



Date: 3 March 2026

Market update: Impact of trade developments in the Middle East

Dear NTG Air & Ocean customers,

In light of the rapidly evolving security situation in the Middle East, Air and Ocean carriers are taking precautionary steps to ensure the safety of both their personnel and customers' cargo. This scenario is already influencing global trade dynamics and supply chains. NTG closely monitors the situation and provides updates to help our customers navigate these changing conditions effectively.

For the latest guidance, please contact your local NTG Air & Ocean office directly.

Below are the most recent updates concerning Air and Ocean freight.

### **Ocean Freight:**

Security risks in the Middle East have risen sharply following missile strikes on the Port of Jebel Ali and the potential Iranian blockade of the Strait of Hormuz.

Despite claims that only military vessels are targeted, a commercial tanker has been damaged, resulting in cancellations and increased insurance rates. Carriers are now rerouting ships to 'safe' ports, with affected cargo being handled on a case-by-case basis.

In response to this, ocean carriers have suspended all global cargo bookings to and from the Middle East, with some implementing General Rate Increases (GRI) on trade from the Far East to Europe and emergency measures until further notice. Other routes, like Far East to Africa, are also affected by these GRIs.

The GRI will take effect on March 10th, 2026, and your local NTG Air & Ocean representative will update you on new rates and service suspensions.

Moreover, we have been informed that rates might increase before March 10th, and additional emergency surcharges could be applied without prior notice from carriers. This evolving situation may also impact rate levels on other trades, meaning that containers booked but not yet shipped could incur these emergency surcharges.

### **Airfreight**

Following our advisory from yesterday, the situation in the Middle East has continued to escalate, resulting in additional operational disruptions in the affected airspace.



Many carriers have now suspended or rerouted services in the Middle East, impacting several major international air corridors. Various countries have implemented airspace closures and restrictions due to heightened military activity, leading to direct operational limitations and complex rerouting issues.

The scope and duration of these measures are still subject to last-minute changes by national aviation authorities. Moreover, several international carriers are proactively avoiding flights over Iranian, Iraqi, and Syrian airspace as a precaution.

Consequently, broader network implications are being observed beyond the immediate conflict zone, resulting in operational and capacity challenges.

The ongoing situation is causing further flight rerouting in mid-March and extending transit times on the Far East–Europe and Asia–Middle East routes, disrupting transfer flows and creating congestion at regional airport hubs, which impacts major global trade routes.

While export volumes from China remain relatively stable after the post-holiday recovery, a prolonged period of instability is expected to accelerate rate increases and further restrict capacity.

The situation remains highly unstable, and further last-minute changes cannot be discounted.

NTG Air & Ocean is closely coordinating with our key carrier partners to minimize disruption and ensure supply chain continuity.

Best regards,

NTG Air & Ocean