

## Market Commentary Livestock Outlook

### THURSDAY MORNING SEPTEMBER 25, 2025 LIVESTOCK REPORT

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### CATTLE

SEPTEMBER 24, 2025	120,000
WEEK AGO	117,000
YEAR AGO	120,887
WEEK TO DATE	351,000
PREVIOUS WEEK	348,000
PREVIOUS WEEK 2024	366,494
2025 YEAR TO DATE	21,438,398
2024 YEAR TO DATE	23,060,133
PERCENT CHANGE YEAR TO DATE	-7.0 %

[HTTPS://WWW.AMS.USDA.GOV/MNREPORTS/AMS\\_3208.PDF](https://www.ams.usda.gov/mnreports/AMS_3208.PDF)

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CATTLE SLAUGHTER FOR WEEK ENDING SEPTEMBER 20, 2025 WAS DOWN YEAR TO DATE 1,606,241, MINUS 7.1 % .

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2:00 PM SEPTEMBER 24, 2025

BOXED BEEF	CHOICE	SELECT
CURRENT CUTOFF VALUES:	377.39	356.42
CHANGE FROM PRIOR DAY:	(3.41)	(3.48)
CHOICE/SELECT SPREAD:	20.97	
TOTAL LOAD COUNT (CUTS, TRIMMINGS, GRINDS:	188	
5 DAY SIMPLE AVERAGE:	383.65	361.92

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CME BOXED BEEF INDEX ON 09/23/2025 WAS 378.32 DOWN 2.70 FROM PREVIOUS DAY

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2:00 PM SEPTEMBER 24, 2025

PRIMAL RIB	625.14	528.17
PRIMAL CHUCK	319.45	323.99
PRIMAL ROUND	328.59	320.37
PRIMAL LOIN	464.57	421.87
PRIMAL BRISKET	306.22	300.59
PRIMAL SHORT PLATE	237.12	237.12
PRIMAL FLANK	221.02	218.99

2:00 PM SEPTEMBER 23, 2025

PRIMAL RIB	627.89	526.43
PRIMAL CHUCK	329.48	327.22
PRIMAL ROUND	330.79	326.24
PRIMAL LOIN	459.74	426.46
PRIMAL BRISKET	307.76	301.32
PRIMAL SHORT PLATE	245.07	245.07
PRIMAL FLANK	221.58	214.03

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**LOAD COUNT AND CUTOFF VALUE SUMMARY FOR PRIOR 5 DAYS**

DATE	CHOICE	SELECT	TRIM	GRINDS	TOTAL	CHOICE	SELECT
09/23	79	23	9	10	120	380.80	359.90
09/22	56	35	6	11	108	381.39	362.09
09/19	91	18	8	14	131	382.05	FRIDAY 359.92 FRIDAY
09/18	49	24	12	14	99	385.81	361.31
09/17	95	24	5	19	142	388.18	366.37

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**NATIONAL BOXED BEEF CUTS - NEGOTIATED SALES FOB PLANT BASIS NEGOTIATED SALES FOR DELIVERY WITHIN 0-21 DAY PERIOD. PRIOR DAYS SALES AFTER 1:30 PM ARE INCLUDED.**

**SEPTEMBER 24, 2025 (ONE LOAD EQUALS 40,000 POUNDS)**

CHOICE CUTS	100.83 LOADS	4,033,399 POUNDS
SELECT CUTS	43.48 LOADS	1,739,373 POUNDS
TRIMMINGS	17.94 LOADS	717,533 POUNDS
GROUND BEEF	25.48 LOADS	1,019,298 POUNDS

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**DAILY DIRECT CATTLE 5 DAY ACCUMULATED WEIGHTED AVERAGE STEER PRICE \$237.36**

**OCTOBER 2025 LIVE CATTLE PRICE AS OF SEPTEMBER 24, 2025 AT \$234.05**

**OCTOBER LIVE CATTLE ON SEPTEMBER 22, 2025 CLOSED \$3.31 UNDER THE AVERAGE NEGOTIATED CASH STEER PRICE.**

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## USDA REPORTS FOR SEPTEMBER 2025

HOGS AND PIGS REPORT – 09/25/2025

COLD STORAGE REPORT – 09/26/2025

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CURRENT ESTIMATES FOR THURSDAY'S HOGS AND PIGS REPORT SHOW A VERY SMALL INCREASE. HOWEVER, IF THERE IS A LARGER THAN EXPECTED INCREASE WITH MORE HOGS AND MORE PORK IT LIKELY WOULD BE GOOD FOR CATTLE. A SMALLER NUMBER OF HOGS WOULD DO LITTLE FOR CATTLE WITH CATTLE AND BEEF ALREADY AT BIG PREMIUMS TO HOGS AND PORK.

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TRADE VOLUME WAS LIGHT WEDNESDAY. TRADERS TAKING OFF SOME OF THE BIG GAINS FROM MONDAY. ALL LIVE CATTLE CONTRACTS REMAIN ABOVE LAST FRIDAY'S CLOSE.

BEEF MOVEMENT AT 188 LOADS WAS ONE OF THE LARGEST ALL YEAR. PACKERS DON'T HAVE THE CONTRACTED BEEF ORDERS AND NEED TO SELL ON THE DAILY MARKET TO MOVE IT AND TAKE LOWER PRICES. CONSUMERS HAVE BACKED OFF BEEF DURING SEPTEMBER WITH HIGH PRICES AT THE STORE.

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### MEXICO STUDIES MORE ACTIONS TO CONTAIN SCREWORM OUTBREAK AFTER CASE CLOSE TO US BORDER

[Mexico studies more actions to contain screwworm outbreak after case close to US border](#)

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IN 1996 THE SCREWORM CAUSED MAJOR PROBLEMS. YOU HAVE TO WONDER WHY THE U.S. AND MEXICO ARE WORKING ON IT SO HARD NOW AND SPENDING MILLIONS OF DOLLARS INSTEAD OVER THE PAST 30 YEARS. IT NEVER WAS ERADICATED. AT THIS TIME ANY LOSS OF CATTLE WILL MOVE CATTLE AND BEEF PRICES MUCH HIGHER. IN 1996 RANCHES WERE QUARANTINED AND ISOLATED AND CATTLE HERDS WERE SLAUGHTERED WHEN HERDS HAD THE NWS.

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#### Placements from September Report

	2024	2025
less than 600 pounds	395,000	355,000
600-699 pounds	305,000	265,000
700-799	435,000	390,000
800-899	485,000	420,000
900-999	265,000	260,000
over 1,000 pounds	90,000	90,000
	-1% of 2023	-10% of 2024
September	1.98 million head	1.78 million head

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**WEEKLY BEEF PRODUCTION (MILLIONS OF POUNDS) – SEPTEMBER 20, 2025**

**AS OF SEPTEMBER 20, 2025 THE AVERAGE CATTLE WEIGHTS WERE UP 5 POUNDS FROM THE PREVIOUS WEEK AND 8 POUNDS MORE FROM THE SAME PERIOD IN 2024. DRESSED WEIGHTS WERE UP 4 POUNDS FROM THE PREVIOUS WEEK AND UP 13 POUNDS FOR THE SAME PERIOD A YEAR AGO.**

**BEEF PRODUCTION FOR THE WEEK WAS DOWN -1.9% AND DOWN -4.3% YEAR TO DATE**

**FOR FULL REPORT - [HTTPS://WWW.AMS.USDA.GOV/MNREPORTS/SJ\\_LS712.TXT](https://www.ams.usda.gov/mnreports/sj_ls712.txt)**

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**LAST WEEK CASH CATTLE IN THE MIDWEST AVERAGED \$236.00 TO \$237.00 DOWN \$1.00 WITH DRESSED PRICES 368.00-374.00 AVERGING \$2.00 TO \$4.00 LOWER. KANSAS AND TEXAS SOLD CATTLE \$240.00 ON VERY LIGHT SALES.**

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**EXPORTS FOR WEEK ENDING SEPTEMBER 18, 2025**

**BEEF EXPORTS FOR WEEK ENDING SEPTEMBER 18, 2025 WERE 8,400 MT , DOWN 42% ON THE 4 WEEK AVERAGE. JAPAN BOUGHT 2000 MT, MEXICO BOUGHT 1800 MT AND SOUTH KOREA TOOK 1300 MT**

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**\*\*\*NATIONAL DAILY DIRECT CATTLE 09/24/2025**

**5 DAY ACCUMULATED WEIGHTED AVG**

	<b>WEIGHT</b>	<b>PRICE</b>	<b>HEAD</b>
<b>LIVE STEER:</b>	<b>1527</b>	<b>\$237.36</b>	<b>21,607</b>
<b>LIVE HEIFER:</b>	<b>1345</b>	<b>\$237.66</b>	<b>10,505</b>
<b>DRESSED STEER</b>	<b>995</b>	<b>\$370.79</b>	<b>8,411</b>
<b>DRESSED HEIFER:</b>	<b>874</b>	<b>\$372.03</b>	<b>1,860</b>

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**USDA POSTED SUMMARY CATTLE PRICES ON 09/24/2025**

**FOB STEER AND HEIFER COMBINED PRICES UNLESS NOTED**

**IA/MN – CASH FOB – NO REPORTABLE TRADE.**

**DRESSED DELIVERED - 365.00 FOB AND 372.00 GRID**

**LIVE DELIVERED NO REPORTABLE TRADE.**

**DRESSED FOB - NO REPORTABLE TRADE.**

**DAIRY DRESSED 363.00**

**NE – CASH FOB - NO REPORTABLE TRADE.**

**DRESSED DELIVERED 365.00 ON 589 HEAD**

**DRESSED FOB NO REPORTABLE TRADE.**

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KS – CASH FOB NO REPORTABLE TRADE.-  
LIVE DELIVERED - NO REPORTABLE TRADE  
DRESSED DELIVERED NO REPORTABLE TRADE.

TX/OK/NM – CASH FOB– NO REPORTABLE TRADE.

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STERLING MARKETING BEEF MARGINS WEEK ENDING **SEPTEMBER 20, 2025**

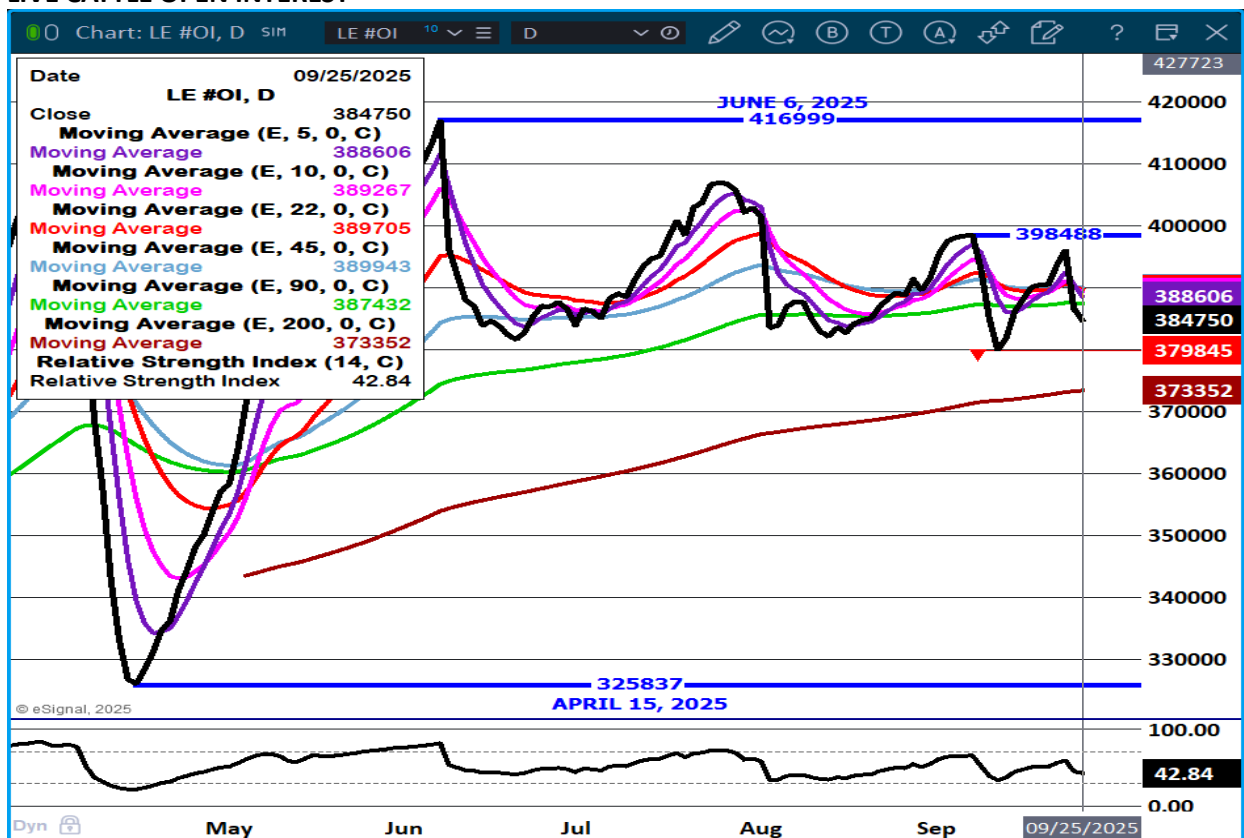
PACKER MARGIN (\$/HEAD **(\$33.42)** LAST WEEK \$22.71 MONTH AGO **(\$70.90)** YEAR AGO **(\$32.86)**

FEEDLOT MARGINS \$623.82 LAST WEEK \$668.66 MONTH AGO \$710.88 YEAR AGO \$108.00

STERLING MARKETING USES THE COMPREHENSIVE BEEF CUTOFF VALUE REPORTED BY USDA.

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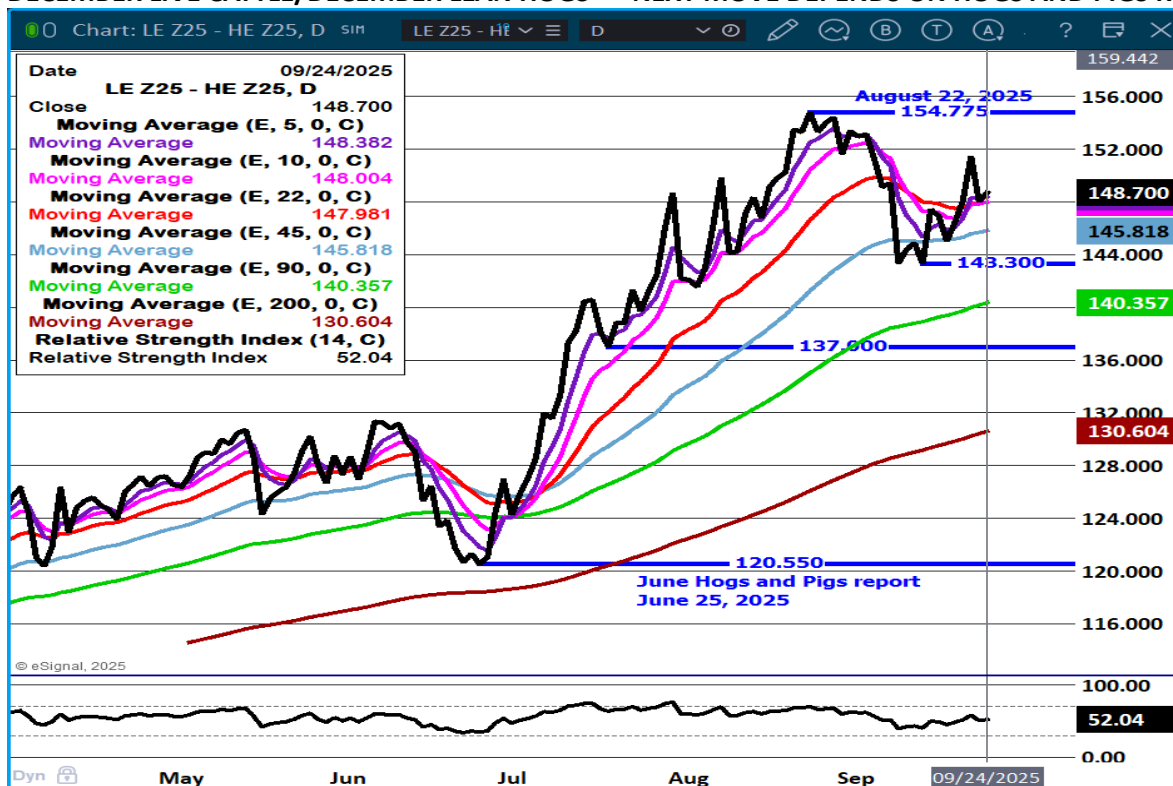
LIVE CATTLE OPEN INTEREST –



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## DECEMBER LIVE CATTLE/DECEMBER LEAN HOGS - NEXT MOVE DEPENDS ON HOGS AND PIGS REPORT



## DECEMBER/FEBRUARY LIVE CATTLE SPREAD -

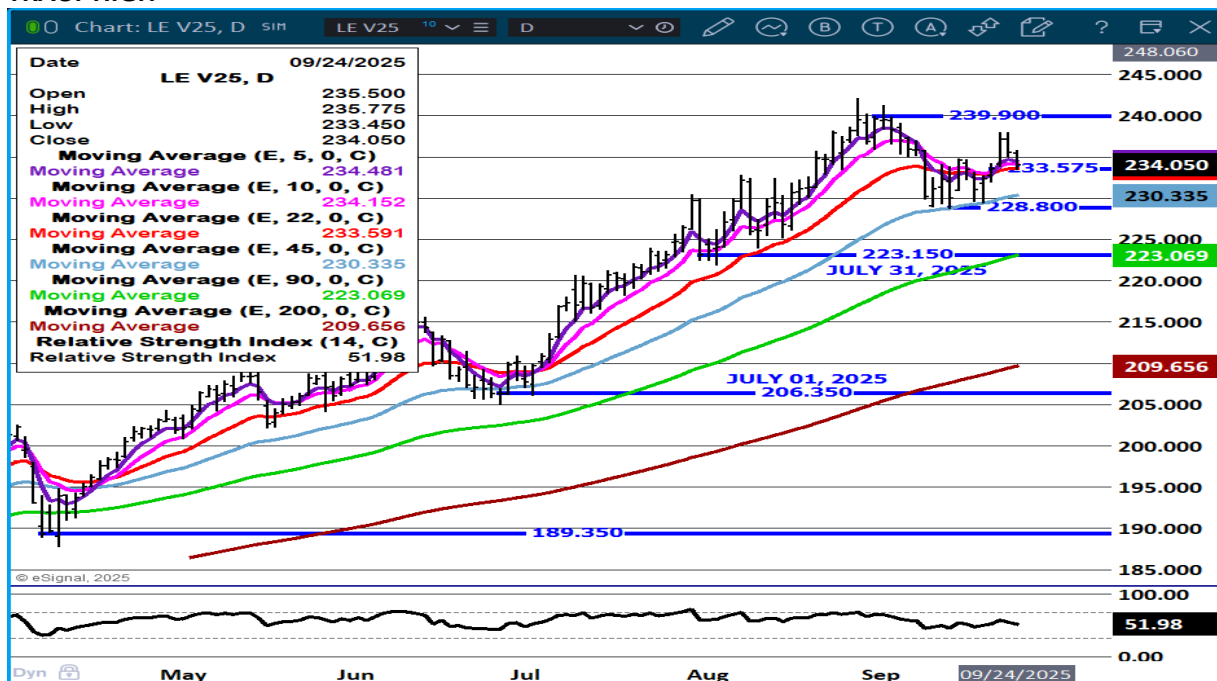


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# OCTOBER LIVE CATTLE - DROPPED TO SUPPORT - RSI NEUTRAL SUPPORT AT 230.25 RESISTANCE CONTRACT HIGH



# DECEMBER LIVE CATTLE - RESISTANCE 241.15 THE CONTRACT HIGH CLOSE SUPPORT AT 235.50



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## FEEDER CATTLE

CME FEEDER INDEX ON 09/23/2025 WAS 361.31 UP .21 FROM PREVIOUS DAY

SEPTEMBER 2025 FEEDER CATTLE SETTLED ON SEPTEMBER 24, 2025 AT \$365.37

THE DIFFERENCE BETWEEN THE CME FEEDER INDEX AND SEPTEMBER FEEDER CATTLE IS \$4.06

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NATIONAL FEEDER & STOCKER CATTLE SUMMARY - WEEK ENDING 09/19/2025

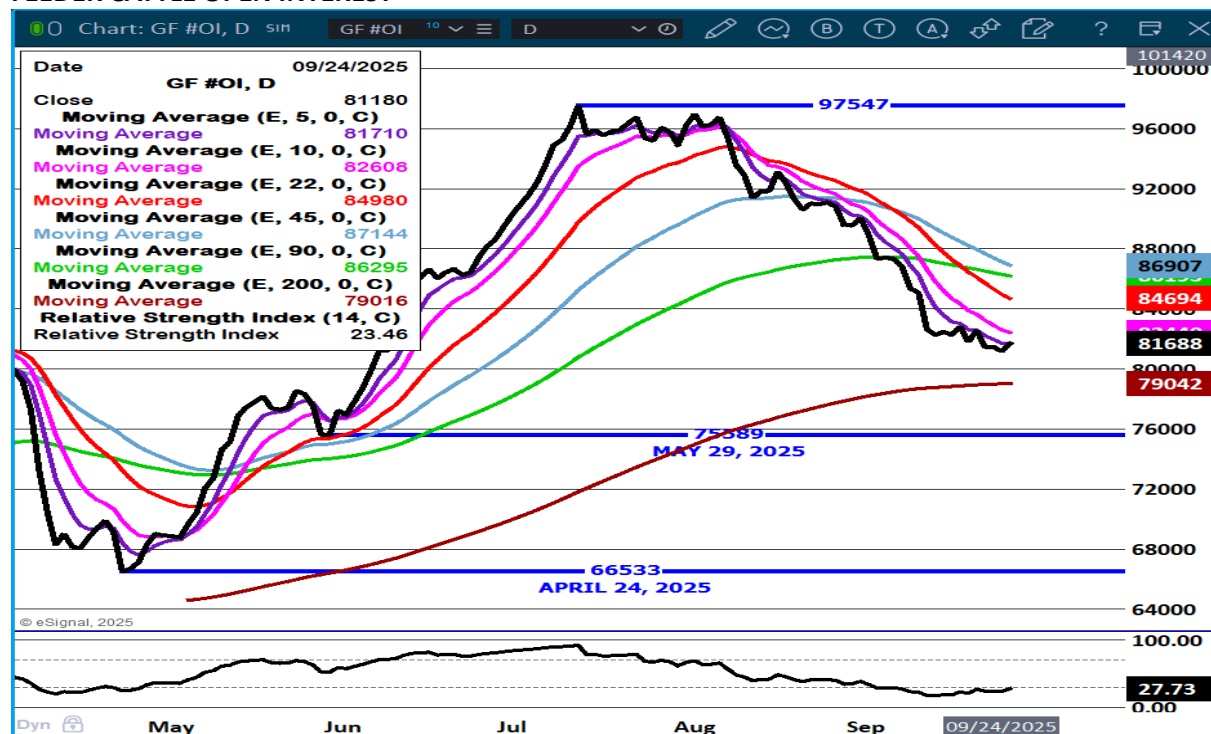
RECEIPTS:	AUCTIONS	DIRECT	VIDEO/INTERNET	TOTAL
THIS WEEK:	157,400	36,000	47,400	240,800
LAST WEEK:	205,000	25,900	38,900	269,800
YEAR AGO:	180,600	61,000	38,900	280,500

COMPARED TO LAST WEEK, STEERS AND HEIFERS SOLD 5.00 TO 10.00 LOWER AS DEMAND WAS MODERATE TO GOOD ON MODERATE SUPPLY. BUYERS BUILT LOADS AS SMALLER PACKAGES ARE FINDING THEIR WAY TO THE MARKETPLACE TO TAKE ADVANTAGE OF THE HIGH PRICES SEEN IN RECENT MONTHS. SOME FARMERS THAT HAVE COW/CALVES LIKE GETTING CALVES SOLD BEFORE FALL HARVEST GETS INTO FULL SWING.

[HTTPS://WWW.AMS.USDA.GOV/MNREPORTS/SJ\\_LS850.TXT](https://www.ams.usda.gov/mnreports/sj_ls850.txt)

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### FEEDER CATTLE OPEN INTEREST –

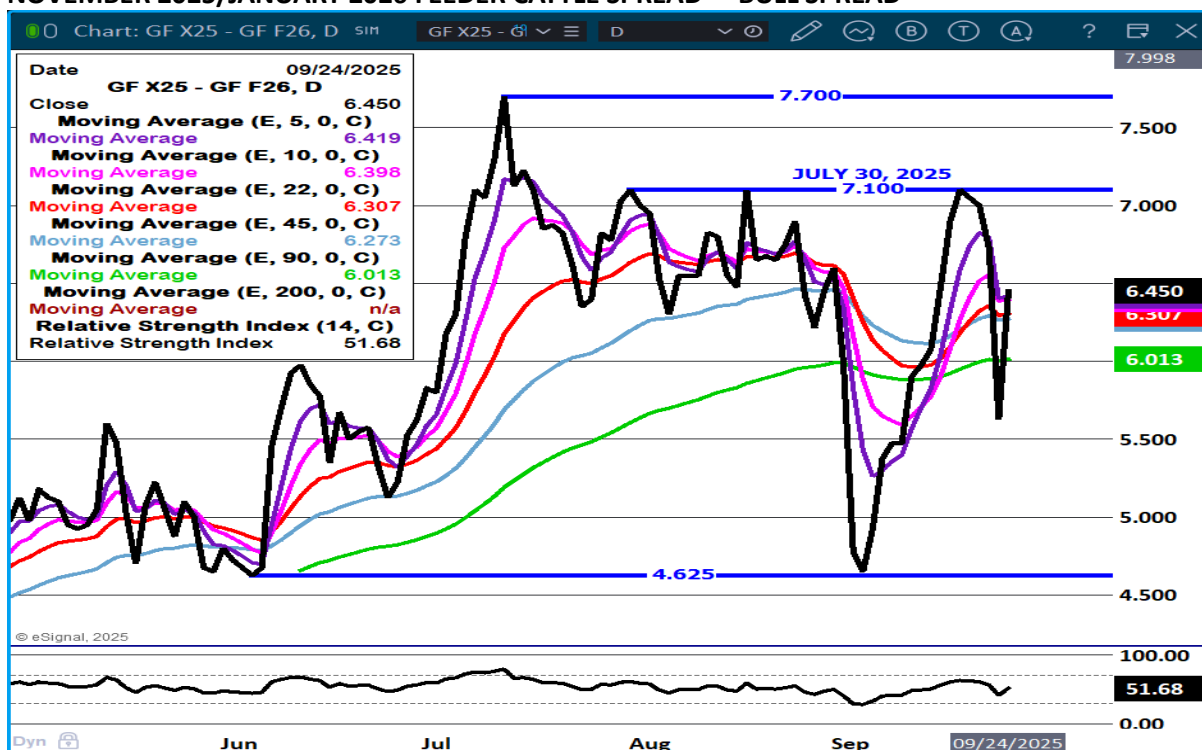


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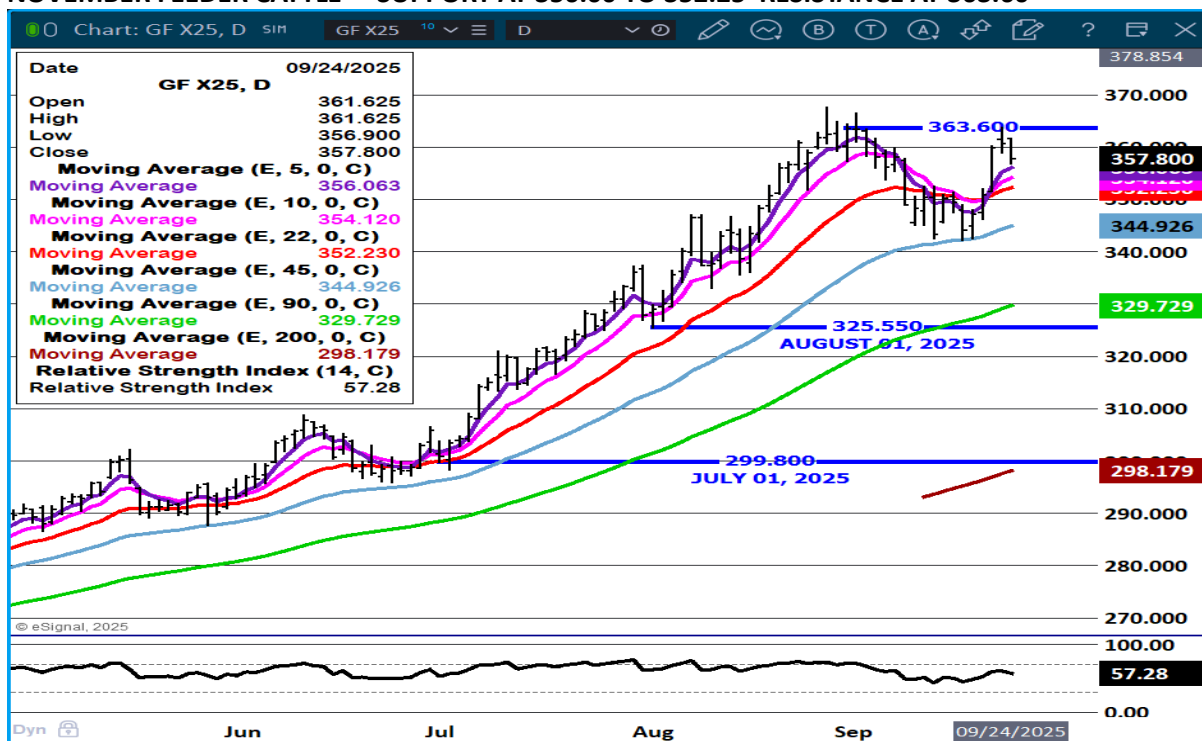
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## NOVEMBER 2025/JANUARY 2026 FEEDER CATTLE SPREAD - BULL SPREAD



## NOVEMBER FEEDER CATTLE – SUPPORT AT 356.00 TO 352.25 RESISTANCE AT 363.60



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## HOGS

REVISION FOR TUESDAY,SEPTEMBER 23, 2025 \*\* 475,000 \*\* PREVIOUS ESTIMATE 489,000

SEPTEMBER 24, 2025	489,000
WEEK AGO	486,000
YEAR AGO	484,736
WEEK TO DATE	1,454,000
PREVIOUS WEEK	1,464,000
PREVIOUS WEEK 2024	1,454,067
2025 YEAR TO DATE	92,094,365
2024 YEAR TO DATE	94,115,974
PERCENT CHANGE YEAR TO DATE	-2.2%

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**\*\* UPDATED REVISION FOR WEEK ENDING SEPTEMBER 20, 2025\*\***

FOR THE WEEK ENDING SEPTEMBER 20, 2025 HOG SLAUGHTER WAS UP 80,000 HEAD COMPARED TO A WEEK AGO, UP 70,977 FROM THE SAME PERIOD IN 2024. YEAR TO DATE SLAUGHTER IS DOWN 2,021,542.

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CME LEAN HOG INDEX ON 09/22/2025 WAS 104.90 DOWN .08 FROM PREVIOUS DAY

CME PORK CUTOUT INDEX 09/23/2025 AT 112.16 UP .08 FROM PREVIOUS DAY

THE CME LEAN HOG INDEX IS MINUS \$7.26 TO THE CME PORK INDEX 09/24/2025.

OCTOBER 2025 LEAN HOGS SETTLED ON SEPTEMBER 24, 2025 \$99.42

OCTOBER LEAN HOGS ARE \$5.48 UNDER THE CME LEAN HOG INDEX AS OF SEPTEMBER 24, 2025

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USDA HOGS AND PIGS REPORT ESTIMATES FOR SEPTEMBER 25, 2025

**“USDA HOGS/PIGS REPORT TO SHOW SIMILAR-SIZED HERD, ANALYSTS SAY - REUTERS NEWS”**

	Ranges	Average	Million head
All hogs September 1	99.5-101.1	100.3	75.716
Kept for breeding	98.8-100.1	99.5	6.014
Kept for market	99.4-101.2	100.3	69.655
Pig crop			
June-August	99.5-101	100.4	

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<b>Weight Groups</b>		
<b>Under 50 lbs</b>	<b>99.8-101.7</b>	<b>100.5</b>
<b>50-119 lbs</b>	<b>99.7-102.4</b>	<b>100.6</b>
<b>120-179 lbs</b>	<b>99.2-101.6</b>	<b>100.4</b>
<b>Over 180 lbs</b>	<b>97.7-100</b>	<b>99.2</b>

<b>Farrowings</b>		
<b>June-August</b>	<b>99.3-99.7</b>	<b>99.5</b>

<b>Farrowing intentions</b>		
<b>September-November</b>	<b>99.1-100.9</b>	<b>100.5</b>
<b>December-February</b>	<b>98.5-101</b>	<b>100.3</b>

<b>Pigs per litter</b>		
<b>June-August</b>	<b>99.9-101.4</b>	<b>100.9</b>

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**TRADE VOLUME WAS LIGHT WEDNESDAY AHEAD OF THURSDAY'S HOG AND PIG REPORT MOSTLY PROFIT TAKING AFTER TUESDAY'S TRADE MOVED TO CONTRACT HIGHS. HOWEVER, THE LOW OF WEDNESDAY WASN'T ABLE TO FILL THE GAP LEFT FROM TUESDAY ANDS DROPPED TO THE 5 DAY AVERAGE WHICH HAS BEEN STRONG SUPPORT SINCE AUGUST 22<sup>ND</sup> .**

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**PORK PRODUCTION UNDER FEDERAL INSPECTION FOR WEEK ENDING SEPTEMBER 20, 2025**

**FOR WEEK ENDING SEPTEMBER 20, 2025 AVERAGE HOG WEIGHTS WERE UP 2 POUNDS FROM THE PREVIOUS WEEK AND DOWN 3 POUNDS FOR THE SAME PERIOD IN 2024. DRESSED WEIGHTS WERE UP 1 POUND FROM THE PREVIOUS WEEK AND DOWN 3 POUND YEAR TO DATE.**

**PORK PRODUCTION FOR THE WEEK WAS UP 4.0% AND DOWN -2.1% YEAR TO DATE**

**FOR FULL REPORT - [HTTPS://WWW.AMS.USDA.GOV/MNREPORTS/SJ\\_LS712.TXT](https://www.ams.usda.gov/mnreports/sj_ls712.txt)**

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**PORK EXPORTS WEEK ENDING SEPTEMBER 18, 2025**

**FOR WEEK ENDING SEPTEMBER 18, 2025 EXPORTS WERE 29,400 MT COMPARED TO THE PREVIOUS WEEK AT 22,000 MT AND DOWN 12% ON THE 4 WEEK AVERAGE. MEXICO BOUGHT 10,000 MT, SOUTH KOREA BOUGHT 4900 MT AND JAPAN BOUGHT AT 3800 MT**

**CHINA WAS NOT IN THE MARKET**

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**FOB PLANT - NEGOTIATED SALES - BASED ON NEGOTIATED PRICES AND VOLUME OF PORK CUTS DELIVERED WITHIN 14 DAYS AND ON AVERAGE INDUSTRY CUTTING YIELDS. CALCULATIONS FOR 215 LB.**

**PORK CARCASS. 55-56%**

**LOADS PORK CUTS : 288.49**

**LOADS TRIM/PROCESS PORK : 49.40**

<b>2:00 PM</b>	<b>LOADS</b>	<b>CARCASS</b>	<b>LOIN</b>	<b>BUTT</b>	<b>PIC</b>	<b>RIB</b>	<b>HAM</b>	<b>BELLY</b>
<b>09/24/2025</b>	<b>337.89</b>	<b>111.63</b>	<b>97.59</b>	<b>124.91</b>	<b>92.87</b>	<b>171.92</b>	<b>101.52</b>	<b>166.15</b>
<b>CHANGE:</b>		<b>-1.05</b>	<b>1.25</b>	<b>-0.68</b>	<b>-5.57</b>	<b>-2.33</b>	<b>-1.81</b>	<b>-1.09</b>
<b>FIVE DAY AVERAGE</b>		<b>112.32</b>	<b>97.80</b>	<b>126.22</b>	<b>95.67</b>	<b>171.59</b>	<b>101.58</b>	<b>168.48</b>

<b>11:00 AM</b>	<b>LOADS</b>	<b>CARCASS</b>	<b>LOIN</b>	<b>BUTT</b>	<b>PIC</b>	<b>RIB</b>	<b>HAM</b>	<b>BELLY</b>
<b>09/24/2025</b>	<b>194.64</b>	<b>111.97</b>	<b>97.88</b>	<b>126.03</b>	<b>92.53</b>	<b>173.82</b>	<b>101.75</b>	<b>166.36</b>
<b>CHANGE:</b>		<b>-0.71</b>	<b>1.54</b>	<b>0.44</b>	<b>-5.91</b>	<b>-0.43</b>	<b>-1.58</b>	<b>-0.88</b>
<b>FIVE DAY AVERAGE</b>		<b>112.39</b>	<b>97.86</b>	<b>126.45</b>	<b>95.60</b>	<b>171.97</b>	<b>101.63</b>	<b>168.52</b>

<b>2:00 PM</b>	<b>LOADS</b>	<b>CARCASS</b>	<b>LOIN</b>	<b>BUTT</b>	<b>PIC</b>	<b>RIB</b>	<b>HAM</b>	<b>BELLY</b>
<b>09/23/2025</b>	<b>328.19</b>	<b>112.68</b>	<b>96.34</b>	<b>125.59</b>	<b>98.44</b>	<b>174.25</b>	<b>103.33</b>	<b>167.24</b>
<b>CHANGE:</b>		<b>-0.62</b>	<b>-2.79</b>	<b>-2.09</b>	<b>-0.72</b>	<b>3.32</b>	<b>3.08</b>	<b>-4.17</b>
<b>FIVE DAY AVERAGE</b>		<b>112.19</b>	<b>97.70</b>	<b>126.54</b>	<b>95.30</b>	<b>171.16</b>	<b>101.34</b>	<b>168.72</b>

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**HOG REPORT - PLANT DELIVERED PURCHASE SEPTEMBER 24, 2025 - NATIONAL NEGOTIATED PRICE**

**HEAD COUNT 6,633**

**LOWEST BASE PRICE 98.00**

**HIGHEST PRICE 108.00**

**WEIGHTED AVERAGE 104.67**

**CHANGE FROM PREVIOUS DAY -2.32**

**OTHER MARKET FORMULA (CARCASS)**

**HEAD COUNT: 35,359**

**LOWEST BASE PRICE 73.45**

**HIGHEST BASE PRICE 104.00**

**WEIGHTED AVERAGE PRICE 93.12**

**SWINE/PORK MARKET FORMULA (CARCASS)**

**HEAD COUNT 143,121**

**LOWEST BASE PRICE: 94.65**

**HIGHEST BASE PRICE 112.74**

**WEIGHTED AVERAGE PRICE 103.73**

**OTHER PURCHASE ARRANGEMENT (CARCASS)**

**HEAD COUNT: 62,781**

**LOWEST BASE PRICE 72.02**

**HIGHEST BASE PRICE 111.79**

**WEIGHTED AVERAGE PRICE 99.68**

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## NATIONAL DAILY DIRECT HOG PRIOR DAY REPORT - SLAUGHTERED SWINE

[HTTPS://WWW.AMS.USDA.GOV/MNREPORTS/AMS\\_2511.PDF](https://www.ams.usda.gov/mnreports/ams_2511.pdf)

SLAUGHTER DATA – SEPTEMBER 23, 2025

### PRODUCER SOLD:

HEAD COUNT 228,255

AVERAGE LIVE WEIGHT 286.13

AVERAGE CARCASS WEIGHT 214.74

### PACKER SOLD:

HEAD COUNT 31,650

AVERAGE LIVE 287.85

AVERAGE CARCASS WEIGHT 216.00

### PACKER OWNED:

HEAD COUNT 171,844

AVERAGE LIVE 280.87

AVERAGE CARCASS 212.01

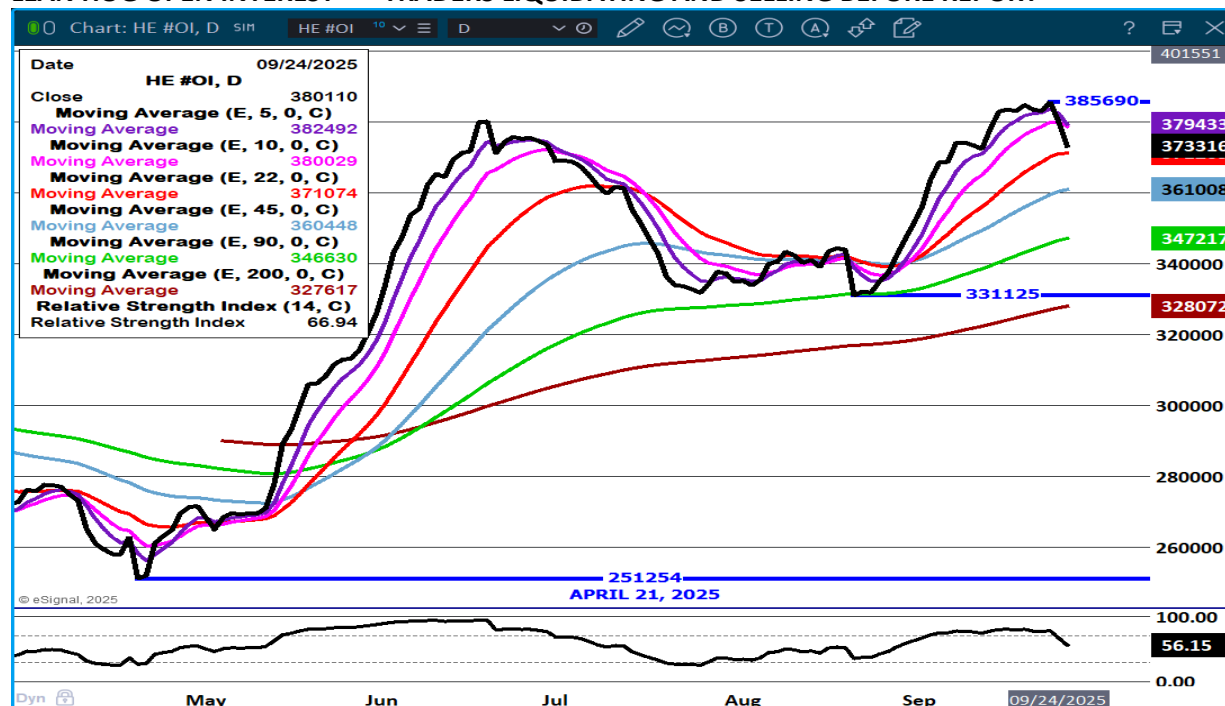
### STERLING PORK PROFIT TRACKER WEEK ENDING - SEPTEMBER 20, 2025

PACKER MARGINS \$1.36 LAST WEEK \$6.61 MONTH AGO (\$2.14) YEAR AGO \$25.30

FARROW TO FINISH MARGIN \$82.00 LAST WEEK \$81.52 MONTH AGO \$82.00 YEAR AGO \$7.57

THE PRICES TO CALCULATE MARGINS ARE FROM HOGS SOLD ON NEGOTIATED PRICES AND HOGS AND PORK POSTED WITH USDA DATA PROVIDED

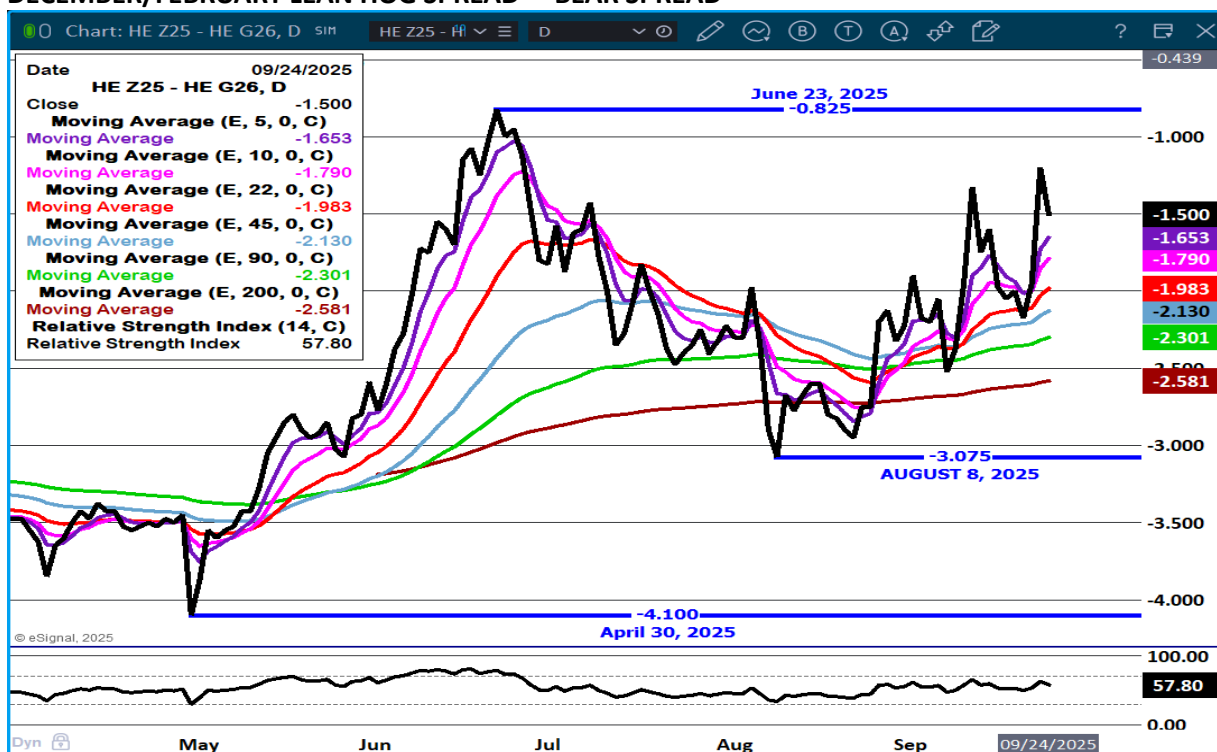
### LEAN HOG OPEN INTEREST – TRADERS LIQUIDATING AND SELLING BEFORE REPORT



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## DECEMBER/FEBRUARY LEAN HOG SPREAD – BEAR SPREAD



## OCTOBER LEAN HOGS - SUPPORT AT 98.15 RESISTANCE AT 100.57



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**Date** 09/24/2025  
**HE Z25, D**

Metric	Value
Open	90.500
High	90.575
Low	88.000
Close	88.125
Moving Average (E, 5, 0, C)	88.727
Moving Average (E, 10, 0, C)	88.454
Moving Average (E, 22, 0, C)	87.558
Moving Average (E, 45, 0, C)	86.091
Moving Average (E, 90, 0, C)	83.934
Moving Average (E, 200, 0, C)	80.169
Relative Strength Index (14, C)	54.39

The chart displays a candlestick pattern for HE Z25, D. A vertical red line indicates the date August 01, 2025. The current price is 90.850. The RSI is at 54.39.

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**PORK: NET SALES OF 29,400 MT FOR 2025 WERE UP 34 PERCENT FROM THE PREVIOUS WEEK AND 12 PERCENT FROM THE PRIOR 4-WEEK AVERAGE. INCREASES PRIMARILY FOR MEXICO (10,000 MT, INCLUDING DECREASES OF 500 MT), SOUTH KOREA (4,900 MT, INCLUDING DECREASES OF 300 MT), JAPAN (3,800 MT, INCLUDING DECREASES OF 200 MT), THE DOMINICAN REPUBLIC (2,600 MT), AND COLOMBIA (2,000 MT, INCLUDING DECREASES OF 200 MT), WERE OFFSET BY REDUCTIONS FOR PANAMA (100 MT). TOTAL NET SALES OF 200 MT FOR 2026 WERE FOR SOUTH KOREA. EXPORTS OF 29,300 MT WERE UNCHANGED FROM THE PREVIOUS WEEK, BUT UP 12 PERCENT FROM THE PRIOR 4-WEEK AVERAGE. THE DESTINATIONS WERE PRIMARILY TO MEXICO (13,100 MT), JAPAN (3,600 MT), CHINA (2,800 MT), SOUTH KOREA (2,400 MT), AND COLOMBIA (1,900 MT).**

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