
SMUCKER CLOSING FOUR PLANTS; ELIMINATING 700 JOBS



The J.M Smucker Co. announced it is closing four plants as part of a \$220 million restructuring. The closures will result in 700 jobs being cut, or about 15 percent of the company's workforce. According to the Associated Press, Smucker's is closing its fruit-spread facilities in Memphis, Tenn. and Ste. Marie, Quebec and Folgers coffee plants in Sherman, Texas and Kansas City, Mo. The company is expected to spend \$220 million in capital investment over the next three years to combine its entire coffee production at an existing plant in New Orleans. Additionally, the company plans to build a new plant in Orrville, Ohio. Smucker bought The Folger Coffee Co. from Procter & Gamble in 2008. Other company brands include Dunkin' Donuts, Jif, Pillsbury, Crisco and Hungry Jack.

<https://blog.granted.com/>