



Daily Direct Morning Hog Report

Agricultural Marketing Service
Livestock, Poultry, and Grain Market News

February 28, 2024
[LM_HG216](#)

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Plant Delivered Purchase Data For Wednesday, February 28, 2024

(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	1,921	1,421	3,377	10,215
Other Market Formula (Futures/Options)	16,840	16,092	32,520	15,537
Swine or Pork Market Formula	110,821	94,914	94,648	80,005
Other Purchase Arrangement	62,503	56,208	53,861	58,415
Negotiated Formula	2,040	1,360	1,355	0
Packer Sold (all purchase types)	22,677	22,677	21,901	23,016

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)
Negotiated (Carcass)				
Head Count	581			
Lowest Base Price	71.00			
Highest Base Price	75.00			
Weighted Average Price	74.10	*	*	*
Change from Previous Day (LM_HG216)	3.40	*	*	*
5 Day Rolling Average	72.34	73.62	72.51	
Negotiated Formula (Carcass)				
Head Count	1,195			
Lowest Base Price	*			
Highest Base Price	*			
Weighted Average Price	*	*	*	*
Combined Negotiated and Negotiated Formula (Carcass)				
Head Count	1,776			
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: \$66.55 - \$76.50

Carcass Weight Differentials								
145#	-27.75	-18.75	175#	-7.50	0.00	205#	0.00	1.50
155#	-27.75	-5.00	185#	-0.25	0.00	215#	-8.00	1.50
165#	-15.00	0.00	195#	0.00	0.00	225#	-30.00	0.75

Measurements Based On Slaughter Data Submitted

5-Day Rolling Average Market Hog: 212.42 lb carcass, 0.81 inch back-fat, 7.88 square inch loin/2.62 inch loin depth, FFLI: 50.94%

Price Range \$70.03 - \$76.50

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

	National	Iowa/Minnesota	Western Cornbelt	Eastern Cornbelt
	(LM_HG202)	(LM_HG205)	(LM_HG211)	(LM_HG209)
Other Market Formula (Carcass)				
Head Count	16,540	5,880	10,445	6,095
Lowest Base Price	70.22	*	*	77.31
Highest Base Price	98.25	*	*	97.09
Weighted Average Price	82.69	*	*	84.03
Swine/Pork Market Formula (Carcass)				
Head Count	109,374	63,777	73,805	30,648
Lowest Base Price	70.37	70.37	70.37	70.49
Highest Base Price	84.75	84.52	84.52	84.75
Weighted Average Price	79.33	79.04	78.88	80.23
Other Purchase Arrangement (Carcass)				
Head Count	54,102	34,067	37,755	15,871
Lowest Base Price	74.46	74.46	74.46	75.70
Highest Base Price	105.01	88.58	88.58	105.01
Weighted Average Price	83.14	80.95	81.18	87.77



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	National	Iowa/Minnesota	Western Cornbelt	Eastern Cornbelt
	(LM_HG202)	(LM_HG205)	(LM_HG211)	(LM_HG209)
Negotiated (Live, 240-320 lbs)				
Head Count	833			
Lowest Base Price	50.00			
Highest Base Price	58.30			
Weighted Average Price	55.97	*	*	*
Change from Previous Day (LM_HG216)	*	*	*	*
5 Day Rolling Average	55.60			55.51
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	998			
Lowest Base Price	*			
Highest Base Price	*			
Weighted Average Price	*	*	*	*



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Barrows and Gilts Purchases by State of Origin			
Canada	5,076	Iowa	70,377
Illinois	17,127	Indiana	7,845
Kansas	1,905	Kentucky	1,197
Michigan	3,613	Minnesota	35,768
Missouri	2,915	North Carolina	7,708
North Dakota	340	Nebraska	12,287
Ohio	12,958	Oklahoma	1,588
Pennsylvania	4,279	South Dakota	4,059
Tennessee	3,135	Wisconsin	495

*Price not reported due to confidentiality

For more information, please visit www.ams.usda.gov/ConfidentialityGuidelines

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.