



Daily Direct Afternoon Hog Report

Agricultural Marketing Service
Livestock, Poultry, and Grain Market News

September 25, 2025
[LM_HG217](#)

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Plant Delivered Purchase Data For Thursday, September 25, 2025

(Includes information from 1:30 PM to 1:30 PM.)

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

	Estimated Today	Actual Today	Actual Week Ago	Actual Year Ago
Producer Sold				
Negotiated	7,547	7,547	5,469	3,717
Other Market Formula (Futures/Options)	26,207	26,207	28,559	40,519
Swine or Pork Market Formula	137,419	137,419	132,705	135,929
Other Purchase Arrangement	70,575	70,575	61,177	60,393
Negotiated Formula	633	633	165	3,173
Packer Sold (all purchase types)	31,293	31,293	28,310	32,024

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

	National (LM_HG203)	Iowa/Minnesota (LM_HG206)	Western Cornbelt (LM_HG212)	Eastern Cornbelt (LM_HG210)
Negotiated (Carcass)				
Head Count	3,976			
Lowest Base Price	100.00			
Highest Base Price	108.00			
Weighted Average Price	104.50	104.82	105.01	*
Change from Previous Day (LM_HG217)	-0.17	-0.04	0.24	*
5 Day Rolling Average	105.64	106.13	106.11	102.71
Negotiated Formula (Carcass)				
Head Count	0			
Lowest Base Price	*			
Highest Base Price	*			
Weighted Average Price	*	*	*	*
Combined Negotiated and Negotiated Formula (Carcass)				
Head Count	3,976			
Lowest Base Price	*			
Highest Base Price	*			
Weighted Average Price	*	*	*	*



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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 per carcass: \$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: 214.75 lb carcass, 0.61 inch back-fat, 7.91 square inch loin/2.63 inch loin depth, FFLI: 53.87%

Price Range \$106.50 - \$110.00

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

	National (LM_HG203)	Iowa/Minnesota (LM_HG206)	Western Cornbelt (LM_HG212)	Eastern Cornbelt (LM_HG210)
Other Market Formula (Carcass)				
Head Count	27,555	12,913	19,027	8,528
Lowest Base Price	73.45	73.45	*	79.64
Highest Base Price	106.95	106.95	*	103.45
Weighted Average Price	93.58	92.79	*	96.63
Swine/Pork Market Formula (Carcass)				
Head Count	154,773	92,814	108,510	41,499
Lowest Base Price	93.77	94.21	94.21	93.77
Highest Base Price	110.33	110.33	110.33	108.00
Weighted Average Price	102.81	102.57	102.65	102.92
Other Purchase Arrangement (Carcass)				
Head Count	70,946	42,606	46,425	23,046
Lowest Base Price	72.02	72.02	72.02	84.09
Highest Base Price	111.73	111.73	111.73	104.37
Weighted Average Price	98.98	99.43	99.80	96.97



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	National (LM_HG203)	Iowa/Minnesota (LM_HG206)	Western Cornbelt (LM_HG212)	Eastern Cornbelt (LM_HG210)
Negotiated (Live, 240-320 lbs)				
Head Count	2,969			
Lowest Base Price	70.25			
Highest Base Price	81.75			
Weighted Average Price	79.47	*	*	*
Change from Previous Day (LM_HG217)	-1.12	*	*	*
5 Day Rolling Average	79.85			81.05
Negotiated Formula (Live, 240-320 lbs)				
Head Count	633			
Lowest Base Price	*			
Highest Base Price	*			
Weighted Average Price	*	*	*	*
Combined Negotiated and Negotiated Formula (Live, 240-320 lbs)				
Head Count	3,602			
Lowest Base Price	*			
Highest Base Price	*			
Weighted Average Price	*	*	*	*



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Barrows and Gilts Purchases by State of Origin			
Canada	6,003	Colorado	160
Iowa	98,895	Illinois	22,926
Indiana	14,730	Kansas	2,040
Kentucky	1,459	Michigan	8,429
Minnesota	56,485	Missouri	3,278
Montana	425	North Carolina	6,741
North Dakota	180	Nebraska	16,506
New York	160	Ohio	21,448
Oklahoma	1,558	Pennsylvania	5,204
South Carolina	165	South Dakota	6,722
Wisconsin	160		

* 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.