



# TRADE WINDS

THE LATEST TRENDS IN THE WORLD OF TRADE

## Arctic Ice Melt Opening New Shipping Lanes

**GOOD FOR LINERS, BAD FOR ENVIRONMENTALISTS**

New shipping lanes between Europe and Asia are currently emerging as Arctic sea ice continues to melt at a record pace, according to Russia's environmental agency.

Ice cover is close to a record low, opening "almost the entire northern sea route to icebreaker-free shipping" as of early August, Russia's Fed-explains.

The emerging shipping routes between Europe and Asia are about one-third shorter than the traditional Rotterdam-Yokohama voyage through the Suez Canal. Although these routes will likely save shippers time and fuel, environmentalists are still alarmed.

Melting occurred "at a rapid pace through the first half of July and is now tracking below the year 2007, which saw the record minimum," the U.S. National Snow and Data Center posted on its Web site in July.

## UAE Chooses American Firm for

## By the Numbers

### U.S. Imports and Exports by Value



locomotives for delivery by 2012, with the first trains scheduled to run in 2013.

Enhad Rail, which is owned by the Abu Dhabi government (70 percent share) and the UAE federal government (30 percent share), plans to develop a 266 kilometer route for trains transporting up to 22,000 tons of granulated sulphur daily from sources in Shah and Habshan for export abroad at the port of Ruwais, the firm said.

during the same period in 2010. And, the figure exceeded May's then-record deficit of \$10.1 billion.

Central Bank Governor Erdem Basci has imposed limits on bank lending to help narrow the imbalance between imports and exports, which he said would begin to yield results in the last quarter of the year.

## Global Automakers on a Roll

**OUTPUT TO GROW 10 PERCENT IN 2012**

Autofacts, the forecasting service of consultancy PricewaterhouseCoopers.

"Perhaps the most significant element to the third quarter forecast is the faster than expected recovery of the Japanese automotive value chain, with most manufacturers expecting full capacity to be restored by September," the analyst added.

Japan is on course for an output of 8.4 million units for 2011—around 221,000 more than had been previously expected, according to Autofacts.

## Turkey's Trade Deficit Hits