Daily Direct Morning Hog Report

Agricultural Marketing Service
Livestock, Poultry, and Grain Market News

September 22, 2025
LM_HG216

Email us with accessibility issues regarding this report.

Plant Delivered Purchase Data For Monday, September 22, 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
Producer Sold				
Negotiated	3,777	2,527	728	937
Other Market Formula (Futures/Options)	17,748	16,798	21,466	39,984
Swine or Pork Market Formula	139,853	127,547	108,998	119,390
Other Purchase Arrangement	105,513	102,899	66,883	116,850
Negotiated Formula	840	840	326	4,599
Packer Sold (all purchase types)	33,917	33,917	23,256	46,306

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

	National	Iowa/Minnesota	Western Cornbelt	Eastern Cornbelt
Negotiated (Carcass)	(LM_HG202)	(LM_HG205)	(LM_HG211)	(LM_HG209)
Head Count	1,319			
Lowest Base Price	98.00			
Highest Base Price	106.00			
Weighted Average Price	104.52	*	*	*
Change from Previous Day (LM_HG216)	-0.42	*	*	*
5 Day Rolling Average	105.80	106.19	106.26	
Negotiated Formula (Carcass)				
Head Count	360			
Lowest Base Price	*			
Highest Base Price	*			
Weighted Average Price	*	*	*	*
Combined Negotiated and Negotiated Formula (Carcass)				
Head Count	1,679			
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	-14.62	175#	-4.00	0.00	205#	0.00	4.00
155#	-25.00	-5.00	185#	0.00	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: 215.27 lb carcass, 0.61 inch back-fat, 7.91 square inch loin/2.63 inch loin depth, FFLI: 53.87%

Price Range $105.50 - $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_HG202)**	**(LM_HG205)**	**(LM_HG211)**	**(LM_HG209)**
Head Count	16,879	11,241	15,096	1,783
Lowest Base Price	75.25	75.25	*	86.32
Highest Base Price	106.76	106.76	*	97.98
Weighted Average Price	93.93	93.65	*	91.50
Swine/Pork Market Formula (Carcass)				
Head Count	140,235	81,562	93,558	41,579
Lowest Base Price	94.04	94.04	94.04	94.12
Highest Base Price	110.68	110.68	110.68	109.78
Weighted Average Price	102.98	102.82	102.77	103.02
Other Purchase Arrangement (Carcass)				
Head Count	107,330	76,238	78,563	28,607
Lowest Base Price	75.04	77.13	77.13	75.04
Highest Base Price	111.73	111.73	111.73	105.87
Weighted Average Price	95.67	96.58	96.73	92.71

	National	Iowa/Minnesota	Western Cornbelt	Eastern Cornbelt
Negotiated (Live, 240-320 lbs)	(LM_HG202)	(LM_HG205)	(LM_HG211)	(LM_HG209)
Head Count	1,208			
Lowest Base Price	70.25			
Highest Base Price	81.60			
Weighted Average Price	78.86	*	*	*
Change from Previous Day (LM_HG216)	-0.83	*	*	*
5 Day Rolling Average	78.88			
Negotiated Formula (Live, 240-320 lbs)				
Head Count	480			
Lowest Base Price	*			
Highest Base Price	*			
Weighted Average Price	*	*	*	*
Combined Negotiated and Negotiated Formula (Live, 240-320 lbs)				
Head Count	1,688			
Lowest Base Price	*			
Highest Base Price	*			
Weighted Average Price	*	*	*	*

Barrows and Gilts Purchases by State of Origin			
Canada	4,897	Colorado	158
Iowa	115,881	Illinois	20,341
Indiana	18,999	Kansas	2,254
Kentucky	3,561	Michigan	5,165
Minnesota	55,686	Missouri	3,081
Montana	448	North Carolina	6,801
Nebraska	11,708	New York	160
Ohio	24,639	Oklahoma	1,425
Pennsylvania	4,966	South Dakota	3,693
Wisconsin	665		

* 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.