TRADE NEWS WEEKLY

March 23-March 27, 2026

A summary of international business news prepared by the Hawaii Foreign-Trade Zone 9 with the collaboration of the Research and Economic Analysis Division of the Department of Business, Economic Development & Tourism, and based on research and information from various trade publications, which track news and events related to global trade. Other information sources may occasionally be included when appropriate.

CIT Order Affirms Importance of Filing Protests for IEEPA Tariff Refunds

An order issued March 20, 2026, by a Court of International Trade (CIT) judge affirms that importers should continue filing timely protests of liquidated entries to protect their right to potential refunds of International Emergency Economic Powers Act (IEEPA) tariffs.

Following the Supreme Court's decision overturning tariffs imposed under the International Emergency Economic Powers Act, the Court of International Trade directed U.S. Customs and Border Protection (CBP) to refund IEEPA tariffs to the importers that paid them. Importantly, the CIT recently clarified that this directive also applies to IEEPA tariffs imposed on imports from Brazil and India.

In response, CBP has been developing within its Automated Commercial Environment (ACE) new functionality for submitting and processing refund claims that will be called Consolidated Administration and Processing of Entries (CAPE). In a March 19, 2026, update to the CIT, CBP said the four components of CAPE were between 45 and 80 percent complete. CBP also noted that testing of some CAPE components has begun, and testing of others is anticipated soon but that each component will have to "go through multiple rounds of critical testing before deployment to the live ACE environment."

On March 20, 2026, CIT Judge Eaton, who is overseeing litigation seeking IEEPA tariff refunds, said progress toward the timely completion of CAPE continues to be "satisfactory" and directed CBP to provide another status report on March 31, 2026.

In a noteworthy comment, Eaton also said that because no resolution has yet been reached with respect to the reliquidation of entries that CBP has liquidated as subject to IEEPA tariffs, "importers should be aware of the remedies available" under 19 USC 1514 regarding protests against CBP decisions.

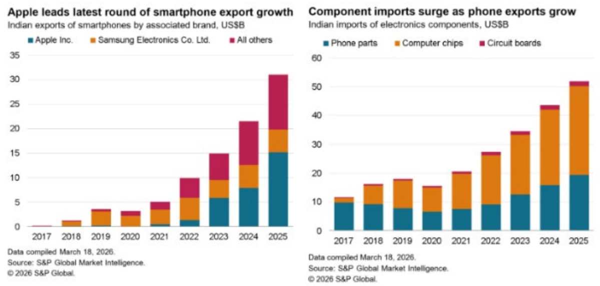
As a result, importers should continue to monitor the dates of liquidation of their affected entries and file timely protests of any such liquidations with CBP to ensure this potential path of recovery remains available.

Importers should also ensure they have completed the set-up process to receive refunds from CBP electronically.
Source: Sandler, Travis & Rosenberg, P.A.

India Prepares New Export Incentives

India is preparing new export incentives for smartphone manufacturers to replace production-linked incentives ending in March, including local value-added thresholds to boost domestic parts production.

India's smartphone exports surged 44.0% year-over-year in 2025, driven primarily by Apple Inc.'s iPhones, which captured 42.2% of U.S. smartphone imports, although the country's imports of phone parts rose by US$10.2 billion versus 2022, indicating continued reliance on foreign components. India faces competition from mainland China, which held 70.9% of global smartphone exports in 2025, and Vietnam with 12.5%, as it seeks to attract manufacturing investments while building a more complete domestic supply chain.



Source: Panjiva Data

FMC Chair DiBella Says Ports Indispensable to U.S. Economic Security

The Federal Maritime Commission's (FMC) new chair delivered a pointed message to the nation's port leaders this week: American seaports are not merely logistics infrastructure. They are national security infrastructure, and the margin for underinvestment is now zero.

FMC Chair Laura DiBella addressed the American Association of Port Authorities' legislative summit, calling this "a very critical moment" for the domestic maritime industry. The Trump administration is making "the strongest push in decades" to revitalize U.S. shipping, she told attendees, and she intends to match that energy from the regulatory side. "Economic development, economic security and economic stability would not exist without seaports, period, full stop," DiBella said. "There are not enough planes, trains or trucks to support the amount of cargo moved by ship."

That framing carries particular weight in March 2026. With the Red Sea effectively closed to major liner services since late 2023 and Iran's war now cutting tanker access through the Strait of Hormuz, both of the busiest Middle East trade corridors are disrupted simultaneously, a combination without modern precedent. More than 80% of global merchandise trade moves by sea. Over 95% of U.S. import cargo arrives by ship.

DiBella's investment priorities are specific: dredging, berth enhancements, crane upgrades, and improvements in road and rail access. DiBella also flagged a dimension that rarely leads maritime policy discussions. Seaports serve as the gateway for 98% of all U.S. businesses. Port infrastructure investment isn't only a conversation about big-box importers and multinational shippers. It is economic infrastructure for the business community writ large.

DiBella is the former Florida secretary of commerce and president of Enterprise Florida.
Source: FreightWaves

Seafood Imports Allowed from Three Countries

The Department of Commerce's (DOC) National Marine Fisheries Service has announced that imports of fish and fish products from Grenada, Ireland, and New Caledonia may resume effective March 16, 2026.

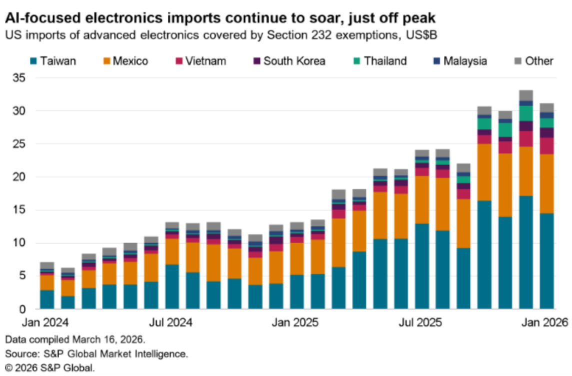
The Marine Mammal Protection Act's import provisions prohibit the import of fish or fish products from commercial fishing operations that result in the incidental mortality or serious injury of marine mammals (bycatch) in excess of U.S. standards. Fish and fish products from fisheries identified by the DOC in its list of foreign fisheries can only be imported into the U.S. if the harvesting nation has applied for and received a comparability finding.

In September 2025 the DOC announced that, beginning January 1, 2026, it would prohibit imports of fish and fish products from 240 fisheries from 46 nations that had been denied comparability findings.

The DOC states that New Caledonia, Grenada, and Ireland were denied comparability findings for some or all of their fisheries at that time but have now been determined to have addressed the issues underlying those denials. As a result, the DOC has removed the corresponding import prohibitions for fisheries 1251, 1252, 1253, 1258, and 1260 in Grenada; fisheries 1388 and 1386 in Ireland; and fishery 1880 in New Caledonia.
Source: Sandler, Travis & Rosenberg, P.A.

US Imports of Advanced Electronics Surges

U.S. imports of advanced electronics used in AI systems surged to US$31.1 billion in January, up 137% year-over-year, driven by AI infrastructure demand growth, with Taiwan supplying 46.4% of imports at US$14.4 billion (up 181.8% year-over-year). Further growth is likely as AI investment matures from model training to inference workflows. Unit prices for computer servers jumped to US$12,713 per unit in January 2026 — a 256% increase from US$3,573 per unit a year earlier — reflecting a shift toward higher-value AI accelerators and changing costs. The U.S. Trump administration announced but did not impose a 25% Section 232 tariff on advanced AI computing systems, with major exemptions for U.S. data centers and repairs shielding about 52% of imports, while trade deals with Taiwan, the EU and South Korea further reduce tariff exposure.



Source: Panjiva Data

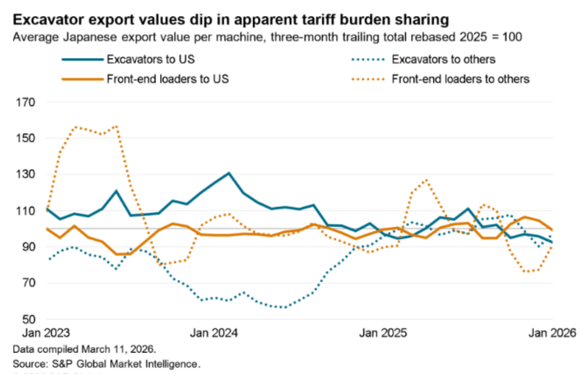
Trailer Storage in High Demand

Manufacturers and retailers across North America are increasingly turning to mobile storage trailers rather than fixed warehouse space as supply chains absorb tariff volatility and shifting freight patterns. Warehouse on Wheels, which operates roughly 37,000 trailers across 37 locations in the U.S., Canada and Mexico, says demand is rising on both sides of the border. Traditional warehouse leases average around $11 per square foot before operating expenses; trailer storage runs approximately $6.64 per square foot. Along the Monterrey-Laredo-El Paso corridor, nearshoring manufacturers are scaling mobile capacity rather than locking into long-term leases. "Any kink in a finely tuned just-in-time supply chain creates total chaos," CEO John Brooks said. "You don't have time to negotiate a warehouse lease when production is on the line." One Midwest automotive assembly plant scaled its deployment from 60 trailers to more than 1,600

Source: FreightWaves

Hitachi/Komatsu/Kubota to Raise Prices

Three major Japanese construction machinery manufacturers — Hitachi Construction Machinery Co. Ltd., Komatsu Ltd. and Kubota Corp. — have indicated they will maintain or raise prices in response to Section 122 tariffs replacing International Emergency Economic Powers Act (IEEPA) tariffs in the U.S. market. With construction machines from Japan facing a combined 26.0% tariff (assuming 40% steel content by value), Japanese export prices per excavator to the U.S. already fell 4.8% year-over-year in the three months to January 31, 2025, suggesting some burden sharing is occurring, while prices to other markets rose 1.3%. The uncertainty around final tariff levels and potential refunds of IEEPA tariffs is expected to delay manufacturers' investment decisions on future supply chain structures.



Source: Panjiva Data

US Solar Cell Imports Plummet

U.S. solar cell imports plummeted 49% year-over-year to US$422.6 million in January, driven by regulatory uncertainty around retroactive antidumping duties, potential Section 232 tariffs under the U.S. Trump administration, and ongoing trade barriers that have prompted supply chain shifts. Indonesian

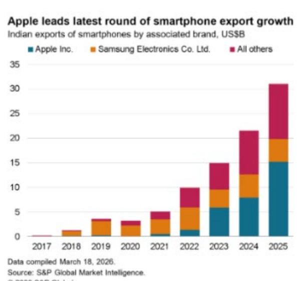
suppliers captured a 52% market share (up from 18% a year earlier), while Ethiopia emerged as a major supplier with an 11.8% share, as traditional suppliers like Vietnam and Thailand — which held 30.9% and 30.8%, respectively, in January 2024 — fell to 3.3% and 6.7% market shares amid overlapping trade enforcement actions.
Source: Panjiva Data

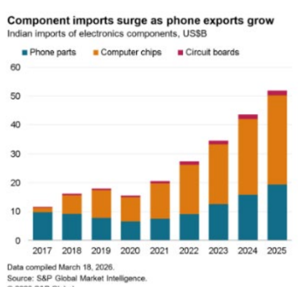
Banana Demand Goes Bananas

Restaurant chains are driving banana demand with new banana-flavored products — yet U.S. imports declined 0.6% year-over-year in January 2026. This represents an improvement from 2025's overall 2.5% decline, potentially indicating recovery after agricultural tariff removal.

Major exporters saw mixed results in 2025, with Colombia's exports rising 20.6% year-over-year and the Philippines' increasing by 30.4%, while Costa Rica's fell by 21.0% due to heavy rains and disease.

Simultaneously, average banana prices among top producers increased to US$0.56 per kilogram in 2025 from US$0.45 per kilogram in 2019, driven by climate-related farming challenges and disease that could push up prices in the future.





Source: Panjiva Data

Pop Mart Opens New Plants in Cambodia, Indonesia, and Mexico

Pop Mart International Group Ltd.'s U.S. toy imports peaked in November 2025 but declined 20.8% in the three months to February 28, 2026, reflecting normal toy seasonality as the company diversifies beyond its trending Labubu plush toy to other characters in its universe. Despite the recent decline, year-over-year growth remains strong at 556.6%, although the company faces the challenge of avoiding over-ordering as it expands its product lines. To support this growth, Pop Mart opened new manufacturing plants in Cambodia, Indonesia and Mexico in January to meet demand for movie-related products and new character launches.
Source: Panjiva Data

Import Restrictions on Drones Modified Again

The Federal Communications Commission (FCC) has issued a notice providing additional exemptions from import restrictions recently imposed on drones produced in foreign countries.

The FCC maintains a list of equipment and services that have been determined to pose an unacceptable risk to U.S. national security or the security and safety of U.S. persons. In December 2025 the FCC added all uncrewed aircraft systems (UAS) (otherwise known as drones) and UAS critical components produced in foreign countries to this list, effectively prohibiting new such goods from being imported for use or sale in the U.S.

However, the FCC subsequently removed some drones from this list and has now also exempted through December 30, 2025, the following drones and components that have received conditional approvals. The FCC indicates that other conditional approvals are anticipated.

- SiFly Aviation Inc. Q12 drones

- Mobilicom SkyHopper series / M band / tactical data link, various controllers, and ICE, OS3 security software

- ScoutDI Scout 137 drones

- Verge Inc. X1 drones.

Source: Sandler, Travis & Rosenberg, P.A.