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Although auto-makers have made it clear to the U.S. administration that any auto tariffs will



adversely impact supply chains between Canada and the U.S., the threat remains despite a temporary hold on the plan. General Motors and Toyota Motor Corp, especially, would be strongly impacted by any tariffs. President Donald Trump convened with trade advisers over the issue, particularly the premise of "national security implications." National security is the basis under which the proposed auto tariffs, and current tariffs on steel, would be implemented despite trade agreements.

Although the new U.S.-Mexico-Canada Agreement contains a side-agreement to limit tariffs on cars, it is subject to a cap. The impact of thousands of dollars in tariffs would be significant, initially in terms of auto sales, and later in terms of shifting supply chains.



Secretary Mnuchin and Advisor Jared Kushner.



