

NSE Clearing Limited

Department: COMMODITY DERIVATIVES SEGMENT	
Download Ref No: NCL/COM/72460	Date: January 23, 2026
Circular Ref. No: 0036/2026	

All Members,

Sub: Imposition of Additional Margin

In pursuance to Point 7.15 of our consolidated circular no. 0123/2025 (Download reference no. NCL/COM/67788) dated April 30, 2025, and in partial modification to circular no. 0344/2025 (Download reference no. NCL/COM/71004) dated October 29, 2025, as a risk containment measure, it is decided Additional Margin shall continue to be levied on below mentioned Silver Futures contracts (all variants) and in Gold Futures contracts (all variants) during the Tender period:

Symbol	Expiry	Additional Margin (%)	Remarks on Additional Margin
SILVERM	30-01-2026	4.50	Additional Margin of 4.50% will continue to be levied during the Tender Period.
SILVERMIC	30-01-2026	4.50	
GOLD	05-02-2026	1.00	Additional Margin of 1% will continue to be levied during the Tender Period.
GOLD1G	05-02-2026	1.00	
GOLDGUINEA	30-01-2026	1.00	
GOLDM	05-02-2026	1.00	

Members are requested to take note of the above.

**For and on behalf of
NSE Clearing Limited**

Huzefa Mahuvawala
Chief Risk Officer

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