



Daily Direct Afternoon Hog Report

Agricultural Marketing Service
Livestock, Poultry, and Grain Market News

July 23, 2025
LM_HG217

Email us with accessibility issues regarding this report.

Plant Delivered Purchase Data For Wednesday, July 23, 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
Producer Sold				
Negotiated	12,265	12,265	7,680	7,386
Other Market Formula (Futures/Options)	19,008	19,008	28,649	40,770
Swine or Pork Market Formula	112,387	112,387	112,460	130,325
Other Purchase Arrangement	56,502	56,502	58,585	63,179
Negotiated Formula	340	340	1,330	0
Packer Sold (all purchase types)	32,127	32,127	33,835	41,573

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)
Negotiated (Carcass)				
Head Count	11,227			
Lowest Base Price	104.50			
Highest Base Price	118.50			
Weighted Average Price	114.97	114.79	114.76	116.90
Change from Previous Day (LM_HG217)	1.02	0.81	0.81	*
5 Day Rolling Average	113.40	113.85	113.50	115.54
Negotiated Formula (Carcass)				
Head Count	0			
Lowest Base Price	*			
Highest Base Price	*			
Weighted Average Price	*	*	*	*
Combined Negotiated and Negotiated Formula (Carcass)				
Head Count	11,227			
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: \$104.35 - \$118.50

Carcass Weight Differentials								
145#	-32.00	-13.00	175#	-4.00	1.00	205#	0.00	4.00
155#	-30.00	-5.00	185#	-1.50	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: 212.43 lb carcass, 0.71 inch back-fat, 7.57 square inch loin/2.52 inch loin depth, FFLI: 52.24%

Price Range \$108.50 - \$118.50

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)
Other Market Formula (Carcass)				
Head Count	23,008	13,446	18,956	4,052
Lowest Base Price	80.68	*	*	87.92
Highest Base Price	111.40	*	*	111.40
Weighted Average Price	101.32	*	*	100.70
Swine/Pork Market Formula (Carcass)				
Head Count	134,462	76,660	89,230	41,617
Lowest Base Price	99.25	99.25	99.25	100.43
Highest Base Price	118.95	118.95	118.95	117.00
Weighted Average Price	108.51	108.66	108.66	108.16
Other Purchase Arrangement (Carcass)				
Head Count	59,672	36,744	39,504	19,356
Lowest Base Price	78.80	78.80	78.80	85.37
Highest Base Price	117.29	117.29	117.29	110.89
Weighted Average Price	104.35	106.06	106.25	100.25



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	National	Iowa/Minnesota	Western Cornbelt	Eastern Cornbelt
	(LM_HG203)	(LM_HG206)	(LM_HG212)	(LM_HG210)
Negotiated (Live, 240-320 lbs)				
Head Count	770			
Lowest Base Price	*			
Highest Base Price	*			
Weighted Average Price	*	*	*	*
Change from Previous Day (LM_HG217)	*	*	*	*
5 Day Rolling Average	81.55			82.45
Negotiated Formula (Live, 240-320 lbs)				
Head Count	340			
Lowest Base Price	*			
Highest Base Price	*			
Weighted Average Price	*	*	*	*
Combined Negotiated and Negotiated Formula (Live, 240-320 lbs)				
Head Count	1,110			
Lowest Base Price	*			
Highest Base Price	*			
Weighted Average Price	*	*	*	*



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Barrows and Gilts Purchases by State of Origin			
Canada	3,234	Iowa	93,587
Illinois	14,296	Indiana	13,876
Kansas	1,502	Kentucky	380
Michigan	6,983	Minnesota	44,559
Missouri	2,376	North Carolina	6,571
Nebraska	12,737	New York	160
Ohio	18,799	Oklahoma	1,540
Pennsylvania	4,547	South Carolina	150
South Dakota	6,452	Wisconsin	880

* 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.