



Daily Direct Morning Hog Report

Agricultural Marketing Service
Livestock, Poultry, and Grain Market News

February 28, 2025
[LM_HG216](#)

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Plant Delivered Purchase Data For Friday, February 28, 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	5,601	4,511	2,307	1,210
Other Market Formula (Futures/Options)	27,862	27,022	16,288	26,366
Swine or Pork Market Formula	111,107	96,932	91,897	86,892
Other Purchase Arrangement	48,482	46,142	44,967	47,394
Negotiated Formula	95	95	325	680
Packer Sold (all purchase types)	21,618	21,618	23,420	20,917

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	3,877			
Lowest Base Price	84.00			
Highest Base Price	93.00			
Weighted Average Price	90.21	89.36	89.72	*
Change from Previous Day (LM_HG216)	-0.02	*	0.37	*
5 Day Rolling Average	90.13	89.55	89.68	91.00
Negotiated Formula (Carcass)				
Head Count	95			
Lowest Base Price	*			
Highest Base Price	*			
Weighted Average Price	*	*	*	*
Combined Negotiated and Negotiated Formula (Carcass)				
Head Count	3,972			
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: \$84.93 - \$94.57

Carcass Weight Differentials								
145#	-27.75	-13.00	175#	-3.25	0.00	205#	0.00	0.00
155#	-27.75	-5.00	185#	-1.50	0.00	215#	-8.00	0.00
165#	-15.00	0.00	195#	0.00	0.00	225#	-30.00	0.00

Measurements Based On Slaughter Data Submitted

5-Day Rolling Average Market Hog: 210.31 lb carcass, 0.64 inch back-fat, 7.91 square inch loin/2.63 inch loin depth, FFLI: 53.49%

Price Range \$88.75 - \$94.00

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

	National	Iowa/Minnesota	Western Cornbelt	Eastern Cornbelt
	(LM_HG202)	(LM_HG205)	(LM_HG211)	(LM_HG209)
Other Market Formula (Carcass)				
Head Count	26,279	13,351	19,670	6,609
Lowest Base Price	71.32	*	*	72.64
Highest Base Price	97.32	*	*	97.32
Weighted Average Price	81.57	*	*	80.63
Swine/Pork Market Formula (Carcass)				
Head Count	110,600	62,383	72,192	34,441
Lowest Base Price	80.04	80.04	80.04	81.66
Highest Base Price	94.15	94.15	94.15	93.38
Weighted Average Price	89.23	89.03	88.94	89.69
Other Purchase Arrangement (Carcass)				
Head Count	43,010	25,238	27,023	15,502
Lowest Base Price	74.61	74.61	74.61	81.79
Highest Base Price	97.69	97.24	97.24	97.69
Weighted Average Price	89.25	89.30	89.33	89.11



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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	634			
Lowest Base Price	57.50			
Highest Base Price	70.55			
Weighted Average Price	65.68	*	*	65.68
Change from Previous Day (LM_HG216)	*	*	*	*
5 Day Rolling Average	67.43			65.68
Negotiated Formula (Live, 240-320 lbs)				
Head Count	0			
Lowest Base Price	*			
Highest Base Price	*			
Weighted Average Price	*	*	*	*
Combined Negotiated and Negotiated Formula (Live, 240-320 lbs)				
Head Count	634			
Lowest Base Price	*			
Highest Base Price	*			
Weighted Average Price	*	*	*	*



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Barrows and Gilts Purchases by State of Origin			
Canada	4,728	Iowa	72,704
Illinois	18,482	Indiana	8,338
Kansas	681	Kentucky	2,284
Michigan	6,744	Minnesota	31,305
Missouri	2,747	Montana	222
North Carolina	7,676	North Dakota	175
Nebraska	14,859	New York	160
Ohio	13,794	Oklahoma	1,232
Pennsylvania	3,840	South Dakota	2,729
Tennessee	3,135	Wisconsin	485

* 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.