



FLOUR FACTS

Information Provided by General Mills Professional Baking Solutions
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Weekly Market Highlights

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- Wheat futures moved higher this week on weather concerns in Australia and Argentina.
- Basis levels firmed as wheat struggled to compete for producers focused on concluding harvest and transportation of their row crops.
- Wheat prices are high enough to have ended the summer's trend of using wheat for animal feed, which is important in maintaining adequate wheat stocks in storage.
- Harvests of both corn and soybeans are nearly complete, well in advance of average.
- Soon the new winter wheat crop will be dormant and the U.S. weather market will have its winter break, but assuming this will translate to an absence of volatility is usually a mistake.

Facts on Flour

Protein Quality

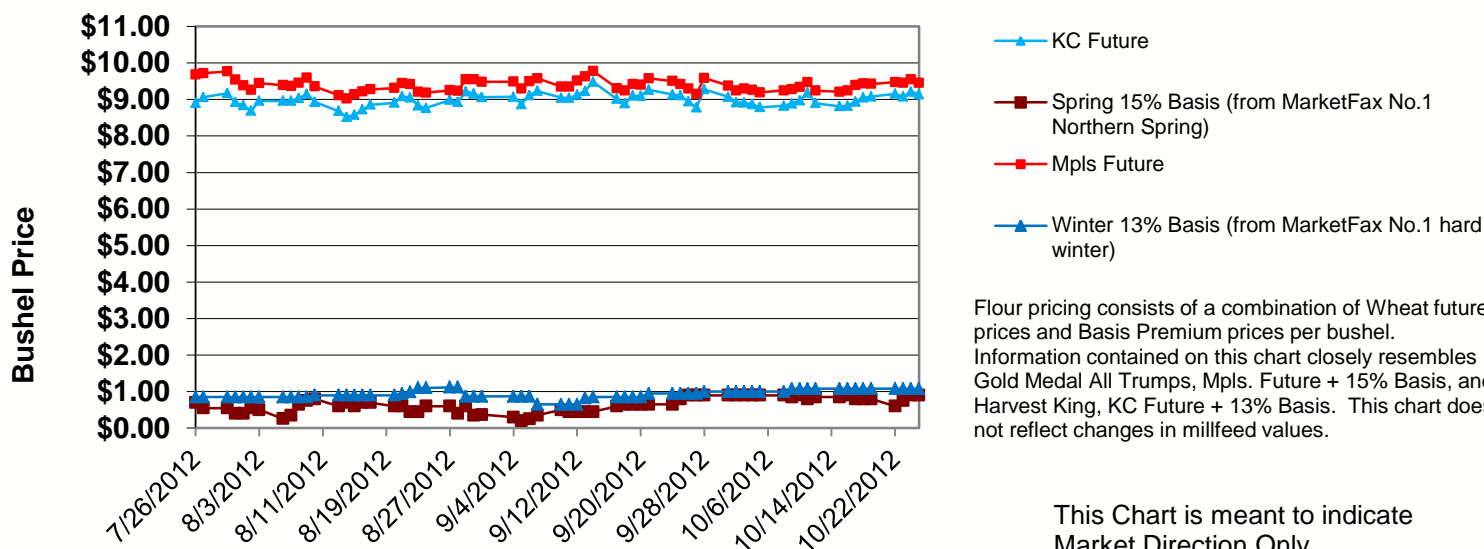
Last week we discussed the characteristic of wheat flour protein to form gluten. So, if we buy flour with a higher protein content (quantity), can we back a better (quality) product? This is not always the case. High quality, low quantity protein flour will outperform a high quantity, low quality flour in producing acceptable baked goods.

Whole wheat is a great example – it can have a protein quantity between 13.5 and 15 percent. This is a higher protein range than high gluten flour (13.5 to 14.5 percent). Will the whole wheat flour outperform the high gluten? No. The bran and the germ are rich in non-gluten forming protein, which will contribute to the overall protein quantity, not quality.

In relative terms, protein quantity can be used as a predictor of the suitability of flour in specific baking applications. But the protein content of a flour can be affected by many agronomic factors, such as amount of rainfall, fertilizer usage, temperature stressed, etc. A quality miller is going to balance protein quantity with the appropriate quality testing to prepare the best flours available for specific baking needs. So how do we measure protein quality? Just wait until next week!

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Futures & Basis Markets



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