

Mid-States Express falls to 'extreme economic conditions'

March 27, 2009

Mid-States Express, a major player in the Midwestern regional less-than-truckload market, was forced to shut down yesterday after their financing was cut off, according to a source at one of the carrier's terminals.

"All I know is that as of 1 p.m. yesterday afternoon [March 26] the bank decided they wouldn't fund our payroll," the source said. "I don't know what happens from here. I don't know the game plan."

"I guess that's what happens when you deregulate the banking industry. Thank you, Republicans," said the source.

An official spokesman at the company could not be immediately reached for comment.

Mid-States, founded in 1957 and based in Aurora, Ill., operates 537 tractors and 1,082 trailers, according to the company website. A local report noted the company had 750 employees.

Earlier in the month the carrier sharply curtailed service as a result of "extreme economic conditions," it noted in a customer alert. It was forced to shut down operations in six of the 13 states in its core territory, which included closing three terminals.

The Journal of Commerce Online - News Story