



# Daily Direct Afternoon Hog Report

Agricultural Marketing Service  
Livestock, Poultry, and Grain Market News

July 24, 2025  
LM\_HG217

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## Plant Delivered Purchase Data For Thursday, July 24, 2025

(Includes information from 1:30 PM to 1:30 PM.)

### 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	2,030	2,030	2,410	2,324
Other Market Formula (Futures/Options)	26,225	26,225	21,079	29,304
Swine or Pork Market Formula	104,840	104,840	120,175	121,053
Other Purchase Arrangement	60,856	60,856	60,387	54,949
Negotiated Formula	493	493	635	334
<b>Packer Sold (all purchase types)</b>	39,112	39,112	26,070	29,919

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

	National (LM_HG203)	Iowa/Minnesota (LM_HG206)	Western Cornbelt (LM_HG212)	Eastern Cornbelt (LM_HG210)
<b>Negotiated (Carcass)</b>				
Head Count	4,482			
Lowest Base Price	98.00			
Highest Base Price	115.00			
Weighted Average Price	113.61	114.28	112.89	*
Change from Previous Day (LM_HG217)	-1.36	-0.51	-1.87	*
5 Day Rolling Average	113.59	114.03	113.60	115.54
<b>Negotiated Formula (Carcass)</b>				
Head Count	0			
Lowest Base Price	*			
Highest Base Price	*			
Weighted Average Price	*	*	*	*
<b>Combined Negotiated and Negotiated Formula (Carcass)</b>				
Head Count	4,482			
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: \$102.00 - \$118.33

Carcass Weight Differentials								
145#	-27.88	-13.00	175#	-11.15	0.00	205#	0.00	4.00
155#	-25.00	-5.00	185#	-1.50	0.00	215#	-8.00	4.00
165#	-25.00	0.00	195#	0.00	3.00	225#	-30.00	2.00

## Measurements Based On Slaughter Data Submitted

5-Day Rolling Average Market Hog: 212.67 lb carcass, 0.71 inch back-fat, 7.54 square inch loin/2.51 inch loin depth, FFLI: 52.22%

Price Range \$105.00 - \$117.00

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

	National (LM_HG203)	Iowa/Minnesota (LM_HG206)	Western Cornbelt (LM_HG212)	Eastern Cornbelt (LM_HG210)
<b>Other Market Formula (Carcass)</b>				
Head Count	27,483	14,795	21,343	6,140
Lowest Base Price	81.03	*	*	81.03
Highest Base Price	110.22	*	*	109.00
Weighted Average Price	98.25	*	*	87.02
<b>Swine/Pork Market Formula (Carcass)</b>				
Head Count	127,989	77,674	90,742	33,661
Lowest Base Price	98.48	98.48	98.48	99.65
Highest Base Price	119.76	119.76	119.76	117.97
Weighted Average Price	108.67	108.65	108.70	108.53
<b>Other Purchase Arrangement (Carcass)</b>				
Head Count	61,436	35,139	38,664	21,794
Lowest Base Price	78.80	78.80	78.80	85.37
Highest Base Price	117.46	117.46	117.46	109.64
Weighted Average Price	105.12	106.68	106.82	101.91



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	National	Iowa/Minnesota	Western Cornbelt	Eastern Cornbelt
	(LM_HG203)	(LM_HG206)	(LM_HG212)	(LM_HG210)
<b>Negotiated (Live, 240-320 lbs)</b>				
Head Count	776			
Lowest Base Price	75.25			
Highest Base Price	90.20			
Weighted Average Price	83.95	*	*	86.41
Change from Previous Day (LM_HG217)	*	*	*	*
5 Day Rolling Average	81.90			83.48
<b>Negotiated Formula (Live, 240-320 lbs)</b>				
Head Count	493			
Lowest Base Price	*			
Highest Base Price	*			
Weighted Average Price	*	*	*	*
<b>Combined Negotiated and Negotiated Formula (Live, 240-320 lbs)</b>				
Head Count	1,269			
Lowest Base Price	*			
Highest Base Price	*			
Weighted Average Price	*	*	*	*



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Barrows and Gilts Purchases by State of Origin			
Canada	4,342	Colorado	160
Iowa	88,386	Illinois	20,890
Indiana	12,804	Kansas	851
Kentucky	1,053	Michigan	7,195
Minnesota	42,386	Missouri	2,514
Montana	424	North Carolina	6,606
Nebraska	14,109	Ohio	16,434
Oklahoma	1,529	Pennsylvania	5,180
South Dakota	8,203	Wisconsin	490

\* 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.