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As transportation costs continue to skyrocket, so too does the cost of shipping your business inventory and ordering supplies.

According to a recent report by CIBC World Markets in Toronto, since 2000, rising fuel prices have tripled the amount it costs to ship a 40-foot, standard container from East Asia to the eastern seaboard of the U.S. CIBC economists predict that if oil hits $200 a barrel, shipping costs will double from current levels. Tack on the fuel surcharges being levied by major delivery companies, such as FedEx (FDX), DHL, and United Parcel Service (UPS), and there's little doubt that business owners — from small Internet retailers to restaurateurs — are feeling the pinch.

While some business owners choose to raise prices to compensate for higher shipping costs, most refrain in an effort to stay competitive. As a result, business owners end up swallowing the costs and reporting lower profits. To avoid getting squeezed, consider these cost-cutting strategies:

Pay with plastic

Using a business credit card to purchase shipping services can result in some healthy discounts. Advanta (ADVNB) business cardholders, for example, can save up to 25% on DHL standard delivery rates. In addition, those using business rewards cards may receive discounts on shipping, as well as cash back or frequent-flier miles. For instance, American Express' (AXP) small-business credit cards offer an array of rewards, including cash back, discounted dining and entertainment purchases and flier miles, as well as a 5% savings on FedEx's express and ground shipping services.

Use electronic postage

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