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Panama Canal, Paris Agreement and Gulf of Mexico: the three shipping takeaways from Trump's first hours back

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The White House / Facebook

Wresting back control of the Panama Canal, renaming the Gulf of Mexico and exiting from the Paris Agreement were three of the shipping takeaways in the first hours following the inauguration of Donald Trump yesterday as the 47th president of the United States.

Trump wasted little time getting down to his agenda, signing many executive orders and shocking neighbours by his aggressive, swaggering opening statements on assuming power.

Trump vowed on Monday that the US would take back the Panama Canal, claiming falsely that the waterway was now operated by China.

“We didn’t give it to China. We gave it to Panama, and we’re taking it back,” Trump said.

China does not control or administer the canal, but Hong Kong’s Hutchison Ports has managed two ports located near the canal’s Caribbean and Pacific entrances. In the wake of Trump’s speech yesterday, Panamanian authorities said they have initiated an audit of Hutchison Ports.

Panama's president Jose Raul Mulino responded on X stating the canal "is and will continue to be Panamanian."

In Monday's speech, Trump also repeated his promise to change the name of the Gulf of Mexico to the Gulf of America while later on in the day Trump also signed an order to withdraw the US from the United Nations' Paris climate agreement, something that augurs poorly for impending green discussions at the International Maritime Organization (IMO) where a global carbon levy on shipping is expected to be discussed in April.