



# FLOUR FACTS

Information Provided by General Mills Foodservice  
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## Weekly Market Highlights

NOVEMBER 20, 2014

- Wheat futures and spring wheat basis values are lower this week, but the hard red winter wheat basis is higher.
- The Kansas winter wheat crop surpassed 92% emerged, slightly ahead of the five-year average. The crop was rated 62% good to excellent, however recent cold temperatures may have caused some damage.
- The recent rally in wheat futures prices left U.S. wheat even more expensive on the world market. Export commitments are lagging last year, with spring wheat the only wheat class showing strength.
- We expect some basis volatility as winter progresses and delays become more frequent. Under current market conditions wheat futures prices could continue to trade lower, leaving flour prices near their current levels through the year end.

## Facts on Flour

### Protein Quality

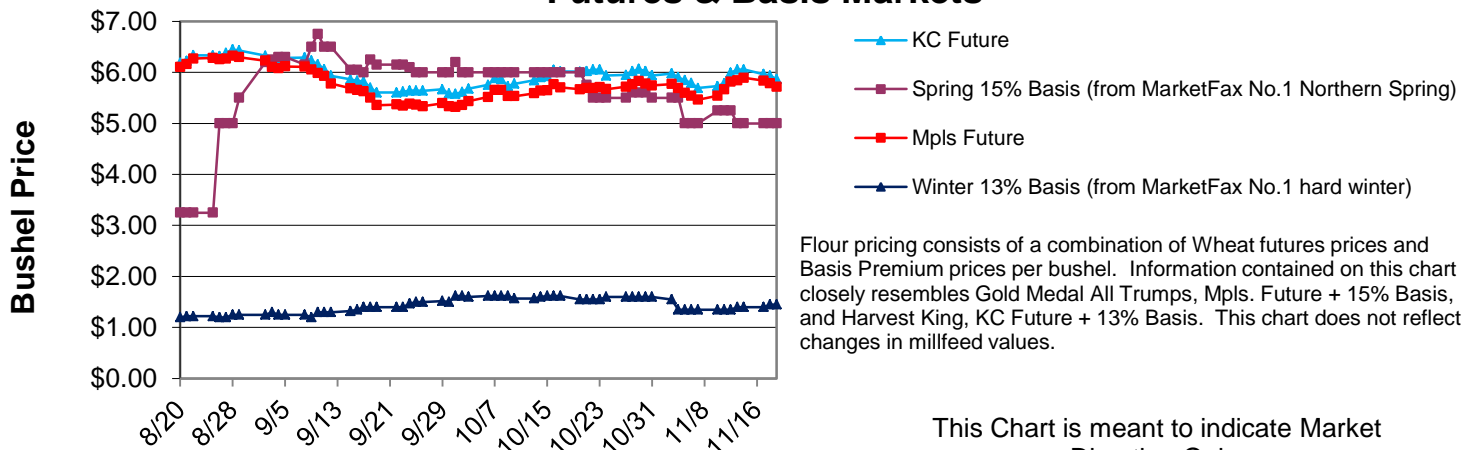
Last week we discussed the characteristic of wheat flour protein to form gluten. So, if we buy flour with a higher protein content (quantity), can we back a better (quality) product? This is not always the case. High quality, low quantity protein flour will outperform a high quantity, low quality flour in producing acceptable baked goods.

Whole wheat is a great example – it can have a protein quantity between 13.5 and 15 percent. This is a higher protein range than high gluten flour (13.5 to 14.5 percent). Will the whole wheat flour outperform the high gluten? No. The bran and the germ are rich in non-gluten forming protein, which will contribute to the overall protein quantity, not quality.

In relative terms, protein quantity can be used as a predictor of the suitability of flour in specific baking applications. But the protein content of a flour can be affected by many agronomic factors, such as amount of rainfall, fertilizer usage, temperature stressed, etc. A quality miller is going to balance protein quantity with the appropriate quality testing to prepare the best flours available for specific baking needs. So how do we measure protein quality? Just wait until next week!

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## Futures & Basis Markets



This Chart is meant to indicate Market Direction Only.

**The Flour Facts will not be published next week due to the Thanksgiving holiday.  
Look for us again on December 4.**

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Experience inspires confidence.

