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Wood products production up, prices down

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WOOD PRODUCTS PRODUCTION UP, PRICES DOWN

MISSOULA--

The good news for Montana's wood products industry is that more lumber and plywood were produced during the first three months of 1984 than in any single quarter of 1983, according to University of Montana researchers.

The bad news is that since the prices for lumber and plywood have dropped dramatically in the past few weeks, the high production levels probably won't continue through the year.

The status report on the state's wood products industry was released by the UM Bureau of Business and Economic Research. Information on the industry is gathered by the bureau quarterly in cooperation with the Montana Wood Products Association.

In addition to high production, bureau researchers reported healthy employment and wage levels. An average of 4,618 employees worked each month in first quarter 1984, compared with an average of 4,124 in first quarter 1983.

Total wages paid to industry employees were much higher than a year ago, mostly due to the large amount of overtime put in by workers.

Despite the strong market conditions during most of the first quarter, one of the mills regularly surveyed by the bureau closed permanently late in 1983, and another did not operate during this quarter. Four others operated on reduced shifts for at least one month.

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