

'13 Silverado 1500 Gets Green Light To Make Debut in Media-Only Event

Chevy Truck aficionados, take note – Chevrolet has just announced the unveiling of its next-generation Silverado pickup.

After running vigorous water testing in Yuma, Ariz., in July, and final validation (read: torture testing) at GM's Milford Proving Ground in early October, engineers confirmed both durability and comfort, giving the truck the green light.

The reveal of the all-new Silverado 1500 full-size pickup will be at a special media-only event in metro Detroit on Thursday, Dec. 13, with a public unveiling at the 2013 North American International Auto Show in January.

Sneak peek photos have hinted at a bold exterior design, with focus on the small details, like what Chevy calls "jewel-like" projector beam headlamps.

Pundits have speculated on the potential for a roomier, more comfortable interior and improved fuel economy from a lighter curb weight and a new small block engine, but with few solid details, and even fewer spy photos, the reveal can't come soon enough.

The new Silverado will begin production in 2013.

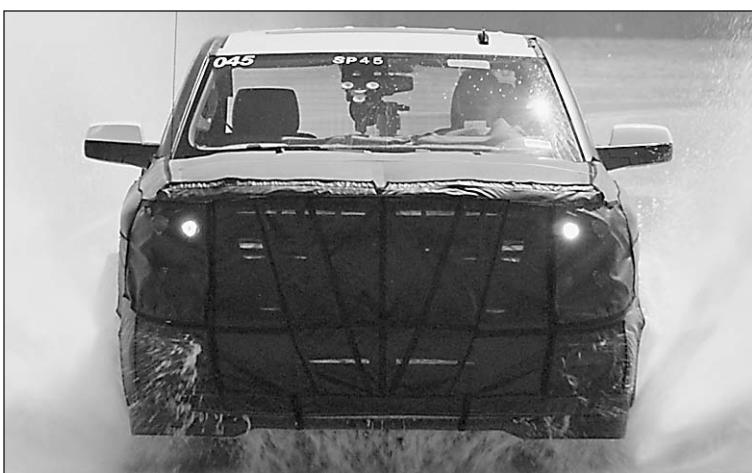
Stafeil Appointed New Visteon CFO

VAN BUREN TOWNSHIP, Mich. (AP) – Automotive supplier Visteon has named Jeffrey Stafeil as chief financial officer.

The 42-year-old executive took over the post last week from interim CFO Michael Widgren, who will remain as vice president, corporate controller and chief accounting officer.

Earlier this month, Visteon, the former parts arm of Ford Motor Co., announced that CFO Martin Welch had stepped down from his post.

Stafeil, who will also serve as executive vice president, most recently served as CEO of Dura Automotive Systems LLC.



The next-generation Chevy Silverado undergoes water testing at GM's proving ground in Yuma, Ariz., in July.



Another stop on the Silverado testing trail is this torture run at GM's Milford Proving Ground in early October.

Ford's 3d Qtr. North America Earnings Hit Record \$2.3B; Europe Down \$468M

By DEE-ANN DURBIN
AP Auto Writer

DEARBORN (AP) – Ford's third-quarter profit eased 1 percent to \$1.63 billion as European losses swamped record North American profits.

Ford Motor Co. said last week its per-share net income was 41 cents, unchanged from the July-September period a year earlier. Before special items, it earned 40 cents, beating Wall Street's forecast of 30 cents, according to analysts polled by FactSet.

Ford's revenue fell 3 percent to \$32.1 billion as vehicle sales dropped in Europe and South America. The company exceeded Wall Street's revenue forecast of \$31.5 billion largely because of North America, where revenue jumped 8 percent to \$19.5 billion thanks to higher pricing and

strong sales of higher-margin trucks and SUVs.

Ford earned a record \$2.3 billion in North America. Chief Financial Officer Bob Shanks noted that this was the third quarter in a row that the company has made more than \$2 billion in the region and reported an operating margin of 10 percent or more.

Ford's North American operating margin was 12 percent in the third quarter, up from 8.6 percent a year earlier. "To me, the story isn't just the results but the consistency of the results," he said.

The automaker lost \$468 million in Europe, where sales have fallen sharply because of the troubled economy.

Last week, Ford announced a plan to close three factories in Europe, where it expects to lose more than \$1.5 billion both this year and next year.

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