



# Daily Direct Morning Hog Report

Agricultural Marketing Service  
Livestock, Poultry, and Grain Market News

September 04, 2025  
[LM\\_HG216](#)

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## Plant Delivered Purchase Data For Thursday, September 4, 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
<b>Producer Sold</b>				
Negotiated	4,199	3,039	2,820	2,258
Other Market Formula (Futures/Options)	13,555	12,759	51,722	25,244
Swine or Pork Market Formula	96,397	82,552	99,913	93,590
Other Purchase Arrangement	51,430	48,021	52,738	53,204
Negotiated Formula	365	365	0	610
<b>Packer Sold (all purchase types)</b>	<b>23,721</b>	<b>23,721</b>	<b>24,769</b>	<b>23,425</b>

### 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)
<b>Negotiated (Carcass)</b>				
Head Count	3,205			
Lowest Base Price	100.00			
Highest Base Price	109.00			
Weighted Average Price	105.82	105.94	106.17	*
Change from Previous Day (LM_HG216)	0.17	-0.54	-0.31	*
5 Day Rolling Average	105.78	106.28	106.36	
<b>Negotiated Formula (Carcass)</b>				
Head Count	200			
Lowest Base Price	*			
Highest Base Price	*			
Weighted Average Price	*	*	*	*
<b>Combined Negotiated and Negotiated Formula (Carcass)</b>				
Head Count	3,405			
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: \$104.00 - \$109.50

Carcass Weight Differentials								
145#	-30.00	-13.00	175#	-3.25	1.00	205#	0.00	3.00
155#	-30.00	-10.00	185#	-1.50	1.50	215#	0.00	3.00
165#	-15.00	-3.37	195#	0.00	3.00	225#	-1.33	1.00

### Measurements Based On Slaughter Data Submitted

5-Day Rolling Average Market Hog: 213.54 lb carcass, 0.61 inch back-fat, 8.30 square inch loin/2.76 inch loin depth, FFLI: 54.12%

Price Range \$107.00 - \$109.50

### 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)
<b>Other Market Formula (Carcass)</b>				
Head Count	13,823	6,044	11,289	2,534
Lowest Base Price	76.57	76.57	76.57	88.75
Highest Base Price	101.05	101.05	101.05	96.80
Weighted Average Price	90.98	92.38	91.14	90.24
<b>Swine/Pork Market Formula (Carcass)</b>				
Head Count	95,323	51,181	61,296	30,227
Lowest Base Price	96.03	96.03	96.03	97.66
Highest Base Price	111.86	111.86	111.86	111.42
Weighted Average Price	105.05	104.93	104.85	105.27
<b>Other Purchase Arrangement (Carcass)</b>				
Head Count	47,862	30,778	32,263	14,640
Lowest Base Price	76.91	76.91	76.91	83.99
Highest Base Price	113.20	113.20	113.20	107.27
Weighted Average Price	101.38	101.60	101.56	100.66



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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	1,114			
Lowest Base Price	69.75			
Highest Base Price	81.60			
Weighted Average Price	77.31	*	*	*
Change from Previous Day (LM_HG216)	-4.41	*	*	*
5 Day Rolling Average	80.01			
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	1,279			
Lowest Base Price	*			
Highest Base Price	*			
Weighted Average Price	*	*	*	*



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Barrows and Gilts Purchases by State of Origin			
Canada	3,354	Iowa	54,243
Illinois	17,249	Indiana	6,551
Kansas	1,378	Kentucky	1,221
Michigan	4,391	Minnesota	36,464
Missouri	1,713	Montana	644
North Carolina	6,515	Nebraska	12,424
Ohio	14,097	Oklahoma	1,891
Pennsylvania	3,602	South Carolina	165
South Dakota	3,895	Wisconsin	660

\* Price not reported due to confidentiality.

For more information visit: [www.ams.usda.gov/sites/default/files/media/ConfidentialityGuidelines.pdf](http://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.