

US–Iran Conflict Briefing

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Regional and European ministers meet in Istanbul to oppose a renewed attack on Iran

- Foreign ministers from the Regional Four — Turkey, Egypt, Pakistan and Saudi Arabia — and the E3 — Germany, France and Britain — plus Italy met collectively for the first time in Istanbul on Friday, October 23, 2026 to discuss the Iran war and Houthi attacks on Saudi Arabia, Reuters reported. — [Reuters](#)
- Turkish Foreign Minister Hakan Fidan said the ministers were all in agreement that a new attack on Iran would expand the war in the region, adding that diplomacy and dialogue were the only way to end the war and that a military intervention is not a solution, Reuters reported. — [Reuters](#)
- French Foreign Minister Jean-Noel Barrot said renewed escalation between Iran and the United States would only have losers and would raise oil prices, Reuters reported. — [Reuters](#)
- German Foreign Minister Johann Wadephul said Germany, France and Britain are ready to negotiate with Iran to rule out its acquisition of nuclear weapons, while calling for support for Saudi Arabia and Yemen, Reuters reported. — [Reuters](#)
- The meeting followed a New York Times report on Wednesday that the U.S. and Israeli militaries had drawn up specific plans for renewed strikes against Iran after the November 3 U.S. midterm elections, with likely targets including Iran's energy infrastructure, nuclear facilities and its missile and drone arsenal, Reuters reported. — [Reuters](#)

Iran has detailed plans to hit Gulf undersea cables if war resumes, officials say

- Tehran has drawn up detailed plans to target undersea communications cables in the Gulf if the United States and Israel attack Iran again, two senior Iranian security officials told Reuters on Friday, October 23, 2026. — [Reuters](#)
- One official said Iran would aim to prevent repairs after any attacks to prolong disruptions to communications, including internet connections, and warned there would be no more red lines, from undersea cables to military bases, Reuters reported. — [Reuters](#)
- Yadollah Javani, the deputy head of political affairs for Iran's Revolutionary Guards, said on Wednesday that Iran could target seven major internet cables beneath the Strait of Hormuz if Iranian infrastructure came under attack, Reuters reported. — [Reuters](#)
- Less than 1 percent of international bandwidth passes through the Strait of Hormuz, so the global impact of such attacks could be limited, TeleGeography research director Alan Mauldin told Reuters, though multiple cable cuts could slow internet services and disrupt financial transactions. — [Reuters](#)

Trump weighs a quick end to the war, then floats another operation

- President Donald Trump said on Friday, October 23, 2026 that the United States could end the war with Iran quickly but questioned whether Washington should seek a swift conclusion or allow the conflict to gradually wind down, saying oil is getting out through the Strait of Hormuz and the U.S. is getting everything it wants, Reuters reported. — [Reuters](#)

- At a rally in Florida on Friday, Trump said Washington may carry out another military operation against Iran, saying 'We may do another little Epic Fury,' without elaborating; Operation Epic Fury is the name used by the U.S. military for its war against Iran, Reuters reported. — [Reuters](#)
- Trump said earlier this month that the U.S. would not launch an attack on Iran before the November 3 midterm elections, Reuters reported. — [Reuters](#)

Ship attacks in the Strait of Hormuz hit a record high in October

- October 2026 has been the worst month on record for attacks on commercial shipping in the Strait of Hormuz and nearby waterways, with 28 confirmed and reported attacks in October and 113 since February 28, according to Washington Institute senior fellow Noam Raydan, Reuters reported. — [Reuters](#)
- The International Maritime Organization recorded 120 incidents since the conflict began and lists more than 30 very large crude carriers damaged, including 11 in October alone — about 3.5 percent of the global VLCC fleet, Reuters reported. — [Reuters](#)
- Between October 5 and October 11, a dozen ships were attacked, the highest weekly number since the conflict began, Greece-based consultancy Marisks said, according to Reuters. — [Reuters](#)

Saudi Arabia postpones more flagship events to 2027 as attacks disrupt business

- Saudi Arabia's General Authority for Statistics postponed the United Nations World Data Forum and the Second Saudi Statistical Forum, previously scheduled for November 9 to 12, 2026 in Riyadh, to 2027, it said in a statement on Friday, October 23, Reuters reported. — [Reuters](#)
- The move follows Saudi Arabia's decision on Monday to delay its flagship Future Investment Initiative conference to 2027 after deadly attacks in recent weeks linked to the widening Middle East conflict disrupted business activity, Reuters reported. — [Reuters](#)
- Several other major events in Saudi Arabia, including the Six Kings Slam tennis tournament and the World Rally Championship's Saudi Arabia round, have also been cancelled or postponed amid escalating attacks by Yemen's Iran-aligned Houthis, Reuters reported. — [Reuters](#)

Markets

- Brent crude futures climbed \$1.30, or 1.2 percent, to \$114.47 a barrel on Friday, October 23, 2026, Reuters reported. — [Reuters](#)
- U.S. West Texas Intermediate crude futures rose \$1.37, or 1.4 percent, to \$100.84 a barrel on Friday, October 23, 2026, Reuters reported. — [Reuters](#)
- The 10-year U.S. Treasury yield traded at 4.992 percent on Friday, October 23, 2026, the Wall Street Journal reported. — [Wall Street Journal](#)

Shipping

- Twenty-eight confirmed and reported attacks on commercial shipping were recorded in and around the Strait of Hormuz in October 2026, the highest monthly total on record, Reuters reported. — [Reuters](#)
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