



# Daily Direct Afternoon Hog Report

Agricultural Marketing Service  
Livestock, Poultry, and Grain Market News

September 24, 2025  
LM\_HG217

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## Plant Delivered Purchase Data For Wednesday, September 24, 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
<b>Producer Sold</b>				
Negotiated	7,415	7,415	8,801	7,676
Other Market Formula (Futures/Options)	35,065	35,065	27,657	34,095
Swine or Pork Market Formula	126,704	126,704	133,344	137,989
Other Purchase Arrangement	61,040	61,040	62,391	62,726
Negotiated Formula	653	653	205	3,874
<b>Packer Sold (all purchase types)</b>	28,180	28,180	30,284	34,048

### 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)
<b>Negotiated (Carcass)</b>				
Head Count	6,633			
Lowest Base Price	98.00			
Highest Base Price	108.00			
Weighted Average Price	104.67	104.86	104.77	*
Change from Previous Day (LM_HG217)	-2.32	-2.29	-2.40	*
5 Day Rolling Average	105.76	106.27	106.24	102.71
<b>Negotiated Formula (Carcass)</b>				
Head Count	0			
Lowest Base Price	*			
Highest Base Price	*			
Weighted Average Price	*	*	*	*
<b>Combined Negotiated and Negotiated Formula (Carcass)</b>				
Head Count	6,633			
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#	-30.00	-13.00	175#	-10.55	1.00	205#	0.00	4.00
155#	-30.00	-5.00	185#	-1.50	1.50	215#	-8.00	4.00
165#	-26.00	0.00	195#	0.00	3.00	225#	-30.00	3.50

## Measurements Based On Slaughter Data Submitted

5-Day Rolling Average Market Hog: 215.28 lb carcass, 0.60 inch back-fat, 7.88 square inch loin/2.62 inch loin depth, FFLI: 54.00%

Price Range \$102.00 - \$109.32

## 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)
<b>Other Market Formula (Carcass)</b>				
Head Count	35,359	13,992	19,028	16,331
Lowest Base Price	73.45	73.45	*	78.32
Highest Base Price	104.00	102.27	*	104.00
Weighted Average Price	93.12	90.54	*	94.66
<b>Swine/Pork Market Formula (Carcass)</b>				
Head Count	143,121	75,604	92,964	45,988
Lowest Base Price	94.65	94.91	94.91	94.65
Highest Base Price	112.74	111.67	111.92	112.74
Weighted Average Price	103.73	103.81	103.70	103.60
<b>Other Purchase Arrangement (Carcass)</b>				
Head Count	62,781	35,869	39,519	21,462
Lowest Base Price	72.02	72.02	72.02	84.94
Highest Base Price	111.79	111.79	111.79	105.36
Weighted Average Price	99.68	100.49	100.66	97.38



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	National (LM_HG203)	Iowa/Minnesota (LM_HG206)	Western Cornbelt (LM_HG212)	Eastern Cornbelt (LM_HG210)
<b>Negotiated (Live, 240-320 lbs)</b>				
Head Count	757			
Lowest Base Price	75.00			
Highest Base Price	84.15			
Weighted Average Price	80.59	*	*	82.85
Change from Previous Day (LM_HG217)	0.44	*	*	*
5 Day Rolling Average	79.82			81.04
<b>Negotiated Formula (Live, 240-320 lbs)</b>				
Head Count	653			
Lowest Base Price	*			
Highest Base Price	*			
Weighted Average Price	*	*	*	*
<b>Combined Negotiated and Negotiated Formula (Live, 240-320 lbs)</b>				
Head Count	1,410			
Lowest Base Price	*			
Highest Base Price	*			
Weighted Average Price	*	*	*	*



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Barrows and Gilts Purchases by State of Origin			
Canada	5,147	Iowa	78,010
Illinois	18,548	Indiana	13,116
Kansas	2,051	Kentucky	1,382
Michigan	8,241	Minnesota	54,356
Missouri	3,095	North Carolina	6,553
North Dakota	345	Nebraska	17,331
Ohio	37,030	Oklahoma	1,584
Pennsylvania	4,803	South Dakota	6,174
Tennessee	330	Wisconsin	951

\* 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.