



TRANSCONTINENTAL TO CUT 1,500 JOBS

Transcontinental, Canada's largest printer, will eliminate 1,500 jobs after customers canceled or delayed direct-mail projects and magazine advertising placements. Cost-cutting measures, including the closure of plants, will be made in Canada, the US and Mexico, the Montreal-based company announced. Transcontinental is also freezing hiring, and may enforce unpaid leave and shorter work weeks. Senior managers will work for two weeks without pay.

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