Daily Direct Morning Hog Report

Agricultural Marketing Service
Livestock, Poultry, and Grain Market News

September 29, 2025
LM_HG216

Email us with accessibility issues regarding this report.

Plant Delivered Purchase Data For Monday, September 29, 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	5,507	4,247	2,527	2,450
Other Market Formula (Futures/Options)	31,662	31,050	16,798	32,249
Swine or Pork Market Formula	115,361	102,336	127,547	120,103
Other Purchase Arrangement	75,535	72,273	102,899	120,595
Negotiated Formula	0	0	840	2,189
Packer Sold (all purchase types)	29,245	29,245	33,917	46,080

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	3,020			
Lowest Base Price	99.00			
Highest Base Price	104.00			
Weighted Average Price	101.86	*	*	*
Change from Previous Day (LM_HG216)	-2.34	*	*	*
5 Day Rolling Average	104.56	105.39	105.44	
Negotiated Formula (Carcass)				
Head Count	0			
Lowest Base Price	*			
Highest Base Price	*			
Weighted Average Price	*	*	*	*
Combined Negotiated and Negotiated Formula (Carcass)				
Head Count	3,020			
Lowest Base Price	*			
Highest Base Price	*			
Weighted Average Price	*	*	*	*

Daily Direct Morning Hog Report

Agricultural Marketing Service
Livestock, Poultry, and Grain Market News

September 29, 2025
LM_HG216

Email us with accessibility issues regarding this report.

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: $98.05 - $109.06

Carcass Weight Differentials

145#	-32.00	-25.00	175#	-4.00	1.00	205#	0.00	4.00
155#	-30.00	-5.00	185#	-1.00	1.50	215#	-8.00	4.00
165#	-25.00	0.00	195#	-0.50	3.00	225#	-30.00	2.00

Measurements Based On Slaughter Data Submitted

5-Day Rolling Average Market Hog: 214.66 lb carcass, 0.61 inch back-fat, 7.91 square inch loin/2.63 inch loin depth, FFLI: 53.88%

Price Range $103.00 - $107.50

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	33,158	18,102	23,065	10,093
Lowest Base Price	73.45	73.45	*	82.87
Highest Base Price	106.11	106.11	*	103.00
Weighted Average Price	97.38	95.33	*	100.36
Swine/Pork Market Formula (Carcass)				
Head Count	117,591	69,971	82,232	32,011
Lowest Base Price	93.23	93.23	93.23	95.36
Highest Base Price	109.89	109.89	109.89	109.26
Weighted Average Price	103.63	103.29	103.37	104.07
Other Purchase Arrangement (Carcass)				
Head Count	73,886	51,237	53,842	19,400
Lowest Base Price	75.04	76.50	76.50	75.04
Highest Base Price	111.37	111.37	111.37	106.82
Weighted Average Price	98.82	100.18	100.38	94.24

	National	Iowa/Minnesota	Western Cornbelt	Eastern Cornbelt
Negotiated (Live, 240-320 lbs)	(LM_HG202)	(LM_HG205)	(LM_HG211)	(LM_HG209)
Head Count	1,167			
Lowest Base Price	*			
Highest Base Price	*			
Weighted Average Price	*	*	*	*
Change from Previous Day (LM_HG216)	*	*	*	*
5 Day Rolling Average	79.62			
Negotiated Formula (Live, 240-320 lbs)				
Head Count	0			
Lowest Base Price	*			
Highest Base Price	*			
Weighted Average Price	*	*	*	*
Combined Negotiated and Negotiated Formula (Live, 240-320 lbs)				
Head Count	1,167			
Lowest Base Price	*			
Highest Base Price	*			
Weighted Average Price	*	*	*	*

Barrows and Gilts Purchases by State of Origin			
Canada	3,349	Colorado	160
Iowa	85,370	Illinois	16,100
Indiana	13,714	Kansas	1,371
Kentucky	4,525	Michigan	5,146
Minnesota	56,421	Missouri	4,225
Montana	443	North Carolina	7,195
Nebraska	12,189	Ohio	15,881
Oklahoma	1,426	Pennsylvania	1,657
South Dakota	5,024	Tennessee	4,785
Wisconsin	170		

* 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.