Involves Donald Trump

# Oil and gas holdings rise during the Iran war

C Alleged

The holdings and gain figures are estimates by the minority staff of a congressional committee, built from ranges in the president's disclosures; the October 2026 report is cited as CBS News describes it. The April 7, 2026 ExxonMobil sale is read directly from the president's own transaction report.

**6** sources **1** primary record **1** with an archived copy

REACHED THE FAMILY

**Aug 17, 2026**

## $15,500,000 range

Upper end of the Joint Economic Committee minority's August 2026 estimate of a $4.6 million to $15.5 million gain on Trump's oil and gas holdings from January 2 to August 17, 2026, based on ranges in his 2025 disclosure and market prices. The minority's October 2026 report (posted Oct 26, 2026) estimates the holdings at $22.5 million to $81.6 million as of Oct 19, 2026, against $12.6 million to $45.8 million at the end of 2025, a rise of as much as $35.8 million that includes new purchases, so it is not a gain figure and is not used as the amount. It says his accounts bought as much as $17.5 million of oil and gas stocks from March through August 2026, and it does not cover September and October trades, which had not been reported.

FROM Public stock markets (company)

CHANNEL personal stock holdings

OFFICIAL ACTION

**not dated**

The Iran war and other administration actions favorable to the oil industry raised energy prices and oil company share prices

AGENCY President

WHAT HAPPENED

The minority staff of Congress's Joint Economic Committee, reading Trump's 2025 financial disclosure, put his oil and gas stocks at roughly $12.5 million to $45.6 million, including Exxon Mobil, Chevron, Occidental, ConocoPhillips, Valero and Marathon Petroleum. Disclosures report ranges, not exact values.

In an August 2026 brief, the staff applied stock price changes from January 2 to August 17, 2026, a period that included the Iran war and higher energy prices, and estimated those

holdings gained $4.6 million to $15.5 million. They also reported his accounts bought up to $3.6 million more in oil and gas stocks in the first quarter of 2026, including Chevron after the Venezuela operation.

A later minority report, which CBS News obtained exclusively and described on Oct 26, 2026, puts the holdings at $22.5 million to $81.6 million now, against $12.6 million to $46 million at the end of 2025. As CBS reports it, the stocks themselves rose an average of 43% in value over that time, using LSEG price data. From March, after the war began on Feb. 28, through August, his accounts bought $4.7 million to $17.5 million of oil and gas stocks and sold $2 million to $5.4 million. Chevron, worth up to $23.1 million, and ExxonMobil, up to $18.4 million, are his largest oil and gas holdings.

The higher holdings figure includes those new purchases, so it is not all gain. CBS's account of the report gives no new dollar gain figure, and the minority says Trump has not yet reported his September and October trades, so his purchases and holdings may be higher.

Trump's own transaction report, filed June 25, 2026, lists a sale of $500,001 to $1,000,000 of ExxonMobil stock on April 7, 2026 (OGE Form 278-T, page 18, line 559). CBS reports that Trump announced a ceasefire that evening, after Exxon closed at $163.91, and that the stock opened at $153.52 on April 8. The ledger records the timing only.

The holdings and gain figures are estimates by one side of a congressional committee. The August brief does not allege a specific legal violation, and CBS's account of the October report names none.

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#### POTENTIAL VIOLATION

**No specific violation is stated in the source.**

| | |
|---|---|
| STATUTE OR CLAUSE | None cited |
| RAISED BY | Joint Economic Committee minority staff (August 2026 brief; October 2026 report, posted Oct 26, 2026) |

This is a potential violation as described by the party named. No charge has been filed in this entry; the ledger does not call anything a crime below tier D.

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#### THEIR RESPONSE

White House spokesman Davis Ingle told CBS News (Oct 26, 2026) that the president's portfolio is independently managed by third-party financial institutions, in discretionary accounts run by computer models that track recognized stock indexes, that neither the president nor any family member can direct or influence the investments, and that there are no conflicts of interest. CBS also reports that Trump said in a July 2026 CNBC interview that his son Eric also handles his finances.

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## SOURCES

**Joint Economic Committee (minority)** Aug 2026 congressional
Trump and Big Oil Raked in Profits While Americans Paid More at the Pump
archived copy

**U.S. Office of Government Ethics** Jun 29, 2026 primary
OGE Form 278-T, Donald J. Trump, 06.25.2026
archive pending
Read directly Oct 26, 2026 from the rendered page image, opened in a browser on the editor's computer; p. 18, line 559

**CBS News** Oct 26, 2026 news
As Trump brags about U.S. oil and gas company profits, his stocks gained millions during Iran war
archive pending
Kathryn Watson. Cited for the Joint Economic Committee minority's October 2026 report, which CBS obtained exclusively and which had not been released as of CBS's report, and for the White House response

**CBS News** Aug 29, 2026 news
Trump's oil and gas stock trades continued during Iran war, filings show
archive pending Kathryn Watson. Date is the article's last update; the first publication date is not shown

**Joint Economic Committee, minority** Oct 26, 2026 congressional
UPDATE: Trump's Wealth from Oil & Gas Stocks Climbs to as Much as $81.6 Million Amid Iran War, Surging Costs for Americans
archive pending

**Joint Economic Committee, minority** Oct 26, 2026 congressional
Update: Trump Has Raked in Millions From His Oil and Gas Stocks While Americans Paid More at The Pump
archive pending

Last verified Oct 31, 2026.

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