



FLOUR FACTS

Information Provided by General Mills Professional Baking Solutions
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Weekly Market Highlights

FEBRUARY 21, 2013

- Wheat futures prices are a few pennies per bushel lower than last week. Basis is firm to higher.
- All eyes are on Kansas and Nebraska where the biggest winter weather event so far this season has begun, hoping it signals a drought-interrupting change in weather pattern.
- The storm can be expected to cause delays in wheat movement to market, which could temporarily affect winter wheat basis premium prices.
- Export business done with Egypt and potentially China lead futures prices higher Tuesday, but as we are writing this the market has changed direction.
- Other concerns remain, including the small supply of soybeans, but a significant improvement to drought conditions in the Midwest would be very good news for farmers, millers and bakers alike.

Facts on Flour

Got Flour?

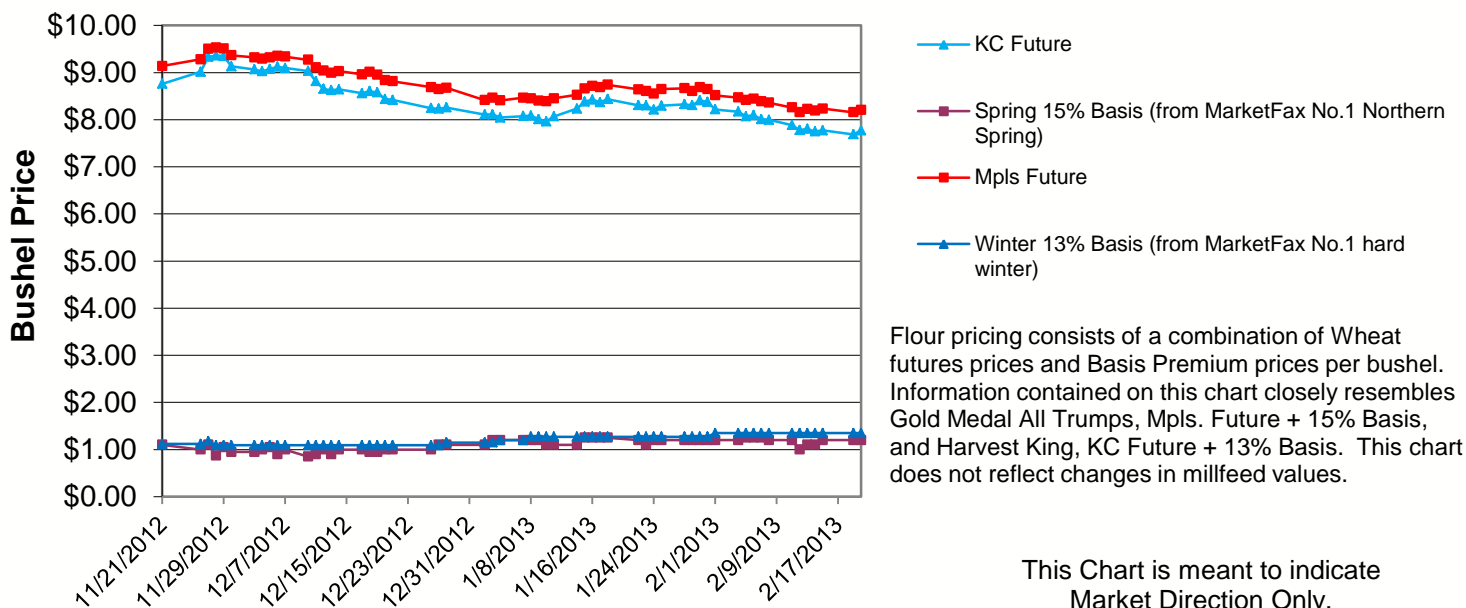
When we talk “flour,” we are talking about wheat flour. Because wheat is the most commonly distributed cereal grain in the world, a reference to flour is generally a reference to wheat flour.

And just as flour is not “just flour,” wheat is not “just wheat.” Wheat can be classified by three major categories: growing season (winter, spring), kernel hardness (hard, soft) and bran color (red, white). These categories have a significant impact on the functionality of the finished flour.

Over the next few weeks, we will be discussing each of these categories more in depth.

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Futures & Basis Markets



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