

# CNH to Cut 300 Jobs at Saskatoon Plant

SASKATOON, Saskatchewan -- Case-New Holland (CNH) Global N.V. announced Friday morning it will be reducing hourly staff at its Saskatoon plant by 300 positions in November.

The company wrote in a news release the cuts come “as a consequence of the continuing weakness of the economy and a need to align production with demand.”

The staff reduction will take effect Nov. 23 and last for an indefinite amount of time, the company said.

The cuts will affect employees on all product lines.

In June, the company gave 130 staff at the plant layoff notices.

CNH said in its third-quarter earnings report, also released Friday, its agricultural equipment net sales dropped 23 per cent in the quarter compared to the third-quarter of 2008, and dropped 19 per cent in the first nine months of the year compared to the first three quarters of 2008.

The company noted \$72 million US in operating profit for the quarter.

“We remain optimistic about the future prospects for our agricultural and construction equipment businesses and believe that the actions we have been taking, to ensure that CNH and its dealers and distributors are ready and able to compete aggressively as market conditions improve, will begin to show results in the fourth quarter,” stated Harold Boyanovsky, the company’s president and CEO.

“CNH continues to manage its business through the industry downturn by controlling cost, reducing company and dealer inventories and improving operating efficiency.”

The CNH plant in Saskatoon manufactures seeding and tillage equipment.

Source: *StarPhoenix*