

PBS COALS INC TO CUT 225 JOBS



If I said the name PBS Coals Inc., would you know them? Well, maybe you know them better by the name of his parent company Severstal. For those of you who have never heard of either of those companies her is a look at how the coal operations choose to [describe](#) themselves, "PBS Coals is a leading provider of metallurgical and steam coals from both surface and deep mines for the metals, energy and industrial sectors. Its proximity to east coast U.S. ports allows PBS Coals to quickly and cost effectively supply customers in North America, South America, Europe and Asia." It looks like company is hoping to deal with its business without some of its operations. The company is getting ready to cut back on 225 of their workers as they idle one of their facilities in order to cut costs. The jobs cuts will be more then enough to qualify as a mass layoff action under the current federal guidelines. For those of you who are not familiar with the idea of a mass layoff action here is a look at how the federal government [defines](#) the term, "The **Mass Layoff Statistics (MLS)** program collects reports on mass layoff actions that result in workers being separated from their jobs. Monthly mass layoff numbers are from establishments which have at least 50 initial claims for unemployment insurance (UI) filed against them during a 5-week period. Extended mass layoff numbers (issued quarterly) are from a subset of such establishments—where private sector nonfarm employers indicate that 50 or more workers were separated from their jobs for at least 31 days." Under the terms of a mass layoff action the workers must be given several weeks of advance notice before they can be taken off of the payrolls and onto the unemployment rolls. For the time way the company has not put out a lot of information about the workers who are being impacted, and what kind of severance if any they will be given as they are let go from the company. In [the release](#) put out by the company D. Lynn Shanks, the President and CEO of the company, said the following about the job cuts, "The decision to idle our surface mine operations is a difficult one, but in an effort to manage our inventory and to balance coal production with expected customer demand and shipping schedules, we are faced with making adjustments which unfortunately will impact our workforce. Both the foreign and domestic coal markets remain soft due to weak economic growth and activity. Additionally, the escalating costs and uncertainty generated by recently advanced EPA regulations and interpretations have created a challenging business climate for the entire coal industry." So on the whole all they seem to be offering is an explanation and their condolences. This is, of course, not the only coal company is idle their workers in recent weeks in order to set profits to right. For those of you missed out on our [earlier coverage](#) of cuts to another organization here is an excerpt, "The name Arch Coal Inc. may sound like it should belong to a cartoon super villain, but in reality it is the name of one of the largest producers of coal in the world. The company [describes itself](#), in more detail, in the following terms, "U.S.-based Arch Coal is a top five global coal producer and marketer, with 157 million tons of coal sold in 2011. Our core business is supplying cleaner-burning, low-sulfur thermal and metallurgical coal to power generators and steel manufacturers on five continents....The company is getting ready to cut back on 750 of its workers in a bid it increase its profitability and make things fiscally sound."

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