CONTRACT SPECIFICATIONS

| Commodity | Ticker Symbol | | Basis/ Delivery Center | | | | Del | Delivery Logic | | |
|---|----------------------|--|--|----------|--------------------------------------|--------------------------|---------|--------------------------|------------------------|--|
| GUR | GUR | | Ex- Cold Storage Warehouse Muzaffarnagar, inclusive of local taxes, exclusive of GST | | | | ar, Con | Compulsory Delivery | | |
| Quotation/base value | Trading GST Delivery | | | | | Position Aggregate | | Limits Near Month | | |
| Rs. per 40 KG | Exclusive | 10 MT net packed in jute bags. Packaging shall be bo by the buy | new g costs orne | 50 paisa | 20th day of the delivery month | Member 7,70,000 MT | | Member 1,92,500 MT | Client 19,250 MT | |
| 100% dry golden brown Cane Gur of Chaku type of the following specifications: | | | | | | | | | | |
| Quality Specifications | Sucrose | Sucrose (on dry basis) percent by mass | | | | | | 75-80 % min | | |
| | Reducin | Reducing sugars (on dry basis) percent by mass | | | | | | 10-15% max | | |
| | Moisture | Moisture | | | | | | | 10 % max | |
| | Sulphur | Sulphur Dioxide (on dry basis) percent by mass | | | | | | | 150 ppm max | |
| | Water in | Water insoluble matter (on dry basis) percent by mass | | | | | | | 1.5 % max | |
| | Sulphate | Sulphated Ash (on dry basis) percent by mass | | | | | | | 3.5% max | |
| | Ash inso | Ash insoluble in Dilute Hydrochloric Acid (on dry basis) percent by mass | | | | | | | 0.3% max | |

For detailed contract specifications visit website www.ncdex.com



National Commodity & Derivatives Exchange Limited

CIN: U51909MH2003PLC140116

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Commodity at a Glance

NCDEX Gur (Feed Grade) Futures



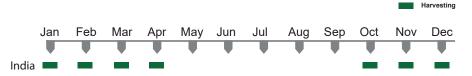
- Benchmark Futures contract for Gur (Feed Grade)
- Hedging and price risk management tool for value chain
- Efficient and Transparent price discovery
- Robust delivery mechanisms
- Connects the entire value chain

GENERAL INTRODUCTION – GUR

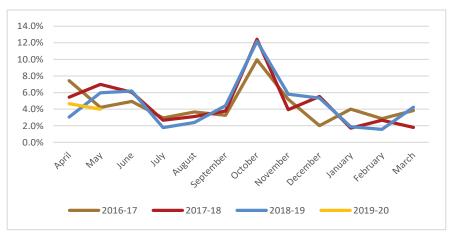
- India is the largest producer of Gur/Jaggery in the world. Percentage share of global production is around 70%
- Major Gur producing states in India: Uttar Pradesh, Maharashtra, Karnataka, Tamil Nadu.
- India is majorly exporting Gur/Jaggery to Sri Lanka, Nepal, Benin, Indonesia and USA.

SEASONALITY

Gur/Jaggery is processed commodity, its fresh production starts after the Sugarcane is harvested in different regions of India. Sugarcane harvesting starts from October onwards. The harvesting of Sugarcane is illustrated below:



GUR SPOT MONTHLY PRICE VOLATILITY

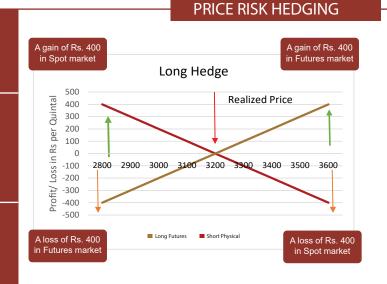


Source - NCDEX Spot prices

End Cosnumer locks in the Gur Futures price at Rs. 3200/quintal for a long position

If the price of Gur increases in the physical market, the loss in the physical market is offset by the gain in the Futures market

If the price of Gur decreases in the physical market, the gain in the physical market is offset by the loss in the Futures market





Graphs: For illustrative purposes only

End Cosnumer locks in the Gur Futures price at Rs. 3300/quintal for a short position

If the price of Gur decreases in the physical market, the loss in the physical market is offset by the gain in the Futures market

If the price of Gur increases in the physical market, the gain in the physical market is offset by the loss in the Futures market

USES OF GUR

- Gur/Jaggery is one of the traditional items of understand o
- Gur/Jaggery is considered as an instant source of energy
- Gur/Jaggery is popularly known as the "medicinal sugar" and is nutritionally comparable with honey
- Gur has medicinal benefits like relieving fatigue, relaxation of muscles, nerves and blood vessels, maintains blood pressure and reduces water retention, increases hemoglobin level and prevents anaemia
- It help animals in digesting food and also increase their productivity.

FACTORS AFFECTING PRICES – GUR

- Prices of the other competitive sweeteners like sugar etc.
- Any changes in demand both in domestic as well as international markets
- Celebrations and festival seasons when the Gur is consumed in larger quantities
- Prices of other feed replacements for animals

