

FLOUR FACTS

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Weekly Market Highlights

JUNE 6, 2013

- Wheat futures and basis premium prices are very near levels we saw a week ago.
- Winter wheat harvest has reached North Texas where damage from freezing temperatures left portions of the crop fit only for animal feed.
- Spring wheat planting in North Dakota is running out of time due to wet weather delays. Some acres may not be planted in wheat this season.
- These serious concerns over both U.S. winter and spring wheat crops could ordinarily be expected to support higher prices, but world wheat crop production is forecast to set a new record this year, keeping wheat prices in check so far.

Facts on Flour

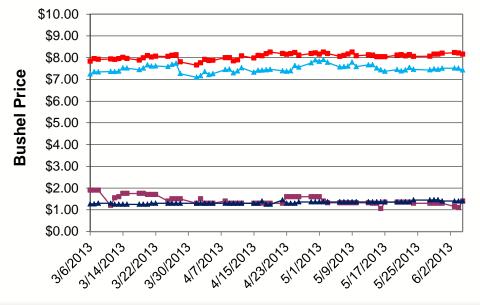
Malting Flour

Why are most Hard Wheat Flours treated with malted barley flour? Malted barley flour (MBF) is added to Hard Wheat Flours to assist yeast fermentation. During the dough forming stage, the MBF provides specific enzyme activity that converts the starches in the wheat flour into simple sugars. These sugars then are available as a food source for the yeast to maintain proper fermentation.

A related effect of MBF is proper crust browning. Yeast activity will continue in the baked good until it reaches 120° to 130° F in the oven. Up to this point, the yeast is still consuming simple sugars. Once the yeast activity ceases, any remaining (residual) sugars in the dough will assist in crust browning. Bakers who desire increased crust color often will supplement their dough with additional sugar sources. The most common is regular sugar or non-fat dry milk solids.



Futures & Basis Markets



Spring 15% Basis (from MarketFax No.1 Northern Spring)

Mpls Future

KC Future

→ Winter 13% Basis (from MarketFax No.1 hard winter)

Flour pricing consists of a combination of Wheat futures prices and Basis Premium prices per bushel. Information contained on this chart closely resembles Gold Medal All Trumps, Mpls. Future + 15% Basis, and Harvest King, KC Future + 13% Basis. This chart does not reflect changes in millfeed values.

This Chart is meant to indicate Market Direction Only.

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