

FLOUR FACTS

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Weekly Market Highlights

DECEMBER 15, 2011

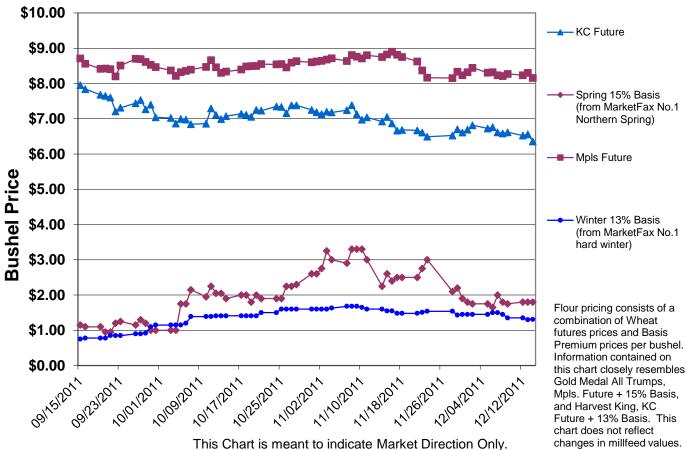
- Wheat futures prices are lower this week with basis holding steady.
- Wheat supplies are abundant partly due to reduced demand from mills with the upcoming holidays and mill run downtime.
- The USDA December Supply and Demand report shows increased world and U.S. carryout. In the U.S. corn and soybean crops were the smallest in three years and the wheat crop was the smallest in five years. At the same time, the rest of the world has had record large crops. The result is a projection for U.S. wheat exports that is 364 million bushels lower than last year.
- Moisture has helped winter wheat crop conditions in the southern U.S.

Soft Red Winter (SRW)

Facts on Flour

Soft Red Winter Wheat is grown in the eastern third of the United States. SRW is high yielding wheat, but relatively low in protein, usually about 10%. SRW is used for cakes, pastries, flat breads, crackers and snack foods. This fall-seeded wheat comprises about fourteen percent of U.S. wheat exports.

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Futures & Basis Markets

To add names to our distribution list, or if you would like to receive Flour Facts via e-mail, contact: Brenda Mengelkoch at 763-293-1149 <u>brenda.mengelkoch@genmills.com</u>