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THE WHITE HOUSE

WASHINGTON

NOV 15 1974

GRY,

MEMORANDUM FOR THE PRESIDENT

FROM:

~~Roy L. Ash~~

SUBJECT:

The U.S. Program of Food Aid in 1975

This is to apprise you of the current status of the P.L. 480 program for 1975. In September you were presented with three options for a decision on an annual level of P.L. 480, ranging from the budget level of \$742 million in net outlays to \$1,275 million. Your decision at that time was to review P.L. 480 programs periodically during the year while maintaining flexibility for a later decision on an annual program level. You subsequently approved a minimum interim program, below the low option, which would be implemented during this year under any circumstances.

The effort to maintain your budgetary flexibility has been only partially successful. Because of price rises for wheat and rice over the past few weeks, and after adjustments to take into account heightened expectations in Egypt and India, the low option could cost from \$860 million to \$970 million.

We are setting in motion with the agencies involved a process which will produce early in December a new set of options for your decision on a full-year P.L. 480 program. A decision by mid-December will be needed to provide sufficient lead time to negotiate agreements and ship the commodities before the end of the fiscal year.