September 3, 2020

Got Flour?

When we talk “flour,” we are talking about wheat flour. Because wheat is the most commonly distributed cereal grain in the world, a reference to flour is generally a reference to wheat flour.

And just as flour is not “just flour,” wheat is not “just wheat.” Wheat can be classified by three major categories: growing season (winter, spring), kernel hardness (hard, soft) and bran color (red, white). These categories have a significant impact on the functionality of the finished flour.

Over the next few weeks, we will be discussing each of these categories more in depth.

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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

This Chart is meant to indicate Market Direction Only.

Information provided by General Mills Foodservice
**WHEAT**

*Weekly Market Highlights – September 3, 2020*

- Wheat futures rally further on continued dollar weakness and higher export demand.
- KC basis moving higher on freight concerns as we move into corn/soybean harvest.
- Spring wheat harvest is 69% complete vs. 77% last year with rains keeping farmers out of the fields.
- Spring wheat basis stays firm as harvest continues to drag out.
- As the futures rally, expect to see some farmer selling which could put some downward pressure on the markets.

**RICE**

No Update this Week

Source: USDA Market News Service, Little Rock, AR
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www.ams.usda.gov/mnreports/LR_GR410.txt
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