
OLYMPIC STEEL CUTS 21% OF WORKFORCE



Olympic Steel has reduced its workforce by 21% from peak 2008 levels, and cut salaries. The provider of steel products also made company-wide base pay cuts of up to 10%, and has reduced work hours. Cleveland, Ohio's Olympic Steel is a steel processor with major production operations in the United States. The company has seventeen facilities throughout the eastern half of the United States. It became a public company following an IPO in 1994. Olympic sells, processes, stores and trades flat-rolled steel in the US and other countries.

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