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*Central Files*

THE PRESIDENT HAS SEEN *dg.*

COUNCIL OF ECONOMIC ADVISERS  
WASHINGTON

ALAN GREENSPAN, CHAIRMAN  
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GARY L. SEEVERS

March 14, 1975 *gms*

MEMORANDUM FOR THE PRESIDENT

Subject: February Industrial Production

Industrial production fell 3.0 percent in February following a drop of 3.4 percent (revised) in January. Except for coal, which rose, and electric utilities, which were about unchanged, all major groups showed production decreases. Five straight months of decrease have brought the decline in total industrial production since October to 12.2 percent.

These data were released Friday, March 14, 1975.

*Gary SeEVERS*  
Gary L. SeEVERS  
Member

*Alan Greenspan*  
Alan Greenspan  
Chairman

