



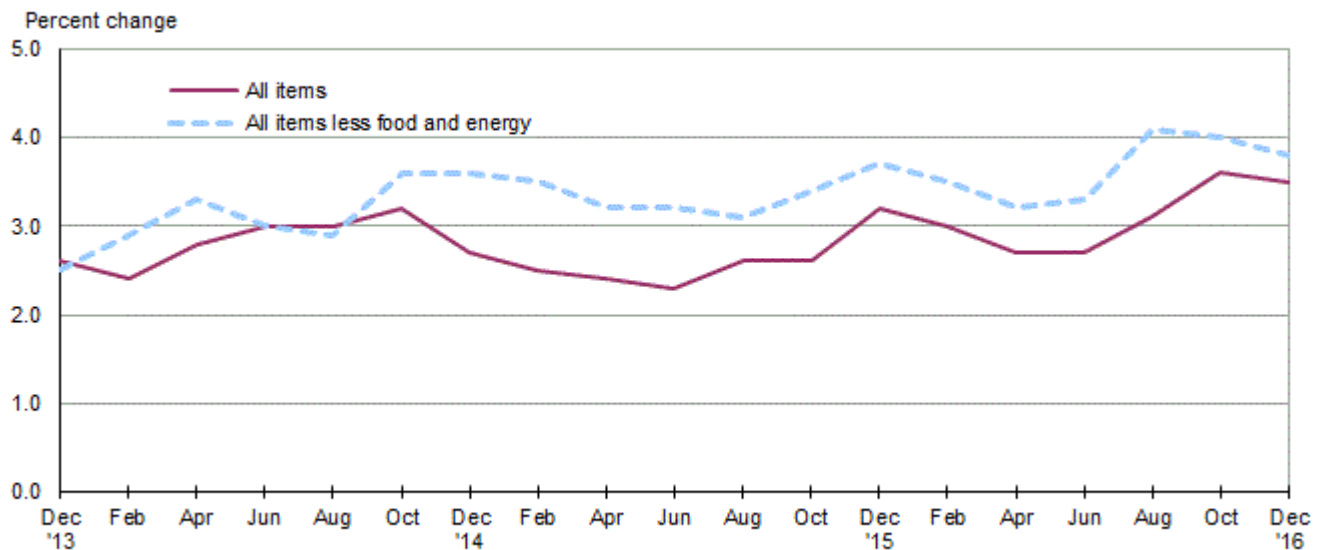
Consumer Price Index - San Francisco Area

- The Consumer Price Index for All Urban Consumers (CPI-U) decreased by 0.3 percent for the two months ending in December 2016. Decreases were influenced by lower prices for apparel and natural gas service. The CPI-U advanced 3.5 percent between December 2015 and December 2016.
- Food prices increased by 0.8 percent over the year and 0.2 percent for the two months ending in December. The energy index decreased 6.0 percent over the two months ending in December and increased 6.5 percent over the year; changes in energy prices were driven by fluctuations in the prices of electricity and natural gas service.
- The index for all items except food and energy fell 0.1 percent in the latest two-month period and rose 3.8 percent over the year. Prices for apparel fell in both time periods, and prices for shelter rose in both time periods.

San Francisco-Oakland-San Jose CPI-U bi-monthly and annual percent changes (not seasonally adjusted)

Month	2011		2012		2013		2014		2015		2016	
	Bi-monthly	Annual	Bi-monthly	Annual	Bi-monthly	Annual	Bi-monthly	Annual	Bi-monthly	Annual	Bi-monthly	Annual
Feb	1.0	1.7	1.1	3.0	1.3	2.4	1.2	2.4	1.0	2.5	0.9	3.0
Apr	1.8	2.8	0.9	2.1	0.8	2.4	1.2	2.8	1.1	2.4	0.7	2.7
Jun	-0.2	2.4	0.3	2.6	0.5	2.6	0.7	3.0	0.6	2.3	0.6	2.7
Aug	0.4	2.9	0.6	2.8	0.1	2.0	0.0	3.0	0.3	2.6	0.7	3.1
Oct	0.3	3.2	0.7	3.2	0.2	1.6	0.5	3.2	0.4	2.6	0.9	3.6
Dec	-0.4	2.9	-1.4	2.2	-0.4	2.6	-0.9	2.7	-0.3	3.2	-0.3	3.5

Chart 1. Over-the-year percent change in CPI-U, San Francisco, December 2013–December 2016



Source: U.S. Bureau of Labor Statistics.