



## Daily Direct Prior Day Hog Report

Agricultural Marketing Service  
Livestock, Poultry, and Grain Market News

May 23, 2025  
LM\_HG218

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### Plant Delivered Purchase Data For Thursday, May 22, 2025

(Includes information from 12:00 AM to 12:00 AM.)

#### Current Volume by Purchase Type Barrows and Gilts Live and Carcass Basis

|                                        | Actual<br>Prior Day | Actual<br>Week Ago | Actual<br>Year Ago |
|----------------------------------------|---------------------|--------------------|--------------------|
| Producer Sold                          |                     |                    |                    |
| Negotiated                             | 3,818               | 3,713              | 2,316              |
| Other Market Formula (Futures/Options) | 24,053              | 29,117             | 20,194             |
| Swine or Pork Market Formula           | 115,794             | 122,131            | 120,606            |
| Other Purchase Arrangement             | 48,348              | 47,458             | 49,772             |
| Negotiated Formula                     | 160                 | 362                | 341                |
| Packer Sold (all purchase types)       | 28,932              | 27,496             | 24,177             |

|                                  | Negotiated | Other<br>Market<br>Formula<br>(FUT/OPT)** | Swine<br>or Pork<br>Market<br>Formula | Other<br>Purchase<br>Arrgment | Negotiated<br>Formula | Totals /<br>Wtd Avg |
|----------------------------------|------------|-------------------------------------------|---------------------------------------|-------------------------------|-----------------------|---------------------|
| Barrows & Gilts (carcass basis): |            |                                           |                                       |                               |                       |                     |
| Producer Sold                    |            |                                           |                                       |                               |                       |                     |
| Head Count                       | 2,791      | 23,888                                    | 112,087                               | 44,744                        | 0                     | 183,510             |
| Base Price                       | 96.90      | 92.76                                     | 91.57                                 | 91.99                         | *                     | 91.91               |
| Packer Sold                      |            |                                           |                                       |                               |                       |                     |
| Head Count                       |            |                                           |                                       |                               |                       | 28,932              |
| Base Price                       |            |                                           |                                       |                               |                       | 92.36               |

#### Volume and Price Range For Barrows and Gilts Purchased Swine (Including Packer Sold)

|                                     | National | Iowa/Minnesota | Western Cornbelt | Eastern Cornbelt |
|-------------------------------------|----------|----------------|------------------|------------------|
| Negotiated (Carcass)                | LM_HG200 | LM_HG204       | LM_HG208         | LM_HG207         |
| Head Count                          | 2,961    |                |                  |                  |
| Lowest Base Price                   | 88.00    |                |                  |                  |
| Highest Base Price                  | 99.50    |                |                  |                  |
| Weighted Average Price              | 96.45    | 97.89          | 98.14            | 91.64            |
| Change from Previous Day (LM_HG218) | 4.39     | 5.36           | 5.61             | *                |
| 5 Day Rolling Average               | 93.53    | 93.97          | 95.25            | 91.64            |



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|                                                      | National | Iowa/Minnesota | Western Cornbelt | Eastern Cornbelt |
|------------------------------------------------------|----------|----------------|------------------|------------------|
| Negotiated Formula (Carcass)                         | LM_HG200 | LM_HG204       | LM_HG208         | LM_HG207         |
| Head Count                                           | 0        |                |                  |                  |
| Lowest Base Price                                    | *        |                |                  |                  |
| Highest Base Price                                   | *        |                |                  |                  |
| Weighted Average Price                               | *        | *              | *                | *                |
| Combined Negotiated and Negotiated Formula (Carcass) |          |                |                  |                  |
| Head Count                                           | 2,961    |                |                  |                  |
| Lowest Base Price                                    | *        |                |                  |                  |
| Highest Base Price                                   | *        |                |                  |                  |
| Weighted Average Price                               | *        | *              | *                | *                |

National Daily Direct Negotiated Hog Purchase Matrix  
Representing Individual Packer Carcass Merit Buying Programs  
based on Weight (215 lb Carcass), Backfat (0.5 - 0.8 inches) and Loin Depth (2.0 - 2.7 inches)

Range of possible net pricing: \$88.60 - \$101.50

| Carcass Weight Differentials |        |        |      |       |      |      |        |      |
|------------------------------|--------|--------|------|-------|------|------|--------|------|
| 145#                         | -25.00 | -13.00 | 175# | -9.95 | 0.00 | 205# | 0.00   | 4.00 |
| 155#                         | -25.00 | -5.00  | 185# | -1.50 | 0.00 | 215# | -8.00  | 4.00 |
| 165#                         | -25.00 | 0.00   | 195# | 0.00  | 3.00 | 225# | -30.00 | 2.00 |

### Measurements Based On Slaughter Data Submitted

5-Day Rolling Average Market Hog: 213.65 lb carcass, 0.66 inch back-fat, 8.09 square inch loin/2.69 inch loin depth, FFLI: 53.26%

Price Range \$94.95 - \$101.50

### Volume and Price Range For Barrows and Gilts Purchased Swine (Including Packer Sold)

|                                | National | Iowa/Minnesota | Western Cornbelt | Eastern Cornbelt |
|--------------------------------|----------|----------------|------------------|------------------|
| Other Market Formula (Carcass) | LM_HG200 | LM_HG204       | LM_HG208         | LM_HG207         |
| Head Count                     | 26,648   | 14,336         | 20,284           | 6,364            |
| Lowest Base Price              | 81.93    | *              | *                | 86.69            |
| Highest Base Price             | 100.45   | *              | *                | 99.78            |
| Weighted Average Price         | 93.39    | *              | *                | 95.82            |



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|                                                                | National | Iowa/Minnesota | Western Cornbelt | Eastern Cornbelt |
|----------------------------------------------------------------|----------|----------------|------------------|------------------|
|                                                                | LM_HG200 | LM_HG204       | LM_HG208         | LM_HG207         |
| Swine/Pork Market Formula (Carcass)                            |          |                |                  |                  |
| Head Count                                                     | 136,780  | 80,938         | 95,457           | 37,616           |
| Lowest Base Price                                              | 82.23    | 84.03          | 82.23            | 84.54            |
| Highest Base Price                                             | 100.95   | 99.95          | 100.95           | 99.02            |
| Weighted Average Price                                         | 91.54    | 91.62          | 91.69            | 91.03            |
| Other Purchase Arrangement (Carcass)                           |          |                |                  |                  |
| Head Count                                                     | 46,541   | 24,907         | 29,485           | 15,597           |
| Lowest Base Price                                              | 80.85    | 80.85          | 80.85            | 82.12            |
| Highest Base Price                                             | 103.85   | 103.85         | 103.85           | 97.17            |
| Weighted Average Price                                         | 92.13    | 92.99          | 93.24            | 89.74            |
| Negotiated (Live, 240-320 lbs)                                 |          |                |                  |                  |
| Head Count                                                     | 823      |                |                  |                  |
| Lowest Base Price                                              | 61.50    |                |                  |                  |
| Highest Base Price                                             | 76.50    |                |                  |                  |
| Weighted Average Price                                         | 70.02    | *              | *                | 70.94            |
| Change from Previous Day (LM_HG218)                            | 2.72     | *              | *                | 5.17             |
| 5 Day Rolling Average                                          | 70.70    | *              | 72.01            | 70.72            |
| Negotiated Formula (Live, 240-320 lbs)                         |          |                |                  |                  |
| Head Count                                                     | 160      |                |                  |                  |
| Lowest Base Price                                              | *        |                |                  |                  |
| Highest Base Price                                             | *        |                |                  |                  |
| Weighted Average Price                                         | *        | *              | *                | *                |
| Combined Negotiated and Negotiated Formula (Live, 240-320 lbs) |          |                |                  |                  |
| Head Count                                                     | 983      |                |                  |                  |
| Lowest Base Price                                              | *        |                |                  |                  |
| Highest Base Price                                             | *        |                |                  |                  |
| Weighted Average Price                                         | *        | *              | *                | *                |



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| Barrows and Gilts Purchases by State of Origin |        |              |        |
|------------------------------------------------|--------|--------------|--------|
| Canada                                         | 4,508  | Iowa         | 82,785 |
| Illinois                                       | 18,298 | Indiana      | 11,394 |
| Kansas                                         | 1,198  | Kentucky     | 897    |
| Michigan                                       | 8,331  | Minnesota    | 40,081 |
| Missouri                                       | 4,147  | Montana      | 447    |
| North Carolina                                 | 6,768  | North Dakota | 350    |
| Nebraska                                       | 14,432 | Ohio         | 14,208 |
| Oklahoma                                       | 1,420  | Pennsylvania | 3,143  |
| South Dakota                                   | 8,526  | Wisconsin    | 660    |

\* Price not reported due to confidentiality.

For more information visit: [www.ams.usda.gov/sites/default/files/media/ConfidentialityGuidelines.pdf](http://www.ams.usda.gov/sites/default/files/media/ConfidentialityGuidelines.pdf)

Values reflect U.S. dollars per 100 pounds.

National includes the United States, Canada, the Canal Zone, District of Columbia, Guam, Puerto Rico, and Virgin Islands.

Eastern Cornbelt: AL, CT, DE, FL, GA, IL, IN, KY, MA, MD, ME, MI, MS, NC, NH, NJ, NY, OH, PA, RI, SC, TN, VA, VT, WV, WI.

Western Cornbelt: IA, KS, MN, MO, NE, SD.

Iowa/Minnesota: IA, MN.