



FLOUR FACTS

Information Provided by General Mills Professional Baking Solutions
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Weekly Market Highlights

SEPTEMBER 5, 2012

- Wheat futures prices are slightly lower this week on news that Russia is not limiting wheat exports at this time. Concerns remain, as Russian wheat supplies will not last at this pace. It would seem limits may be imminent, forcing export business to the U.S.
- Spring wheat Basis Premium prices are very low for now. The U.S. spring wheat harvest is more than 95% complete, and the Canadian harvest is right behind.
- Soy complex prices are very high due to supply concerns, which has been supportive to wheat prices.
- Kansas topsoil moisture has improved slightly, but is still largely inadequate as we approach the start of winter wheat planting.
- Any or all of these factors could lead to sharply higher wheat and flour prices, but it is difficult to predict when.

Facts on Flour

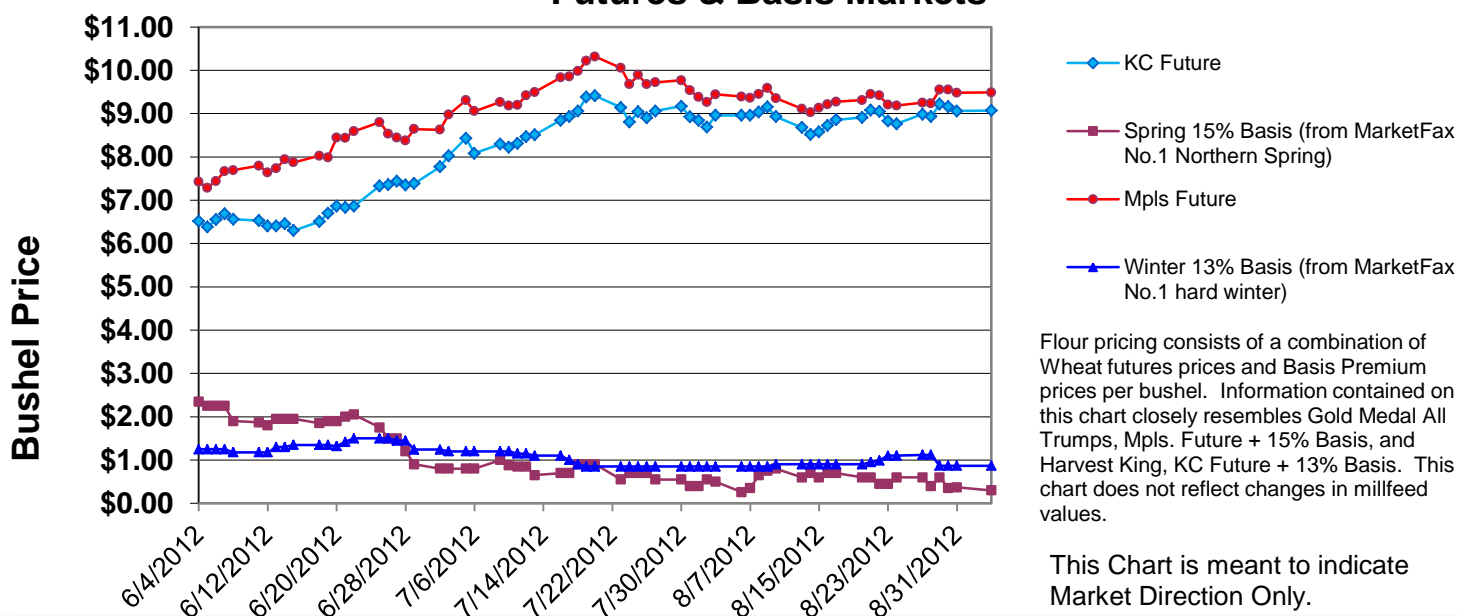
Bleaching Flour

The term “bleaching” is a traditional baking industry term that refers to both the whitening and maturing (aging) of flour. Bleaching best describes the process of whitening. Technically speaking, the carotenoid (yellow) pigments in the flour are oxidized to produce whiter flour. Oxidization will occur naturally, over time, with the exposure of flour to air. Historically, millers would age flour for several weeks to achieve white flour. This natural oxidation, however, was an irregular process requiring considerable time and space.

Today the bleaching process is accomplished by the use of bleaching agents. The two most common bleaching agents are benzoyl peroxide and chlorine gas. Flours treated with bleaching agents must be labeled as bleached flour. Next week we'll talk about flour maturing.

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Futures & Basis Markets



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