



Daily Direct Morning Hog Report

Agricultural Marketing Service
Livestock, Poultry, and Grain Market News

February 27, 2024
[LM_HG216](#)

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Plant Delivered Purchase Data For Tuesday, February 27, 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	2,397	1,897	96	5,525
Other Market Formula (Futures/Options)	26,400	25,244	16,925	18,487
Swine or Pork Market Formula	108,002	94,875	82,608	79,925
Other Purchase Arrangement	66,822	60,146	56,162	60,559
Negotiated Formula	2,035	1,355	1,015	310
Packer Sold (all purchase types)	22,441	22,441	19,160	31,320

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	1,614			
Lowest Base Price	67.00			
Highest Base Price	72.50			
Weighted Average Price	70.70	*	70.70	*
Change from Previous Day (LM_HG216)	0.61	*	0.61	*
5 Day Rolling Average	72.29	73.29	72.62	
Negotiated Formula (Carcass)				
Head Count	1,355			
Lowest Base Price	*			
Highest Base Price	*			
Weighted Average Price	*	*	*	*
Combined Negotiated and Negotiated Formula (Carcass)				
Head Count	2,969			
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: \$71.00 - \$77.50

Carcass Weight Differentials								
145#	-27.75	-14.62	175#	-7.25	-1.35	205#	0.00	1.45
155#	-27.75	-10.88	185#	-0.25	0.00	215#	-0.25	1.45
165#	-15.00	-3.37	195#	0.00	0.00	225#	-2.25	0.73

Measurements Based On Slaughter Data Submitted

5-Day Rolling Average Market Hog: 210.28 lb carcass, 0.83 inch back-fat, 7.97 square inch loin/2.65 inch loin depth, FFLI: 50.70%

Price Range \$71.75 - \$77.00

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	25,373	9,928	14,355	11,018
Lowest Base Price	69.81	*	*	76.20
Highest Base Price	100.53	*	*	100.53
Weighted Average Price	84.37	*	*	88.26
Swine/Pork Market Formula (Carcass)				
Head Count	108,035	60,219	70,807	33,300
Lowest Base Price	69.97	69.97	69.97	69.97
Highest Base Price	84.50	84.50	84.50	83.78
Weighted Average Price	78.87	79.05	78.74	79.01
Other Purchase Arrangement (Carcass)				
Head Count	58,390	39,521	41,829	16,064
Lowest Base Price	73.41	73.41	73.41	76.43
Highest Base Price	99.12	90.00	90.00	99.12
Weighted Average Price	82.99	81.01	81.07	87.91



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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	283			
Lowest Base Price	*			
Highest Base Price	*			
Weighted Average Price	*	*	*	*
Change from Previous Day (LM_HG216)	*	*	*	*
5 Day Rolling Average	55.12			55.51
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	283			
Lowest Base Price	*			
Highest Base Price	*			
Weighted Average Price	*	*	*	*



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Barrows and Gilts Purchases by State of Origin			
Canada	5,066	Iowa	71,623
Illinois	15,262	Indiana	11,880
Kansas	1,381	Kentucky	3,376
Michigan	6,555	Minnesota	40,593
Missouri	3,421	Montana	224
North Carolina	7,835	Nebraska	12,875
Ohio	14,016	Oklahoma	1,057
Pennsylvania	4,994	South Dakota	2,835
Tennessee	2,310	Wisconsin	485
West Virginia	170		

*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.