NSE Clearing Limited

Department: COMMODITY DERIVATIVES SEGMENT	
Download Ref No: NCL/COM/70914	**Date: October 22, 2025**
Circular Ref. No: 0333/2025	

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 continuation to circular no. 0332/2025 (Download reference no. NCL/COM/70857) dated October 16, 2025, as a risk containment measure, it is decided to levy an Additional Margin of 2.50% in Silver Futures contracts (all variants) and Additional Margin of 1.00% in Gold Futures contracts (all variants) for below mentioned expiries with effect from **October 23, 2025 (Begin of Day)**.

Symbol	Expiry	Additional Margin (%)
SILVER	05-12-2025	2.50
SILVERM	31-10-2025	2.50
SILVERM	28-11-2025	2.50
SILVERMIC	31-10-2025	2.50
SILVERMIC	28-11-2025	2.50
GOLD	04-11-2025	1.00
GOLD	05-12-2025	1.00
GOLD1G	04-11-2025	1.00
GOLD1G	05-12-2025	1.00
GOLDGUINEA	31-10-2025	1.00
GOLDM	04-11-2025	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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