Written by R. Cort Kirkwood on April 17, 2026

Iran Reopens Strait; Israel-Lebanon Ceasefire Begins; Oil Prices Plummet, Stock Market Surges

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Satellite view of the Strait of Hormuz

Hours after Israel agreed to stop bombing Lebanon for 10 days, Iranian Foreign Minister Seyed Abbas Araghchi announced that the nation had reopened the Strait of Hormuz to all commercial traffic.

President Donald Trump followed Araghchi's announcement on X with multiple posts on his Truth Social platform, and oil prices plunged as the stock market surged. Trump wrote that reopening the canal was unrelated to the temporary peace between Israel and Lebanon.

The State Department announced the ceasefire yesterday.

Seyed Abbas Araghchi
@araghchi · Follow

In line with the ceasefire in Lebanon, the passage for all commercial vessels through Strait of Hormuz is declared completely open for the remaining period of ceasefire, on the coordinated route as already announced by Ports and Maritime Organisation of the Islamic Rep. of Iran.

5:45 AM · Apr 17, 2026

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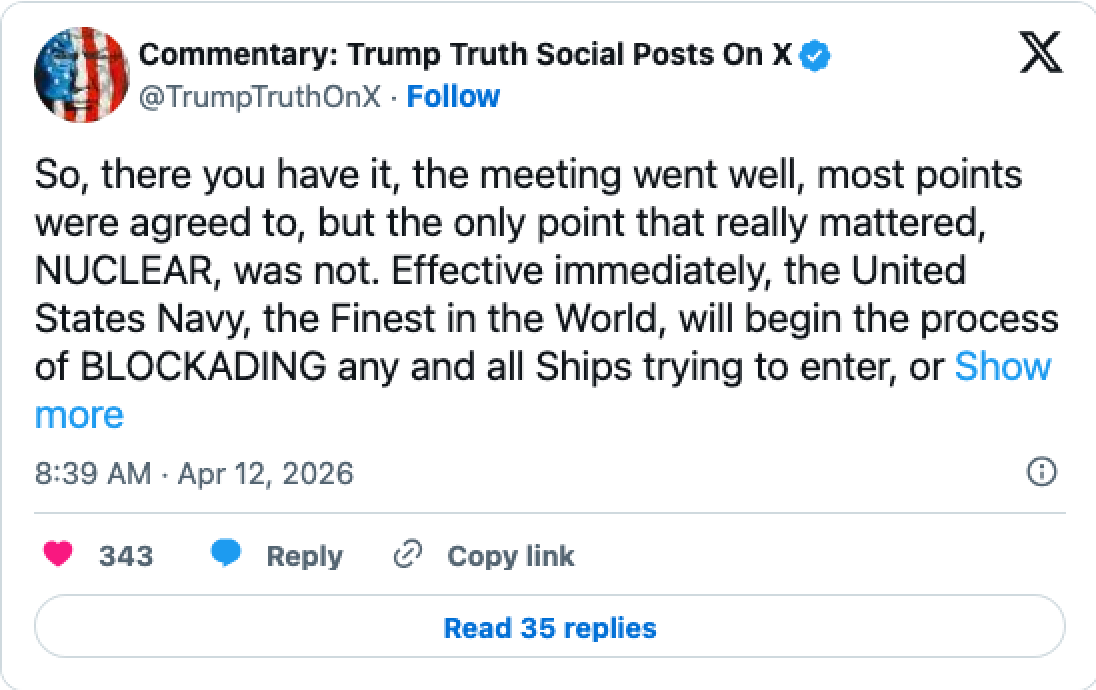
Strait Opened Days After U.S. Blockade

Reacting to failed peace talks led by Vice President J.D. Vance, President Trump announced on Sunday that the U.S. Navy would block traffic into and out of the strait as long as Iran kept it closed. The goal: Crush the nation's economy.

On Wednesday, U.S. Central Command reported on X that the blockade had stopped traffic in the Gulf of Oman. Also on Wednesday, *The Washington Post* revealed that more than 10,000 troops were headed to the region aboard the USS *George H.W. Bush* and other ships carrying a contingent of U.S. Marines.


Commentary: Trump Truth Social Posts On X
@TrumpTruthOnX · Follow

So, there you have it, the meeting went well, most points were agreed to, but the only point that really mattered, NUCLEAR, was not. Effective immediately, the United States Navy, the Finest in the World, will begin the process of BLOCKADING any and all Ships trying to enter, or Show more

8:39 AM · Apr 12, 2026

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The blockade apparently worked.

"In line with the ceasefire in Lebanon, the passage for all commercial vessels through Strait of Hormuz is declared completely open for the remaining period of ceasefire, on the coordinated route as already announced by Ports and Maritime Organisation of the Islamic Rep. of Iran," Araghchi wrote on X at 8:45 a.m.

Trump replied on X at 9:29 a.m: IRAN HAS JUST ANNOUNCED THAT THE STRAIT OF IRAN IS FULLY OPEN AND READY FOR FULL PASSAGE.

Minutes later, he warned that the blockade remains.

"THE STRAIT OF HORMUZ IS COMPLETELY OPEN AND READY FOR BUSINESS AND FULL PASSAGE, BUT THE NAVAL BLOCKADE WILL REMAIN IN FULL FORCE AND EFFECT AS IT PERTAINS TO IRAN, ONLY, UNTIL SUCH TIME AS OUR TRANSACTION WITH IRAN IS 100% COMPLETE," Trump wrote:

> THIS PROCESS SHOULD GO VERY QUICKLY IN THAT MOST OF THE POINTS ARE ALREADY NEGOTIATED.

Trump claimed that he rejected an offer from NATO to help the U.S., that Iran will remove mines with American help, and that Iran agreed "never close the Strait of Hormuz again. It will no longer be used as a weapon against the World!"

Commentary: Trump Truth Social Posts On X
@TrumpTruthOnX · Follow

Again! This deal is not tied, in any way, to Lebanon, but we will, MAKE LEBANON GREAT AGAIN!

(TS: 17 Apr 10:27 ET)

7:55 AM · Apr 17, 2026

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He also observed that Iran's move is unrelated to the ceasefire in Lebanon.

Israel, Lebanon

Iran closed the strait for a second time after Israel began bombing targets across Lebanon as part of an effort to seize the southern part of the country up to the Litani River. Conquering and annexing that territory is part of the Greater Israel project. The bombing undermined peace talks between Vance and the Iranians, and showed that, despite its client-state status, President Trump has no control over Israel, which does what it wants.

Indeed, Prime Minister Benjamin Netanyahu bragged that the Trump administration reports to him every day, presumably to get U.S. policies in the region approved. Yet the administration does, apparently, have some influence in Israel.

The State Department announced yesterday:

> Following productive direct talks on April 14 between the governments of the Republic of Lebanon (hereinafter "Lebanon") and the State of Israel (hereinafter "Israel"), brokered by the United States of America, Lebanon and Israel have reached an understanding in which both nations will work to create conditions conducive to lasting peace between the two countries, full recognition of each other's sovereignty and territorial integrity, and establishing genuine security along their shared border, while preserving Israel's inherent right to self-defense.

The agreement says terror groups that operate in Lebanon must be stopped, and that only the Lebanese army and other government agencies can bear arms. Furthermore:

> Israel and Lebanon affirm that the two countries are not at war and commit to engaging in good-faith direct negotiations, facilitated by the United States, with the objective of achieving a comprehensive agreement that ensures lasting security, stability, and peace between the two countries.

The 10-day ceasefire begins today at 5 p.m.

The agreement also says Israel can defend itself and that the government in Lebanon "will take meaningful steps to prevent Hezbollah and all other rogue non-state armed groups in the territory of Lebanon from carrying out any attacks, operations, or hostile activities against Israeli targets."

As well:

> All parties recognize Lebanon's security forces as having exclusive responsibility for Lebanon's sovereignty and national defense; no other country or group has claim to be the guarantor of Lebanon's sovereignty.

Oil, Stock Prices

The price of Brent crude oil, the global standard, plunged 13 percent, to $86.33 per barrel, then rose to $91.05. West Texas Intermediate fell 13 percent, to $79.23 per barrel, then ticked up a few dollars.

"The Dow Jones Industrial Average, Nasdaq, and S&P 500 surged 1.9%, 1.4%, and 1.2%, respectively, in recent trading, with the Dow adding more than 900 points and the S&P 500 and Nasdaq setting fresh all-time highs for a third straight day," Investopedia reported.