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January 3, 1975

AT & T PRICE INCREASE REQUEST

The AT & T Phone Company is applying for a 7.2 percent increase in rates on interstate calls and services, which would increase AT & T revenues by an estimated \$717 million.

Q: Does the President object to this rate increase?

A: The AT & T application will, of course, have to be considered by the Federal Communications Commission, which has responsibility in the matter. However, the AT & T informed the Council on Wage and Price Stability of its proposed action, and says it will provide justification of the rate increase to the Council. Until the Council can complete its evaluation of the factors involved in the rate increase, I would think any premature speculation would be unwise.

