



## GLOBAL APERTURE

Oil prices [climbed sharply](#) after the February 28<sup>th</sup> escalation of the conflict in the Middle East disrupted maritime shipping and flights across the region. Brent crude briefly rose above \$100 per barrel before falling as markets reacted to shifting expectations about the conflict. Higher energy prices [are expected](#) to increase costs across supply chains.

The International Air Transport Association (IATA) launched DG Digital, a new feature within DG AutoCheck [that allows](#) dangerous goods declarations to be created, transmitted, and validated electronically. The digital workflow aims to reduce documentation errors and lower the number of dangerous goods shipments rejected by airlines.

## REGIONAL FOCUS – AMERICAS

**United States:** On March 12<sup>th</sup>, more than two dozen U.S. states asked a court [to expedite a](#) lawsuit challenging new global tariffs imposed by President Donald Trump after the U.S. Supreme Court struck down earlier duties enacted under the International Emergency Economic Powers Act (IEEPA). The states [argue that the](#) administration is exceeding its authority by introducing tariffs of up to 15 percent under Section 122 of the Trade Act of 1974.

**Canada:** The Port of Vancouver reported on March 9<sup>th</sup> [that it handled](#) a record **170.4** million metric tonnes (187.8 million U.S. tons) of cargo in 2025, an increase of nearly 8 percent compared with 2024. Container throughput also reached a new high of 3.8 million twenty-foot

equivalent units (TEUs). Much of the port's international trade moved along Indo-Pacific routes, with China, Japan, and South Korea ranking among its largest trading partners.

## REGIONAL FOCUS – ASIA-PACIFIC

**Bangladesh, India:** Garment shipments for major global clothing retailers [are accumulating at](#) airports in Bangladesh and India after airlines cancelled flights due to airspace disruptions linked to the Middle East conflict. Many South Asian apparel exporters rely on air carriers to move cargo, leaving shipments stranded and causing manufacturers to seek alternative routes.

**Taiwan:** Exports [increased](#) 26 percent year over year in February, reaching NT\$1.59 trillion (US\$49.8 billion) and marking the 28th consecutive month of export growth. Strong demand from the United States for artificial intelligence and information technology products drove much of the increase. Taiwan also [reported strong](#) agricultural trade with Japan, its second-largest overseas market for agricultural exports, with shipments reaching NT\$20 billion (US\$630 million).

## REGIONAL FOCUS – EUROPE, MIDDLE EAST & AFRICA

**United Arab Emirates:** Multiple container ships [were struck](#) by projectiles in and around the Strait of Hormuz amid escalating tensions in the region. One container ship [sustained damage](#) roughly 25 nautical miles off the coast of the United Arab Emirates. The incidents highlight the security risks for vessels transiting the Strait of Hormuz.

**Belgium:** A nationwide strike on March 12<sup>th</sup> [resulted in](#) Brussels Airport (BRU) cancelling all departing passenger flights, while Brussels South Charleroi Airport (CRL) suspended all arrivals and departures for the day. The strike also reduced rail and public transport services. The disruption may affect cargo movements as airport ground handling, security screening, and transport services operate with minimal staffing.