

FLOUR FACTS

Information Provided by General Mills Professional Baking Solutions
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Weekly Market Highlights

JULY 17, 2013

- Good news for both the winter wheat harvest and spring wheat crop progress have pressured wheat futures and basis premium prices to move lower this week.
- Winter wheat harvest is nearly complete in Kansas, Oklahoma and Texas.
- Prospects are improving for the spring wheat crop. Recent hot weather is leading to predictions of a high protein crop this fall. The crop is rated a strong 70% good to excellent in the six key states.
- Export demand has been very strong, especially from China. Strong export demand could support prices, if U.S. prices weren't already higher than many other countries in the export markets.
- Many expect to see continued softness in wheat and flour prices, which could present buying opportunities.

Facts on Flour

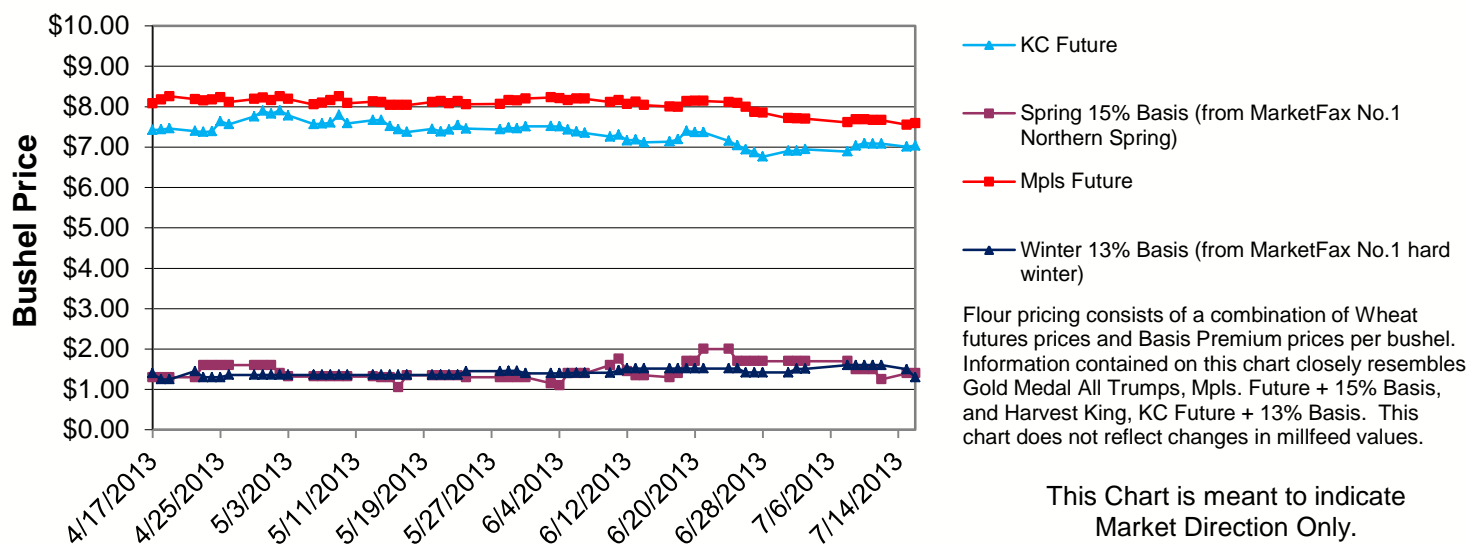
Measuring Protein Quality

Protein quality can be measured indirectly with dough-testing devices such as the farinograph. The farinograph curve provides useful information regarding the strength, mixing tolerance and absorption characteristics of flour. This instrument measures the resistance of flour and water dough to mechanical mixing. The resistance is recorded as a graph. The shape of the curve indicates the strength of the flour.

From the graph, a technician can determine a few key measurements: *Arrival Time* is the time it takes the curve to reach a standard resistance line. This value represents the rate of hydration of the flour. *Peak Time* is the time required for the dough to reach full development. The measurement can be a predictor of optimum mixing time. *Stability Time* is the amount of time the curve stays above the standard resistance line. This value will relate to the tolerance of the flour to mixing. *Absorption* is the amount of water required to create dough that will center itself on the standard resistance line. The value is not necessarily the true formulation absorption for the baker. *Mixing Tolerance Index* is the distance the curve drops five minutes after it has reached the full development peak. This value will relate to the rate at which the flour breaks down under mixing stress.



Futures & Basis Markets



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