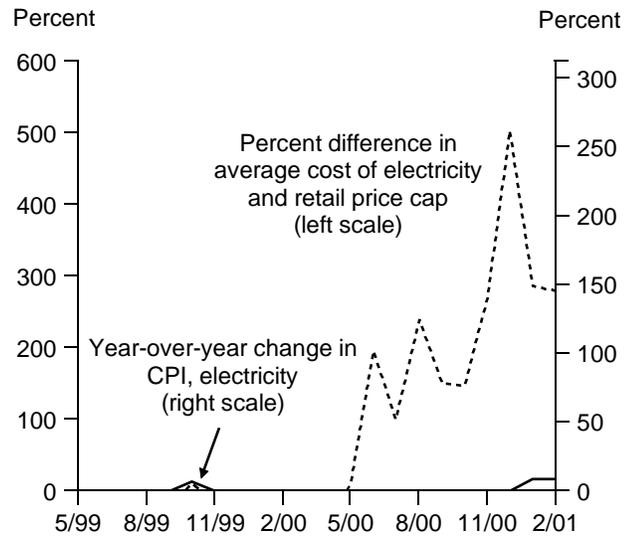


Figure 2
Electricity—PG&E average cost spread
and San Francisco Bay Area CPI



Source: Authors' calculations using data from PG&E and the Bureau of Labor Statistics.