

FLOUR FACTS

Information Provided by General Mills Professional Baking Solutions
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Weekly Market Highlights

MARCH 7, 2013

- Wheat futures prices moved both higher and lower this week, but the path lower seems to be stronger.
- Basis premiums are higher, especially for high protein spring wheat, in part due to winter weather stalling movement of wheat to market.
- Producers are not willing to sell with the continuing drop in futures prices, requiring a strong, high basis to bring enough wheat to market to meet demand.
- Recent snowstorms improved soil moisture and winter wheat crop prospects, but much more is needed. Reportedly 45% of U.S. cropland is still in drought conditions.
- At these prices wheat can be sold to feed cattle. Should drought conditions stop improving prices may be too low to maintain adequate stocks.

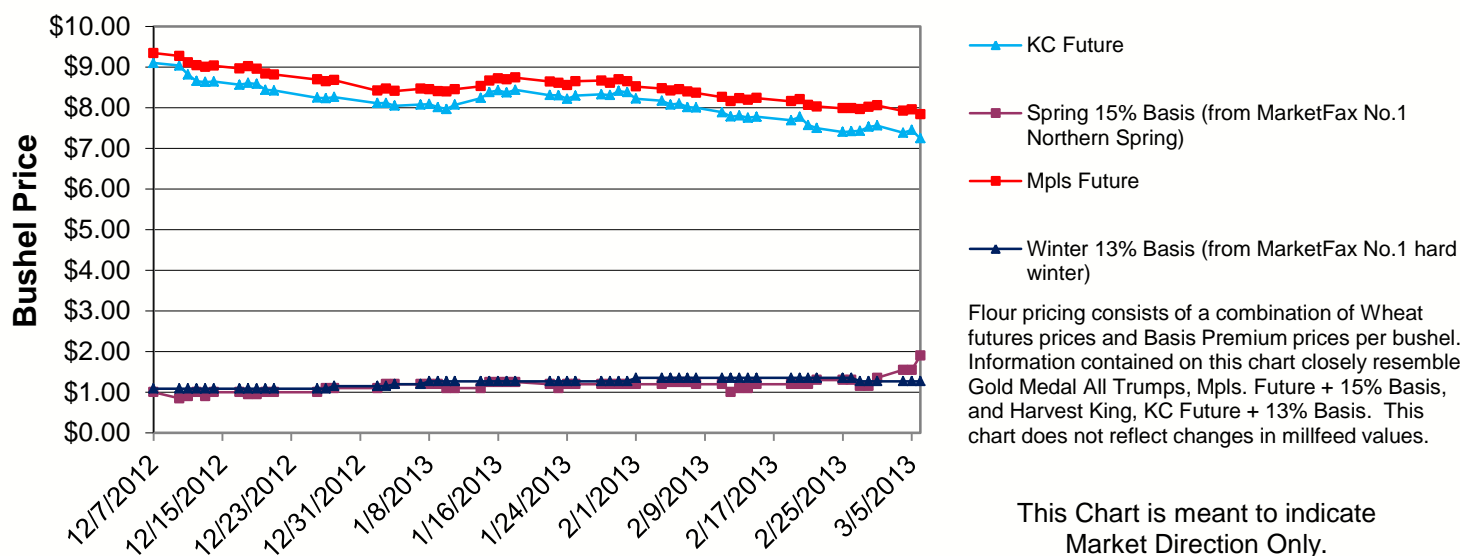
Facts on Flour

Hard and Soft

Another major classification category for wheat is kernel hardness. The wheat kernel, often called a berry, will either be of a hard or soft variety. The terms are very self descriptive. Hard wheat has hard kernels and soft wheat has soft kernels. Although it sounds simplistic, this difference is critically important to the functionality of the finished flour. Hard wheat flours have the correct protein structure for yeast-raised goods: breads, bagels, pizza crust, etc. Soft wheat flour protein will not support yeast fermentation, but is ideal for products using baking powder for the rising action. In future publications, we will discuss the difference between soft and hard wheat proteins.

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Futures & Basis Markets



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