

The original documents are located in Box C17, folder “Presidential Handwriting, 4/3/1975” of the Presidential Handwriting File at the Gerald R. Ford Presidential Library.

Copyright Notice

The copyright law of the United States (Title 17, United States Code) governs the making of photocopies or other reproductions of copyrighted material. Gerald Ford donated to the United States of America his copyrights in all of his unpublished writings in National Archives collections. Works prepared by U.S. Government employees as part of their official duties are in the public domain. The copyrights to materials written by other individuals or organizations are presumed to remain with them. If you think any of the information displayed in the PDF is subject to a valid copyright claim, please contact the Gerald R. Ford Presidential Library.

Central Files

THE PRESIDENT HAS SEEN *O.S.*

THE CHAIRMAN OF THE
COUNCIL OF ECONOMIC ADVISERS
WASHINGTON

April 3, 1975

MEMORANDUM FOR THE PRESIDENT

Subject: March Wholesale Price Index

Wholesale prices in March registered their fourth straight monthly decrease with a decline of 0.6 percent (seasonally adjusted). The decline reflected another sharp drop of 2.5 percent in prices of farm products and processed foods-feeds, and a small rise of 0.2 percent in industrial prices.

In the past 4 months wholesale prices have fallen at an annual rate of 6.4 percent as compared to a rise of 20.9 percent during 1974. While farm and food prices have been declining steadily since November, the rate of increase for industrial prices has slowed considerably. For example, industrials have risen at an annual rate of 3.8 percent since November in contrast to a rise of 25.6 percent during 1974. Within the industrial category, prices of crude industrial materials have fallen over the past 4 months while the rate of increase for intermediate materials and finished goods has slowed dramatically.

Wholesale prices of consumer finished goods, which have a major but lagged impact on commodity prices in the CPI, have declined at an annual rate of 3.2 percent in the past 4 months. The corresponding figure for consumer commodities excluding foods is a 5.0 percent rate of increase. On the other hand, prices of producer finished goods have risen at an annual rate of 10.2 percent over the same period. This is much less than the rise during 1974 but is still comparatively high.

These data were released Thursday, April 3, 1975
at 10:00 a.m.

Gary L. SeEVERS
Gary L. SeEVERS
Acting Chairman



PRIORITY
PRECEDENCE

UNCLAS
CLASSIFICATION

FOR COMMCENTER USE ONLY

FROM: JERRY JONES
TO: DONALD RUMSFELD
(HOOPES)

DEX 004

DAC

GPS _____

LDX _____

PAGES 1

TTY _____

CITE 75

INFO:

DTG:

~~032300~~
040020

STATION ROOM
HOUSE

APR 3 PM 9:05

RELEASED BY:

[Signature]

TOR:

0400452

SPECIAL INSTRUCTIONS:

THE CHAIRMAN OF THE
COUNCIL OF ECONOMIC ADVISERS
WASHINGTON

April 3, 1975

MEMORANDUM FOR THE PRESIDENT

Subject: March Wholesale Price Index

Wholesale prices in March registered their fourth straight monthly decrease with a decline of 0.6 percent (seasonally adjusted). The decline reflected another sharp drop of 2.5 percent in prices of farm products and processed foods-feeds, and a small rise of 0.2 percent in industrial prices.

In the past 4 months wholesale prices have fallen at an annual rate of 6.4 percent as compared to a rise of 20.9 percent during 1974. While farm and food prices have been declining steadily since November, the rate of increase for industrial prices has slowed considerably. For example, industrials have risen at an annual rate of 3.8 percent since November in contrast to a rise of 25.6 percent during 1974. Within the industrial category, prices of crude industrial materials have fallen over the past 4 months while the rate of increase for intermediate materials and finished goods has slowed dramatically.

Wholesale prices of consumer finished goods, which have a major but lagged impact on commodity prices in the CPI, have declined at an annual rate of 3.2 percent in the past 4 months. The corresponding figure for consumer commodities excluding foods is a 5.0 percent rate of increase. On the other hand, prices of producer finished goods have risen at an annual rate of 10.2 percent over the same period. This is much less than the rise during 1974 but is still comparatively high.

These data were released Thursday, April 3, 1975
at 10:00 a.m.

Gary L. SeEVERS
Gary L. SeEVERS
Acting Chairman

