

The US-Iran Memorandum: Developments and Implications

1. Executive Summary

On 14 June 2026, US President Donald Trump and Pakistani Prime Minister Shehbaz Sharif announced that the US and Iran had reached a ceasefire framework providing for immediate and permanent cessation of military operations on all fronts.¹ Although the formal signing ceremony had initially been scheduled for Friday, 19 June, in Geneva, the document was reportedly signed digitally and remotely by the US and Iranian presidents before that date, altering the expected sequence of formalisation.² Global markets have welcomed the announcement with relief as oil prices have dropped and maritime traffic through the Strait of Hormuz has begun to resume gradually. This milestone marked the first publicly announced framework for halting the confrontation and establishing a formal diplomatic track for regional de-escalation, including the Lebanon front. The most important indicators in the coming days will be the endorsement of the final deal by a binding UN Security Council resolution, the progress toward reopening the Strait of Hormuz, and Israel's response.

2. A Diplomatic Breakthrough

The announcement of the Memorandum of Understanding (MoU) is a significant de-escalatory development in the conflict. The President of the United States and the Prime Minister of Pakistan celebrated the agreement with Iranian officials on social media, signalling that a formal deal had been reached.

According to official statements, Washington and Islamabad announced the completion of a framework or MoU that includes a cessation of hostilities, reopening the Strait of Hormuz, nuclear-related arrangements, and a process linking sanctions relief to Iranian compliance.³ However, several key issues remain vague or unresolved, including the means of implementation,

¹ Parisa Hafezi, Phil Stewart, and Yomna Ehab, "US, Iran reach preliminary agreement to end war, signing set for Friday," *Reuters*, 14 June 2026, <https://www.reuters.com/world/asia-pacific/us-iran-reach-peace-deal-signing-set-friday-pakistan-says-2026-06-14/>.

² Al Jazeera, "Iran, US presidents sign deal to extend ceasefire, reopen Strait of Hormuz," 17 June 2026, <https://www.aljazeera.com/news/2026/6/17/iran-confirms-that-mou-has-been-signed-electronically-by-both-sides>.

³ Reuters, "What the US and Iran say is in the memorandum to end the war," 15 June 2026, <https://www.reuters.com/world/asia-pacific/what-us-iran-say-they-have-agreed-memorandum-end-war-2026-06-15/>.

the disposition of frozen Iranian assets, and the extent of backing from the Iranian leadership.⁴ Political announcements can create expectations and alter diplomatic dynamics, but they do not in themselves guarantee compliance, durability, or successful execution. The history of ceasefire and peace agreements in the region has demonstrated that implementation is the first and often the most difficult phase.

The sequence in which the understanding was announced is itself analytically significant. The first public declarations came from Washington and Islamabad, but not Tehran, suggesting the announcement formed part of the diplomatic strategy surrounding the agreement and highlighted the visible role of Pakistan in the process. Iran's Deputy Foreign Minister Kazem Gharibabadi confirmed the agreement via Iranian state media.⁵ Tehran's messaging was more cautious and emphasised that implementation will not begin until the formal signing.

The lack of immediate and vocal confirmation from the Iranian leadership at the time of the announcement reflected the complexity of Iran's decision-making bodies as well as the political sensitivity associated with endorsing an agreement and settlement with the US or Israel in the aftermath of the regional escalation.

President Donald Trump signed the "peace deal" on Wednesday, 17 June, in Versailles during a dinner with French President Emmanuel Macron.⁶ The deal was signed "digitally and remotely" by both sides, with Iran's official news agency publishing pictures early on Thursday morning of Iranian President Masoud Pezeshkian finalising the interim agreement.⁷ Iranian Foreign Ministry spokesperson Esmaeil Baghaei confirmed that the agreement with the US had been signed electronically by both parties, yet also noted that "there would not be a signing ceremony on Friday in Geneva, Switzerland, as had previously been expected" and that only "plans for the negotiating teams to travel to Geneva remain in place."⁸ The signing formalised the MoU, signifying a move from political agreement to preliminary procedural endorsement.

3. Substance of the Memorandum

The agreement between the US and Iran is formally structured as an MoU that outlines a phased process linking the signing and publication of the MoU to an immediate cessation of

⁴ Parisa Hafezi, Phil Stewart, and Yomna Ehab, "US, Iran reach preliminary agreement to end war, signing set for Friday," *Reuters*, 14 June 2026, <https://www.reuters.com/world/asia-pacific/us-iran-reach-peace-deal-signing-set-friday-pakistan-says-2026-06-14/>.

⁵ Associated Press, "Iran's deputy FM confirms deal with US to end the war, including in Lebanon," 15 June 2026, <https://apnews.com/video/irans-deputy-fm-confirms-deal-with-us-to-end-the-war-including-in-lebanon-532d2a2fd07540c9ae093b346f5f1a0b>.

⁶ Alisha Rahaman Sarkar, Namita Singh and James C. Reynolds, "Iran-US war latest: Trump and Iranian leader sign peace deal as Tehran vows to charge Strait of Hormuz fees," *The Independent*, 18 June 2026, <https://www.independent.co.uk/news/world/middle-east/iran-us-war-live-trump-peace-deal-strait-of-hormuz-oil-b2998073.html>.

⁷ IRNA, "Iran, US sign Islamabad Memorandum of Understanding," 18 June 2026, <https://en.irna.ir/news/86186205/Iran-US-sign-Islamabad-Memorandum-of-Understanding>; IRNA, "In photos: Pezeshkian signs Islamabad Memorandum of Understanding," 18 June 2026, <https://en.irna.ir/photo/86186220/In-photos-Pezeshkian-signs-Islamabad-Memorandum-of-Understanding>; *Al Jazeera*, "Iranian agency publishes images of Pezeshkian signing MoU," *Al Jazeera Middle East Live Updates*, 18 June 2026, <https://aje.news/xsbi1c?update=4673837>.

⁸ *Al Jazeera*, "Iran, US presidents sign deal to extend ceasefire, reopen Strait of Hormuz," 17 June 2026, <https://www.aljazeera.com/news/2026/6/17/iran-confirms-that-mou-has-been-signed-electronically-by-both-sides>.

military operations.⁹ Although full documentation is not yet available publicly, the draft text of the 14-point document obtained by the US media ahead of its formal signing set out an immediate and permanent end to hostilities on all fronts, mutual non-interference, a 60-day track toward a final agreement, the reopening of maritime traffic and lifting of the blockade, interim nuclear and sanctions restraint, oil-export waivers, the release of Iranian assets, a reconstruction and development plan, an implementation mechanism, and eventual approval of the final agreement through a binding UN Security Council resolution.¹⁰ The 14-point text was subsequently published by Iran's official news agency.¹¹

First, the framework includes cessation of all hostilities across multiple theatres linked to the US-Israel war on Iran, including Lebanon. At present, however, there is no evidence of a comprehensive and sustained cessation of military activity on that front, particularly from the Israeli side. As of 17 June, the risk of escalation was already visible in renewed strikes in southern Lebanon, despite Trump's public criticism.¹² Furthermore, Israel is yet to make an official announcement on the US-Iran deal, and Prime Minister Benjamin Netanyahu has not issued an immediate statement. Israeli ministers, however, denounced the deal as not binding on Israel, and Israeli forces have continued operations against Hezbollah in Lebanon.¹³ Regardless of that, a Hezbollah announcement on 15 June 2026 welcomed the US-Iran agreement and, in a written statement, warned Israel that it will not accept any attacks violating Lebanon's sovereignty and its people.¹⁴

Second, maritime provisions include the reopening of the Strait of Hormuz to commercial shipping. The traffic through the Strait of Hormuz began to resume gradually after the announcement of the agreement, with ships starting to pass through the waterway even as questions remained over who would oversee its operation.¹⁵ Full normalisation of maritime traffic is likely to remain gradual, as mine-clearance and route-verification could take from 30 days to six months.¹⁶

Third, the nuclear dimension reaffirms Iran's commitment not to pursue nuclear weapons, alongside a framework for verification through the International Atomic Energy Agency (IAEA). On the sidelines of the summit in Evian-les-Bains, Trump called the current deal "a wall to a nuclear

⁹ Reuters, "What the US and Iran say is in the memorandum to end the war," 15 June 2026, <https://www.reuters.com/world/asia-pacific/what-us-iran-say-they-have-agreed-memorandum-end-war-2026-06-15/>.

¹⁰ Alayna Treene, Kevin Liptak and Mostafa Salem, "Read the 14-point draft agreement between the US and Iran," *CNN*, 17 June 2026, <https://edition.cnn.com/2026/06/17/middleeast/us-iran-war-mou-text-intl>.

¹¹ IRNA, "Tehran publishes Islamabad Memorandum of Understanding between Iran and US," 17 June 2026, <https://en.irna.ir/news/86186085/Islamabad-Memorandum-of-Understanding-between-Iran-and-US>.

¹² Olivia Ireland, "Israel launches fresh strikes on Lebanon despite Trump criticism," *BBC News*, 17 June 2026, <https://www.bbc.com/news/articles/c7vyn17g832o>.

¹³ Gerry Shih and Lior Soroka, "Israelis Denounce Trump's Deal with Iran," *The Washington Post*, 15 June 2026, <https://www.washingtonpost.com/world/2026/06/15/israelis-denounce-trumps-deal-with-iran/>.

¹⁴ Eman Abouhassira, "Hezbollah welcomes the US-Iran agreement," *Reuters*, 15 June 2026, <https://www.reuters.com/world/iran-war-live-trump-says-us-tehran-have-reached-peace-deal-2026-06-15/>.

¹⁵ Aleksandar Brezar, "Ships start to trickle through Strait of Hormuz, but who will run it still in doubt," 16 June 2026, <https://www.euronews.com/2026/06/16/ships-start-to-trickle-through-strait-of-hormuz-but-who-will-run-it-still-in-doubt>.

¹⁶ Thomas Copeland, Shruti Menon and Barbara Metzler, "Three reasons ships are not going through the Strait of Hormuz yet," 17 June 2026, <https://www.bbc.com/news/articles/cn4rw784nj2o>.

weapon”, contrasting it with what he characterised as Obama’s “road to a nuclear weapon”.¹⁷ On the same day, Iranian Deputy Foreign Minister Majid Takht-e-Ravanchi stated that Iran had not yet entered detailed negotiations on its nuclear commitments, noting that issues such as enrichment, nuclear-material stockpiles and Iran’s nuclear requirements would be addressed after the MoU with the US was signed and formally recognised.¹⁸

Finally, the remaining provisions cluster around the economic and procedural architecture of the agreement. The draft commits the US and its regional partners to a reconstruction and development plan financing at least \$300 billion, alongside a phased lifting of all sanctions.¹⁹ Major ambiguities surround the release of Iranian assets, with no confirmed details regarding their timing, conditions, or scale. Beyond what the text contains, the preliminary drafts circulated on media platforms make no reference to regime change, instead binding both parties to non-interference in each other’s internal affairs and to respect for sovereignty, leaving the structure of power in Tehran fundamentally unaltered.²⁰

4. Multi-Party Mediation and Qatar’s Involvement

The mediation process that led to the announced framework was a distributed, multi-actor approach to diplomacy. Notably, Pakistan acted as a key intermediary during negotiations and, consequently, took the most visible part in announcing the agreement. Its role as a mediator improved its diplomatic optics at the event and positioned it as the primary public-facing mediator. At a closer look, the mediation effort also largely drew on Qatar’s established role as a trusted intermediary, particularly in maintaining contact between Washington and Tehran when direct communication was politically difficult.²¹ In the days leading up to the memorandum declaration, both states were involved in intensive diplomacy efforts that helped sustain channels between Washington and Tehran and narrow the remaining gaps before the agreement was announced.²²

For Qatar, the Iranian attacks had major implications for its mediation strategy. Although the

¹⁷ Al Jazeera, “Trump warns ‘all hell will rain down’ if Iran tries to get a nuclear weapon,” 16 June 2026, <https://www.aljazeera.com/news/2026/6/16/trump-warns-all-hell-will-rain-down-if-iran-tries-to-get-a-nuclear-weapon>; Steve Holland and John Irish, “Trump: Iran deal says ‘loud and clear’ that Tehran won’t have a nuclear weapon,” 16 June 2026, <https://www.reuters.com/world/middle-east/trump-iran-deal-says-loud-clear-that-tehran-wont-have-nuclear-weapon-2026-06-16/>.

¹⁸ IRNA, “Exclusive | Iran-US talks on final deal to begin immediately after MoU signing: Deputy FM,” 16 June 2026, <https://en.irna.ir/amp/86184591/>.

¹⁹ IRNA, “Tehran publishes Islamabad Memorandum of Understanding between Iran and US,” 17 June 2026, <https://en.irna.ir/news/86186085/Islamabad-Memorandum-of-Understanding-between-Iran-and-US>.

²⁰ Niall Stanage, “The memo: Debate rages over Iran deal that remains unseen,” The Hill, 15 June 2026, <https://thehill.com/home-news/administration/5925480-trump-iran-deal-interpretations/>; Alayna Treene, Kevin Liptak and Mostafa Salem, “Read the 14-point draft agreement between the US and Iran,” CNN, 17 June 2026, <https://edition.cnn.com/2026/06/17/middleeast/us-iran-war-mou-text-intl>.

²¹ The Peninsula, “World leaders hail Qatar’s key role in US-Iran breakthrough,” 16 June 2026, <https://thepeninsulaqatar.com/article/16/06/2026/world-leaders-hail-qatars-key-role-in-us-iran-breakthrough>; Qatar News Agency, “US-Iran memorandum agreement wins broad international backing amid hopes for regional stability,” 15 June 2026, <https://qna.org.qa/en/news/special-news-details?id=us-iran-memorandum-agreement-wins-broad-international-backing-amid-hopes-for-regional-stability&date=15/06/2026>.

²² Osama Bin Javaid, “‘Frantic diplomacy’ by Qatar, Pakistan salvaged US-Iran deal,” *Al Jazeera*, 15 June 2026, <https://aje.news/y3hc1w?update=4660809>.

state had officially distanced itself from direct mediation and kept its role limited to supporting the Pakistan-led process, the weakening of the 8 April ceasefire prompted Washington to ask Doha to re-engage.²³ Qatar subsequently returned to active back-and-forth diplomacy from Doha and Tehran to Washington, D.C. and Miami, as well as hosting an Iranian delegation in Doha in late May.²⁴ The rational calculation behind this was shaped by the recognition that, as a small state, its ability to influence the course of the crisis lay in maintaining the communication infrastructure needed to keep diplomacy alive.²⁵

The announced framework appears to have emerged from a broader facilitation architecture involving several regional and international actors. Along with Pakistan and Qatar, Saudi Arabia, the United Arab Emirates (UAE), Türkiye, and Egypt reportedly supported the diplomatic efforts at different stages of the negotiations.²⁶ Oman's role was concentrated in the pre-war phase, when Muscat – alongside Qatar – facilitated indirect US-Iran nuclear talks that collapsed shortly before the outbreak of the war. Switzerland had initially been expected to host the formal signing ceremony in Geneva. However, following the electronic signing of the MoU by both sides, its role shifted toward providing a possible venue for follow-up engagement between the negotiating teams, drawing on its long-standing protective-power role and established diplomatic channels with both parties. The IAEA is discussed to be responsible for verifying the nuclear provisions, adding a multilateral layer to the architecture.²⁷

5. Regional and Global Reverberations

The implications of the announced framework for the international system are significant but remain entirely contingent on the actual implementation and extend well beyond the bilateral US-Iran track.

Regionally, the principal question is whether the parties involved accept a settlement that concludes a war fought at a huge military and political cost. The restraint on the Lebanese front will be one of the key indicators of acceptance: continued Israeli military operations against Hezbollah could undermine the diplomatic framework regardless of the US-Iran commitments. A durable cessation of hostilities would reduce immediate escalation risks, both in Lebanon and

²³ Andrew England and Humza Jilani, "How the US-Iran deal came together," *Financial Times*, 15 June 2026, <https://www.ft.com/content/adb68e67-3d04-4a60-af30-dd9b1faee62b?shareType=nongift>.

²⁴ Andrew England and Humza Jilani, "How the US-Iran deal came together," *Financial Times*, 15 June 2026, <https://www.ft.com/content/adb68e67-3d04-4a60-af30-dd9b1faee62b?shareType=nongift>; Shane Harris, "The Doha connection," *The Atlantic*, 16 June 2026, <https://www.theatlantic.com/national-security/2026/06/trump-qatar-friendship-iran-deal/687563/>.

²⁵ Sansom Milton, "How Qatar played its strongest cards to help secure US-Iran deal," *Middle East Eye*, 18 June 2026, <https://www.middleeasteye.net/opinion/qatar-played-its-strongest-cards-help-secure-us-iran-deal>.

²⁶ The Economic Times, "Peace deal between Iran, US reached; to be signed officially on Jun 19 in Switzerland: Pakistan's PM Shehbaz Sharif," 15 June 2026, <https://m.economictimes.com/news/international/world-news/breakthrough-peace-deal-iran-and-us-reach-agreement-ahead-of-historic-signing-in-switzerland-on-june-19/articleshow/131733059.cms>; Andrew England and Humza Jilani, "How the US-Iran deal came together," *Financial Times*, 15 June 2026, <https://www.ft.com/content/adb68e67-3d04-4a60-af30-dd9b1faee62b?shareType=nongift>; Shane Harris, "The Doha connection," *The Atlantic*, 16 June 2026, <https://www.theatlantic.com/national-security/2026/06/trump-qatar-friendship-iran-deal/687563/>.

²⁷ Iran International, "US-Iran deal outlines uranium disposal under IAEA supervision – FT," 15 June 2026, <https://www.iranintl.com/en/202606158505>.

wider maritime areas in the Gulf and Red Sea, while easing pressure on the energy infrastructure and shipping routes. However, whilst the reduction of military tensions addresses security and economic concerns in the region and globally, for the Gulf it does not eliminate longer-term threats or uncertainties regarding Iran's regional capabilities or the durability of US commitments. For the Gulf states, the agreement offers the prospect of reduced military escalation and greater security for energy infrastructure and maritime trade. Still, its benefits will remain contingent on implementation and compliance.

The agreement must also be viewed in light of Iran's shifting domestic political environment. The assassination of the Supreme Leader Ayatollah Khamenei at the outset of the war triggered a leadership transition that complicated decision-making internally in Iran. There are already reports that Iran's hardliner factions feel sidelined by the MoU and the negotiated settlement with the US.²⁸ Internal fissures between reformist and hardliner factions in Iran could complicate the implementation of the MoU and negotiation of final status issues.

On a global level, the partial de-escalation has had direct implications for energy markets, global trade, maritime security, and overall stability, particularly due to disruptions linked to the Strait of Hormuz and associated shipping routes.²⁹ The US-Iran agreement has sparked international interest at the G7 Summit in France. The inclusion of the issue on the agenda elevated it from a bilateral understanding to a matter of greater global concern.³⁰ World leaders welcomed the framework, discussing its implications for de-escalation in the region, maritime security and the stability of energy markets globally, especially in the Strait of Hormuz.³¹

Regional and global reverberations of the signed interim agreement are already apparent. For Israel, it presents an uncomfortable outcome insofar as it seeks to terminate a war in which Israel invested considerable military and political capital. Prior to the MoU signing, Israeli sources indicated that the IDF would refrain from strikes if Hezbollah fully respects the ceasefire, although maintaining that withdrawal from southern Lebanon is not part of the agreement.³² This suggests that Israel is distinguishing between the US-Iran settlement process and its own security concerns regarding Hezbollah. Regardless, as of 18 June, credible reports indicated continued Israeli military activity in southern Lebanon despite the MoU and ceasefire with Hezbollah.³³

²⁸ Daniel Ameri, "Iran's hardliners fear being sidelined in US deal," *DW News*, 17 June 2026, <https://www.dw.com/en/irans-hardliners-fear-being-sidelined-in-us-deal/a-77589196>.

²⁹ BBC News, "US-Iran ceasefire deal: What it means for oil, shipping and global stability," 15 June 2026, <https://www.bbc.com/news/articles/cd0p8me2m5do>.

³⁰ CNBC International Live, "Iran deal and Ukraine war dominate G7 summit agenda," 17 June 2026, <https://www.youtube.com/watch?v=TFyfbHy3PkE>.

³¹ Iran International, "G7 welcomes US-Iran deal, backs Hezbollah disarmament," 17 June 2026, <https://www.iranintl.com/en/202606177536>; Steve Holland and Jana Choukeir, "G7 leaders demand a ceasefire in Lebanon, welcome Iran deal," *Reuters*, 17 June 2026, <https://www.reuters.com/world/middle-east/g7-leaders-demand-ceasefire-lebanon-welcome-iran-deal-2026-06-17/>.

³² Amichai Stein and Yonah Jeremy Bob, "Israel will not leave Lebanon, won't strike if Hezbollah respects ceasefire, sources tell 'Post'," *The Jerusalem Post*, 15 June 2026, <https://www.jpost.com/israel-news/article-899415>.

³³ Al Jazeera, "UN reports 'extensive Israeli military activity' in south Lebanon," *Al Jazeera Middle East Live Updates*, 18 June 2026, <https://aje.news/xsbi1c?update=4674312>.

Israel's military activity also directly affects the Houthis, and their position will be a key test of the agreement's regional reach. A durable reduction in Houthi attacks would support the restoration of maritime traffic in the Red Sea and complement the reopening of the Strait of Hormuz, however, with continued disruption, it would then undermine the claims of broader regional stabilisation.

6. Scenarios and Indicators

The decisive variable is not the substance of the disputes – verification, sanctions relief, and frozen-asset release feature in every pathway – but how the parties choose to handle them: whether they manage these pressures toward implementation, defer them indefinitely, or allow them to harden into grounds for walkaway. The pressures already visible on the Lebanese front, where Israeli operational activity continues as of 17 June, are the immediate test of which course prevails. Three broad scenarios can be identified, distinguished by the parties' response to a common set of pressures rather than by the pressures themselves.

Scenario 1. Successful implementation (most favourable outcome)

Sustained political will from the US and Iranian leadership carries the agreement through formal signing and into a phased implementation process, with early confidence-building steps completed on schedule. A durable cessation of hostilities allows maritime traffic to resume through the Strait of Hormuz, and the nuclear file moves onto a verification track under IAEA supervision. Sanctions relief proceeds in step with a substantial wind-down of Israeli operations in Lebanon, reinforcing the linkage across fronts on which the MoU depends.

Indicators: outcomes of the 19 June meeting in Switzerland; completion of first-phase steps without slippage; the endorsement of the final deal by a binding UN Security Council resolution; IAEA access arrangements agreed; a verifiable reduction in Israeli activity in Lebanon; initial sanctions instruments lifted.

Scenario 2. Protracted stalling

The agreement survives politically but stalls in practice. Signing is repeatedly delayed, and implementation is postponed or only partially executed amid disputes over sequencing, verification, sanctions relief, and unresolved questions such as frozen Iranian assets. Public commitment is maintained, but practical steps lag and trust between the parties stays low. Military escalation remains limited, yet regional tensions persist. Continued Israeli operational activity as of 17 June is the central drag: it raises early questions about the scope of compliance and whether the agreement binds across all linked fronts, and so long as that ambiguity persists, neither side moves decisively to implement.

Indicators: signing repeatedly deferred without collapse; selective or partial implementation; continued Israeli operations alongside official reaffirmation of the deal; disputes over sequenc-

ing aired publicly but not escalated; frozen-asset and sanctions timelines left unresolved.

Scenario 3. Collapse of the entire process (least likely but most dangerous outcome)

A specific dispute – most plausibly over verification, frozen assets, or compliance on the Lebanese front – hardens into mutual accusations of bad faith, and one or both parties walk away before signing or during implementation. Mediation efforts break down, and the risk of renewed military confrontation rises sharply, with the Gulf, maritime corridors through the Strait of Hormuz, and Lebanon the most likely flashpoints.

Indicators: formal withdrawal from talks or refusal to set a signing date; public declarations of non-compliance; suspension of mediation channels; a marked escalation in Israeli operations or Iranian retaliation; renewed disruption to Strait of Hormuz traffic.

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About the Center for Conflict and Humanitarian Studies (CHS)

The Center for Conflict and Humanitarian Studies (CHS) is a research center within the Arab Center for Research and Policy Studies. Established in 2016 and based in Doha, Qatar, the Center's mission is to enhance humanitarian response, resolve conflict, and build peace. CHS engages in multi-track dialogue, capacity building, policy development, and in-depth research.



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