FORTUNE FAVORS THE PREPARED

DAILY THREAT REPORT

BUSINESS EDITION — MANUFACTURING SECTOR

31 MARCH 2026

Operation Epic Fury — Day 32 | PREP-CON 3: ELEVATED

Verticals Covered:

Petrochemical & Refining | Food & Agricultural Processing
Defense Industrial Base | General Manufacturing

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PREP-CON 3	**ELEVATED — Active US-Israel military operations against Iran (Operation Epic Fury, Day 32). Ground operation planning confirmed. Diplomatic negotiations via Pakistan ongoing but unresolved. Strait of Hormuz selectively open — partial transit risk persists.** Operational Basis: Pentagon preparing ground operations (Kharg Island / Hormuz coastal sites). Brent crude $106–110/bbl. Stryker Corp wiper attack (11 Mar). CISA at ~38% staffing. Trump threatening to destroy Iranian power/oil infrastructure if Hormuz not reopened. Full PREP-CON detail: fortunefavorstheprepared.com/preparedness-book-of-knowledge-2/planning/preparedness-conditions-prep-con/

BLUF — BOTTOM LINE UP FRONT

The US-Iran conflict (Operation Epic Fury) has entered its 32nd day with no ceasefire in effect. Pentagon ground operation planning — including potential seizure of Kharg Island and Strait of Hormuz coastal sites — is confirmed active as of 29 March. Diplomatic back-channel talks via Pakistan continue, with Trump claiming Iran has agreed to 'most' of a 15-point demand list; Tehran publicly denies direct negotiations. Brent crude is trading at $106–$110/bbl — up roughly 50% since 28 February. The IEA has called the Strait of Hormuz disruption the largest oil supply shock in history. Manufacturing operators face compounding pressure across every cost dimension: energy, feedstock, logistics, cyber, and labor. This is not a watch-and-wait environment.

ENERGY	Brent crude $106–$110/bbl today. WTI ~$102. EIA projects Brent above $95/bbl through Q2. Diesel spot elevated. Hormuz selective transit — attack risk ongoing.
SUPPLY CHAIN	Strait of Hormuz effectively closed since 2 Mar. Major carriers (Maersk, Hapag-Lloyd, CMA CGM, MSC) suspended Gulf transit. ~140 container ships stranded, 460k–470k TEU affected. Cape rerouting adds 10–14 days.
CYBER	60+ Iran-aligned threat actors active since 28 Feb. Stryker Corp hit with destructive wiper (11 Mar). MuddyWater confirmed inside US bank/airport networks. CyberAv3ngers have compromised 400+ OT devices. CISA at ~38% staffing.
FERTILIZER	Urea at $677–$875/ton (up 11–22% vs. prior month). Anhydrous ammonia $931–$1,150/ton. NOLA urea nearly doubled since Jan 2026. Planting season input cost crisis now confirmed.
DIB	Pentagon $50B emergency supplemental submitted. $20.4B munitions push underway. Primes operating under de facto wartime production mandate. Tomahawk and Patriot interceptor replenishment driving Tier 1–2 supplier surge demand.

FLASH ENTRIES — IMMEDIATE OPERATIONAL SIGNIFICANCE

⚡ FLASH — MILITARY ESCALATION | Pentagon Confirms Ground Operation Planning — Day 32

As of 29 March 2026, the Pentagon is preparing weeks of limited ground operations in Iran, potentially including raids on Kharg Island and coastal sites near the Strait of Hormuz. USS Tripoli arrived in theater with 3,500 personnel (28 Mar); 82nd Airborne deployment ordered. Trump on 30 March threatened to destroy all Iranian power plants, oil wells, Kharg Island, and desalination plants if

Hormuz not reopened. Iran's parliament speaker stated forces are 'waiting for American soldiers on the ground.' Manufacturing operators should treat escalation risk as the baseline scenario through Q2 2026, not a tail risk.

FLASH — ENERGY | Hormuz Selective Transit — Brent $106–$110, IEA Calls It Largest Oil Shock in History

Iran's Foreign Minister on 26 March announced selective transit permissions for vessels from China, Russia, India, Iraq, Pakistan, Malaysia, and Thailand. US-flagged and Western commercial shipping remains at risk. Brent has traded $100–$119.50 this month; current range $106–$110/bbl (31 Mar). WTI ~$102/bbl. The IEA released 400M barrels of emergency reserve and describes the Hormuz closure as the largest oil supply disruption in modern history, removing up to 20M bpd. EIA forecasts Brent above $95/bbl through Q2 before potential Q3 decline — contingent on conflict resolution that has not materialized.

FLASH — CYBER | Stryker Corp Wiper Attack / MuddyWater Inside US Networks — CISA at 38% Staffing

On 11 March, Handala Hack (Iran-linked, MOIS-affiliated) executed a destructive wiper attack against Stryker Corporation, wiping data from corporate systems across 60+ countries. Concurrent: MuddyWater confirmed persistent access inside US bank, airport, and software company networks. CyberAv3ngers have compromised 400+ OT devices globally. 60+ hacktivist groups are active; 149 DDoS attacks recorded in one 72-hour window. Critical compounding factor: CISA is operating at approximately 38% staffing during this peak threat period. Manufacturing facilities with internet-facing ICS/OT should treat this as an active threat, not a contingency.

FLASH — FERTILIZER / FOOD & AG | Urea Nearly Doubled — Planting Season Input Crisis Confirmed

NOLA urea prices rose from ~$350/ton in late 2025 to over $800/ton by late March 2026 — a near-doubling in under 90 days. Illinois distributor urea: $780–$875/ton. Anhydrous ammonia: $931–$1,150/ton. UAN28 up 15% in one month. Root causes: ~49% of global urea exports route through Hormuz corridor; Iran, Qatar, Saudi Arabia, and Egypt are the dominant suppliers. Russia suspended ammonium nitrate exports (one month minimum). Egyptian plants shutting down due to Israeli/Karish gas field suspension. For food and ag processors entering spring processing season, input margin compression is confirmed and accelerating.

SECTOR: ENERGY & FEEDSTOCKS

Petroleum Pricing — 31 March 2026

Benchmark	Today (31 Mar)	30-Day Change
Brent Crude	$106.56 – $110.69 / bbl	+~50% since 28 Feb
WTI Crude	~$102.24 / bbl	+~40% since 28 Feb
Brent 52-Wk Range	$58.40 – $119.50 / bbl	Peak: $119.50 (this month)
EIA Brent Forecast	Above $95/bbl through Q2	Decline below $80 in Q3 if conflict resolves

Henry Hub Nat Gas	~$3.80/MMBtu avg 2026	Europe/Asia LNG disrupted — US domestic relatively stable

Manufacturing Operational Implications — Energy

- Diesel-dependent operations (logistics, generators, heavy equipment): pre-position 45–60 day supply contracts NOW. Spot pricing will be volatile through Q2 minimum.
- Feedstock-dependent manufacturers (plastics, petrochemicals, packaging): ~85% of Middle East polyethylene exports routed through Hormuz; domestic US producers gaining market share but capacity is limited. Secure forward contracts.
- Backup generation: verify fuel reserves and conduct test runs this week. Any extended grid disruption amplified by Hormuz energy shock increases generator reliance risk.
- Natural gas users: domestic Henry Hub relatively insulated — however, monitor industrial interruptible contract terms if utility grid stress increases.

SECTOR: SUPPLY CHAIN & LOGISTICS

Strait of Hormuz — Current Status (31 March 2026)

The Strait of Hormuz has been effectively closed to Western commercial shipping since 2 March 2026. As of 26 March, Iran announced selective transit permissions for vessels from seven nations (China, Russia, India, Iraq, Pakistan, Malaysia, Thailand). US-flagged and Western carrier commercial operations remain suspended. Maersk, MSC, Hapag-Lloyd, and CMA CGM have all suspended Gulf transits. Approximately 140 container ships remain stranded in the Gulf with 460,000–470,000 TEU affected. Jebel Ali (largest container transshipment hub in the Middle East) is experiencing severe congestion. QatarEnergy declared force majeure on all LNG shipments 4 March.

Second-Order Supply Chain Impacts on Manufacturing

Commodity / Input	Disruption Driver	Manufacturing Sector Impact
Urea / Nitrogen Fertilizer	~49% of global exports via Hormuz corridor; Russia suspended AN exports	Food & ag processing: input cost crisis; planting season margin compression
Polyethylene / Plastics Feedstock	~85% of ME polyethylene exports via Hormuz	Packaging, auto components, consumer goods — price increases imminent
Aluminum	Gulf is major global supplier; LME aluminum futures rising	Auto, aerospace, construction manufacturing — input cost elevation
Helium / Industrial Gases	Qatar Ras Laffan offline — world's largest helium source	Semiconductor fabs, medical device mfg, defense electronics — 90-day depletion window
Specialty Gases (neon, argon)	Gulf facilities disrupted	Semiconductor manufacturing — chip shortage risk horizon Q2/Q3
LNG	QatarEnergy force majeure	European/Asian industrial energy — US relatively insulated

Domestic Freight Conditions

- Cape of Good Hope rerouting adds 10–14 days and 18–27% freight cost premium to affected cargo.
- US East and Gulf Coast port dwell times elevated 12–15% as rerouted cargo clusters arrive. Terminal congestion building.
- Drayage demand outpacing truck and chassis availability at affected ports. Empty container shortage developing in export markets.
- Intermodal rail capacity constrained in Midwest corridor. OTR freight rates up 8–11% YTD vs Q4 2025.

SECTOR: CYBER — INDUSTRIAL CONTROL SYSTEMS (ICS/OT)

The ICS/OT threat environment as of 31 March 2026 is assessed as the highest combined threat level from Iranian actors in recent history. The convergence of confirmed destructive wiper operations (Stryker, 11 Mar), confirmed persistent access inside US commercial networks (MuddyWater), 60+ activated hacktivist groups, AI-assisted ICS reconnaissance, and CISA operating at ~38% staffing creates a uniquely dangerous combination of elevated threat and reduced defensive capacity. Manufacturing facilities with internet-facing ICS — particularly those using Unitronics, Siemens SIMATIC, or Niagara platforms — are high-priority targets.

Confirmed Threat Actor Activity — Manufacturing Relevant

Actor	Confirmed Activity	Manufacturing Exposure
Handala Hack (MOIS-affiliated)	Destructive wiper — Stryker Corp (11 Mar). Data wiped across 60+ countries.	Medical device, defense, precision manufacturing
MuddyWater (MOIS)	Confirmed persistent access — US bank, airport, software company networks	Supply chain IT/OT adjacency risk
CyberAv3ngers (IRGC-CEC)	400+ OT devices compromised. Explicit mandate: Israeli-manufactured equipment targeted	Unitronics PLC users; water, energy, food & bev mfg
APT34/OilRig (MOIS)	Assessed: covert pre-positioning since 28 Feb. Low-frequency DNS anomalies observed	Energy sector, finance-adjacent manufacturing
60+ Hacktivist Groups	149 DDoS attacks in one 72-hr window. Claims often exaggerated but surface-level disruption real	Public-facing manufacturing portals, supply chain platforms

Priority Control Actions — Immediate

Action	Priority / Timing
Remove ICS management interfaces from public internet	IMMEDIATE — Unitronics HMI, Siemens SIMATIC, Niagara: no internet access without VPN
Change default credentials on ALL ICS/OT devices	IMMEDIATE — Unitronics default password '1111' is in active CISA advisory and still in use
Verify OT/IT network segmentation and air gaps	IMMEDIATE — Confirm firewall rules are current
Expedite patching of internet-facing ICS components	HIGH — Check CISA KEV catalog. CVE window now days, not weeks

Verify offline/immutable backups for SCADA/DCS configs	HIGH — Weekly validation minimum while CISA is degraded
Disable unnecessary remote access to OT (VPN, RDP)	HIGH — Treat as active threat, not precaution
Coordinate with sector ISAC (E-ISAC, Food&Ag-ISAC, etc.)	MODERATE — 72 active threat actors confirmed targeting food and ag sector

NOTE: CISA is currently operating at approximately 38% staffing due to federal funding/personnel actions. Do not assume government advisory speed or proactive outreach will match prior norms. Assume your ICS posture must be self-assessed.

SECTOR: FOOD & AGRICULTURAL PROCESSING — FERTILIZER INPUT CRISIS

Food and agricultural processing operators enter Q2 2026 in the most severe fertilizer input cost environment since the 2022 energy crisis. The Strait of Hormuz crisis has hit the fertilizer supply chain at its most critical junction: approximately 49% of global urea exports originate from the Hormuz corridor. Simultaneous supply shocks from Russia (ammonium nitrate export suspension) and Egypt (plant shutdowns due to Israeli/Karish gas field suspension) have removed multiple supply backstops simultaneously.

Current Fertilizer Pricing — 31 March 2026

Product	Current Price	30-Day Change	YOY Change
Urea (46-0-0) — Illinois FOB	$780–$875/ton	↑ 11%	↑ 22%
Anhydrous Ammonia — Illinois FOB	$931–$1,150/ton	↑ 8%	↑ 22%
UAN28 — National Avg	$473/ton	↑ 15%	↑ 33%
UAN32	$489/ton	↑ 5%	↑ 19%
DAP (18-46-0)	$800–$900/ton	↑ ~11%	↑ 11%
MAP (11-52-0)	$840–$930/ton	↑ modest	↑ 9%
NOLA Urea Spot (import hub)	~$800+/ton (late Mar)	↑ ~130% since Jan 2026	Historic spike

Operational Implications — Food & Ag Processing

- Operators purchasing fertilizer inputs for contract growing operations: spot price environment is now structurally elevated — forward contract at current levels to lock margin before potential further escalation.
- AFBF warns rapidly rising input costs could erase the gains from the One Big Beautiful Bill Act's $12B emergency agricultural assistance. Margin modeling for 2026 crop contracts should be revised immediately.
- Urea global inventories are at historic lows. No significant buffer for continued disruption. Supply allocation competition with South American and Asian planting cycles will intensify in April.
- Diversify nitrogen sourcing away from NOLA import hub where possible — domestic producers (CF Industries, Nutrien North American assets) have shorter lead times and are not Hormuz-exposed.

SECTOR: DEFENSE INDUSTRIAL BASE (DIB)

Operation Epic Fury has triggered the largest single-event defense production surge since the Cold War. The Pentagon submitted a $50 billion emergency supplemental request (Middle East Security Emergency Act of 2026) to backfill Tomahawk cruise missiles and Patriot interceptors consumed in the opening weeks of the campaign. Separately, a $20.4 billion 'munitions push' is progressing through Congress with rare bipartisan speed. AEI estimates total incremental conflict cost at $11.2–$14.5 billion through 10 March, with substantial further expenditure since. Prime contractors are operating under a de facto wartime production mandate.

DIB Operational Conditions — 31 March 2026

Condition	Current Status	Operator Implication
Munitions production (Tomahawk, Patriot, PrSM)	De facto wartime mandate — Raytheon, Lockheed on accelerated schedules	Tier 1/2 suppliers: expect schedule compression and OT requirements
Raw materials — specialty alloys, rare earths	Global supply chain stress; Hormuz closure affects Asian electronics inputs	Lead time extensions for specialty metals; pre-position now
Semiconductor / electronics components	Helium and industrial gas supply at 90-day depletion window if Qatar offline	Defense electronics programs at risk; CHIPS Act domestic fabs prioritized
CMMC compliance	DoD cybersecurity mandate; DIB cyber posture under active threat	Accelerate NIST SP 800-171 compliance; Iranian actors targeting DIB
Reserve/NG workforce mobilization	82nd Airborne ordered to theater; ongoing mobilization	Skilled trades workforce pool reduction in high-Guard-density regions
$50B supplemental / $20.4B munitions push	In Congress — bipartisan fast-track	Multi-year demand signal for Tier 1–3 suppliers; plan capacity now

DIB Operational Recommendations

- Prime contractors and Tier 1/2 suppliers: initiate capacity expansion conversations with DoD program offices NOW — demand signal is multi-year, not cyclical.
- CMMC Level 2+ compliance: with Iranian actors actively targeting DIB networks and CISA degraded, self-assessment and third-party assessment timelines should be compressed aggressively.
- Specialty metals and electronics buffer inventory: target 90-day supply depth for critical path components. The 'depletion clock' on industrial gases from Qatar is real.
- Right-to-repair legislation is advancing in the 2027 NDAA — monitor for passage as it affects depot and field-level maintenance capability contracts.

SECTOR: GENERAL MANUFACTURING — CROSS-CUTTING RISK SYNTHESIS

General manufacturers face a compounding risk environment unlike anything since the 2020–2022 pandemic/supply chain disruption period — and in several dimensions it is worse, because the current disruptions are geopolitically driven and therefore less amenable to rapid resolution. The end of the 'just-in-time' era is not a metaphor; it is a structural operational change that manufacturers without buffer inventory and diversified supplier networks are experiencing in real time.

Cross-Sector Risk Heat Map — 31 March 2026

Risk Domain	Petrochem / Refining	Food & Ag Processing	Defense Industrial Base	General Manufacturing
Energy Inputs	CRITICAL	HIGH	MODERATE	HIGH
Supply Chain / Logistics	HIGH	HIGH	CRITICAL	HIGH
Cyber / ICS-OT	CRITICAL	HIGH	CRITICAL	MODERATE-HIGH
Fertilizer / Ag Inputs	LOW	CRITICAL	LOW	LOW-MODERATE
Labor / Workforce	HIGH	HIGH	HIGH	MODERATE
Regulatory / Compliance	HIGH	MODERATE	HIGH	MODERATE

General Manufacturing Priority Actions — This Week

- Buffer inventory: elevate from JIT to 45–60 day supply depth for all critical path components. This is the structural minimum in the current environment.
- BCP/COOP review: if your Business Continuity Plan has not been updated in 2026, it does not reflect current risk conditions. Update it before the end of Q1.
- Supplier diversification: identify domestic or non-Hormuz-exposed alternatives for every critical import. Qualification lead times are 60–180 days — start now.
- Energy cost modeling: revise all 2026 operating cost projections using $100+/bbl Brent as the baseline, not a stress case.
- Cyber posture: treat the CISA staffing degradation as a direct signal that the defensive safety net is thinner. Self-assessments and third-party reviews are now more important, not less.

72-HOUR OPERATIONAL OUTLOOK (31 Mar – 03 Apr 2026)

Horizon	Assessment
0–24 Hours	Monitor: Trump/Iran diplomatic signals via Pakistan back-channel. Any Hormuz transit incident involving Western vessel. Energy market open. CISA advisory feed.
24–48 Hours	Monitor: Congressional action on $50B supplemental. Brent crude pricing response to any diplomatic development. Fertilizer futures. Additional Iranian cyber activity after Stryker precedent.
48–72 Hours	Monitor: Pentagon ground operation authorization decision (Kharg Island / Hormuz coastal). Any disruption to selective Hormuz transit approved lanes. Second confirmed destructive cyber event against US manufacturing target would be a qualitative escalation trigger.

Escalation Threshold Watch: If Trump authorizes Kharg Island seizure, Brent may spike toward or above the $119.50 month high. Manufacturing operators should pre-position fuel and feedstock contracts before that decision, not after.

WATCH LIST — INDICATORS TO MONITOR NEXT 7–14 DAYS

- Kharg Island seizure authorization by Trump → immediate Brent spike, Iranian escalation response, potential Hormuz full closure.
- Second confirmed destructive ICS/OT wiper event against US manufacturer → elevate cyber threat assessment; consider PREP-CON 2 recommendation.
- Pakistan-mediated ceasefire/diplomatic announcement → Brent sharp decline; supply chain normalization lag of 4–8 weeks minimum.
- Additional fertilizer supply disruptions (Canadian potash, Chinese phosphate) → ag processing margin model revision required.
- US domestic refinery incident (Q2 fire outside normal turnaround window) → reassess structural vs. targeted hypothesis.
- CISA staffing restoration or emergency executive order → positive signal for defensive cyber capacity restoration.
- Congressional passage of $50B supplemental → DIB capacity ramp confirmed; multi-year demand signal for Tier 1–3 suppliers locked.

COLLECTION INTELLIGENCE LOG — 31 MARCH 2026

Sources consulted in preparation of this edition. Tier designations per Fortune Favors the Prepared Source Registry v1.5.

Source	Tier	Coverage / Key Data
CNN / Washington Post / Al Jazeera	T1	Op Epic Fury operational status; Pentagon ground planning; diplomatic channel
Wikipedia — 2026 Iran War / Hormuz Crisis	T1	Consolidated conflict timeline; shipping impact data
EIA Short-Term Energy Outlook	T1	Brent/WTI pricing; $95/bbl+ forecast through Q2 2026
Fortune / Investing.com / Pintu News	T1	Brent $106–$110/bbl live pricing (31 Mar)
Unit 42 (Palo Alto Networks) Threat Brief	T1	Iranian cyber escalation; actor TTPs; ICS targeting
CloudSEK ICS/OT Assessment	T1	60+ threat actors; CyberAv3ngers 400+ OT compromises
BeyondTrust Threat Advisory	T1	MuddyWater US network access; Handala/Stryker analysis
CNBC / UNCTAD / Atlantic Council	T1	Hormuz supply chain; fertilizer / petrochemical cascade
DTN Fertilizer Index	T1	Urea $677/ton; UAN28 $473/ton; anhydrous $931–$1,150/ton
USDA AMS Illinois Production Cost Report (20 Mar)	T1	Retail fertilizer distributor pricing
AFBF Market Intel / AgWeb	T2	Fertilizer supply chain analysis; planting season impact

AEI Critical Threats Project	T2	Op Epic Fury cost estimate $11.2–$14.5B; supplemental analysis
MarineTraffic / Maritime News	T2	Hormuz transit volume; stranded vessel data (140 ships / 460–470k TEU)
Financial Content / Market analysis	T3	DIB stock/demand surge analysis; munitions replenishment context

— END OF REPORT —

Semper Paratus. Semper Gumby.