
Downsizing deals - 100 workers called back at Pinnacle Mining

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Cliffs Natural Resources Inc said that Pinnacle Mining Co LLC is calling about 100 employees back to work at the Pinnacle and Green Ridge number 1 mines in Wyoming County near the McDowell County line. Pinnacle Mining is a wholly owned subsidiary of Cliffs Natural Resources.

Mr Jim Kosowski district manager public affairs of Cliffs said that "We have shown some business improvement that warrants this announcement." He added that when the mine is operating at full capacity, there are close to 500 coal miners at the two mines.

Cliffs said that in addition to the modest improvement in current orders, the call back was also based on market expectations going forward. Pinnacle and Green Ridge mine the famed Pocahontas number 3 seam coal, one of the world's best metallurgical coals. It added that "Metallurgical coal demand has been reduced as the steel industry has cut back production in the face of the global economic slowdown."

Cliffs announced on April 10th 2009 that the mines would be idled due to reduced demand for metallurgical coal worldwide. Cliffs announced in early December 2008, that it planned to reduce production levels at the Pinnacle Mine, and enacted staff reductions. On March 1, Pinnacle and Green Ridge were back up to the same level of production as the mine was producing at the start of the year, but six weeks later, both mines were idled.

(Sourced from www.bdtonline.com)

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