



FLOUR FACTS

Information Provided by General Mills Foodservice
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Weekly Market Highlights

JULY 23, 2015

- Wheat futures have fallen steadily with each day's market close since our last communication one week ago.
- Falling futures values are in part a reaction to good weather news in most wheat growing areas. One notable exception includes much of the U.S. soft red winter wheat crop, which has suffered from more wet weather this year at harvest time.
- The Canadian western wheat crop tour wraps up Friday with yield estimates. This will be of interest to market participants as U.S. and Canada compete; estimates are predicted to decline.
- Producers and elevators could be slow to sell at the levels the wheat market is approaching. Slower wheat movement to market could quickly lead prices higher.
- Flour prices are attractive at these levels.

Facts on Flour

Protein Quality

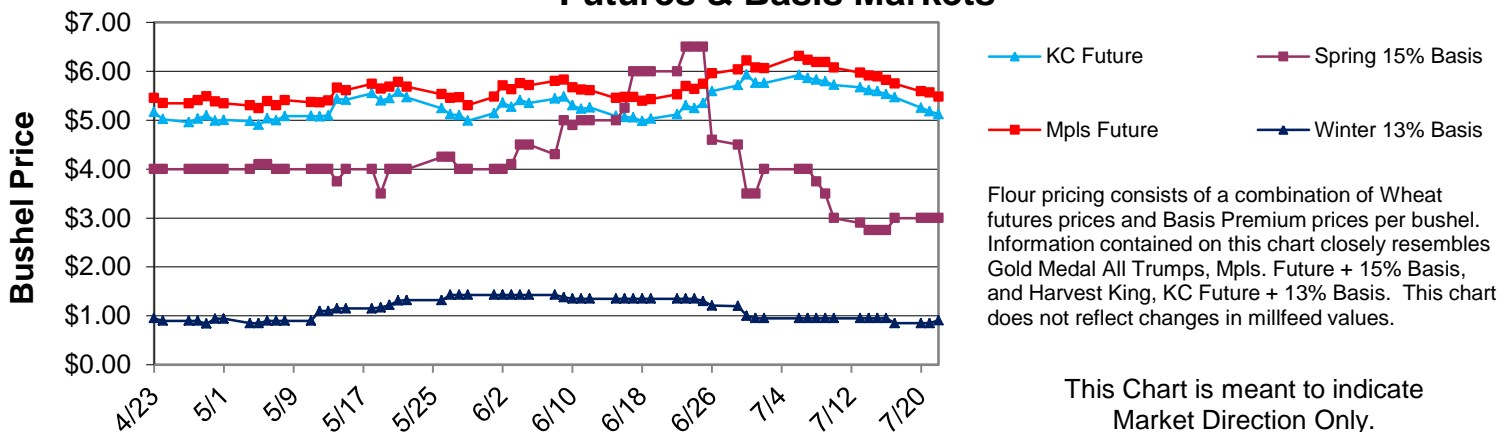
Last week we discussed the characteristic of wheat flour protein to form gluten. So, if we buy flour with higher protein content (quantity), can we back a better (quality) product? This is not always the case. High quality, low quantity protein flour will outperform a high quantity, low quality flour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



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Experience inspires confidence.

