

## NSE Clearing Limited

Department: COMMODITY DERIVATIVES SEGMENT	
Download Ref No: NCL/COM/72639	Date: February 04, 2026
Circular Ref. No: 0056/2026	

All Members,

**Sub: Imposition of Additional Margin in Silver & Gold (all variants)**

In pursuance to Point 7.15 of our consolidated circular no 0123/2025 (Download reference no. NCL/COM/67788) dated April 30, 2025, and as a risk containment measure, it is decided to levy an Additional Margin of 4.5% in Silver Futures contracts (all variants) and 1% in Gold Futures contracts (all variants) with effect from **Thursday, February 05, 2026 (Begin of Day)**.

An Additional Margin of 2.5% in Silver Futures contracts (all variants) and 2% in Gold Futures contracts (all variants) shall be further levied with effect from **Friday, February 06, 2026 (Begin of Day)**.

Commodity	Additional Margin% w.e.f. BOD 05-Feb-2026	Additional Margin% w.e.f. BOD 06-Feb-2026
Silver (all variants)	4.50%	7.00%
Gold (all variants)	1.00%	3.00%

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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