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THE PRESIDENT HAS SEEN...

THE WHITE HOUSE

WASHINGTON

December 1, 1974

MEMORANDUM FOR THE PRESIDENT

THROUGH: KEN COLE

FROM: MIKE DUVAL *Mike*

*GRM*

SUBJECT: Food Prices

During a meeting last Tuesday in the Oval Office, Secretary Butz told you that food prices probably would not be a problem next year.

In the attached analysis by CEA's Gary Seevers, a less favorable outlook is presented. Most analysts forecast a 12 to 15 percent annual rate of increase during the first half of 1975.

Attachment