have already priced it in].

Briefly Noted

Frontline & Security

- *Jerusalem Post*: The DOJ charged a San Diego man with routing some \$600,000 to Hamas through "charitable" fundraising fronts and crypto transfers straight to its operatives — the cash that buys the next attack, raised on US soil.
- *Arutz Sheva*: The FBI rolled up five suspects in an explosive-drone plot against the White House UFC event, with Netanyahu listed in the indictment alongside Trump, Vance, and Musk and several members posting Hitler-sympathetic, antisemitic material.

Diplomacy & Geopolitics

- *Jerusalem Post*: The region is racing to reroute its energy around both Iran and Israel, reviving the Kirkuk-Baniyas line through Syria, extending the Kirkuk-Ceyhan corridor through Turkey, and standing up an Israel-Greece-Cyprus-US East Med Energy Center.
- *Jerusalem Post*: A regime survey admits only a quarter of Iranians feel they live in a just or equal society and 60 percent expect no improvement, the deputy interior minister blaming the economy and conceding the January protests' shadow.

Public Diplomacy & Media

- *The JC*: An NHS doctor suing the Royal Free London trust over his suspension told an employment tribunal it would not be “entirely unacceptable” to call Hamas freedom fighters and that the IDF “uses terrorist actions.”
- *Israel Hayom*: An Israeli fan says World Cup security made him lower his flag and told him the Palestinian flag “doesn’t bother them” — the stadium reading the Israeli flag, alone, as the provocation.
- *JNS*: As California’s legislature votes on three taxpayer-funded anti-hate programs, federal HHS opened a June 9 probe into the roughly \$27 million the state sub-granted to CAIR-CA — a state “anti-hate” budget routing public money to a group a federal judge tied to Hamas in the Holy Land Foundation case.
- *Algemeiner*: Iran has charged three house-church leaders with promoting “Zionist Christianity” and praying for Israel’s victory, extending the “Mossad mercenary” framing that put some 53 Christians on capital “enmity against God” charges after last June’s war — the regime converting its domestic Christian minority into a Zionist fifth column on paper.

Domestic & Law

- *Jerusalem Post*: Social Equality Minister May Golan moved to end state funding for municipal LGBTQ coordinators, and the public-sector union warned of layoffs and service cuts in the periphery authorities that lean on the line hardest.
- *JNS*: Netanyahu held his first working meeting with new Mossad chief Roman Gofman, who took the post on June 2 only after the High Court threw out the petitions several left-wing NGOs filed against his appointment.
- *Times of Israel*: Jerusalem police are investigating baby-food purees laced with benzodiazepines after four infants were hospitalized.

Economy, Tech & Infrastructure

- *Globes*: Tower Semiconductor’s market cap now tops Bank Hapoalim’s, twenty years after the chipmaker begged the same banks for a debt settlement to stay alive.
- *Times of Israel*: Pratt & Whitney is closing the Nahariya blades plant Stef Wertheimer founded in 1968 and laying off about 600 in the north, with the Manufacturers’ Association blaming the strong shekel and input costs.

- *Globes*: The Tel Aviv exchange fell a third straight session on the US-Iran deal even as world markets rallied on it — the one bourse reading the agreement as a cost rather than a relief.
- *JNS*: Rafael and SpearUAV unveiled Iron Wasp, a vehicle-mounted interceptor built to kill drones and loitering munitions on the move — the home-front lesson of this war turned into an export line.

Culture, Religion & Society

- *Times of Israel*: A 2,600-year-old seal cut from Indo-Pacific mother-of-pearl and stamped with an Assyrian religious symbol turned up at Tel Hadid, a shell that crossed half the ancient world to be carved in the Land of Israel. The country's archaeological floor is, as ever, closer than people think.
- *JNS*: Israel convened its first National Memorial Conference in Jerusalem, with Herzog, Katz, and Zamir among those weighing how to carry the memory of the fallen to a generation that did not bury them.
- *Algemeiner*: Amir Tibon's account of his father driving into Nahal Oz on October 7 to pull two generations of his family out of the safe room won the \$100,000 Sami Rohr Prize for Jewish Literature.
- *Israel Hayom*: Singer Miri Mesika went public against the halachic ruling that bars women from singing before men, arguing the prohibition is late rabbinic interpretation rather than anything in the text itself — the kind of dat-u-medina argument that usually stays off the concert stage.

Developments to Watch

Judea & Samaria

- **Brussels routes around its own deadlock** — With formal sanctions blocked by Germany and the Czechs, the European Commission is drafting trade restrictions aimed specifically at Israeli commerce tied to Judea and Samaria, Kallas naming “trade with illegal settlements” as the target. Spain, Ireland, and France are pushing the workaround, and a measure that needs no unanimity is the instrument that arrives the week the consensus one died.

Northern Front (Lebanon / Syria)

- **The rules of engagement narrow as the drones keep coming** — Commanders and soldiers fighting in Lebanon say the IDF has cut their orders to threat-removal only, leaving them exposed as Hezbollah drops explosive drones on their positions and fires anti-tank missiles at their vehicles by the hour. The narrowing tracks the memorandum's publication and Trump's “softer touch” demand, and a force told to absorb fire it was answering a week ago is a force whose next casualty event has no permitted reply. **LIKELY TO ESCALATE**
- **The army digs in against a timetabled pullback** — Officers are pressing the political echelon that any withdrawal be conditions-based rather than

tied to a diplomatic clock, with the IDF assessing that surrendering Beirut and the points taken past the Yellow Line hands Hezbollah back the ground the ground campaign cost lives to take. The fifth Israel-Lebanon round opens in Washington in days, and the line Jerusalem holds when it sits down is the line the army is still fighting to keep underneath it.

Regional Axis (Iran, Houthis, Militias)

- **Vance meets Ghalibaf to start the nuclear clock** — The vice president's meeting with Iran's parliament speaker in Switzerland is on schedule, and it opens the negotiation the sixty-day interim term was built to house. The talks begin with the enriched stock still on Iranian soil and the inspectors not yet back, which means the window's first event is the regime sitting down having already kept the asset the war was meant to take.
- **The rebuild money moves on the signature** — Sources put Hezbollah expecting a major cash injection from Tehran the moment the deal is sealed, drawn from the funds the memorandum releases. The signing Friday is the start-gun on the reconstitution it funds, and the transfer clears before a single cache the army is still pulling out of the ground is replaced.

Diplomatic & Legal

- **Aoun heads to Washington as the Lebanon track splits off** — Trump says the Lebanese president will visit the White House within a week or two, and Beirut insists its Washington negotiation runs independent of the Iran memorandum even as Tehran writes Lebanon into the text. The first Lebanese presidential visit in over a decade lands with the fifth round of Israel-Lebanon talks set for next week, and a track Beirut calls separate is the one Washington will use to price Israel's withdrawal.
- **The \$300 billion question the deal rides on** — Trump denied the reported investment fund after a bipartisan backlash, saying the US "is not putting up 10 cents," while a source with direct knowledge told Reuters more than half the private money is already committed. The fund is the economic glue meant to make the deal irreversible for both sides, and whether it materializes or evaporates under the denial decides whether Tehran has a reason to keep the paper alive past the interim term.

Home Front & Politics

- **Jerusalem prices the constraint through November** — Netanyahu told his circle he expects a complicated diplomatic stretch lasting at least until the US midterms, reading the administration's Iran reversal as driven by Wiles's warning that an unresolved oil shock costs Republicans both chambers. The horizon names the real clock: Washington needs Hormuz quiet and prices down through November, which is the same stretch the regime gets to rebuild behind a strait nobody can clear.

A war does not end because a document says it has. It ends when one side stops fighting. And Iran spent the signing reconstituting the lines the strikes

were meant to take out. The strait stays mined. The stockpile stays home. And Hezbollah's rebuild? Well, their money clears before a single cache the army is still pulling from the ground gets replaced. The IDF is the one actor in the picture still enforcing a reality the MOU and the international community refuse to admit — and it is paying for the privilege at an intolerably high cost.

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ABOUT MITZPE INSTITUTE

Mitzpe Institute is an intelligence and strategy organization focused on Israeli security, diaspora threat assessment, and the strategic challenges confronting the Jewish people and the West. We produce daily intelligence, forensic analyses, strategic assessments, and tactical briefings read by policymakers, military leaders, and institutional decision-makers across more than 90 countries and all 50 US states — from the Knesset and the US Congress to allied governments, major policy institutions, and Jewish organizational leadership worldwide.

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