



Daily Direct Prior Day Hog Report

Agricultural Marketing Service
Livestock, Poultry, and Grain Market News

September 26, 2025
[LM_HG218](#)

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Plant Delivered Purchase Data For Thursday, September 25, 2025

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

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

	Actual Prior Day	Actual Week Ago	Actual Year Ago
Producer Sold			
Negotiated	3,911	6,390	4,667
Other Market Formula (Futures/Options)	32,490	29,803	38,483
Swine or Pork Market Formula	131,261	137,229	129,071
Other Purchase Arrangement	54,506	55,511	46,236
Negotiated Formula	143	376	1,833
Packer Sold (all purchase types)	29,489	25,350	33,087

	Negotiated	Other Market Formula (FUT/OPT)**	Swine or Pork Market Formula	Other Purchase Arrgment	Negotiated Formula	Totals / Wtd Avg
Barrows & Gilts (carcass basis):						
Producer Sold						
Head Count	2,601	30,246	125,422	50,768	0	209,037
Base Price	104.50	93.84	102.77	99.76	*	100.77
Packer Sold						
Head Count						29,358
Base Price						102.08

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	2,601			
Lowest Base Price	100.00			
Highest Base Price	106.50			
Weighted Average Price	104.50	105.60	105.60	*
Change from Previous Day (LM_HG218)	0.39	1.70	1.64	*
5 Day Rolling Average	105.63	106.09	106.06	102.80



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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	2,601			
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: \$100.15 - \$111.38

Carcass Weight Differentials								
145#	-25.00	-13.00	175#	-4.00	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: 214.71 lb carcass, 0.61 inch back-fat, 7.91 square inch loin/2.63 inch loin depth, FFLI: 53.88%

Price Range \$106.00 - \$110.00

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	33,296	15,498	21,313	11,983
Lowest Base Price	73.45	73.45	*	78.32
Highest Base Price	107.05	107.05	*	103.45
Weighted Average Price	94.43	93.93	*	97.09



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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	147,244	87,633	101,404	41,215
Lowest Base Price	93.23	93.77	93.77	93.23
Highest Base Price	109.89	109.89	109.89	109.35
Weighted Average Price	102.74	102.59	102.59	102.83
Other Purchase Arrangement (Carcass)				
Head Count	55,254	31,386	35,506	18,273
Lowest Base Price	77.13	77.13	77.13	84.09
Highest Base Price	111.50	111.10	111.50	105.01
Weighted Average Price	99.84	100.71	101.07	97.08
Negotiated (Live, 240-320 lbs)				
Head Count	944			
Lowest Base Price	*			
Highest Base Price	*			
Weighted Average Price	*	*	*	*
Change from Previous Day (LM_HG218)	*	*	*	*
5 Day Rolling Average	79.83	*	*	79.55
Negotiated Formula (Live, 240-320 lbs)				
Head Count	143			
Lowest Base Price	*			
Highest Base Price	*			
Weighted Average Price	*	*	*	*
Combined Negotiated and Negotiated Formula (Live, 240-320 lbs)				
Head Count	1,087			
Lowest Base Price	*			
Highest Base Price	*			
Weighted Average Price	*	*	*	*



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Barrows and Gilts Purchases by State of Origin			
Canada	5,379	Iowa	87,475
Illinois	24,135	Indiana	16,164
Kansas	1,603	Kentucky	2,585
Michigan	7,005	Minnesota	50,536
Missouri	2,714	Montana	423
North Carolina	6,792	North Dakota	338
Nebraska	16,021	New York	160
Ohio	15,258	Oklahoma	1,392
Pennsylvania	4,685	South Dakota	6,540
Tennessee	1,980	Wisconsin	615

* Price not reported due to confidentiality.

For more information visit: 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.