



CARLOS OSORIO/AP

Flat Rock Assembly workers applaud Ford CEO Mark Fields' announcement that the firm plans to invest \$700 million in the Michigan plant and scrap a Mexican expansion strategy.

Ford scraps plan to build Mexican plant

By DEE-ANN DURBIN
Associated Press

FLAT ROCK, Mich. — The auto industry's relationship with President-elect Donald Trump took a dramatic turn Tuesday as Ford Motor Co. decided to shift investment dollars targeted for Mexico to the U.S., while Trump threatened General Motors with a tax on some imported small cars.

Ford is canceling plans to build a new \$1.6 billion factory in San Luis Potosi, Mexico, and will instead invest some of that money in a U.S. factory that will build new electric and autonomous vehicles.

Ford said last spring it would move production of the Ford Focus small car to the new plant from Michigan. Trump has repeatedly criticized the plan, and Ford was among the companies he threatened to hit with a 35 percent tariff on products made in Mexico and exported to the U.S.

Trump added General Motors to that group Tuesday, saying in a tweet that the Cruze small cars GM makes in Mexico and sends to U.S. dealers could face "a

big border tax!"

Ford CEO Mark Fields said Tuesday that market forces dictated Ford's decision not to build the San Luis Potosi plant. Low gas prices and low interest rates have been hammering small-car sales. U.S. sales of the Focus were down 17 percent through November; by contrast, sales of Ford's biggest SUV, the Expedition, were up 46 percent.

Ford will still move production of the Focus to Mexico, but it will go to an existing plant in Hermosillo. Ford will hire around 200 workers in Hermosillo to expand production there. The Wayne, Mich., plant that currently makes the Focus will get two new products next year, preserving jobs at the facility.

Fields said Ford will invest \$700 million in its Flat Rock plant to make hybrid, electric and autonomous vehicles. It will also hire around 700 workers starting in 2018. In announcing the expansion, Fields noted Trump's promise to make the U.S. more competitive by lowering taxes and easing regulations.

Workers lined up on the

factory floor cheered the news. United Auto Workers Vice President Jimmy Settles told workers he cried when he heard about the investment. Flat Rock, which employs around 3,200 people, was threatened with closure during the recession. More recently, it has seen temporary layoffs because of slowing Ford Mustang sales.

Rebecca Lindland, a senior analyst for Kelley Blue Book, said Ford's decision stemmed from the convergence of politics and market realities. At the same time Trump was attacking Ford for shifting small-car production south of the border, U.S. demand for small cars plunged.

"If the business case is there to make this decision, and then it can make somebody like Donald Trump look better, OK, go with it," she said.

Trump issued his threat to GM just hours before Ford's announcement. GM countered that Cruze sedans sold in the U.S. are built in Ohio. Only a small number of Cruze hatchbacks are imported to the U.S. from Mexico.

Daily briefing

From staff and wire reports

PEOPLE AND PLACES

Lehigh Cement presented with habitat monument

The Coastal Conservation Association Maryland, CCA's national habitat program, the Building Conservation Trust and Carroll County Public Schools recognized the efforts of Lehigh Cement Company for its collaborative effort to help restore, preserve and protect the Chesapeake Bay's population of eastern oysters and their reefs.

Leaders and school administrators presented Lehigh Cement Company officials with a monument memorializing the LRAC's first student-built reef ball.

Lehigh supports an ongoing community project called the Living Reef Action Campaign, a marine habitat project in Central Maryland that focuses on rebuilding the Chesapeake's oyster populations and three-dimensional reefs, while engaging hundreds of school students through restoration-based STEM educational programs as the foundation for restoring the Chesapeake marine estuary.



SUBMITTED PHOTO

Lehigh Cement was recognized for its support of the Living Reef Action Campaign. From left, Stephen Guthrie, superintendent of Carroll County Public Schools; Rick Elyar, Coastal Conservation Association Maryland; William Eckles, principal of Carroll County Career and Technology Center; Mike Campanile, masonry class instructor; Kent Martin, Lehigh Cement plant manager; Brett Hackett, CCA Maryland; Jeff Hook, Lehigh Cement quality manager; Ted McNett, assistant supervisor of career and technology education; and Steve Johnson, assistant superintendent of instruction.

Integrace brings on Hansen as chief financial officer

Jonathan Hansen has joined Integrace as chief financial officer. Integrace oversees a family of retirement communities throughout Maryland, including Fairhaven in Sykesville, Bayleigh Chase in Easton and Buckingham's Choice in Adamstown.

Integrace is also a nationally recognized leader in dementia care, with the Sykesville-based Copper Ridge community and Integrace Institute, as well as two memory clinics in Easton and Sykesville.

Prior to joining Integrace, Hansen spent 12 years with investment advisory services firm CliftonLarsonAllen LLP, where he most recently served as principal. Hansen has extensive experience in senior living, including financial feasibility, strategic positioning and financial audits. He holds a Bachelor of Science and a master's degree in accounting from North Carolina State University, as well as CPA certifications in Maryland and North Carolina.



Hansen

New personal training studio offers open house

Renewed Strength LLC, a new personal training studio, opened Monday, Jan. 2, at

1532 Liberty Road, Suite III, in Eldersburg. An open house will be held 11 a.m. to 4 p.m. Saturday, Jan. 7, to give people an opportunity to see the facility and available training options.

The studio offers private, semiprivate and group classes, and features a combination of traditional and modern strength equipment. The signature training offering is Connected Training, a hybrid of traditional online programs and private personal training sessions for clients seeking golf-specific fitness. Owner John Foelber, a Titleist Performance Institute Level II golf fitness instructor and National Association of Sports Medicine-certified personal trainer, has more than 10 years experience as a personal trainer in the greater Baltimore area. Foelber's training specializations include golf fitness, pain management, strength, and body composition.

For more information about the studio, call 410-552-8808 or visit www.renewedstrengthmd.com.

People and Places offers information about Carroll County-based companies, employees and their operations, news of awards, promotions, new business openings, new hires, etc. Send your release to the Carroll County Times, 115 Airport Drive, Suite 170, Westminster, MD 21157, or cctnews@carrollcountytimes.com.

Information must be submitted no later than four weeks after an event; include date of the event. Items run on a first-come, first-served, space-provided basis.

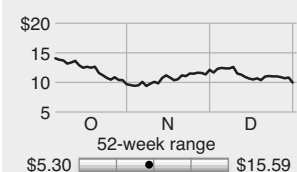
TUESDAY'S MARKET REPORT

U.S. stocks broke a three-day losing streak Tuesday and ushered in the New Year with broad gains. Health care stocks, which struggled for most of last year, climbed. Bond yields jumped, which took bank stocks higher. Energy compa-

nies, banks and technology companies made some of the largest gains and lower-risk investments like utility companies lagged the rest of the market. Natural gas prices plunged nearly 11 percent.

Southwestern Energy SWN

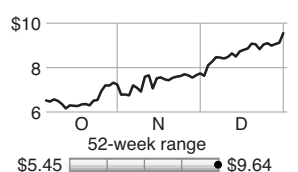
Close: \$9.97 ▼-0.85 or -7.9%
Natural gas companies fell as futures for that fuel plunged.



Vol.: 23.4m (1.4x avg.) PE: ... Yield: ... Mkt. Cap: \$4.94 b

Fiat Chrysler FCAU

Close: \$9.55 ▲0.43 or 4.7%
The automaker is partnering with Google to develop a connected car system.



Vol.: 8.8m (0.9x avg.) PE: ... Yield: 0.1% Mkt. Cap: \$14.59 b

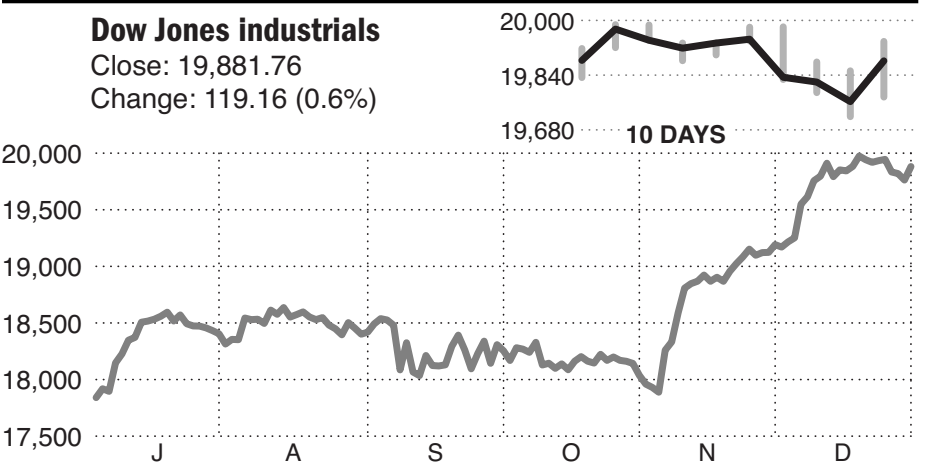
Ford F

Close: \$12.59 ▲0.46 or 3.8%
The car maker said it cancelled plans for a \$1.6 billion factory in Mexico and will instead invest in a U.S. factory.



Vol.: 40.5m (1.2x avg.) PE: 7.0 Yield: 4.8% Mkt. Cap: \$49.14 b

Dow High: 19,938.53 Low: 19,775.93 Previous: 19,762.60



Nasdaq

▲ +45.96 (+.85%)

Close 5,429.08 High 5,452.57 Low 5,397.99 Previous 5,383.12

S&P 500

▲ +19.00 (+.85%)

Close 2,257.83 High 2,263.88 Low 2,245.26 Previous 2,238.83

Russell 2000

▲ +8.36 (+.62%)

Close 1,365.49 High 1,375.08 Low 1,355.39 Previous 1,357.13

AGRICULTURAL FUTURES

Table with columns for Month, Open, High, Low, Settle, and Change for various commodities including Corn, Soybeans, Wheat, and Oats.

LOCAL STOCKS

Exchange key: N=NYSE, O=NASDAQ

Table listing local stocks with columns for Stock, XCHG., Close, and Change.

MOST ACTIVE STOCKS

Table listing most active stocks on NYSE and NASDAQ with columns for Stock, Close, and Change.

LARGEST MUTUAL FUNDS

Table listing largest mutual funds based on total assets with columns for Fund, NAV, and Change.

LARGEST COMPANIES

Table listing largest companies based on market capitalization with columns for Stock, Close, and Change.

d - Deferred sales charge, or redemption fee. m - Multiple fees are charged, usually a marketing fee and either a sales or redemption fee. Source: Morningstar.