



The American Companies

"NEWS-UPDATE"

July 19, 2008

Port Workers in India to Strike on July 16

Port and dock workers in 11 ports of the country of India will go on strike starting from July 16. This came after failed talks between representatives of Workers' Unions and Transport and Shipping Minister, Mr. T. R. Balu in New Delhi.

It appears that the workers are demanding an increase in pay that is retroactive back to January of 2007 as well as an increase in bonus.

Due to these failed talks, the strike will officially start July 15th at midnight. Activity in all 11 ports have come to a complete stop, impacting loading and unloading operations.

We will keep you advised as we have more information.

Sincerely,

The American Companies



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