

HORMUZ

A shipping corridor cannot be negotiated into existence.

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Talks stalled. The corridor didn't open.

Iran's Persian Gulf Strait Authority says the Strait remains blocked. Washington claims total control. Commodity-vessel transits stayed below August's own wartime average — before the pre-war baseline even enters the conversation.

A framework on paper is not a functioning route. It becomes real only when security is credible enough to insure, and vessels actually use it without incident.

Landed cost doesn't wait for diplomacy.

A diplomatic “reopening” doesn't reduce war-risk premiums or stabilise Emergency Fuel Surcharges — and doesn't give Caribbean customs administrations a stable baseline for what's declared on an invoice.

This week's attacks argue for the opposite assumption: surcharge schedules should be read as live and subject to further adjustment, not as artefacts of a crisis that is winding down.

- Hormuz: a corridor that isn't there
- JCA's largest seizure of 2026
- CARICOM's mandate date, without a filing
- ECCIRA and the EU's September deadline
- Global Trade Monitor: four constraints, one index
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**Policy is announced in conference rooms.
Implementation happens at the border.**

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Caribbean Trade, Border & Governance Intelligence

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Full brief — link in the comments.