



PRESS RELEASE

**Yukon Chamber of Commerce Response to the Announcement of a new
United States, Mexico and Canada Agreement (USMCA)**

1 October 2018 - After many months of tension and lack of certainty, the Yukon Chamber of Commerce is pleased to learn that Canada, the United States of America and Mexico have reached a trilateral trade agreement. However, we also caution that the details of a trade agreement are still unknown and the impacts that those details may have on the Yukon Business Community and Yukon Industry.

As we move to a new trade agreement called the United States Mexico and Canada Agreement (USMCA), one thing is certain, the Yukon Chamber of Commerce believes that Yukon Government and Canada need to ensure that future trade policy never leaves Yukon and Canadian Businesses so exposed to one trading partner. Stanley Noel, Yukon Chamber of Commerce Chair stated that “we need to ensure that our industry and businesses are never again placed in a such a disproportionate position of power, where one trade partner can have such a detrimental impact and place such a cloud of uncertainty on our businesses. The Asia Pacific and European trade are more important now than ever and anything our Government and Industry can do to bolster those trade partners is increasingly important.”

Like so many of our industry partners, we will be looking at the details of this trade agreement and its implications on Yukon businesses. The Yukon Chamber of Commerce works close with the Canadian Chamber of Commerce expect to receive more details today on the commitments Canada’s negotiation team have made and more important the concessions made. Stanley Noel who is also a Director with the Canadian Chamber of Commerce explained that “Yukon businesses may be rural and Northern, but we are impacted by the agreements our National leaders make, the price of steel, aluminum and the impacts of trade on the Canadian Dollar value all have real and visible impacts on our Territory”.

With our extensive relationship with the National business representatives, we look forward to advocating steps Yukon Government can consider to ensure that we never find ourselves in a position having so much of our business interests rely on one trading partner. Lets learn from this past year of uncertainty.

BACKGROUND

Incorporated in 1985, the Yukon Chamber of Commerce is the collective voice of Yukon's business community, working to create a climate conducive to a strong private-sector economy by providing leadership and representation on issues and projects affecting business. The Chamber works with over 750 Yukon businesses, through either direct or Community Chamber membership, as well as the five Community Chambers of Dawson City, Silver Trail, St. Elias, Watson Lake and Whitehorse.

OTHER NEWS

The ramifications and details related to the new USMCA will be addressed by speakers in the cross-border trade session of the Oct. 23 – 25 Opportunities North 2018 conference later this month. Registration and further details can be found at www.oppotunitiesnorth.com.”

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