



Daily Direct Morning Hog Report

Agricultural Marketing Service
Livestock, Poultry, and Grain Market News

July 25, 2025
LM_HG216

Email us with accessibility issues regarding this report.

Plant Delivered Purchase Data For Friday, July 25, 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	3,146	1,896	1,749	1,542
Other Market Formula (Futures/Options)	20,169	19,329	19,482	22,809
Swine or Pork Market Formula	97,408	83,748	87,813	98,377
Other Purchase Arrangement	46,939	43,544	44,408	46,254
Negotiated Formula	170	170	170	320
Packer Sold (all purchase types)	23,015	23,015	23,081	20,237

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	1,329			
Lowest Base Price	98.00			
Highest Base Price	115.00			
Weighted Average Price	109.26	109.63	109.63	*
Change from Previous Day (LM_HG216)	-4.55	*	-3.43	*
5 Day Rolling Average	113.53	113.76	113.61	111.43
Negotiated Formula (Carcass)				
Head Count	0			
Lowest Base Price	*			
Highest Base Price	*			
Weighted Average Price	*	*	*	*
Combined Negotiated and Negotiated Formula (Carcass)				
Head Count	1,329			
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#	-30.00	-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#	0.00	3.00	225#	-30.00	2.00

Measurements Based On Slaughter Data Submitted

5-Day Rolling Average Market Hog: 213.37 lb carcass, 0.72 inch back-fat, 7.51 square inch loin/2.50 inch loin depth, FFLI: 52.05%

Price Range \$105.00 - \$117.50

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)
Other Market Formula (Carcass)				
Head Count	19,963	15,990	19,305	658
Lowest Base Price	80.68	*	*	*
Highest Base Price	110.32	*	*	*
Weighted Average Price	102.27	*	*	*
Swine/Pork Market Formula (Carcass)				
Head Count	99,921	59,711	68,488	28,476
Lowest Base Price	99.91	100.37	100.37	99.91
Highest Base Price	117.47	117.47	117.47	116.61
Weighted Average Price	108.79	108.94	108.98	108.21
Other Purchase Arrangement (Carcass)				
Head Count	43,074	21,200	23,890	18,531
Lowest Base Price	79.84	79.84	79.84	85.37
Highest Base Price	117.49	117.49	117.49	115.07
Weighted Average Price	105.14	106.45	106.46	103.27



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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	567			
Lowest Base Price	70.00			
Highest Base Price	88.90			
Weighted Average Price	79.80	*	*	*
Change from Previous Day (LM_HG216)	-2.46	*	*	*
5 Day Rolling Average	80.60			82.00
Negotiated Formula (Live, 240-320 lbs)				
Head Count	170			
Lowest Base Price	*			
Highest Base Price	*			
Weighted Average Price	*	*	*	*
Combined Negotiated and Negotiated Formula (Live, 240-320 lbs)				
Head Count	737			
Lowest Base Price	*			
Highest Base Price	*			
Weighted Average Price	*	*	*	*



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Barrows and Gilts Purchases by State of Origin			
Canada	3,795	Iowa	69,496
Illinois	16,685	Indiana	6,291
Kansas	1,209	Kentucky	1,573
Michigan	4,880	Minnesota	29,186
Missouri	1,765	North Carolina	6,481
North Dakota	170	Nebraska	9,670
Ohio	12,151	Oklahoma	880
Pennsylvania	3,287	South Dakota	3,816
Wisconsin	367		

* 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.