



# Chicago's Commodity Traders Knew the Palladium Supply Chain Would Break. The 132% Tariff Just Proved It.

By Christine Fahey | March 4, 2026

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The Chicago Mercantile Exchange trades palladium futures. The manufacturing facilities across the Illinois-Indiana-Michigan corridor consume it. And Russia's Norilsk Nickel produces 40 to 45 percent of the global supply that feeds both. For the Midwest's manufacturing base — automotive supply chain, industrial catalysis, defense manufacturing — palladium is a quiet but essential input.

On March 4, 2026, Klotho Neurosciences Inc (NASDAQ: KLTO) closed its acquisition of Greenland Mines Corp, creating a NASDAQ-listed vehicle with institutional access to the western hemisphere's largest documented palladium-gold deposit. For commodity desks tracking supply chain concentration risk, the deal lands at a moment when four catalysts are converging within a 60-day window: the 132.83 percent anti-dumping tariff on Russian palladium, the March 4 acquisition closing, resource expansion drilling aiming to approximately double the known resource to roughly 50 million ounces, and the Trump administration's accelerating Greenland policy focus.

The Skaergaard Project in Southeast Greenland documents 25.4 million ounces of palladium equivalent — including 17.15 million ounces of raw palladium, representing roughly 13 to 15 years of total U.S. palladium consumption — and 23.5 million ounces of gold equivalent, with a gross undiscounted in-situ resource value of approximately \$68 billion based on February 2026 metal prices. The deposit sits in a coastal, accessible location in an allied, democratically governed territory. It is fully permitted for exploration, and its resource estimate complies with NI 43-101, the international standard for disclosed mineral resources.

"The March 4 closing of the Greenland Mines acquisition is the cornerstone of Klotho's strategic minerals pivot," said Dr. Joseph Sinkule, Chairman and CEO of Klotho Neurosciences Inc. "We now hold the western hemisphere's premier palladium-gold asset under a NASDAQ-listed vehicle with institutional access — fully permitted for exploration and expansion-ready. The Midwest's auto supply chain has been pricing Russian supply risk as theoretical for too long. The 132.83% tariff just made it real, and we have the asset that answers it."

Chicago's commodity trading community has long priced geopolitical risk into energy and metals markets. The palladium supply concentration story — 40 percent of global production from a single Russian company — is exactly the structural factor that commodity analysts have been watching. The Skaergaard deposit has potential to meaningfully shift the western supply picture as development proceeds.

Dr. Gustavo Delendatti, VP Exploration at Greenland Mines Corp, is direct about the technical picture: “The resource is real and documented. At 17.15 million ounces of raw palladium — 13 to 15 years of total U.S. consumption — in a coastal Greenland location, the development case is there. Expansion drilling is aiming to approximately double that figure to roughly 50 million ounces. The policy environment is answering the timeline question.”

The palladium angle is distinct from what most commodity desks track when they look at Greenland. The rare earth story is a different trade with a different demand timeline, driven by EV adoption curves. Palladium is immediate: the Midwest auto supply chain consumes it now, CME futures price it now, and the anti-dumping ruling just restructured its supply economics now. For Chicago’s commodity trading community, that is a more legible catalyst than a long-duration energy transition story.

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