

FLOUR FACTS

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Weekly Market Highlights

JANUARY 3, 2013

- Wheat futures prices continued to slowly decline through the Holidays.
- Basis levels held firm but have not moved higher to offset falling futures prices, delivering a break in flour prices in most grades.
- Snow across Nebraska and much of the remaining red winter wheat growing area temporarily eased concerns over the drought-stricken crop.
- Rainfall in April and May will be much more important, but snow is very welcome at this time.
- Declining wheat prices spurred some improvement in export sales. Prices are attractive at these levels.

Facts on Flour

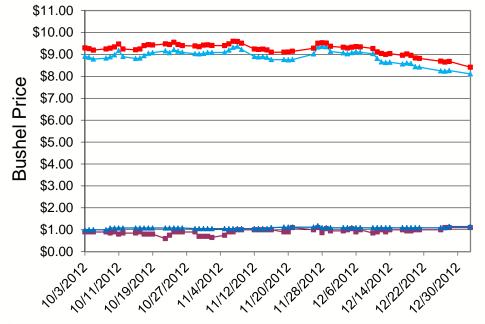
Gold Medal Stone Ground Whole Wheat Flour and Wheat-a-Laxa

Stone Ground Whole Wheat flour provides the old fashioned, natural whole grain texture and flavor America loves. It is the perfect flour to promote to health conscious customers. Stone Ground Whole Wheat flour has a high protein level, an excellent tolerance and a fine granulation. Wheat-a-Laxa is perfect for creating that hearty textured look customers like.

Description: High quality whole wheat flours milled from a selected blend of Hard Red Spring Wheats. *Uses:* Whole wheat or multi-grain breads and rolls, specialty breads, thick crust pizza, muffins and cookies. Wheat-a-Laxa is an excellent textured topping flour as well.



Futures & Basis Markets



- KC Future

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

Mpls 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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