



FLOUR FACTS

Information Provided by General Mills Professional Baking Solutions
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Weekly Market Highlights

MARCH 13, 2014

- Wheat futures prices are higher this week.
- The wheat markets are influenced by the continuing tense situation in the Crimea.
- The possibility that exports from that Region could be interrupted continues to support the need for a risk premium to be priced into the market.
- Weather events from Indiana to the East Coast will not improve the logistics involved in moving wheat.
- Prices are likely to stay strong due to the two major factors supporting futures and basis this week, instability in the Crimea and logistical difficulties due to poor rail performance.

Facts on Flour

Flour Quality

Quality of flour is defined by its ability to consistently perform in the production of a finished baked good. The ultimate quality test is completed when the baker uses the flour.

Because there are a limitless number of baked goods that can be derived from single flour, it is an impossible task for the miller to test every application. Millers, therefore, rely on a few standardized baking applications. Tests are completed based on the application that best suits the particular flour.

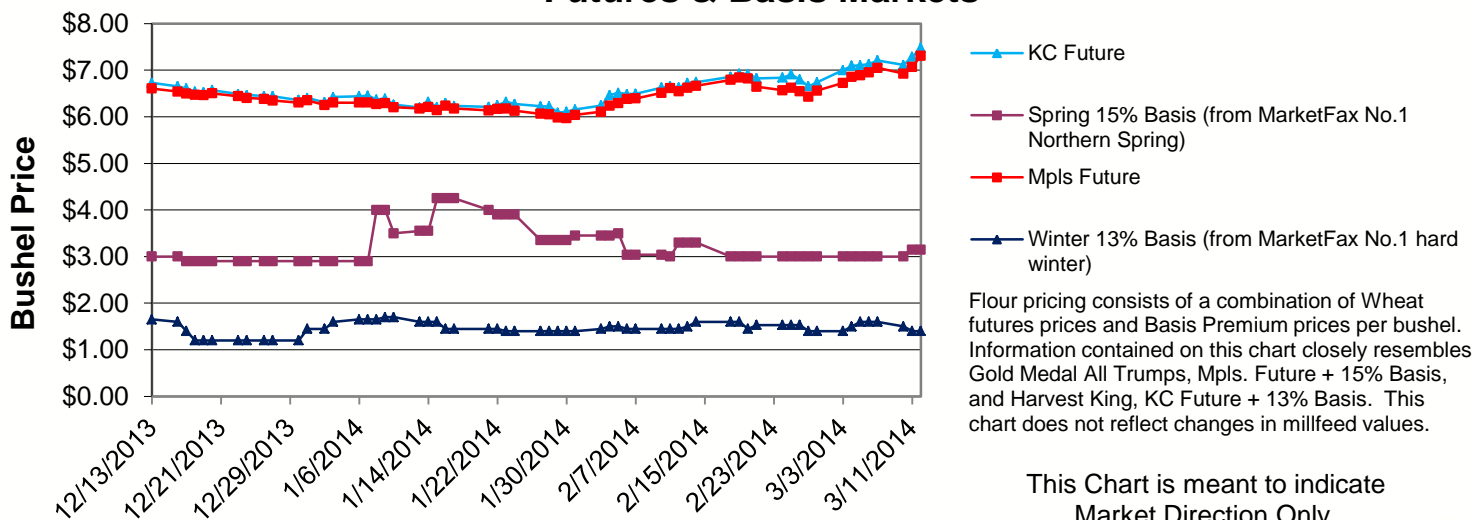
Patent bread flours will be tested in pan breads, high gluten flours in hearth breads, cake flour in high ratio cakes, etc. The test methodology, formula and conditions are all controlled and kept constant. The only thing that changes is the flour that is used.

The miller will record such measurements as loaf volume, crust color, crumb color, texture, etc. This way the miller is able to determine the effect of the flour on the performance of the finished baked good and make any necessary adjustment to maintain consistency.

Other tests that assist the miller in determining flour quality will be discussed over the next several weeks.



Futures & Basis Markets



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