

By [Rita Jane Gabbett](#) on 3/5/2014

Hog futures climbed to record prices for the third straight session, in part due to swelling concerns over future pork supplies due to the continuing outbreak of porcine epidemic diarrhea virus.

Hog futures closed up the 3-cent daily trading limit to \$1.11675 per pound for April settlement on the Chicago Mercantile Exchange.

Trading more than doubled compared with the 100-day average for this time, according to data compiled by [Bloomberg](#).

Hog futures were also rising on unconfirmed reports that Russia might resume buying ractopamine-free pork from the United States in the near future.

Pork prices

On Monday, pork prices established an all time record high for Q1 pricing as USDA quoted the pork cutout at \$106.27 per hundredweight, up 30 percent from a year ago.

According to the [Daily Livestock Report](#), current prices are only about \$5 below the all time high established last June.

The *DLR*, published by Steve Meyer and Len Steiner Inc., said high beef prices were one factor driving pork prices. "It is also possible that part of the reason for the run-up in pork prices is due to end users building inventories given talk of tight supplies and escalating prices in Q2," they wrote.