

## **Oil Prices Steady Amid Uncertainty Over US-Iran Deal**

Oil prices fluctuated without clear direction during Asian trading on Tuesday, as signs of weakening nuclear deal talks between the US and Iran eased some concerns about oversupply, while prospects for ceasefire negotiations between Russia and Ukraine weighed on sentiment.

As of 02:03 AM (Brasília time), Brent crude futures for June delivery remained steady at \$65.55 per barrel, while West Texas Intermediate (WTI) crude futures rose 0.1% to \$62.20 per barrel.

## **Possible Collapse of US-Iran Nuclear Talks Eases Oversupply Concerns**

Iran reaffirmed on Monday that its uranium enrichment program is "absolutely non-negotiable," a stance that continues to be a major obstacle in nuclear negotiations with the United States.

The US has demanded that Iran halt all uranium enrichment activities, citing concerns over potential nuclear weaponization. Special envoy Steve Witkoff reiterated that any new deal must prohibit Iran from enriching uranium— a position that Iran strongly rejects.

The impasse has contributed to market volatility, with oil prices experiencing fluctuations amid concerns over a potential breakdown in talks.

A successful agreement could lead to sanctions relief and an increase in Iranian oil exports, impacting global energy markets.

## **Trump Says Russia and Ukraine Will Begin Ceasefire Talks**

Following a phone call between US President Donald Trump and Russian President Vladimir Putin on Monday, Trump announced that Russia and Ukraine would "immediately" begin ceasefire negotiations to end the ongoing war.

"I believe it went very well. Russia and Ukraine will immediately begin negotiations for a ceasefire and, more importantly, an END to the War," Trump said.

Putin described the efforts as "on the right track" and expressed willingness to work with Ukraine on a possible peace agreement.

However, the Kremlin has not committed to an unconditional ceasefire. Trump proposed future peace talks at the Vatican and indicated that the US could scale back its involvement if negotiations stall.

"The scheduled call between President Trump and President Putin does not appear to have led to significant breakthroughs," ING analysts said in a note.

Investors are closely monitoring the situation, as a resolution to the conflict could impact energy markets and geopolitical stability.