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THE WHITE HOUSE

WASHINGTON

November 23, 1976

MEMORANDUM FOR RICHARD B. CHENEY
RON NESSEN

FROM: ROGER B. PORTER *RBP*
SUBJECT: Steel Price Increase

The Council on Wage and Price Stability called this afternoon to inform us that they were contacted today by representatives of National Steel, a medium sized firm, and told that National intends to announce tomorrow some type of an increase in prices. They do not know if it will be an across the board increase or merely an increase on selected products.

National Steel, as a courtesy, is meeting with CWPS tomorrow morning at 10:00 a.m. to provide them with the details of the proposed increase. They intend to make a public announcement sometime in the afternoon.

I requested CWPS to keep us informed of any developments and to let us know the details of the proposed increase after their meeting with National in the morning.