



CUTS International *Global Affairs*

MonthlyNews Wrap #104, March 2026

Blocking Hormuz: When Global Security Disruptions Reach the Kitchen Table

Is the world entering a phase where every geopolitical crisis now carries systemic economic consequences? The ongoing U.S.-Israel-Iran conflict suggests exactly that. What began as a regional confrontation has rapidly evolved into a global economic shock, disrupting energy flows through the Strait of Hormuz, pushing up fertiliser, oil and gas prices, and threatening food security across vulnerable regions. For much of the Global South, the question is no longer about distant conflicts, but about how quickly these shocks translate into inflation, disrupted supply chains, and everyday economic stress.

In this context, how should emerging powers respond? India offers one possible template. Even as it secures its own energy needs, New Delhi has stepped in to support neighbours such as Sri Lanka, Bangladesh, and the Maldives facing fuel shortages, while also cushioning its exporters from rising freight and insurance costs .

At the same time, its engagement at the G7 Foreign Ministers' Meeting, the emphasis on connectivity initiatives like the India-Middle East-Europe Economic Corridor signal a broader intent: to not just manage crises, but shape the frameworks that govern them.

But what happens when global institutions struggle to keep pace with these shifts? The outcomes of the WTO 14th Ministerial Conference point to a deeper structural challenge. While members were able to adopt select decisions, key issues, particularly around digital trade and reform, remain unresolved, reflecting persistent divides between developed and developing economies.

Beyond immediate crises and institutional constraints, the month of March saw deeper strategic realignments are underway. From France's Indo-Pacific outreach to expanding minilateral and plurilateral arrangements, countries are diversifying partnerships and hedging risks . At the same time, platforms such as BRICS+ are exploring alternative financial and trade mechanisms. Are these early signs of a parallel economic architecture, or simply a transitional phase toward a new equilibrium? For the Global South, the answer will lie in its ability not just to navigate disruption, but to shape the emerging order toward greater resilience, equity, and strategic autonomy.

P.S.: With an anticipated Xi-Trump meeting on the horizon and the Israel-U.S.-Iran conflict intensifying, will major powers move toward coordination or further fragmentation?

Message for our Readers

This is the 104th edition of the monthly news wrap from the Centre, which carries select published news or comments on a relevant issue. There are equally important issues that may have been overlooked to keep the news wrap short and easy to read.

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Beyond Oil: Iran War Hits Agriculture and Aluminium

The US-Israeli strikes on Iran and disruptions in the Strait of Hormuz have generated significant systemic shocks beyond energy markets. Brent crude have surged over 50 percent, while constrained LNG supplies have increased fertiliser costs, threatening global crop yields and food security. Aluminium markets also face supply-side pressures from reduced Gulf exports.



The crisis highlights structural vulnerabilities in global supply chains, with potential long-term impacts on inflation, production stability, and food insecurity, particularly in developing economies.

[WTO Members Bypass Opposition to Introduce World's First Baseline Digital Trade Rules](#) | The Strait Times

[South America's Mercosur Bloc Signs Trade Deal With 4 European Countries](#) | Jakarta Globe
[Australia, EU Agree Sweeping New Trade Pact Eight Years In The Works](#) | Barron's

[Asia-Pacific Allies Ink \\$57 Billion in Deals with U.S. Companies, Burgum Says](#) | The Asahi Simbun

Strategic Issues



Macron Readies France for Nuclear Era Amid Iran War

France's evolving nuclear posture under President Emmanuel Macron reflects a strategic shift amid rising instability from the US–Iran conflict. Through a doctrine of “forward deterrence,” France aims to strengthen European strategic autonomy and reduce reliance on the US’ nuclear umbrella.

While maintaining Gaullist principles, it is expanding deterrence through closer European coordination. At the same time, France continues to support diplomatic engagement on Iran’s nuclear programme, highlighting a dual strategy of military preparedness and multilateral diplomacy.



- [India, Russia Review Strategic Ties, Plan Upcoming High-level Engagements](#) | Business World
- [Is Cuba next?](#) | The Interpreter
- [Leaders of Djibouti, Ethiopia, Somalia hold tripartite talks on regional peace, security](#) | Addis Standard
- [China's economic coercion strengthens Takaichi's hand](#) | East Asia Forum

Energy and Climate



Inside the 3rd Climate Change Global Business Summit 2026

The 3rd Climate Change Global Business Summit 2026 in Nairobi convened global leaders, policymakers, and investors to advance sustainable development and climate action across Africa. Key discussions focused on climate finance, just transition, and mobilising private investment for green growth.

Sessions highlighted resilient urban infrastructure, renewable energy integration, and innovation-driven solutions. A strong emphasis on youth entrepreneurship and climate-smart value chains underscored Africa's expanding role in shaping global climate responses and delivering scalable, sustainable outcomes.



- [UN weather agency warns of record 'climate imbalance' as planetary warming accelerates | United Nations](#)
- [EU pushes early gas refills while easing storage targets on Iran war | Euro News](#)
- [Gulf Oil Exports Plunge Over 60% as Hormuz Disruptions Force Output Cuts | Egypt Oil and Gas Group](#)
- [Turning Food Waste Prevention into a Scalable Climate Solution | UN Chronicles](#)



Strait of Hormuz: Why it Matters and Limits of US Intervention?

The closure of the Strait of Hormuz amid the US-Iran conflict poses a major disruption to global energy and trade flows, given its role in transporting a large share of oil and LNG. Iran's use of mines, drones, and maritime attacks has heightened operational risks,

while the lack of a coordinated international naval response underscores geopolitical fragmentation.

The crisis exposes structural vulnerabilities in global energy supply chains, with limited scope for immediate mitigation and significant implications for energy security, market stability, and global economic resilience.



[Philippines Strengthens Defence Ties with France Amid Rising South China Sea Tensions](#) | Naval News

[UAE willing to join international force to reopen Strait of Hormuz - report](#) | The Jerusalem Post

[Manila rejects PRC sovereignty claim in South China Sea](#) | Taipei Times

[North Korea, Belarus leaders meet in Pyongyang, sign friendship treaty](#) | ABCnews



[US Seeks WTO Alternatives After E-Commerce Deadlock](#)

The 2026 WTO ministerial meeting in Cameroon ended without agreement on reforms or extending the e-commerce moratorium, exposing deep divisions among members. Developing countries, led by Brazil, opposed continued commitments over revenue concerns, while advanced economies supported maintaining digital trade rules. The impasse highlights growing strain on multilateral trade governance amid rising economic nationalism and geopolitical tensions, raising concerns about the WTO's addressing global trade challenges and disruptions.



- [The war in Iran sparks a global fertilizer shortage and threatens food prices](#) | AP
- [Missile attacks cut Qatar LNG output by 17%; India faces risk with 47% import dependence](#) | The Statesman
- [US deep-sea mineral processing plant planned by Glomar, Cobalt Blue](#) | Mining.com
- [UK's Reeves to warn G7 against unilateral trade moves during Iran war](#) | The New Arab



Smithsonian to Return Stolen Temple Idols to India

Three stolen Indian antiquities—a 9th-century Shiva Nataraja bronze, a 12th-century Somaskanda (Shiva and Uma), and a 16th-century depiction of Sundarar with Paravi—are set to be repatriated from the Smithsonian's National Museum of Asian Art after provenance research confirmed their illegal removal from Tamil Nadu temples.

A formal agreement enables their return, though the Nataraja bronze will remain temporarily on display in the US highlighting ongoing cooperation and evolving practices in international cultural restitution and heritage recovery.



- [New Zealand PM defends his Govt's targeted cost-of-living support amid soaring fuel prices](#) | News On Air
- [Artemis II set for April 1 launch as NASA completes final preparations](#) | Defence Monitor

IRAN-ISRAEL WAR

US-Israel Launch Strikes on Iran: What We Know So Far

The US-Israeli campaign against Iran, involving large-scale airstrikes and reports of Supreme Leader Ali Khamenei's killing, has escalated into a wider regional conflict. Iran retaliated with extensive missile and drone attacks across Israel and multiple Gulf states, causing casualties and infrastructure damage.

The crisis has disrupted civilian life, aviation routes, and energy facilities across the region. While Western nations have backed defensive responses, they continue to call for restraint amid fears of further escalation and broader instability.



- [How has NATO responded to the US-Israeli war on Iran?](#) | NATO Watch
- [Africa's Silence on the Iran War Speaks Volumes](#) | CFR
- [Why is Iran attacking Middle East countries after U.S.-Israel strikes?](#) | Global Times
- [What the war in Iran means for Japan and Indo-Pacific security](#) | The Japan Times
- [Why and how does the war in Iran impact Latin America?](#) | Latinoamérica21

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