

The original documents are located in Box C52, folder “Presidential Handwriting, 12/2/1976” 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 Gerald Ford donated to the United States of America his copyrights in all of his unpublished writings in National Archives collections.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.

THE WHITE HOUSE
WASHINGTON

December 2, 1976

ADMINISTRATIVELY CONFIDENTIAL

MEMORANDUM FOR:

FRANK ZARB

FROM:

JIM CONNOR *JEF*

The attached article was returned in the President's outbox with the following notation:

"What is this?"

Please follow-up with appropriate action.

cc: Dick Cheney

Attachment:

NEW YORK TIMES article 12/2/76

"Energy Agency Extends Price Freeze on Gude"

THE WHITE HOUSE
WASHINGTON

Frank Job

What is This?

ENERGY AGENCY EXTENDS PRICE FREEZE ON CRUDE

Special to The New York Times

WASHINGTON, Dec. 1—The Federal Energy Administration extended today through Dec. 31 a freeze on crude oil prices that prevailed since July.

The agency said that it was continuing to block increases at the rate of 10 percent a year contemplated by the 1975 Energy Policy Act because crude oil producers had collected \$240 million more than was justified under the statutory pricing formula.

The overcharge resulted from faulty estimates by the agency in allowing increases last spring in the average price of crude oil from an initial Feb. 1, 1976 \$7.66 a barrel. The level now is \$8, with prices ranging from \$5.15 for "old" oil to \$11.62 for "new" oil.