



# Daily Direct Morning Hog Report

Agricultural Marketing Service  
Livestock, Poultry, and Grain Market News

September 24, 2025  
[LM\\_HG216](#)

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## Plant Delivered Purchase Data For Wednesday, September 24, 2025

(Includes information from 1:30 PM to 9:30 AM.)

### 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	6,248	4,998	4,342	4,759
Other Market Formula (Futures/Options)	31,934	31,246	22,504	32,428
Swine or Pork Market Formula	102,403	88,220	88,533	96,062
Other Purchase Arrangement	57,109	53,275	50,697	52,553
Negotiated Formula	653	653	165	2,705
<b>Packer Sold (all purchase types)</b>	20,730	20,730	22,644	26,176

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

	National (LM_HG202)	Iowa/Minnesota (LM_HG205)	Western Cornbelt (LM_HG211)	Eastern Cornbelt (LM_HG209)
<b>Negotiated (Carcass)</b>				
Head Count	4,273			
Lowest Base Price	98.00			
Highest Base Price	108.00			
Weighted Average Price	104.72	104.87	104.73	*
Change from Previous Day (LM_HG216)	-1.38	-1.38	-1.61	*
5 Day Rolling Average	105.47	105.77	105.79	
<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	4,273			
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#	-4.00	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_HG202)	Iowa/Minnesota (LM_HG205)	Western Cornbelt (LM_HG211)	Eastern Cornbelt (LM_HG209)
Other Market Formula (Carcass)				
Head Count	31,760	12,384	17,254	14,506
Lowest Base Price	73.45	73.45	*	78.32
Highest Base Price	104.00	102.27	*	104.00
Weighted Average Price	93.81	91.26	*	95.38
Swine/Pork Market Formula (Carcass)				
Head Count	98,578	51,671	63,136	31,433
Lowest Base Price	94.65	96.61	96.61	94.65
Highest Base Price	112.74	111.67	111.92	112.74
Weighted Average Price	104.13	104.31	104.11	103.94
Other Purchase Arrangement (Carcass)				
Head Count	53,831	33,627	36,097	16,259
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	99.94	100.67	100.87	97.39



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	National	Iowa/Minnesota	Western Cornbelt	Eastern Cornbelt
	(LM_HG202)	(LM_HG205)	(LM_HG211)	(LM_HG209)
<b>Negotiated (Live, 240-320 lbs)</b>				
Head Count	725			
Lowest Base Price	75.00			
Highest Base Price	84.15			
Weighted Average Price	80.67	*	*	*
Change from Previous Day (LM_HG216)	*	*	*	*
5 Day Rolling Average	78.83			
<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	1,378			
Lowest Base Price	*			
Highest Base Price	*			
Weighted Average Price	*	*	*	*



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Barrows and Gilts Purchases by State of Origin			
Canada	4,662	Iowa	59,895
Illinois	16,554	Indiana	4,551
Kansas	1,885	Kentucky	1,217
Michigan	4,371	Minnesota	42,488
Missouri	2,770	North Carolina	6,502
North Dakota	345	Nebraska	14,146
Ohio	30,284	Oklahoma	1,584
Pennsylvania	4,308	South Dakota	2,609
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.