

The President, last night, immediately after signing the anti-inflation bill passed by the Congress yesterday, instructed Price Administrator Henderson to fix rent ceilings throughout the entire United States in all areas, city and rural alike. A copy of this letter to the Price Administrator is attached.

He also issued instructions to the Price Administrator to place ceilings immediately upon all agricultural commodities which were exempt under the original Emergency Price Control Act but which are no longer exempt under the statute passed yesterday. These commodities include chickens, eggs, cheese, butter, potatoes, and flour. A copy of the President's letter is attached hereto.

The President issued the following statement with reference to the statute:

"The Congress has done its part in helping substantially to stabilize the cost of living. The new legislation removes the exemption of certain foods, agricultural commodities and related products from the price controls of the Emergency Price Control Act, with the result that I have today taken action to stabilize 90% of the country's food bill. It leaves the parity principle unimpaired. It reaffirms the powers of the executive over wages and salaries. It establishes a floor for wages and for farm prices.

"I am certain that from now on this substantial stabilization of the cost of living will assist greatly in bringing the war to a successful conclusion, will make the transition to peace conditions easier after the war, and will receive the wholehearted approval of farmers, workers and housewives in every part of the country."

Today the President signed an executive order relating to wages, salaries, profits and farm prices. A copy of the executive order is attached.

The President today announced the appointment of Mr. Justice James F. Byrnes as the Director of Economic Stabilization. Mr. Justice Byrnes is resigning from the Supreme Court immediately to accept this position.

The President in announcing the appointment of Justice Byrnes said:

"Justice Byrnes is one of the foremost authorities in governmental administration in the United States. He knows the economic problems of this country whether they concern labor, the farmer, the consumer, the small retail store, or the manufacturer. I would never have asked him to resign from the Supreme Court were it not for the fact that this job is one of the most important positions in this country. I know the American people can be sure that in keeping down the cost of living he will be fair to everyone.

"This position calls primarily for judicial consideration. The organization will therefore be small because the administrative action will be carried out by the existing agencies.

"Justice Byrnes' patriotic action in accepting this appointment deserves the praise and commendation of all our citizens."

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