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ADM TO LAYOFF ANOTHER 200 WORKERS

Archer Daniels Midland Co. has reported plans to lay off 200 more workers this month in a follow-up of the 1000 layoffs made to its global staff last month. The recent layoffs amount to about 4% of ADM's total staff strength worldwide. The company based in Decatur had indicated last month that it would keep

the layoffs within 3% of its workforce. The greater number of layoffs was from workers belonging to three plants that are being closed including an ethanol dry mill, a plastics plant, and a sorghum mill. ADM had first asked workers to accept early-retirement packages voluntarily, and the gainers seem to be about 420 workers who accepted the packages. The U.S. layoffs would be completed this week while the layoff campaign of the company moves on to other parts of the world. Out of the 1,200 workers losing their jobs, 175 would come from Decatur and about 200 from Illinois. On top of offering severance packages, the company is also offering financial planning and career counseling to those losing their jobs. ADM spokesman David Weintraub said, "We expect a total of about 1,200 when we're done with this process in the coming months." The company made its plans public before announcing that it had suffered an almost 90 percent drop in its profits. ADM representatives said that the company losses were attributed to whimsical swings in corn and soybean prices. The company's principal products included ethanol, food-additives, and fructose corn syrup. In addition to the layoffs at its headquarters, 160 employees at other locations within Decatur have agreed to buyouts as reported by the company. Company executives informed that the layoffs would help the company to save about $100 million. According to industry reports, ADM had a worldwide workforce of 30, 700 full-time employees last year. Besides its headquarters in Decatur, it also has corporate offices in Brazil, China and Switzerland. The company is the largest employer in Decatur, and employs about 4000 of its 76, 000 residents.

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