



Daily Direct Morning Hog Report

Agricultural Marketing Service
Livestock, Poultry, and Grain Market News

July 24, 2025
LM_HG216

Email us with accessibility issues regarding this report.

Plant Delivered Purchase Data For Thursday, July 24, 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	2,473	1,223	1,572	490
Other Market Formula (Futures/Options)	24,277	23,041	17,861	24,701
Swine or Pork Market Formula	96,065	80,474	82,827	88,220
Other Purchase Arrangement	54,954	51,229	53,291	46,115
Negotiated Formula	493	493	635	165
Packer Sold (all purchase types)	33,408	33,408	22,929	24,643

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	3,912			
Lowest Base Price	103.00			
Highest Base Price	115.00			
Weighted Average Price	113.81	*	113.06	*
Change from Previous Day (LM_HG216)	-0.96	*	-1.25	*
5 Day Rolling Average	113.33	114.24	113.43	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	3,912			
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: \$106.45 - \$118.33

Carcass Weight Differentials								
145#	-25.00	-13.00	175#	-4.00	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 \$110.00 - \$115.00

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	24,617	13,485	18,693	5,924
Lowest Base Price	81.03	*	*	81.03
Highest Base Price	110.22	*	*	109.00
Weighted Average Price	98.64	*	*	86.32
Swine/Pork Market Formula (Carcass)				
Head Count	99,433	58,289	67,796	28,210
Lowest Base Price	99.25	99.25	99.25	99.65
Highest Base Price	119.76	119.76	119.76	117.97
Weighted Average Price	108.91	109.19	109.16	108.29
Other Purchase Arrangement (Carcass)				
Head Count	51,139	31,743	33,398	17,085
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	105.80	107.47	107.49	102.39



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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	611			
Lowest Base Price	75.25			
Highest Base Price	90.20			
Weighted Average Price	82.26	*	*	84.77
Change from Previous Day (LM_HG216)	*	*	*	*
5 Day Rolling Average	80.14			81.35
Negotiated Formula (Live, 240-320 lbs)				
Head Count	493			
Lowest Base Price	*			
Highest Base Price	*			
Weighted Average Price	*	*	*	*
Combined Negotiated and Negotiated Formula (Live, 240-320 lbs)				
Head Count	1,104			
Lowest Base Price	*			
Highest Base Price	*			
Weighted Average Price	*	*	*	*



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Barrows and Gilts Purchases by State of Origin			
Canada	3,861	Colorado	160
Iowa	72,685	Illinois	19,657
Indiana	10,538	Kansas	686
Kentucky	1,053	Michigan	6,023
Minnesota	33,426	Missouri	2,385
Montana	424	North Carolina	6,590
Nebraska	11,903	Ohio	10,703
Oklahoma	1,516	Pennsylvania	4,486
South Dakota	3,447	Wisconsin	325

* 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.