

# FLOUR FACTS

Information Provided by General Mills Professional Baking Solutions  
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## Weekly Market Highlights

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- Wheat futures continued their impressive months-long decline this week, setting new lows for this year. Prices are the best we've seen in nearly four years.
- Basis premium prices moved lower too, on slightly improved wheat movement. Spring wheat basis moves were volatile, though, and seemed likely to bounce to previous levels overnight.
- Tiny millfeed values mean flour prices are higher than futures prices would indicate.
- Excessive rains in Canada are estimated to have flooded perhaps 2 to 3 million acres that will struggle now to produce any crop at all.
- Markets seem to be following the USDA's published reports very closely this season. Much of this week's decline is attributed to their reports of highly-rated crops which they expect to yield huge harvests and large carryover from previous crop years.

## Facts on Flour

### Got Flour?

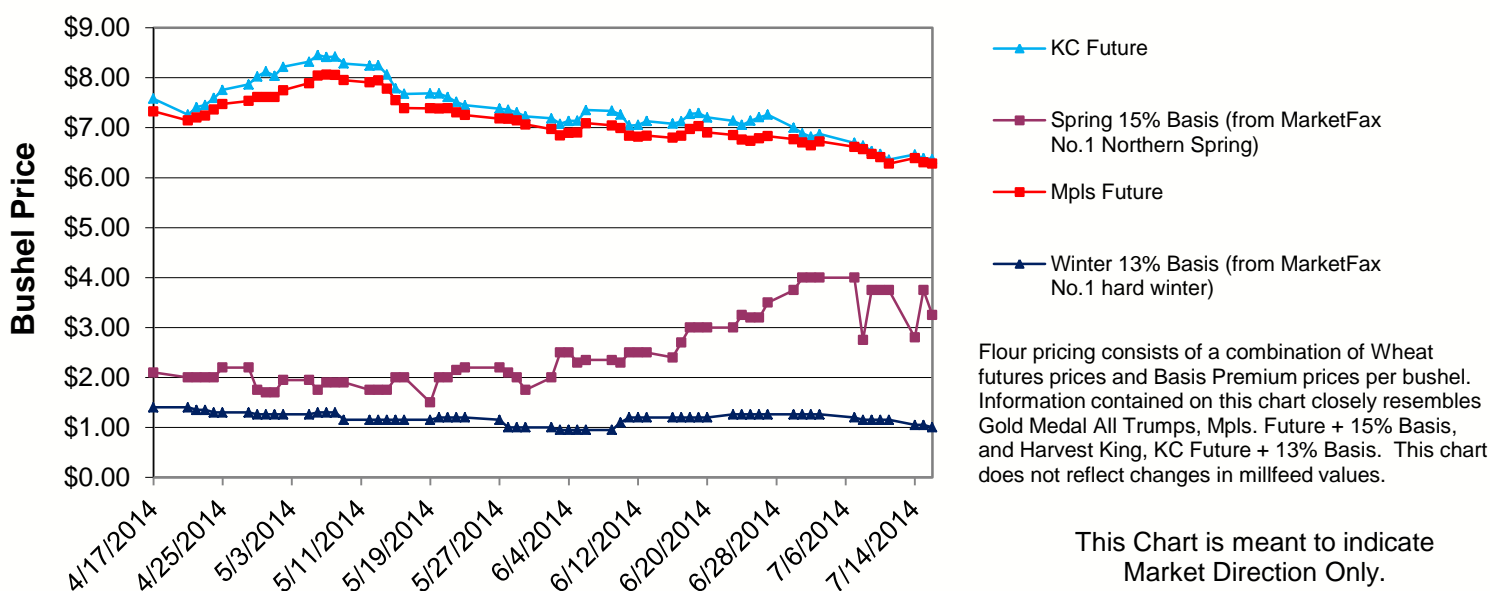
When we talk "flour," we are talking about wheat flour. Because wheat is the most commonly distributed cereal grain in the world, a reference to flour is generally a reference to wheat flour.

And just as flour is not "just flour," wheat is not "just wheat." Wheat can be classified by three major categories: growing season (winter, spring), kernel hardness (hard, soft) and bran color (red, white). These categories have a significant impact on the functionality of the finished flour.

Over the next few weeks, we will be discussing each of these categories more in depth.

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## Futures & Basis Markets



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