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AMCHAM GUATEMALA
AMERICAN CHAMBER OF COMMERCE

USA OUTLOOK

WEEKLY NEWSLETTER
JULY 06 TO JULY 10

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JULY 06, 2026

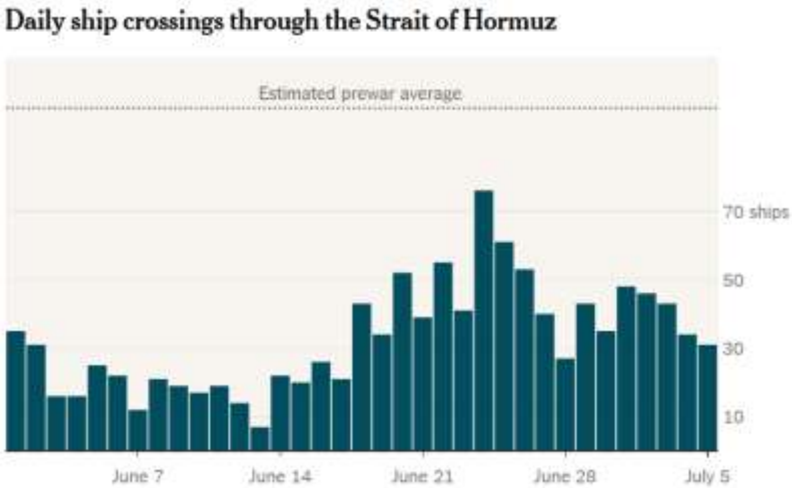

Photo: NY TIMES

Ships Are Moving In and Out of the Persian Gulf, Easing Oil Prices

Shipping activity through the Strait of Hormuz continued to recover as more vessels resumed transiting the strategic waterway following the temporary cease-fire between the United States and Iran. Increased maritime traffic has helped stabilize global energy markets, while OPEC+'s decision to raise oil production has added further downward pressure on crude prices. Analysts noted that the long-term impact on the global economy will largely depend on whether a lasting U.S.-Iran peace agreement can be reached.

Oil prices remained near prewar levels, with Brent crude trading around $72 per barrel after surging to as much as $118 during the conflict. Although U.S. gasoline prices have gradually declined, they remain significantly above prewar levels due to the lag between crude oil prices and retail fuel costs. Meanwhile, stock markets have largely looked beyond geopolitical tensions, supported by strong corporate earnings and continued investor optimism surrounding artificial intelligence.

Despite the improvement in shipping activity, the situation in the Strait of Hormuz remains fragile. Iran and regional partners continue to negotiate the future management of the waterway, while hundreds of vessels remain stranded in the Persian Gulf awaiting safer transit conditions. Shipping companies are proceeding cautiously, conducting individual risk assessments as governments work to restore normal maritime operations and ensure the uninterrupted flow of global energy supplies.

Source: https://www.nytimes.com/2026/07/06/business/hormuz-strait-shipping-oil.html

JULY 07, 2026

U.S. Trade Deficit Widens in May on Record Goods Imports

The U.S. trade deficit in goods and services widened to $77.6 billion in May, the highest level in more than a year, as record imports of foreign goods outpaced exports. Imports increased 3.3% to $395.3 billion, driven by strong demand for pharmaceuticals, cellphones, automobiles, and equipment for artificial intelligence data centers, while exports declined 3.2% to $317.7 billion due to lower shipments of gold, natural gas, computers, and pharmaceuticals. Despite the decline in goods exports, services exports reached a record high, supported by increased spending from international visitors to the United States.

The widening deficit comes as the Trump administration continues efforts to reduce the trade gap through higher tariffs on imported goods. While average monthly trade deficits have narrowed slightly since President Trump returned to office, strong domestic demand for products not manufactured in the United States, along with supply chain disruptions linked to the conflict in Iran, have continued to support imports. Looking ahead, businesses are preparing for another shift in U.S. trade policy as the administration develops new Section 301 tariff measures that could restore higher import duties later this month.

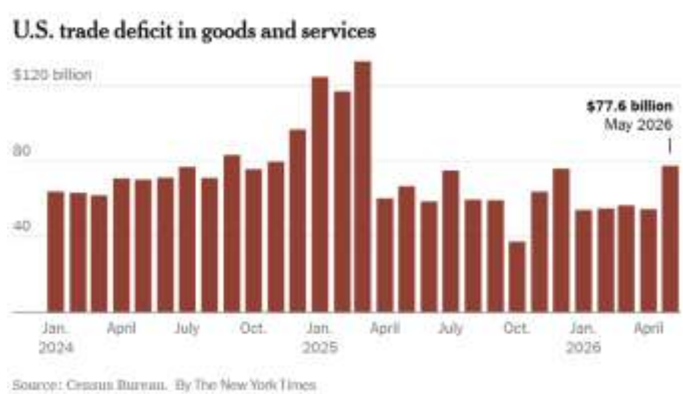

Photo: NYTIMES

Source: https://www.nytimes.com/2026/07/07/business/economy/us-trade-deficit-may.html

JULY 08, 2026

JULY 09, 2026

Photo: NY TIMES

A Few Officials Signaled Support for Higher **Rates at Warsh's First Meeting**

Federal Reserve officials signaled growing concern about persistent inflation during their June policy meeting, with several indicating they would have supported an interest rate increase if price pressures continue to intensify. Minutes from Chairman Kevin M. **Warsh's first meeting showed that policymakers viewed inflation as well above the Fed's 2% target and** warned that rising commodity prices, supply disruptions, and strong demand linked to artificial intelligence investments could keep inflation elevated. Most officials agreed that further policy tightening would likely be necessary if inflation failed to moderate while the labor market remained resilient.

The meeting also highlighted Warsh's efforts to reshape the Federal Reserve's communication strategy by reducing forward guidance and providing fewer signals about future interest rate decisions. While many policymakers supported a more restrained approach to communications, others emphasized the importance of clearly explaining how the Fed responds to changing economic conditions. Although markets do not currently expect a rate hike **at the Fed's next meeting, the minutes underscored** that higher borrowing costs remain a possibility if **inflation continues to exceed the central bank's target.**

Source: https://www.nytimes.com/2026/07/08/business/fed-meeting-minutes-warsh-interest-rates.html

Oil Prices Remain Elevated Amid Slowdown in Shipping Traffic in the Gulf

Oil prices remained above prewar levels despite easing slightly on Thursday, as renewed military exchanges between the United States and Iran disrupted shipping through the Strait of Hormuz. Maritime traffic through the strategic waterway slowed sharply, with only 25 ships crossing on Wednesday compared to 49 the previous day, raising concerns about global energy supplies. Analysts noted that while neither side appears to want a prolonged shutdown of the strait, uncertainty over the cease-fire continues to weigh on energy markets.

Brent crude traded around $76 per barrel, while West Texas Intermediate hovered near $72 per barrel, both above prices seen before the conflict began. U.S. gasoline prices also increased, reflecting the lag between crude oil costs and retail fuel prices. Commodity analysts warned that investors had underestimated the risks surrounding the fragile peace agreement and the pace at which regional oil production and shipping could recover.

Financial markets reacted cautiously to the renewed tensions. U.S. stocks recovered by the end of **Thursday's trading session after a volatile day, while** Treasury yields climbed as investors grew more concerned about persistent inflation. The latest developments have reinforced expectations that the Federal Reserve could maintain a restrictive monetary policy if higher energy prices continue to fuel inflationary pressures, while the International Monetary Fund has also lowered its global growth outlook in response to the ongoing conflict.

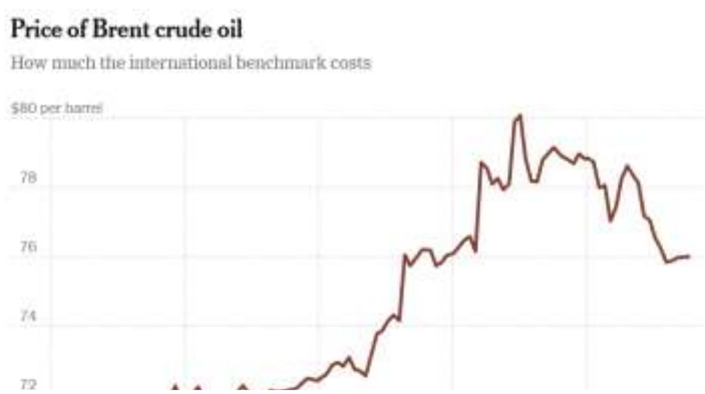

Photo: NYTIMES

Source: https://www.nytimes.com/2026/07/09/business/oil-shipping-stocks-gas-iran-hormuz.html

Photo: NYTIMES

Top Senate Democratic PAC Stockpiles Record Sum, as Money Chase Heats Up

Senate Majority PAC, the leading Democratic super PAC aligned with Senate Minority Leader Chuck Schumer, reported raising a record $147 million alongside its affiliated nonprofit during the second quarter of 2026. The PAC alone collected $58 million and entered July with $126 million in cash on hand, its strongest midyear **financial position ever. The fundraising surge reflects Democrats' intensified efforts to regain control of the** Senate in the upcoming midterm elections.

Despite the strong fundraising performance, Democrats continue to trail Republican organizations in overall campaign resources. Earlier this year, the GOP-aligned Senate Leadership Fund held a significantly larger cash advantage, while Republican committees collectively outpaced Democratic fundraising by hundreds of millions of dollars. Competitive races in states such as Georgia, North Carolina, Ohio, Alaska, Iowa, and Texas are expected to require substantial financial investment, making fundraising a critical factor for both parties.

Democrats are also facing internal challenges, including the sudden suspension of their Senate candidate's campaign in Maine following misconduct allegations, forcing the party to quickly identify a replacement in a key battleground race. At the same time, both parties are increasingly relying on super PACs and affiliated nonprofit organizations, which can raise and spend unlimited amounts of money, highlighting the growing influence of outside political spending in shaping the 2026 Senate elections

Source:
https://www.nytimes.com/2026/07/10/us/politics/senate-majority-pac-democrat-fundraising.html