

Canada Post Continues “Healthy Profits” – Shows We Can Expand, says Union

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OTTAWA - Canada Post has been a money-maker for most of the past two decades and continues its winning streak, netting almost 100 million (99 million) in 2015.

“Thanks to record parcel volumes and the hard work of postal workers across the country, Canada Post has once again reported healthy profits. We can now take a real look at the options on the table without having to worry about a manufactured crisis,” said Mike Palecek, national president of the Canadian Union of Postal Workers.

“They would have made millions more, had they not tried to push their so-called “community mailboxes” on us,” added Palecek.

The union points out that its pension plan is also healthy on a going-concern basis, with a \$1.2 billion surplus.

While CUPW has no argument with the reality of fewer letters being sent, it notes that the Crown Corporation also tends to downplay its booming parcel sector and has refused to explore other options for making money. Part of the mandate of the new Task Force is to explore these options, including postal banking.

“We agreed long ago to a system that allows Canada Post to accommodate fluctuations in mail volumes. So Canada Post can and does routinely restructure its routes to accommodate what’s in the system,” said Palecek.

“We’re happy that we’re finally going to have an opportunity to talk about expanding services and reinvesting some of Canada Post’s profits in ways that benefit all of us.”

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