

US and Iran Reportedly Nearing a One-Page Agreement to End the War

The latest development toward halting more than two months of fighting between the United States and Iran could come down to a one-page memo.

Axios reported on Wednesday that negotiators are closing in on the bare outlines of a deal to end the current round of combat that kicked off with Operation Epic Fury on Feb. 28.

And the world's oil markets responded immediately.

"Nothing has been agreed yet, but the sources said this was the closest the parties had been to an agreement since the war began," Axios reported.

According to the report, the U.S. side is pushing a 14-point agreement that requires Iran to agree to never develop a nuclear weapon, put a moratorium on nuclear enrichment programs, and agree to stronger international inspections of its facilities.

In return, the U.S. would gradually lift sanctions on the Islamic nation and allow the release of frozen Iranian funds.

News of the potential breakthrough spurred an immediate decline of oil prices on the global market, according to NBC News.

"Markets had reacted swiftly to the initial report, sending the price of U.S. crude oil plunging by as much as 15% to \$88 per barrel and international Brent crude oil down as much as 11% to \$96 per barrel," the outlet reported.



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Speaking to reporters during the White House press briefing on Tuesday, Secretary of State Marco Rubio – who's no neophyte when it comes to Iran – delivered a message of optimism that a settlement is within reach while acknowledging the difficulties that are in the way.

"So they have an opportunity here to agree to something that will make it clear that they are not interested in a – one thing is to say we don't want a nuclear weapon," Rubio said, according to a White House transcript.

"Another thing is to do the things that prove you don't want a nuclear weapon... They're acting like they want a military nuclear program. That's unacceptable," he added.

"So that's the process we're engaged in now to create – that's the object of this diplomacy is to come up with some level of understanding about what are the topics that they've agreed to negotiate on. We don't have to have the actual agreement written out in one day. This is highly complex and highly technical," Rubio continued.

"But we have to have a diplomatic solution that is very clear about the topics that they are willing to negotiate on and the extent and the concessions they are willing to make at the front end in order to make those talks worthwhile."

On Tuesday, President Donald Trump announced a pause in a U.S. military operation to escort commercial shipping through the Strait of Hormuz. Thousands of commercial ships have been unable to traverse the crucial waterway because of Iranian military action and threats of attacks, NBC News reported.

What happens next will depend on the progress of negotiations, but at the press briefing, Rubio indicated at least the potential for an end to the crisis.

“So look, the time has come for Iran to make a sensible choice, and it’s not easy for them to do that, obviously, because they have a fracture in their own leadership system,” he said in a statement opening the briefing.

“And apart from that, I mean, the top people in that government are – to say the least, they’re insane in the brain. And so we need to address that, and it’s difficult because it’s hard to get past that in their system. But it’s important for them to make a sensible choice and the one that’s right for their people.”

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