

September Quarterly Hogs and Pigs

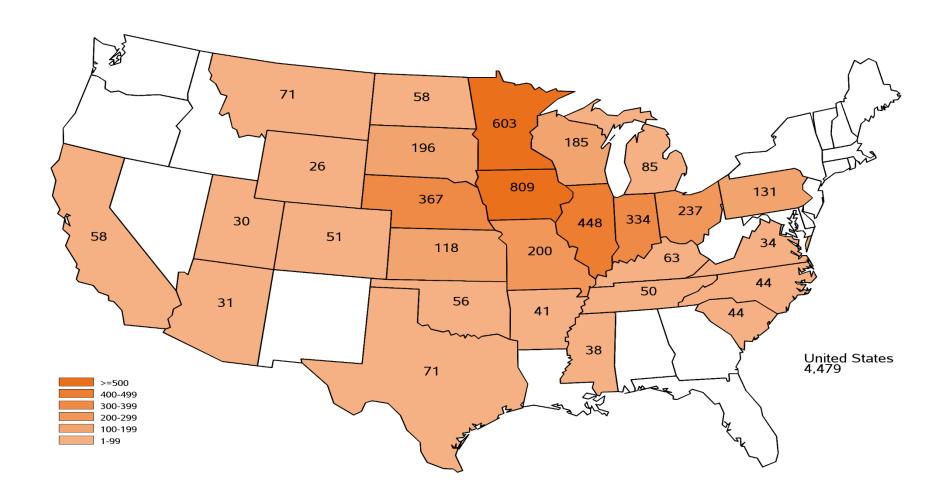
Agricultural Statistics Board Briefing

Travis Averill, Chief Livestock Branch



2025 September Hogs and Pigs Survey Sample Size







U.S. Hogs and Pigs Revisions

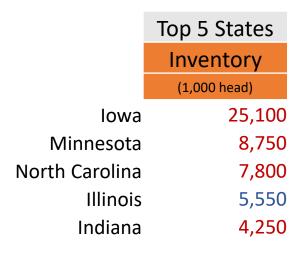


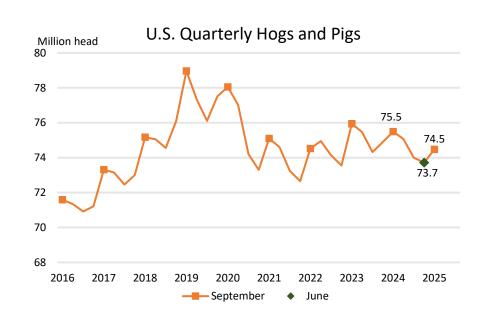
Survey	ltem	Initial Estimate (1,000 head)	Current Revision (1,000 head)	Net Revision (1,000 head)	Current Estimate (1,000 head)
March 1, 2025	All Hogs and Pigs	74,512	-750	-515	73,997
	Pig Crop	33,701	-712	-712	32,989
June 1, 2025	All Hogs and Pigs	75,137	-1,420	-1,420	73,717
	Pig Crop	34,171	-621	-621	33,550





	2024 2025 (1,000 head)		% Change from Previous Year	
All Hogs and Pigs	75,490	74,472	\downarrow	1.3
Breeding Hogs	6,044	5,934	\downarrow	1.8
Market Hogs	69,447	68,538	\downarrow	1.3



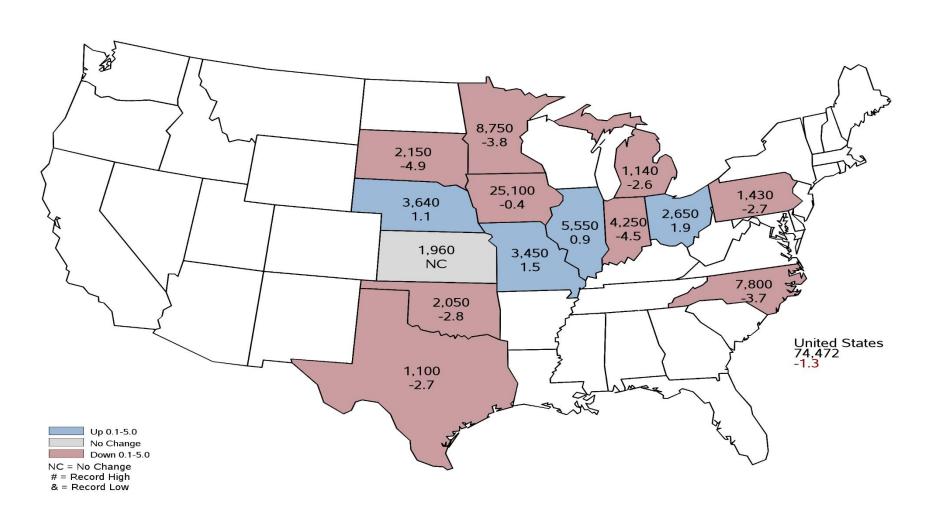




USDA September 1, 2025 Hogs and Pigs Inventory



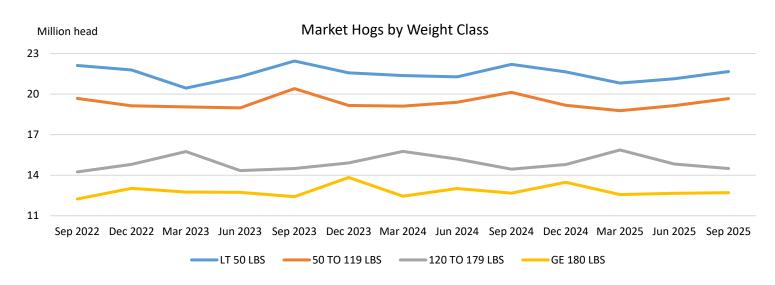
(1,000) Head and Percent Change from Previous Year







	2024	2025	% Change fr	
	(1,000 head)		Previous Year	
Market Hogs	69,447	68,538	\downarrow	1.3
Less than 50 lbs	22,194	21,662	\downarrow	2.4
50 – 119 lbs	20,132	19,667	\downarrow	2.3
120 – 179 lbs	14,447	14,498	\uparrow	0.4
180 lbs or more	12,674	12,711	\uparrow	0.3





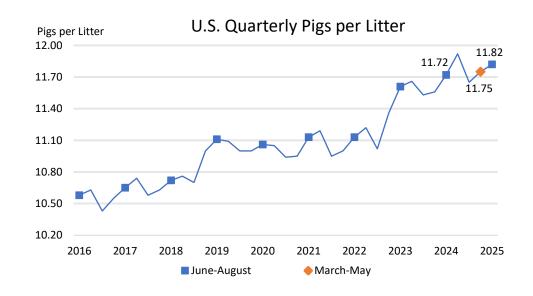


	2024	20 3,000 head)	25	% Change from Previous Year		
Sows Farrowed	2,985	2,8	83		\downarrow	3.4
Intentions						
Sep – Nov	2,925	2,8	55		\downarrow	2.4
Dec – Feb	2,831	2,8	24		\downarrow	0.3
Million head 3.3	U.S. Quarte	erly Sows F	arrowed			
3.2						
3.1	V V					
3.0					_	
2.9		V	V	7		2.88
2.8						2.86 2.82
2.7 ————————————————————————————————————	2019 20	020 2021	2022	2023	2024	2025
Jun-Aug Estin		Sep-Nov Intent	_	△ Dec-Feb I		2023





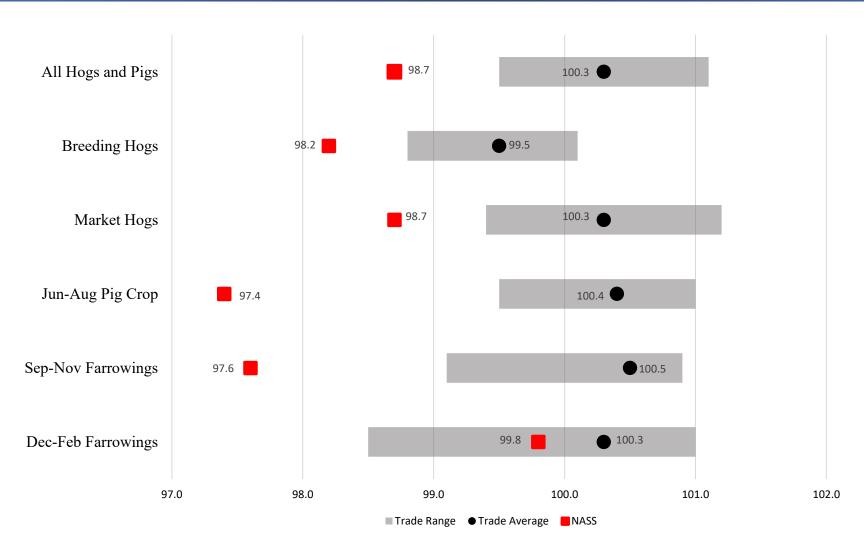






Trade Expectations Compared to NASS Estimates Percent of Previous Year

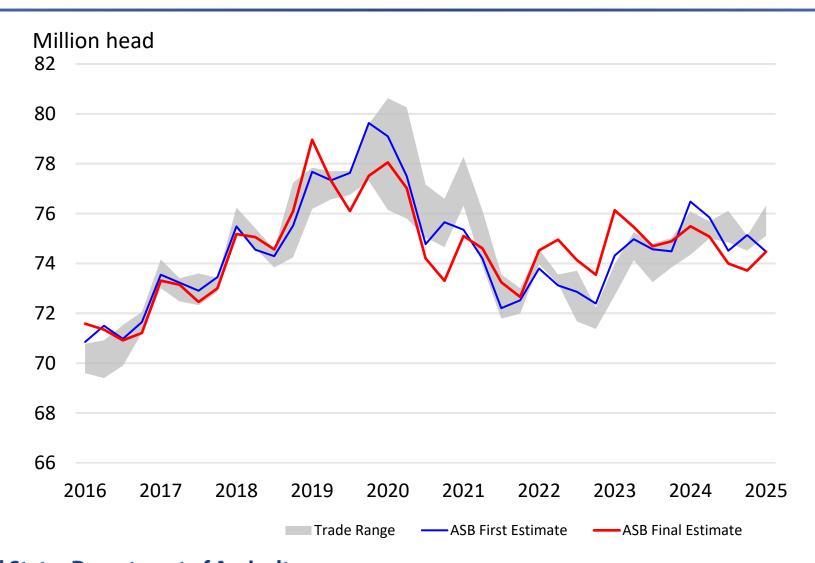






All Hogs and Pigs First Estimate vs Final Estimate







Breeding Herd Inventory Disposition and Utilization



Year	Jun 1 Estimate (1,000 head)	Slaughter (1,000 head)	Additions (1,000 head)	Sep 1 Estimate (1,000 head)	Sow Utilization (Percent)
2016	5,979	802	839	6,016	51
2017	6,109	828	836	6,117	51
2018	6,320	850	840	6,310	51
2019	6,410	823	874	6,461	51
2020	6,476	921	828	6,383	50
2021	6,370	852	772	6,290	48
2022	6,218	858	892	6,252	50
2023	6,206	930	903	6,179	49
2024	6,008	838	874	6,044	50
2025	5,949	780	765	5,934	48

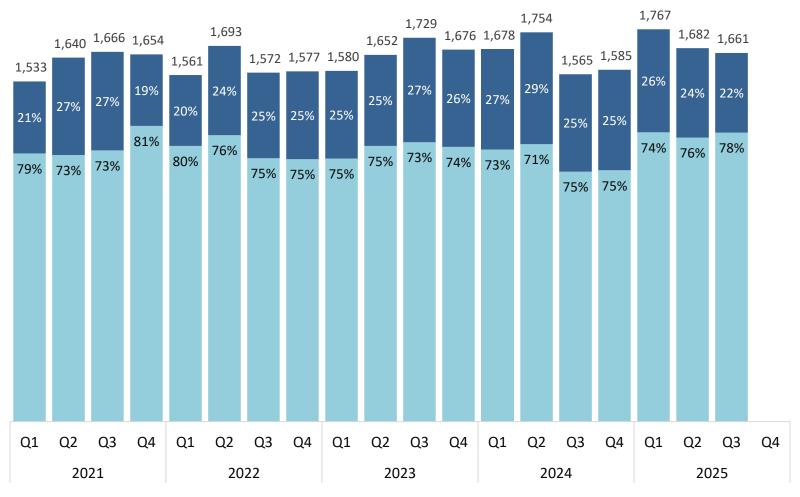


Canadian Imports by Quarter



Feeder Pigs and Slaughter Hogs

(1,000 head)

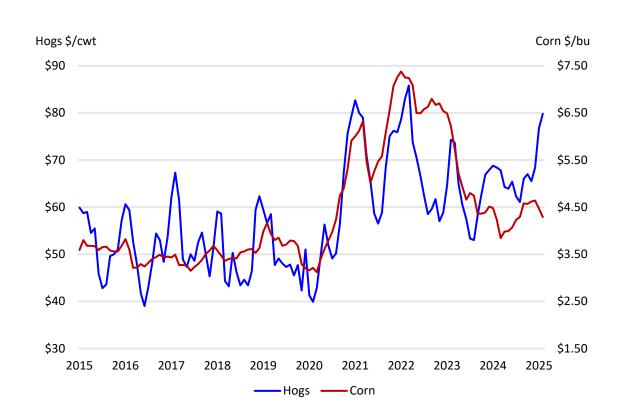


■ Feeder ■ Slaughter



U.S. Prices Received by Farmers for Hogs and Corn





Month	Hogs \$/cwt	Corn \$/bu
February	66	4.58
March	67	4.57
April	65.5	4.62
May	68.4	4.64
June	76.7	4.47
July	79.8	4.29

	Hog to Corn	
Month	Ratio	
February	14.41	
March	14.66	
April	14.18	
May	14.74	
June	17.16	
July	18.60	



Upcoming Reports



September 30	Grain Stocks, Small Grains Summary, Agricultural Prices		
October 1	Cotton Systems, Fats & Oils, Grain Crushing		
October 3	Dairy Products		
October 9	Crop Production		
October 22	Milk Production		
October 23	Livestock Slaughter		
October 24	Cattle on Feed Cold Storage		

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Data Users' Meeting





USDA Fall Data Users' Meeting

Join Us Online or in West Des Moines October 21, 2025, 1:00pm CT

For more information and to register please go to

www.nass.usda.gov/go/data_users



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For Questions

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