



GLOBAL APERTURE

The United Nations Conference on Trade and Development released its 2023 Trade and Environment Review on May 8, highlighting in particular the need for a global Blue Deal to protect the world's oceans as critical to the livelihoods people around the world by investing in sustainable sectors and limiting the effects of climate change. In a step to reduce greenhouse gas emissions, ship speeds have been reduced by 4% during 2023 and many ships have installed Engine Power Limitations to comply with standards set by the Energy Efficiency Existing Ship Index.

REGIONAL FOCUS - AMERICAS

USA: The US Environmental Protection Agency <u>launched a \$4 billion initiative to cut carbon</u> <u>emissions</u> with two newly announced programs: the Clean Ports Program that aims to electrify US ports and the Clean Heavy-Duty Vehicle Program that aims to cut emissions from the use of commercial vehicles. Since the passing of the 2022 Ocean Shipping Reform Act gave shippers and forwarders a simplified process for disputing carrier charges, <u>more than \$1 million in</u>



<u>unnecessary fees have been waived or refunded</u>, according to the Federal Maritime Commission.

Mexico: Commercial truck drivers crossing the border from Mexico to the US at the Texas borders in Brownsville and Los Indios <u>were waiting as long as eight hours to cross between May 2 and May 4</u> due to increased inspections from the Texas Department of Public Safety. Following complaints from Mexican officials and increasing backlogs, <u>the measures were eased</u> and traffic began flowing smoothly as soon as May 5.

REGIONAL FOCUS – ASIA-PACIFIC

China: While exports continued to rise in China with an 8.5% year-over-year increase as unfulfilled factory orders from last year are being caught up on, imports fell by 7.9%— a decline made more significant when compared to the 0.2% drop that had been predicted by China's customs administration.

India: More enhancements come for India-Bangladesh trade integration in the form of Maitri Dwar, <u>a second cargo gate at the integrated Check Post in Petrapole</u> that is expected to bring a boost to bilateral trade and resolve the congestion that the post faces with as many as 700 cargo vehicles crossing daily.

Australia: Authorities reported significant port congestion during the first quarter of this <u>year</u> thanks to Australia's strict biosecurity protocols to keep the country clear of invasive species—in particular, Asia's brown marmorated stink bug, which has already invaded of much North America and Europe.

REGIONAL FOCUS - EUROPE, MIDDLE EAST & AFRICA

EU: In response to increased attempts to avoid the G7 price cap and ban on Russian crude oil, the EU is proposing a ban on vessels that attempt to evade sanctions from entering Europe's ports. This measure is part of broader sanctions following Russia's invasion of Ukraine, aiming to close loopholes and enforce restrictions more effectively.

Ukraine: Adding to these tensions amid a global food crisis, <u>all incoming ships have been prevented from being registered in Ukrainian ports</u>, effectively halting the Black Sea Grain Initiative less than two weeks ahead of its renewal date on May 18.

Netherlands: After reports <u>linked maritime risks to ports and terminals</u> earlier this year, the port of Antwerp-Bruges <u>launched a new autonomous drone program</u> to improve security by detecting debris and providing a live feed of the port 24 hours per day.