

US-Iran Conflict Briefing

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Vance writes to Iran's Rezaei to test a framework for talks

- Vice President JD Vance sent a letter to Mohsen Rezaei, secretary of Iran's Supreme National Security Council and a former IRGC commander, testing whether Washington and Tehran could agree on a framework for negotiations, the Wall Street Journal reported on October 28, 2026. — [Wall Street Journal](#)
- President Trump told reporters on Wednesday evening, October 28, 2026 that he approved of Vance's request to make contact with Iran, saying Iran needs help with medical supplies and various things, the Wall Street Journal reported. — [Wall Street Journal](#)
- Reuters reported on October 29, 2026 that oil prices fell on Thursday as hopes for peace talks took the edge off supply concerns, noting that Vance sought to revive peace negotiations by sending a letter to Iranian Security Council chief Mohsen Rezaei, as the Wall Street Journal had reported. — [Reuters](#)
- The outreach follows the regression we reported last night: a senior Iranian official dismissed the Qatari draft deal presented to Tehran as unacceptable ideas and not an offer, Reuters reported on October 28, 2026. — [Reuters](#)
- Iran's foreign minister Abbas Araghchi arrived in Moscow on October 29, 2026 and said Iran, Russia and China had sent a joint letter to the International Atomic Energy Agency declaring the 2015 nuclear deal terminated, the Times of Israel reported. — [Times of Israel](#)

U.S. envoy outlines post-deal plan to secure Hormuz with ground forces

- Senior U.S. adviser Massad Boulos told the Associated Press that the United States plans to deploy ground forces to secure the Strait of Hormuz as part of implementing a peace agreement once one is signed, the Associated Press reported on October 28, 2026. — [Associated Press](#)
- Iran would collect transit fees for ships passing through the strait under its management, with revenues shared with Oman, and Washington, while opposed to such fees in principle, would accept them if that is what finalises a deal, Boulos told the Associated Press. — [Associated Press](#)
- The deployment would not begin until an agreement is finalised and implemented, and U.S. officials say Iran must first end its attacks and threats against commercial shipping, the Associated Press reported. — [Associated Press](#)

Saudi-led coalition destroys Houthi ballistic missile as Aden attack fallout continues

- The Saudi-led coalition fighting Yemen's Houthis said it destroyed a ballistic missile fired by the group towards the kingdom's eastern region early on Thursday, October 29, 2026, as hostilities showed no signs of abating, Reuters reported. — [Reuters](#)
- Yemeni government forces said the Houthi attack on Aden airport on October 28, 2026 caused injuries among civilians and material damage, while an aid source said UN staff who left shortly before the attack were unhurt, Reuters reported. — [Reuters](#)

- The Houthi attack on Aden came a day after the Houthis said they hit Saudi Arabia's biggest oil refinery with a missile, and Saudi authorities did not immediately confirm that strike on the 550,000-barrel-per-day facility, Reuters reported. — [Reuters](#)

Israel's blocs remain short of a majority as Herzog urges unity talks

- With the count of regular ballots complete, Prime Minister Benjamin Netanyahu's bloc held 54 seats, Gadi Eisenkot's bloc 50 seats and Arab parties 16 seats, leaving neither main bloc with the 61 seats needed for a majority, the Associated Press reported on October 29, 2026. — [Associated Press](#)
- President Isaac Herzog, who will ask one of the frontrunners to try to form a cabinet, hinted he was in favour of a government of national unity and urged leaders to arrive with an open mind to avoid another round of elections, The Times reported. — [The Times](#)
- Arab parties were projected to win a combined 19 seats, and Joint List leader Jabareen told Reuters he could prop up an Eisenkot minority government from outside without joining one, with demands on crime, funding, equality and Palestinian talks, Reuters reported on October 28, 2026. — [Reuters](#)

Markets

- Brent crude was at \$110.23 a barrel on October 29, 2026. — [Reuters](#)
- West Texas Intermediate crude was at \$101.44 a barrel on October 29, 2026. — [Reuters](#)
- The U.S. 10-year Treasury yield was 5.04% on October 28, 2026. — [Wall Street Journal](#)
- US diesel averaged \$6.352 a gallon on October 26, 2026 (EIA weekly). — [Wall Street Journal](#)

Shipping

- No oil or gas tanker transited the Strait of Hormuz on October 26, 2026, as shipowners held off ahead of threatened Iranian legal action, Bloomberg reported. — [Bloomberg](#)
- Iran's Persian Gulf Strait Authority said it will pursue legal action from November 1, 2026 against Sinokor, whose tankers carried nearly 40 percent of the crude that transited Hormuz last month, Bloomberg reported. — [Bloomberg](#)

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