Daily Direct Morning Hog Report

Agricultural Marketing Service
Livestock, Poultry, and Grain Market News

September 18, 2025
LM_HG216

Email us with accessibility issues regarding this report.

Plant Delivered Purchase Data For Thursday, September 18, 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	3,723	2,473	2,525	1,878
Other Market Formula (Futures/Options)	26,427	26,040	16,609	42,513
Swine or Pork Market Formula	107,030	91,182	82,726	86,486
Other Purchase Arrangement	53,118	49,345	48,818	49,961
Negotiated Formula	165	165	90	2,083
Packer Sold (all purchase types)	20,107	20,107	20,346	28,486

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	1,737			
Lowest Base Price	95.00			
Highest Base Price	108.00			
Weighted Average Price	106.57	106.88	106.88	*
Change from Previous Day (LM_HG216)	0.32	0.02	0.02	*
5 Day Rolling Average	105.84	106.21	106.26	
Negotiated Formula (Carcass)				
Head Count	0			
Lowest Base Price	*			
Highest Base Price	*			
Weighted Average Price	*	*	*	*
Combined Negotiated and Negotiated Formula (Carcass)				
Head Count	1,737			
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: $99.00 - $111.50

Carcass Weight Differentials

145#	-25.00	-13.00	175#	-4.00	-1.35	205#	0.00	4.00
155#	-25.00	-10.00	185#	-1.50	0.00	215#	0.00	4.00
165#	-25.00	-3.37	195#	0.00	3.00	225#	-1.33	2.00

Measurements Based On Slaughter Data Submitted

5-Day Rolling Average Market Hog: 215.40 lb carcass, 0.62 inch back-fat, 8.06 square inch loin/2.68 inch loin depth, FFLI: 53.81%

Price Range $102.50 - $111.50

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	25,754	11,701	14,454	11,300
Lowest Base Price	73.72	73.72	*	86.32
Highest Base Price	100.75	99.04	*	100.75
Weighted Average Price	95.39	91.98	*	99.15
Swine/Pork Market Formula (Carcass)				
Head Count	102,294	56,501	68,114	30,183
Lowest Base Price	94.32	94.32	94.32	95.44
Highest Base Price	111.46	111.46	111.46	111.46
Weighted Average Price	103.85	103.86	103.74	103.72
Other Purchase Arrangement (Carcass)				
Head Count	48,448	29,182	30,834	16,489
Lowest Base Price	72.03	72.03	72.03	86.30
Highest Base Price	111.73	111.73	111.73	105.64
Weighted Average Price	99.31	100.15	100.17	97.25

	National	Iowa/Minnesota	Western Cornbelt	Eastern Cornbelt
Negotiated (Live, 240-320 lbs)	(LM_HG202)	(LM_HG205)	(LM_HG211)	(LM_HG209)
Head Count	736			
Lowest Base Price	69.75			
Highest Base Price	83.95			
Weighted Average Price	76.28	*	*	*
Change from Previous Day (LM_HG216)	-4.93	*	*	*
5 Day Rolling Average	78.39			77.69
Negotiated Formula (Live, 240-320 lbs)				
Head Count	165			
Lowest Base Price	*			
Highest Base Price	*			
Weighted Average Price	*	*	*	*
Combined Negotiated and Negotiated Formula (Live, 240-320 lbs)				
Head Count	901			
Lowest Base Price	*			
Highest Base Price	*			
Weighted Average Price	*	*	*	*

Barrows and Gilts Purchases by State of Origin			
Canada	4,180	Colorado	159
Iowa	60,574	Illinois	24,017
Indiana	8,282	Kansas	1,448
Kentucky	1,398	Michigan	4,562
Minnesota	39,125	Missouri	3,083
Montana	421	North Carolina	6,425
Nebraska	10,478	Ohio	14,079
Oklahoma	1,427	Pennsylvania	5,089
South Carolina	165	South Dakota	3,485
Wisconsin	915		

* 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.