

Lucrative oil futures and predictive market bets on Iran war expose White House insider trading scheme

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24 March 2026

Reports of precisely timed bets on oil futures and war policies in predictive markets have exposed new depths of criminality by the financial elite and corruption of the US political system under the presidency of Donald Trump.

Media reports have documented cases in which war policy and presidential messaging have been transformed into private enrichment opportunities for those with direct access to inside information about US military operations and Trump's media announcements.

In the early hours of March 22, the *Financial Times* reported that traders placed a huge, one-way bet on falling oil prices just minutes before Donald Trump announced that he was pausing planned strikes on Iranian power plants and claimed there had been "productive conversations" with Tehran.

According to the FT, roughly 6,200 Brent and West Texas Intermediate contracts changed hands between 6:49 and 6:50 a.m. in New York—about 15 minutes before Trump's Truth Social post signaling a potential deescalation, a message that immediately sent oil sharply lower and lifted stock index futures.

The notional value of this position was approximately \$580 million, meaning the trader or traders stood to reap tens or hundreds of millions in profit from a predictable collapse in prices that could only be known in advance by those with access to the content and timing of the president's announcement.

CNN has noted how oil prices had been whipsawed by Trump's alternating threats and promises of a quick end to the war, with Brent crude surging above \$100 per barrel and at one point nearing \$120 before tumbling on his assertion that the war would be over "very soon."

This pattern is now clear: Trump's televised remarks and social media posts, ostensibly about the fate of millions of people in the Middle East, functioned as signals to markets that certain traders anticipated by minutes—an interval that, in electronic futures markets, is an eternity and a hallmark of inside information.

One portfolio manager told reporters that the timing of the trades was "really abnormal" and concluded, "Somebody just got a lot richer." The criminality is so open that Senator Chris Murphy, Democrat of Connecticut, denounced what he called "mind-blowing corruption," pointing to the confluence of Trump's public statements, the timing of US military operations and the surge of speculative bets on war in both commodity and prediction markets.

Murphy added that new venues such as Kalshi and Polymarket prediction platforms create "fundamentally corrupt markets" that are "rife with insider trading" and provide "perverse incentives" for

government officials to shape life-and-death decisions around their own financial interests.

Oil futures markets allow traders to buy or sell standardized contracts for future delivery of crude oil at a fixed price. Each Brent or WTI contract typically represents 1,000 barrels, so a move of just \$10 per barrel translates into \$10,000 dollars per contract in profit or loss. Because these markets are highly leveraged—requiring only a small margin deposit—large institutional investors can control enormous positions with relatively modest capital outlays.

In the Iran war context, a trader who correctly anticipates a sharp move driven by a presidential announcement can scale this leverage to staggering proportions. A position of roughly \$580 million in futures exposure, established just minutes before Trump's deescalation post and liquidated after a \$10–\$15 per barrel drop, would yield profits easily in the hundreds of millions.

Repeated over several carefully timed trades—before threats, "deadlines," and faux peace overtures—such a strategy could generate cumulative gains on the order of \$1.5 billion. The key is advance knowledge of both the content and timing of Trump's statements and of the underlying military decisions to attack or pause, information available in advance only at the heights of decision-making in the White House, Pentagon and US intelligence apparatus.

Alongside the futures markets, the January US attack on Venezuela and the launching of the war on Iran have been turned into lucrative opportunities on prediction markets like Kalshi and Polymarket. A January report said that Polymarket hosted a contract on whether the US would attack Venezuela by the end of the month, with trading volume reaching over \$100 million on the question as tensions escalated and US forces prepared strikes.

The Kalshi platform ran parallel markets on regime change and leadership outcomes in Caracas, with millions wagered on who would become the next Venezuelan leader after a US intervention.

The scale of the Iran bets is even more grotesque. Reuters, cited by Canadian media, found that \$529 million had been wagered on Polymarket contracts linked to the timing of US and Israeli attacks on Iran. It is also a grisly fact that an additional \$150 million was bet on whether Iran's Supreme Leader Ali Khamenei would be "removed from power."

Analytics firm Bubblemaps identified six accounts that made roughly \$1.2 million in profit by placing large positions just hours before the February 28 strikes on Iran, purchasing "yes" shares priced at around 10 cents that paid out at a dollar once the bombs fell.

Kalshi and Polymarket are the two dominant prediction markets

today, representing the fusion of speculative finance, crypto assets and political gambling. Kalshi, regulated as a designated contract market in the US, is nominally based in New York but has aggressively expanded into global political and war-related contracts.

Polymarket operates on the blockchain, which means that the core functions of the platform are implemented and recorded on a public, cryptographic ledger rather than in a private database controlled solely by the company. By managing its records in this manner, Polymarket has tried to place much of its infrastructure outside of US jurisdiction so that it can manage an international betting platform that has hosted markets on everything from elections to nuclear detonations. This is a tech feature of capitalism in its death agony: high stakes gambling on matters of life and death facing masses of people like a form of sports betting.

Both Polymarket and Kalshi have exploded in size. Recent reporting indicates that each is seeking funding at valuations approaching \$20 billion, with combined monthly trading volume reaching \$18.3 billion in February, 2026—up from less than \$2 billion as recently as August 2025. Kalshi alone is said to have reached an annualized revenue run rate of \$1.5 billion. These are not fringe operators but major nodes in contemporary finance.

Within this booming sector, media investigations have documented blatant patterns of what can only be described as war-based insider trading. The *Guardian* and other outlets reported that eight new Polymarket accounts, all created around March 21, collectively bet nearly \$70,000 on a US-Iran ceasefire being reached before March 31, positioning themselves to make nearly \$820,000 if such a deal goes through.

Separately, six newly created accounts in February made about \$1 million by correctly betting that the US would strike Iran by February 28, buying up cheap “yes” shares in the hours before the first explosions. In other words, wallets are spun up just days before critical decisions, used to place large, one-sided bets on specific war outcomes, and then cash out after the fact.

Market professionals have been blunt in rejecting the idea that these trading patterns can be explained by ordinary speculation. The Kobeissi Letter—a widely followed macro and commodities newsletter cited by *Business Insider*—argued that Trump is following the same “playbook” he used during the China trade war, issuing alternating threats and conciliatory messages designed to trigger violent swings in energy and equity markets.

It noted that the Iran talks announcement fit a recurring pattern in which presidential communications are used to manipulate financial conditions, fueling a highly profitable “TACO” trade (Trump Always Chickens Out) that cannot be navigated without privileged insight into policy decisions.

Marko Kolanovic, former head of quantitative strategy at JPMorgan, has repeatedly warned that such manipulation is a “net negative for markets” and that “manipulation will cause liquidity to disappear and real problems will stay.” Commenting on the Iran war swings, Kolanovic urged investors to ignore official statements and focus on the physical reality—whether oil is flowing through the Strait of Hormuz—because the content of pronouncements has been corrupted by manipulation. His conclusion is that these markets are being moved by actors who know in advance what Trump will say and do.

Further confirmation of the criminal manipulation of markets is the recent departure from the Securities and Exchange Commission of Enforcement Division Director Margaret A. Ryan. Although the official reason given is that Ryan resigned without explanation,

multiple reports say she left after clashes with SEC leadership over how to handle politically sensitive cases, including those linked to Trump’s circle.

Reuters and *US News* reported that Ryan’s exit after only about six months was “unexpected” and that she had clashed with senior SEC officials over the direction of enforcement. Common Dreams, summarizing Reuters’ sources, said Ryan wanted to be more aggressive in pursuing fraud and other misconduct by those closely associated to the President but faced resistance from SEC Chairman Paul Atkins and other Republican appointees, prompting her resignation.

These revelations intersect with broader evidence of the Trump family’s enrichment through foreign policy and the administration’s systematic protection of financial criminals. Investigative reporting has detailed how Trump’s son-in-law Jared Kushner used his role in shaping Middle East policy to secure massive investments from Saudi Arabia and other Gulf monarchies for his private investment vehicles, blurring any distinction between US foreign policy and the personal financial interests of the ruling family.

At the same time, Trump has used the presidential pardon power to free or protect an array of convicted fraudsters and white-collar criminals. Reports from 2025 list pardons for individuals such as tax cheat Paul Walczak—who failed to remit more than \$10 million in payroll taxes while enriching himself—as well as reality-TV celebrities and political allies convicted of multimillion-dollar schemes. The message to the financial aristocracy is clear: those who loot society, whether through tax fraud or insider bets on war, will enjoy impunity so long as they support the president.

The convergence of oil futures manipulation, war gambling on Kalshi and Polymarket, Trump family profiteering and the pardoning of financial criminals demonstrates that the US government is run by criminal elements. Trump’s statements on Iran—talk of the war ending “very soon,” hints of “productive conversations,” threats to obliterate power plants—are not only reckless and criminal, but tools for moving markets in ways that benefit those with inside access.

These developments expose financial speculation on war in ways that were previously impossible. The timing of airstrikes, the opening of ceasefire talks, even the survival of political leaders have been commodified as tradable events, with billions in market capitalization and trading volume riding on the outcome.

The logic of finance capital, in which human tragedy is converted into an “asset class,” has been fused with the Pentagon war machine and the imperialist policies of the Trump White House. The result is a system in which the ruling class is making billions from arms manufacturing and US military contracts and then literally betting on death and destruction and using state power to ensure that these bets pay off.



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