



FLOUR FACTS

Information Provided by General Mills Foodservice
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Weekly Market Highlights

SEPTEMBER 25, 2014

- Wheat futures prices continued to decline this week. Basis premium prices are higher for hard red winter wheat and high protein spring wheat.
- The spring wheat harvest is more than 86% complete. Slightly better quality reports are coming in regarding a crop that suffered significantly from harvest delays.
- Giant corn and soybean harvests will tie up rail capacity and drive transportation costs higher. We are seeing the beginnings of the effect in the winter wheat basis premium increase. The corn crop is about 7% harvested.
- The 2015 winter wheat crop is 25% planted. Soil moisture is very favorable for the newly planted crop.
- Wheat futures may be nearing their seasonal lows. Basis premium prices are likely to find support at or near their current levels over the coming months as wheat competes with row crops for rail transportation resources.

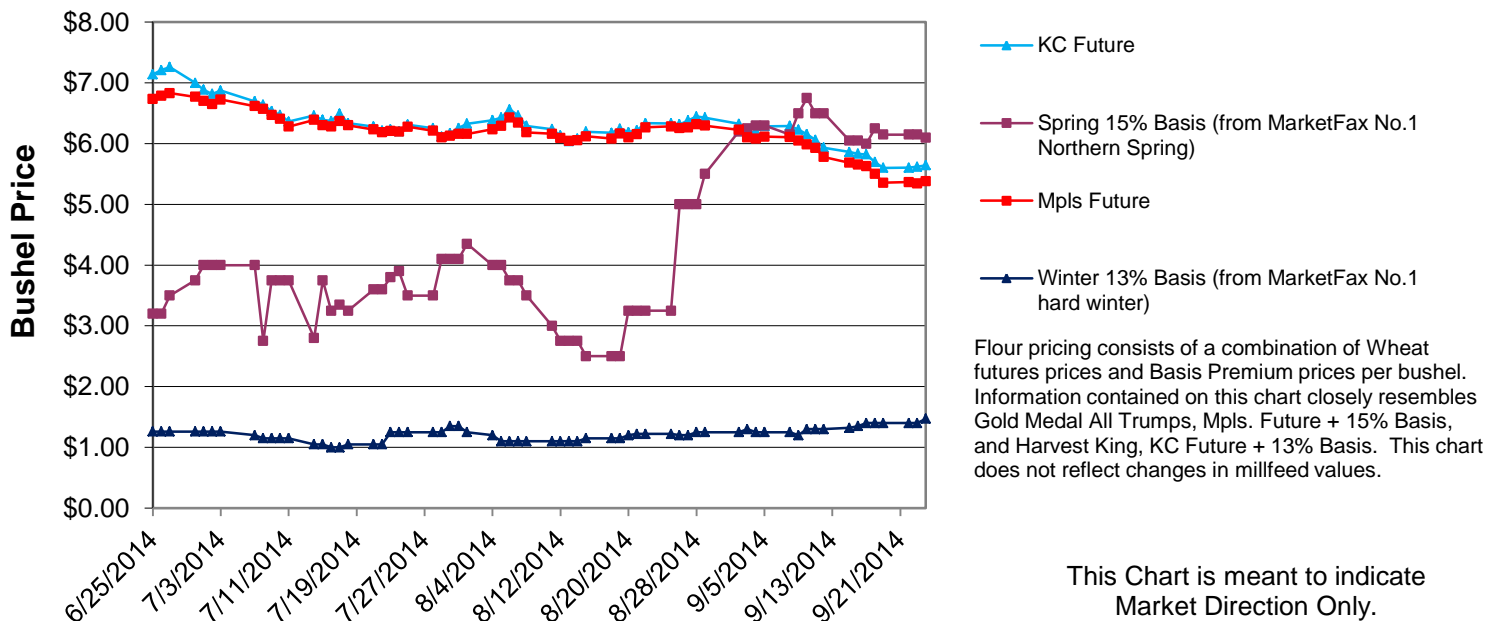
Facts on Flour

Hard White Wheat

Hard White Wheat is the newest class of wheat to be grown in the United States. Closely related to red wheat (except for color genes), this wheat has a milder, sweeter flavored bran, equal fiber and similar milling and baking properties. Hard White Wheat is mainly used in yeast breads, hard rolls, bulgur, tortillas and Oriental noodles.

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Futures & Basis Markets



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