NSE Clearing Limited

Department: COMMODITY DERIVATIVES SEGMENT	
Download Ref No: NCL/COM/73268	**Date: March 13, 2026**
Circular Ref. No: 0102 /2026	

All Members,

Sub: Review of Volatility Scan Range (VSR) for Option Contracts in Commodity Derivatives Segment

This is in continuation to our circular no. 0069/2026 (Download Ref no NCL/COM/72793) dated February 13, 2026, and with reference to SEBI circular SEBI/HO/CDMRD/DRMP/CIR/P/2021/08 dated January 11, 2021, on Review of Volatility Scan Range (VSR) for Option contracts in Commodity Derivatives Segment.

Applicable VSR for the month of April 2026 shall be applicable to the below commodities including its variants:

Sr. No	Commodity	Applicable VSR (%)
1	COPPER	5
2	GOLD	5
3	SILVER	6
4	ZINC	5
5	CRUDEOIL	33
6	NATURALGAS	6

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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