NSE Clearing Limited

Department: COMMODITY DERIVATIVES SEGMENT	
Download Ref No: NCL/COM/77468	**Date: November 18, 2026**
Circular Ref. No: 0404/2026	

All Members,

Sub: - Review of Margin Framework for Commodity Derivatives Segment

We draw your attention to SEBI circular ref. no: HO/47/16/14(3)2026-MRD-POD1/I/25885/2026 dated November 17, 2026, regarding Review of Margin Framework for Commodity Derivatives Segment. The copy of the circular issued by SEBI is enclosed as Annexure.

For and on behalf of
NSE Clearing Limited

Huzefa Mahuvawala
Chief Risk Officer

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