



FLOUR FACTS

Information Provided by General Mills Foodservice
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Weekly Market Highlights

APRIL 16, 2015

- Wheat futures prices have been dropping steadily this week. Basis premiums are largely firm to higher.
- The downturn in price direction was credited mostly to substantial rains that fell over the developing hard red winter wheat crop, and encouraging forecasts that indicated there would be more.
- A dryer weather pattern for the soft wheat crop that had been too wet was also good news.
- All signs are currently pointing to large wheat crops to add to ample global supplies, which could be expected to keep prices near their current levels, which are attractive.
- High protein spring wheat and the flour it produces can be expected to remain at a large premium until well into summer or early fall.

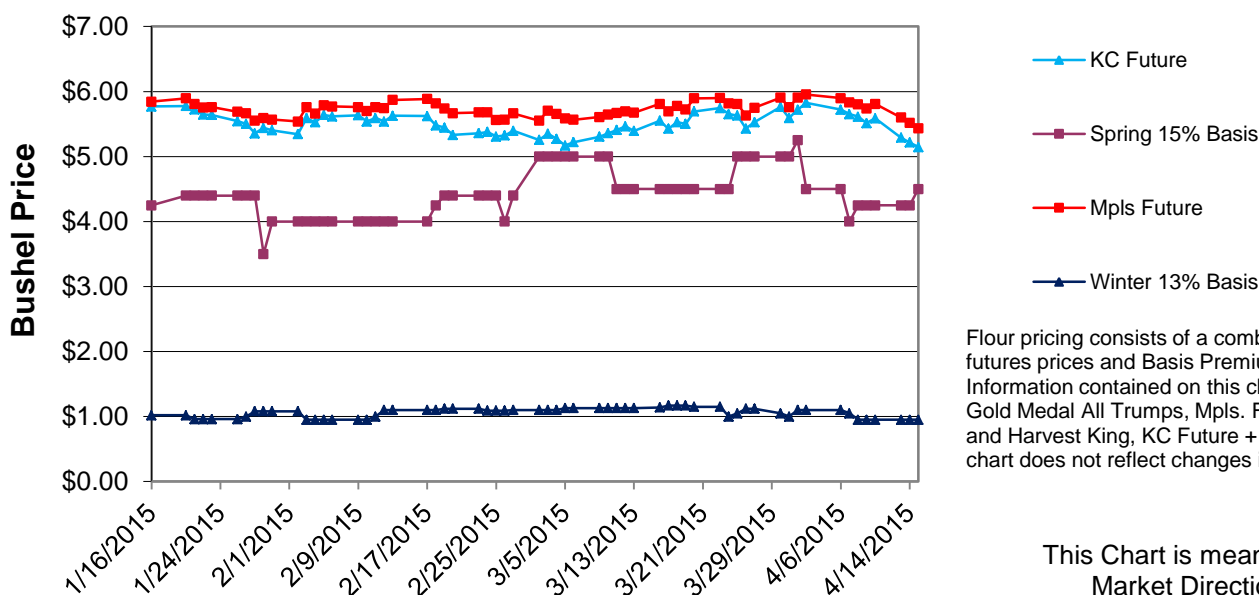
Facts on Flour

Red or White? Perhaps a Blush?

The third major classification category for wheat is bran color – red vs. white. The difference in bran color between wheat types is simply a difference in genetic traits. In the United States we have seen a slight switch of usage from red wheat to white wheat over the past several years. The main reasons for this change? The farmer yields slightly more per acre (maybe 2-3 bushels), a flour miller can yield more flour per bushel and the taste is slightly “sweeter” compared to flour milled from red winter wheat. Recent focus on the nutritional benefits of whole grains makes the “sweeter” taste of white wheat a good alternative to the traditional red wheat flours for milling whole wheat flours, especially for young consumers, or those who tend not to appreciate the flavor of a whole grain bread product.

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Futures & Basis Markets



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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Experience inspires confidence.

