

# 2018 Forestry Industry Bargaining

## USW LOCAL 1-417 UPDATE

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Update #15

October 26, 2018

### **Southern Interior USW members return 98% Strike mandate**

Members from USW Local 1-405 (Cranbrook), USW 1-423 (Kelowna) and USW 1-417 (Kamloops) have all overwhelmingly voted in favour of strike action following balloting by the three Locals over the past ten days. Your Bargaining Committee returns to Kelowna on Tuesday October 30<sup>th</sup> with the intent to conclude a fair collective agreement. One that ensures workers share in profits generated by the industry.

*The USW Bargaining Committee would like to sincerely thank all USW member for your tremendous vote of support!*

### **Canfor and West Fraser Release 3<sup>rd</sup> Quarter results**

According to 3<sup>rd</sup> quarter reporting, Canfor reported profits of \$125 million while West Fraser reported \$238 million in profits (both numbers represent profits over the last 3 months only). Both Canfor and West Fraser both note reduced profits due to declined lumber and panel prices however year-to-date profits are \$407 million and \$781 million for Canfor and West Fraser, respectively. Weyerhaeuser also reported a quarterly profit of \$255 million. Interfor, Louisiana Pacific and Conifex all will report their 3<sup>rd</sup> quarter earnings during the first week of November.

Canfor, West Fraser and Weyerhaeuser are all publicly traded companies and required to post quarterly reports. Employers such as Tolko are privately owned and are not required to publicly report their profits.

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