

October 7, 1976

Office of the White House Press Secretary
(Los Angeles, California)

NOTICE TO THE PRESS

The Wholesale Price Index in September increased .9%. This was somewhat higher than expected, due largely to a greater than expected increase in industrial prices.

The recent softening in crude material prices suggests that the abnormal rise in industrial prices in the past several months has been a temporary bulge.

The Wholesale Price Index has gone up less than 4% in the past year, a considerable improvement over previous years.

Nevertheless, the President continues to believe that the United States must be vigilant against a resurgence of inflation and his economic policies are designed to achieve this goal.

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