



Daily Direct Morning Hog Report

Agricultural Marketing Service
Livestock, Poultry, and Grain Market News

February 20, 2025
[LM_HG216](#)

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Plant Delivered Purchase Data For Thursday, February 20, 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	2,186	936	767	4,948
Other Market Formula (Futures/Options)	20,098	19,054	30,877	19,846
Swine or Pork Market Formula	101,389	87,214	88,821	94,700
Other Purchase Arrangement	129,288	126,928	52,023	56,028
Negotiated Formula	0	0	264	1,015
Packer Sold (all purchase types)	25,005	24,645	25,495	23,504

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	686			
Lowest Base Price	88.00			
Highest Base Price	90.00			
Weighted Average Price	89.45	*	*	*
Change from Previous Day (LM_HG216)	-3.32	*	*	*
5 Day Rolling Average	91.25	91.32	91.23	87.05
Negotiated Formula (Carcass)				
Head Count	0			
Lowest Base Price	*			
Highest Base Price	*			
Weighted Average Price	*	*	*	*
Combined Negotiated and Negotiated Formula (Carcass)				
Head Count	686			
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: \$88.75 - \$95.50

Carcass Weight Differentials								
145#	-27.75	-14.62	175#	-1.75	0.00	205#	0.00	0.00
155#	-27.75	-10.00	185#	-0.25	0.00	215#	-0.25	0.00
165#	-15.00	-3.37	195#	0.00	0.00	225#	-2.25	0.00

Measurements Based On Slaughter Data Submitted

5-Day Rolling Average Market Hog: 211.69 lb carcass, 0.70 inch back-fat, 7.72 square inch loin/2.57 inch loin depth, FFLI: 52.48%

Price Range \$88.75 - \$95.00

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	19,560	10,671	15,944	3,616
Lowest Base Price	72.64	*	*	72.64
Highest Base Price	100.63	*	*	100.63
Weighted Average Price	85.70	*	*	88.22
Swine/Pork Market Formula (Carcass)				
Head Count	102,864	59,177	67,944	31,436
Lowest Base Price	79.58	79.58	79.58	80.02
Highest Base Price	96.19	95.94	96.19	94.68
Weighted Average Price	88.96	89.21	89.12	88.42
Other Purchase Arrangement (Carcass)				
Head Count	127,456	107,981	111,331	15,317
Lowest Base Price	77.93	77.93	77.93	79.07
Highest Base Price	98.63	98.63	98.63	97.69
Weighted Average Price	85.48	85.00	85.09	88.05



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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	250			
Lowest Base Price	*			
Highest Base Price	*			
Weighted Average Price	*	*	*	*
Change from Previous Day (LM_HG216)	*	*	*	*
5 Day Rolling Average	68.40			
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	250			
Lowest Base Price	*			
Highest Base Price	*			
Weighted Average Price	*	*	*	*



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Barrows and Gilts Purchases by State of Origin			
Canada	3,752	Iowa	146,080
Illinois	15,699	Indiana	9,019
Kansas	1,038	Kentucky	1,582
Michigan	5,125	Minnesota	32,044
Missouri	2,415	Montana	226
North Carolina	7,736	Nebraska	11,024
Ohio	13,638	Oklahoma	1,397
Pennsylvania	4,147	South Dakota	3,205
Wisconsin	650		

* 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.