

# Oil Prices Surge, World Leaders Call for Calm Amid Fear of Escalation After Israeli Strike in Iran

*Byline: ALL ISRAEL NEWS STAFF*

Numerous world leaders warned against an escalation of the situation in the Middle East on Friday, after Israel **struck an Iranian military site** in the city of Isfahan earlier in the morning.

Fears of a regional escalation caused oil prices to surge by several percent following reports of the Israeli strike, while several markets in Asia dropped, and European stock exchanges like the German DAX started trade with significant drops on Friday.

The first official Iranian statements, as well as news reports by official outlets on Friday, indicated that Iran was seeking to **downplay the incident** and stop the exchange of blows with Israel for the moment.

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EU and G7 members have already begun a “diplomatic effort” to quell tensions, and the G7 wanted an “absolute de-escalation” in the Middle East, Italian Foreign Minister Tajani said on the sidelines of a G7 foreign ministers summit on the island of Capri, Italy.

“We call on everyone to be prudent to avoid an escalation in the area,” he said while reiterating Italy’s call for a ceasefire in the Gaza Strip.

President of the European Commission Ursula von der Leyen said it is “absolutely necessary” for the Middle East to stay “stable,” and demanded all sides “refrain from further action.”

“We have to do everything possible that all sides restrain from the escalation in that region,” she said.

Iran’s allies China and Russia largely struck the same tone, calling all sides to restraint. The Russian Kremlin added that it was still “studying the details” of the incident.

Moscow’s foreign minister Sergei Lavrov later said that Russia had told Israel that Iran didn’t want to escalate further.

“There have been telephone contacts between the leadership of Russia and Iran, our representatives and the Israelis. We made it very clear in these conversations, we told the Israelis that Iran does not want escalation,” Lavrov said.

“China opposes any actions that further escalate tensions and will continue to play a constructive role to de-escalate the situation,” Chinese foreign ministry spokesman Lin Jian says.

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During a press conference in London, UK Prime Minister Rishi Sunak reiterated his call for “calm heads to prevail,” after using the same phrase in a phone call with Israel’s Prime Minister Benjamin Netanyahu three days ago.

“Significant escalation is not in anyone’s interest,” Sunak said after reports of Israel’s strike in Iran, which Israel hasn’t officially confirmed yet.

He declined to comment further on the reports, stressing that “It’s a developing situation, it wouldn’t be right for me to speculate until the facts become clearer and we’re working to

confirm the details together with allies.”

Among Arab nations, Oman, which has often mediated between Iran and Western countries, condemned the “Israeli attack on Isfahan” and denounced “Israel’s repeated military attacks in the region.”

Egypt released a statement saying it was “deeply concerned about an escalation of hostilities between Israel and Iran,” and warned against the “consequences of expanding the conflict and instability in the region.”

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