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Wholesale Prices Held Steady In June

BY MATT GROSSMAN

Prices charged by U.S. companies held steady in June.

The producer-price index was flat last month, after rising by an upwardly revised 0.3% in May, more than previously thought, the Labor Department said Wednesday.

Over the past 12 months, producer prices are up by 2.3% The report follows a fairly moderate consumer-inflation reading Tuesday that nonetheless began to show some rising goods prices as tariffs bite.

Economists watch the PPI closely because some of its data are used to calculate the Fed's preferred inflation metric, the personal-consumption expenditures price index.