

CATERPILLAR ANNOUNCES AN ADDITIONAL 2,110 LAYOFFS



Caterpillar announced another 2,110 layoffs to go with Monday's announcement of 20,000 job cuts. This latest wave of job cuts will begin April 13.

Caterpillar's shares were down 1.1% in premarket trading. The heavy machinery maker will lay off 500 production workers at its Aurora, Illinois plant, 1026 production workers at its Decatur, Illinois plant, and 584 at its East Peoria, Illinois plant. In addition, they will also be cutting 416 support and management employees at the three plants. Caterpillar did say that there may be more layoffs yet in 2009, depending on the amount of demand as well as other factors. The company has recently imposed a hiring freeze, suspended salary increases, reduced pay for executives and senior managers, cut back its capital spending, and cut back overtime work and work weeks at certain factories. They will also full or partly shut down some plants around the country. Caterpillar's reported net income fell 32% last year as a result of less demand and canceled customer orders. The company's 800 layoffs in Illinois last month was the first time they held massive layoffs on full-time workers since early this decade. Check out [Employment Crossing](#) to stay one step ahead of the competition.