THE BIGGER BOARD · THE RECEIPT

# What the Iran war has cost the United States

Period Feb 28 – Oct 26, 2026 · data as of October 30, 2026 · all amounts in billions of U.S. dollars · workbook version 2

**$239.8B**
Total, central. Range $196.7B – $356.7B

**$1,779**
Per U.S. household (134.79 million)

**+$6.3B/week**
Growth at Oct 26 prices (≈ $47 per household)

**$38.1B**
Official CBO figure, Pentagon only, to Aug 1 (6.3×)

| LINE ITEM | LOW | CENTRAL | HIGH |
|---|---|---|---|
| **A · ALREADY PAID** | | | |
| **Military operations** OBSERVED ANALYSIS<br>CBO: $38.1B through Aug 1 (munitions, extra flying hours, fuel, other operations, equipment lost), plus CBO's $2–3B a month for the 86 days to Oct 26. Pentagon's own figure: $47.1B through Oct 16. [1] [2] | 43.8 | **45.2** | 46.6 |
| **Damage to U.S. bases** ANALYSIS<br>CBO could not price it. CSIS estimates $4.0–9.4B; we count the midpoint. Host countries may pay part. [3] [1] | 4.0 | **6.7** | 9.4 |
| **Gasoline: extra paid at the pump** ANALYSIS<br>Weekly EIA price minus the pre-war price ($2.937/gal), times U.S. consumption. Paid by households and businesses. [5] [7] | 88.0 | **105.3** | 112.3 |
| **Diesel: trucks, farms, freight** ANALYSIS<br>Same method (pre-war $3.809/gal, 75% of distillate). Passed on through freight and goods prices. [6] [7] [8] | 38.1 | **51.8** | 76.7 |
| **Subtotal already paid** | 173.8 | **208.9** | 245.0 |
| **B · STILL TO COME** | | | |
| **Veterans' care for the wounded, 30 years** SCENARIO<br>CSIS: about $0.4B a year, about $12B over 30 years, most of it still ahead. Nominal, not discounted. [3] | 12.0 | **12.0** | 12.0 |
| **Interest on war borrowing, 10 years** SCENARIO<br>Taxpayers for Common Sense: $10.9–26.9B; we count the midpoint. [4] | 10.9 | **18.9** | 26.9 |
| **Subtotal still to come** | 22.9 | **30.9** | 38.9 |
| **C · CONTESTED (HIGH CASE ONLY)** | | | |
| **Higher interest rates for households** SCENARIO<br>Moody's counts about $540 per household. The Fed did not name the war as a reason for its September hike. [13] [15] | 0.0 | **0.0** | 72.8 |
| **Total bill** | **196.7** | **239.8** | **356.7** |
| **Per U.S. household ($)** | 1,460 | **1,779** | 2,646 |

Weekly growth: fuel $5.72B (gasoline 3.39 + diesel 2.33) + military 0.58 = $6.30B per week. Lines are rounded (45.2 + 6.7 + 105.3 + 51.8 + 30.9 = 239.9; unrounded total 239.8). Numbers in brackets refer to the source list. CBO notes its category estimates are “not directly comparable or summable”; this total is our own analysis.

**Not on this receipt:** jet fuel and airfares; heating oil (winter still ahead); food prices beyond the diesel line; lost economic output; stock-market swings; the $300B Iran reconstruction plan in the collapsed Islamabad Memorandum (no payer named); the $87.6B supplemental request (not passed, overlaps the military line); Gulf allies' losses; company profits (where part of the money went); human lives. 23 U.S. service members died and 865 were wounded (DCAS, Oct 29, 2026).

## Method in brief

**Military:** CBO $38.1B through Aug 1 + CBO's $2–3B per month (central $2.5B) × 86 days / 30.4375. **Bases:** CSIS $4.0–9.4B, midpoint. **Fuel:** (weekly EIA retail price − pre-war price) × EIA STEO consumption (million b/d) × 42 gal × days ÷ 1,000; pre-war = week of Feb 23 (gasoline $2.937, diesel $3.809); diesel = 75% of distillate. **Still to come:** CSIS veterans' care $12B over 30 years; Taxpayers for Common Sense interest $10.9–26.9B over 10 years, midpoint. **High case only:** Moody's $540 per household for higher interest rates.

**Cautious case:** gasoline baseline $3.100, diesel $3.897, 60% diesel share, volumes −3%, $2.0B/month, bases $4.0B, interest $10.9B. **High case:** Jan 5–Feb 23 average baseline ($2.858 / $3.622), all distillate, $3.0B/month, bases $9.4B, interest $26.9B, + rates. **Cross-checks (not added):** Pentagon's own $47.1B to Oct 16; Brown University tracker $147.8B gas + diesel (ours 157.0, +6.3%); Moody's about $265B.

## Weekly fuel calculation ($B)

| WEEK (MON) | GAS $/GAL | DIESEL $/GAL | DAYS | GAS LOW | GAS CENTRAL | GAS HIGH | DIESEL LOW | DIESEL CENTRAL | DIESEL HIGH |
|---|---|---|---|---|---|---|---|---|---|
| 2026-03-02 | 3.015 | 3.897 | 3 | -0.09 | 0.08 | 0.17 | 0.00 | 0.04 | 0.15 |
| 2026-03-09 | 3.502 | 4.859 | 7 | 0.98 | 1.42 | 1.62 | 0.69 | 0.98 | 1.53 |
| 2026-03-16 | 3.720 | 5.071 | 7 | 1.52 | 1.97 | 2.17 | 0.85 | 1.17 | 1.80 |
| 2026-03-23 | 3.961 | 5.375 | 7 | 2.10 | 2.58 | 2.78 | 1.07 | 1.46 | 2.17 |
| 2026-03-30 | 3.990 | 5.401 | 7 | 2.18 | 2.65 | 2.85 | 1.09 | 1.48 | 2.21 |
| 2026-04-06 | 4.120 | 5.643 | 7 | 2.59 | 3.10 | 3.30 | 1.20 | 1.62 | 2.38 |
| 2026-04-13 | 4.123 | 5.608 | 7 | 2.60 | 3.10 | 3.31 | 1.17 | 1.59 | 2.34 |
| 2026-04-20 | 4.044 | 5.403 | 7 | 2.40 | 2.90 | 3.10 | 1.03 | 1.41 | 2.10 |
| 2026-04-27 | 4.123 | 5.351 | 7 | 2.60 | 3.10 | 3.31 | 1.00 | 1.36 | 2.04 |
| 2026-05-04 | 4.452 | 5.640 | 7 | 3.43 | 3.96 | 4.17 | 1.20 | 1.62 | 2.38 |
| 2026-05-11 | 4.500 | 5.639 | 7 | 3.55 | 4.09 | 4.30 | 1.20 | 1.62 | 2.38 |
| 2026-05-18 | 4.490 | 5.596 | 7 | 3.53 | 4.06 | 4.27 | 1.17 | 1.58 | 2.33 |
| 2026-05-25 | 4.475 | 5.523 | 7 | 3.49 | 4.02 | 4.23 | 1.12 | 1.52 | 2.24 |
| 2026-06-01 | 4.305 | 5.350 | 7 | 3.06 | 3.58 | 3.79 | 1.00 | 1.36 | 2.04 |
| 2026-06-08 | 4.146 | 5.210 | 7 | 2.65 | 3.16 | 3.37 | 0.90 | 1.24 | 1.87 |
| 2026-06-15 | 4.052 | 5.059 | 7 | 2.42 | 2.92 | 3.12 | 0.80 | 1.11 | 1.69 |
| 2026-06-22 | 3.914 | 4.832 | 7 | 2.07 | 2.56 | 2.76 | 0.64 | 0.90 | 1.43 |
| 2026-06-29 | 3.831 | 4.668 | 7 | 1.86 | 2.34 | 2.55 | 0.53 | 0.76 | 1.23 |
| 2026-07-06 | 3.777 | 4.578 | 7 | 1.71 | 2.19 | 2.39 | 0.46 | 0.67 | 1.12 |
| 2026-07-13 | 3.855 | 4.796 | 7 | 1.91 | 2.39 | 2.59 | 0.61 | 0.87 | 1.37 |
| 2026-07-20 | 4.001 | 5.134 | 7 | 2.27 | 2.77 | 2.97 | 0.84 | 1.16 | 1.77 |
| 2026-07-27 | 4.096 | 5.313 | 7 | 2.51 | 3.02 | 3.22 | 0.96 | 1.32 | 1.98 |
| 2026-08-03 | 4.079 | 5.348 | 7 | 2.47 | 2.97 | 3.18 | 0.99 | 1.35 | 2.02 |
| 2026-08-10 | 4.006 | 5.257 | 7 | 2.29 | 2.78 | 2.99 | 0.93 | 1.27 | 1.91 |
| 2026-08-17 | 4.049 | 5.454 | 7 | 2.40 | 2.89 | 3.10 | 1.06 | 1.44 | 2.14 |
| 2026-08-24 | 4.085 | 5.652 | 7 | 2.49 | 2.99 | 3.19 | 1.20 | 1.62 | 2.38 |
| 2026-08-31 | 4.071 | 5.599 | 7 | 2.45 | 2.95 | 3.16 | 1.16 | 1.57 | 2.31 |
| 2026-09-07 | 4.157 | 5.967 | 7 | 2.67 | 3.17 | 3.38 | 1.41 | 1.89 | 2.74 |
| 2026-09-14 | 4.319 | 6.285 | 7 | 3.08 | 3.60 | 3.80 | 1.63 | 2.17 | 3.12 |
| 2026-09-21 | 4.478 | 6.529 | 7 | 3.48 | 4.01 | 4.22 | 1.79 | 2.39 | 3.40 |
| 2026-09-28 | 4.465 | 6.382 | 7 | 3.45 | 3.98 | 4.18 | 1.69 | 2.26 | 3.23 |
| 2026-10-05 | 4.354 | 6.199 | 7 | 3.10 | 3.61 | 3.81 | 1.64 | 2.19 | 3.15 |
| 2026-10-12 | 4.331 | 6.179 | 7 | 3.04 | 3.55 | 3.75 | 1.62 | 2.17 | 3.13 |
| 2026-10-19 | 4.284 | 6.276 | 7 | 2.92 | 3.43 | 3.63 | 1.69 | 2.26 | 3.25 |
| 2026-10-26 | 4.269 | 6.352 | 7 | 2.89 | 3.39 | 3.59 | 1.75 | 2.33 | 3.34 |
| **Total** | | | 241 | 88.0 | 105.3 | 112.3 | 38.1 | 51.8 | 76.7 |

STEO volumes (million b/d), Q1–Q4: gasoline 8.57 / 8.90 / 8.85 / 8.66; total distillate 4.22 / 4.01 / 3.98 / 4.16 (Q3/Q4 partly forecast). Households: 134.79 million.

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