



BRETT CARLSEN NYT

Vehicles are passed through final inspection at the General Motors facility in Spring Hill, Tenn., on Oct. 7, 2024. Sales of cars picked up recently partly as buyers rushed to lock in deals before President Donald Trump's 25 percent tariffs on cars and auto parts go into effect.

Auto sales surged in anticipation of Trump's tariffs

BY JACK EWING
NYT News Service

The auto industry witnessed a different kind of March madness last month as buyers flocked to dealerships to lock in deals before President Donald Trump's auto tariffs lift prices by thousands of dollars, several carmakers said.

"This past weekend was by far the best weekend I've seen in a very long time," Randy Parker, CEP of Hyundai Motor North America, told reporters Tuesday. The company reported a 13% increase in

March sales on Monday compared with a year earlier.

Ford Motor said Monday its March sales at dealerships rose 19%. However, Ford's sales during the overall quarter slipped 1%, to about 500,000 vehicles, because of a decline in sales to fleet customers, the company said.

General Motors did not provide a separate figure for March, but reported that sales in the first quarter rose 17% from a year earlier, to 693,000 vehicles.

Trump said last week that he would impose 25%

tariffs on imported vehicles, effective Thursday. The tariffs will be extended to imported auto parts on May 3. Many cars made in U.S. factories contain parts made abroad, frequently exceeding 50% of the vehicle's value. Analysts estimate that carmakers will have to increase prices of some models by more than \$10,000 to compensate for the new levies.

GM, Ford and Hyundai reported increases in sales of electric vehicles and hybrids. GM said its sales of vehicles powered solely by batteries almost doubled, to 32,000 cars, as

the electric version of the Equinox sport utility vehicle became widely available. With a starting price of about \$35,000, the Equinox is one of the most affordable electric vehicles available in the United States.

Ford said that sales of hybrid vehicles rose 33% and that sales of electric vehicles such as the Mustang Mach-E rose 12%. Sales of cars with internal combustion engines during the quarter fell 5%.

Hyundai said that sales of hybrids soared 68% while sales of pure electric vehicles rose 3%.

Parker said he could not estimate what impact tariffs would have on the company's prices. Hyundai and its sister company, Kia, have factories in Georgia and Alabama but they import substantial numbers of vehicles from South Korea.

"We haven't made any firm decisions yet," Parker said. But he added, "Don't wait to buy tomorrow what you can buy today."

8 OPEC nations boost crude oil production

BY DOUG CUNNINGHAM
UPI.com

Eight OPEC oil-producing nations Thursday agreed to boost crude oil production beginning in May.

OPEC said in a statement that Saudi Arabia, Russia, Iraq, UAE, Kuwait, Kazakhstan, Algeria and Oman "reaffirmed their commitment" to voluntary production adjustments as they announced plans to boost production to a more-than-expected 411,000 barrels a day.

"The gradual increases may be paused or reversed subject to evolving market conditions. This flexibility will allow the group to continue to support oil market stability," OPEC said in a statement.

The move sent oil prices

lower by 5.94% for Ice Brent which was at \$70.50 a barrel in London trading.

Nymex WTI prices were down 6.41% at \$67.11 per barrel.

The OPEC countries were expected to ramp up production by just under 140,000 barrels a day.

They said this move will increase the compensation of the nations producing more oil.

The added production is equivalent to three monthly increments of increases, according to OPEC.

It comes as the 8 nations are ending a voluntary reduction in their crude oil output of 2.2 million barrels a day.

The larger 22-member OPEC organization has a cut of 3.66 million barrels a day still in force through the end of 2026.



GEOFF ROBINS AFP/Getty Images/TNS

Dodge Charger Daytonas sit at the Stellantis Windsor Assembly Plant in Windsor, Ontario, on Jan. 31. One of the plants expecting layoffs is the Windsor Assembly Plant. It will idle for two weeks starting Monday, the union president there said. That will affect some U.S. plants.

US layoffs to follow Stellantis 'pauses' in Canada, Mexico

BY LUKE RAMSETH
The Detroit News

Stellantis NV is pausing production at some of its Canadian and Mexican assembly plants as new U.S. tariffs placed on automotive imports take effect – a move that is set to trigger about 900 temporary layoffs at several of the automaker's U.S. powertrain and stamping facilities.

An email sent to Stellantis employees from North American chief Antonio Filosa on Thursday morning described the plant changes due to the new tariffs, which took effect just after midnight. The new levies announced by President Donald Trump last week apply a 25% tax on both imported cars and parts, although parts that qualify for the United States-Mexico-Canada Agreement are temporarily exempt.

Filosa's message did not say which plants would

pause, but The Detroit News reported Wednesday evening that one of them is the Windsor Assembly Plant, which makes the Chrysler Pacifica minivan and similar models for the U.S. and Canadian markets, as well as Dodge's new electric Charger Daytona muscle car. It will idle for two weeks starting Monday, the union president there said. Stellantis has one other Canadian assembly facility in Brampton, Ontario, but it had already been shut down for retooling.

In Mexico, the Toluca Assembly Plant will pause production for the month starting next week, Stellantis spokeswoman Jodi Tinson said. That facility builds the Jeep Compass crossover and the Jeep Wagoneer S electric SUV. The automaker's other Mexico assembly plant in Saltillo that produces Ram heavy-duty pickups will keep operating.

Coffee drinkers face pricier cup as tariffs hit key supplier

BY ANURADHA RAGHU,
NGUYEN DIEU TU UYEN
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Bloomberg News

Coffee in the U.S. risks getting even more expensive as President Donald Trump's sweeping tariff measures hit Vietnam, one of its biggest suppliers, with hefty levies.

The Southeast Asian nation is the world's leading producer of robusta coffee, the variety used in instant drinks and espressos. The 46% tariff on Vietnam's goods – among the highest of the rates Trump imposed against U.S. trading partners – threatens to disrupt flows and comes as coffee costs have already soared on the back of harvest shortfalls.

New York futures for arabica, the high-end variety used in coffee shops, have held near a record high after adverse weather hit key growing regions. Supply shortfalls also pushed robusta futures in London up more than 40% over the past year.



Dreamstime/TNS

Steep tariffs on Vietnam, the world's leading producer of robusta coffee, could disrupt flows of coffee to the American market.

On Thursday, the most-active contract for robusta fell as much as 2% when markets opened before paring those losses, while arabica futures also declined.

"The tariffs will likely add to coffee market volatility and could exacerbate existing supply tightness," said Priyanka Sachdeva, senior market analyst at brokerage Phillip Nova Pte. in Singapore. "U.S. coffee prices could rise, especially for robusta-based products."

Nguyen Nam Hai, chairman of the Vietnam Coffee and Cocoa Association, said he was "stunned" to see such a high tax rate against the nation. "Everyone is worried, especially about the signed export contracts," he said by telephone.

Still, the country ships a lot to other regions like the European Union, helping to temper the impact.

While there has been an incentive to use the cheaper robusta variety, the world's top arabica grower Brazil has been hit by a lower 10% baseline tariff. That potentially makes arabica a more appealing option, said Steve Wateridge, head of research at TRS by Expana.

"The fact that all the main arabica producers seem to be at a 10% tariff rate, whereas Vietnam and Indonesia are much higher, there may be a change in the flow as there's an incentive to use more arabica or Brazilian Conilon," he said.

But for U.S. buyers, alternatives are limited, with Vietnam its third-biggest supplier. Stocks in the U.S. already have little room for further drawdowns and will likely remain low with the tariffs in place, said Daryl Kryst, vice president of Soft and Agricultural Commodities Asia for StoneX Group Inc.

Although some importers may try to increase purchases from Brazil, Indonesia and Ivory Coast, those countries cannot fully replace Vietnam's high volume and consistent quality, Sachdeva said. And some of them were hit by steep tariffs too.

Report: Private job growth higher than expected

BY DOUG CUNNINGHAM
UPI.com

Private employers created 155,000 jobs in March in the United States, according to a Wednesday report from payroll company ADP. It was more than Dow Jones economists expected.

"Despite uncertainty

and downbeat consumers, the bottom line is this: The March topline number was a good one for the economy and employers of all sizes, if not necessarily all sectors," said ADP chief economist Nela Richardson in a statement.

Private sector job creation was higher than the 120,000 Dow Jones economists anticipated and it

was considerably more than the 77,000 jobs ADP reported in February.

The vast bulk of the private jobs created – 132,000 – were service jobs, according to ADP.

Goods-producing industries created 24,000 jobs in March.

Manufacturing accounted for 21,000 of those, while construction added 6,000.

Job creation varied widely by region, led by the Northeast's 89,000 and the Midwest's

81,000.

The South added 27,000 but the West lost 41,000 jobs.

ADP said private job gains were pretty evenly distributed across small, medium and large businesses.

Big companies with 500 or more employees led with 59,000 jobs created in March. Small business with fewer than 50 employees generated 52,000 new jobs and medium-sized firms created 43,000.

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