US–Iran Conflict Briefing

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Trump publicly rejects Iran's seven-day plan

- President Trump rejected Iran's seven-day ceasefire proposal on the record Saturday afternoon, telling reporters at the White House: 'I reject their proposal… I like making a deal too, but that deal would not be acceptable.' He offered no explanation for the rejection. — Reuters
- The public rejection goes beyond Friday's Wall Street Journal reporting, which cited unnamed U.S. officials saying Trump was skeptical Tehran would meet his demands. Trump's Saturday comments make the no official, attributed, and on camera. — Reuters
- Earlier Saturday on Truth Social, Trump posted 'IRAN CAN NOT HAVE A NUCLEAR WEAPON!!!' — his first public message on Iran after Tehran tabled the plan through Qatari mediators. — WSJ
- The Journal also reported Trump has told aides it is 'likely' the U.S. military restarts airstrikes on Iran after the November midterm elections — the escalatory backdrop behind today's public no. — WSJ

Tehran: no official U.S. reply yet; diplomacy is the only way out

- Foreign Minister Abbas Araghchi posted Sunday, Iran local time: 'Our conditions are clear, and any move toward reopening the Strait of Hormuz is contingent on these conditions being met… Only a negotiated solution can get them out of this deadlock.' — Reuters
- Tehran says it has seen Trump's public reaction but is waiting for mediators to 'convey the definitive views' of Washington before deciding its next move — meaning the official U.S. reply Iran has been waiting for still has not arrived. — Reuters
- In a Saturday Telegram statement, Tehran said it 'will not back down' from its conditions — no limits on enrichment and no concessions on its nuclear program, per a senior Iranian official. — CNN

Markets

- Brent crude futures settled at $104.32 per barrel on Friday, down $2.28 or 2.1 percent, as markets priced in hopes for a U.S.-Iran truce while remaining wary of attacks on oil facilities. — Reuters
- WTI settled at $92.41 per barrel on Friday, down $2.20 or 2.3 percent; the Brent-WTI spread widened to its highest since May for a third straight day. Saturday markets are closed — these Friday settlements are the latest readings. — Reuters

Shipping

- Nine commodity vessels transited the Strait of Hormuz on Thursday, September 24 — eight exited and one entered, excluding vessels sailing with their transponders off, per preliminary Kpler shiptracking data. — Reuters
- The Thursday count is down from fourteen on Wednesday and below the ten-day average of roughly eighteen, the second straight day of single-digit commodity transits through the strait. — Reuters

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