



# The American Companies

## "NEWS-UPDATE"

July 2, 2008

**The Pacific Maritime Association issued the following press release.**

### **Negotiations are continuing.**

---

**Tuesday, July 1<sup>st</sup>, 2008**

#### **PMA Statement on West Coast Waterfront Labor Negotiations**

SAN FRANCISCO (July 1, 2008) -- The Pacific Maritime Association, whose 71 member companies include cargo carriers, terminal operators and stevedores on the West Coast, issued the following statement today regarding the progress of negotiations on a new waterfront labor agreement:

The PMA is working hard to resolve the remaining issues in contract negotiations with the International Longshore and Warehouse Union (ILWU). These talks continue to move forward, and our focus remains on reaching a new West Coast waterfront labor agreement that is fair and reasonable to both parties.

Both PMA and ILWU have previously stated their commitment to resolving outstanding issues at the table and to keeping West Coast Ports running smoothly. We affirm that commitment, and we are prepared, if necessary, to continue talking after the current six-year labor contract expires at 5 p.m. PST today.

Keeping the ports open, productive and secure are critical to the American economy. The West Coast ports generate almost \$1.3 trillion in domestic business impacts – representing 11 percent of total U.S. gross domestic product – and support more than 8 million direct and indirect U.S. jobs.

The contract covers wages, benefits and conditions of employment for the more than 26,000 ILWU members and identified casuals working at 29 West Coast ports in California, Oregon and Washington.

**Despite expectations that there would be a press release issued today that did not occur although both parties continue to be optimistic that a settlement can be reached without any disruption to port operations.**