

BROKERS WORLDWIDE NEWSFLASH

Israel Post in Ongoing Strike

June 27, 2008

Israel Post workers began a strike on Monday, June 16th, which continues today with no apparent end in site. The state-owned postal service's management wants to let 150 workers go due to financial difficulties caused by the opening of the market to competition.

With the strike now nearing the end of its second week, The Israel Post petitioned the Tel Aviv Labor Court today to instruct striking workers to resume work. In the initial ruling, the court instructed workers not to intensify their strike. The union announced that it will honor the verdict but will continue the present strike in its current intensity. The union plans to decide upon further actions after the next Labor Court session on the matter, which is scheduled for Sunday.

Regular and registered mail are not delivered anywhere outside Israel's urban centers (except in the Gaza Belt); ownership transfers for cars are not being carried out; diplomatic mail is not being delivered and government offices including the Knesset are not getting mail.

Brokers Worldwide will continue to monitor this situation, and will provide our customers with updates as they become available.

Regards,
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