

APRIL 22, 1975

Office of the White House Press Secretary

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NOTICE TO THE PRESS

STATEMENT BY THE PRESS SECRETARY

The President is pleased by the March CPI. However, the March CPI is doing better than we expected. Since the rate of decline in food prices was so large, we would not expect to be able to hold to this rate of increase in the future.

We think, because of various technical reasons and the fluctuations in price indexes, that this figure, 0.3%, is a little bit lower than the underlying inflation rate. We don't believe that we can have continued improvement from these levels.

None the less, we are pleased by the March CPI.

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