



FLOUR FACTS

Information Provided by General Mills Foodservice
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Weekly Market Highlights

MARCH 17, 2016

- Wheat futures prices climbed nearly another ten cents per bushel this past week. Millfeed values declined in many markets, further supporting flour prices.
- Much of the increase in wheat futures values has been the market building a weather premium into prices.
- Weather did dominate market news this week. Forecasts that caused short-term worries of frost damage to the newly emerged winter wheat crop are now less worrisome, which has stalled upward futures momentum.
- Spring wheat will likely be planted early this year. Early planting often results in a high quality crop, so speculators will be watching planting dates.
- Some rain would be welcome all around.

Facts on Flour

Flour Protein

Gluten is developed from flour protein. When combined with water under mixing stress, the proteins in the flour will form gluten, which provides extensibility, elasticity and gas-retaining properties to yeast-leavened baked goods. The quantity of gluten is proportionate to the amount of protein in the flour, so gluten increases as the protein content increases.

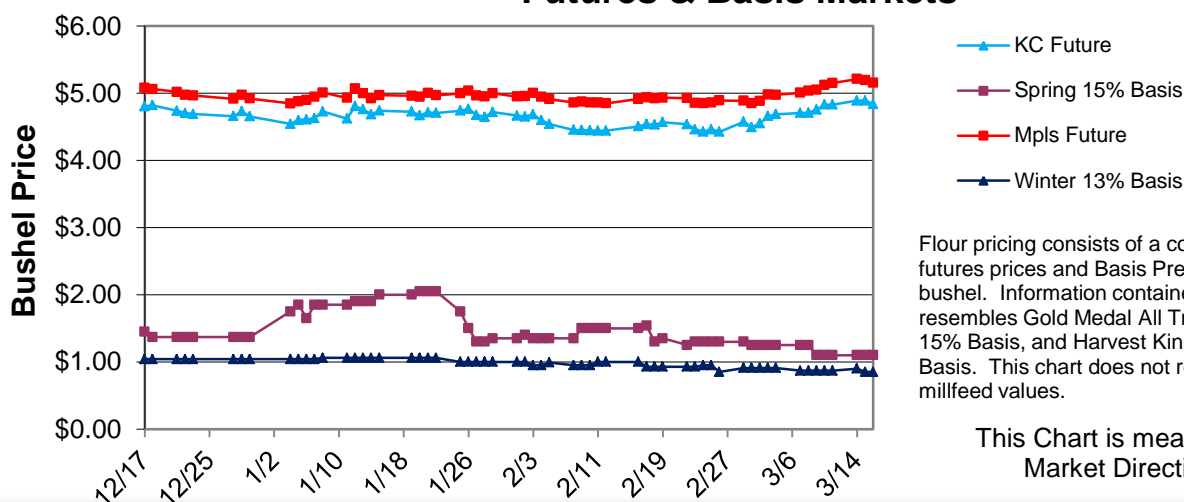
Wheat flour is unique because it is the only cereal grain that possesses gluten-forming proteins – gliadin and glutenin. These comprise roughly 80 percent of the total wheat protein. The remaining proteins in flour are non-gluten forming and contribute nothing to dough strength.

The major flour types and their relative protein levels are:

High Gluten.....	13.5-14.5%	Pastry....	8-10%
Bread.....	12-13%	Cake.....	7-9%
All Purpose.....	10-12%		

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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.

