US–Iran Conflict Briefing

2026-11-05 · Evening edition · Issued 20:00 CST

Iran sends a nuclear proposal via Qatar — but Tehran re-imposes its seven conditions first

- Iran has sent the United States a nuclear proposal via Qatar which is to be discussed only after Washington meets its seven demands, a senior Iranian official told Reuters on Thursday, November 5, 2026; Washington is reviewing Tehran's nuclear proposal. — Reuters
- Iran's top security official Mohsen Rezaei said on Thursday, November 5, 2026, during a visit to Russia: 'On the issue of diplomacy, we have announced seven conditions to the Americans. As long as they do not execute our seven conditions, we will neither open the Strait of Hormuz nor have negotiations.' Iran's demands include lifting U.S. sanctions, releasing frozen Iranian assets and war reparations. — Reuters
- Asked about the Iranian proposal on Thursday, November 5, 2026, President Trump told reporters: 'They're not doing anything without our approval. It doesn't make a difference what they're looking at; they're not going to have a nuclear weapon.' — Reuters
- Qatar's foreign ministry spokesperson said on Tuesday, November 3, 2026 that both sides in the U.S.-Iran war were reviewing proposals put forward by mediators, with talks continuing. — Reuters

Sources say Trump is still likely to resume strikes on Iran after the midterms

- Two sources told Reuters on November 5, 2026 they believed President Trump was still likely to order resumed hostilities against Iran, with one saying 'He is planning to bomb Iran' and that Trump held off because of the midterms. — Reuters
- Iran's Parliament Speaker Mohammad Baqer Qalibaf on Thursday, November 5, 2026 mockingly replied to Vice President JD Vance's post blaming the war for the Republican election defeat, accusing Vance of letting Trump double down like a 'losing gambler' by planning more U.S. strikes and saying: 'Skip the TED talk. Why not say this to your boss?' — Reuters

Hegseth vows to fight impeachment efforts as Trump praises his Iran role

- U.S. Defense Secretary Pete Hegseth issued a video message on Thursday, November 5, 2026 vowing to fight efforts in Congress to impeach him and defending the Iran war as 'courageous and historic'; Republican Representative Thomas Massie promised to reintroduce articles of impeachment against Hegseth next week, and one Trump adviser said Hegseth 'could be on the chopping block' because of the Iran war. — Reuters
- President Trump on Thursday, November 5, 2026 praised Hegseth, saying he had done a fantastic job and citing his role in operations in Iran: 'in Iran, we are there for seven months and we control everything that we've wanted to control.' — Reuters

Houthis demanded $51 billion and recognition from Saudi Arabia, the WSJ reports — Riyadh denies a money demand

- In a post on X on Thursday, November 5, 2026, after the Wall Street Journal article's publication, Saudi deputy minister for public diplomacy Rayed Krimly denied that the Houthis demanded money from Riyadh; the Houthi leadership did not respond to requests for comment. — Wall Street Journal
- After Houthi attacks on Saudi oil tankers in the Red Sea and the group's seizure of territory commanding the Bab el-Mandeb chokepoint, Saudi Arabia reached out to the Houthis on what a negotiated halt would take; the Houthis demanded $51 billion — which they said was needed to cover years of Saudi strikes and a long blockade — and official Saudi recognition of the Houthis as the rulers of Yemen, people briefed on the discussions told the Wall Street Journal on November 5, 2026; other figures have come up since, and the Houthis are now pressing toward Aden. — Wall Street Journal

Five more Gulf vessel incidents since Sunday as October's record pace continues

- At least five vessels have reported incidents in the Gulf since Sunday, November 1, 2026 according to UKMTO, around the same rate as in October when the agency said 35 vessels were hit, the most of any month of the war, Reuters reported on November 5, 2026. — Reuters
- A tanker was struck by two unidentified projectiles about 50 nautical miles north of Qatar's Madinat ash Shamal on November 4, 2026 at 2320 GMT, UKMTO said on Thursday; crew status and damage remain unconfirmed and no one has claimed responsibility. — Reuters

Markets

- Brent crude settled up 3.88% at $98.29 a barrel on November 5, the Wall Street Journal reported, and was trading at $99.07 a barrel late on November 5. — Wall Street Journal
- U.S. West Texas Intermediate crude settled up 2.72% at $90.52 a barrel on November 5, the Wall Street Journal reported, and was trading at $91.11 a barrel late on November 5. — Wall Street Journal

Shipping

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