



FLOUR FACTS

Information Provided by General Mills Foodservice
GeneralMillsCF.com



Weekly Market Highlights

NOVEMBER 12, 2015

- Wheat futures prices are lower since our last report two weeks ago. In some cases, futures have fallen to new multi-year lows.
- Basis premium price changes are mixed, softening a bit for some grades and firming when needed to source particular grades of wheat.
- The USDA published bearish reports this week, calling this year's U.S. corn harvest the third largest in history. Reports also delivered more record numbers for world wheat production and bearish news for soybeans as harvest wraps up.
- U.S. prices have been uncompetitive against other exporting nations for some time due in part to a strong U.S. dollar. Futures traded higher Wednesday and are slightly higher as we write this morning; it is probably unlikely this price premium will completely erode.
- Flour prices remain attractive and are not likely to find a good deal of support in the short term.

Flour Facts will be taking a Thanksgiving break the next two weeks, look for our next communication December 3rd.

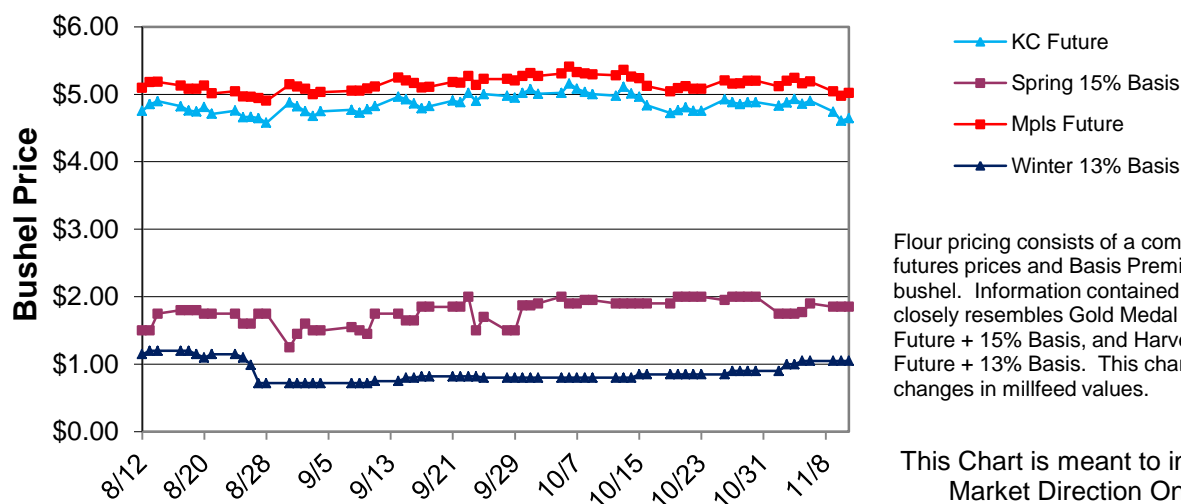
Facts on Flour

What's Your Favorite Season?

Growing season is one of the major classification categories for wheat. There are two distinct seasons: winter and spring. Winter wheat is planted and begins growth in the early autumn. As winter rolls in, the growth is halted and the plant remains dormant until spring when it resumes its growth. This crop is harvested in late spring through early summer. Spring wheat is grown in areas where the winters are too cold for winter wheat to survive. Spring wheat is planted in the spring and harvested in late summer to early fall. Spring wheat will generally have a higher protein content than winter wheat. Winter wheat flours, when compared to spring wheat, tend to have a more "mellow" protein structure.

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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.

General Mills Foodservice is your trusted partner in baking – providing quality products, innovative business solutions and technical support to baking professionals. With product solutions for cakes, pizzas, bagels and breads, we're backed by trusted brands and recognized industry experts to offer a holistic approach to build your business.

Experience inspires confidence.

