

DAILY QUOTES OF SELECTED COMMODITIES AND FX MARKETS AS OF 23.09.2025

BASE METALS

OFFICIAL BASE METALS PRICES

LONDON METAL EXCHANGE [USD/mt]
(LME OFFICIAL PRICES)

	Cash settlement	Monthly average settlement	Annual average settlement	3-month price settlement
Cu	9 900,00	9 889,85	9 539,86	9 978,00
Sn	33 875,00	34 524,12	32 726,17	33 950,00
Pb	1 945,00	1 953,09	1 961,19	1 989,00
Zn	2 910,50	2 917,94	2 764,33	2 876,50
Al	2 646,00	2 653,18	2 563,68	2 640,00
Ni	15 100,00	15 099,12	15 254,51	15 275,00
Co	34 120,00	33 114,71	30 497,07	34 550,00
Mo	25,42	25,66	21,74	25,14

BASE METALS STOCKS

LME WAREHOUSES
(LME WAREHOUSE STOCKS)

	tonnes	daily change
Cu	144 975 ↓	decrease of 400 tonnes
Sn	2 575 ↓	decrease of 5 tonnes
Pb	219 975 ↓	decrease of 1 700 tonnes
Zn	45 775 ↓	decrease of 1 050 tonnes
Al	513 850 ↓	decrease of 50 tonnes
Ni	230 454 ↑	increase of 1 554 tonnes
Co	137 →	no changes

source: LME/Platts; prices in USD/lb

Official copper stocks ex LME

COMEX: 288 835 ↑ increase of 92 tonnes
SHFE: 105 814 → no changes

Total official copper stocks (LME, COMEX & SHFE)

539 624 ↓ decrease of 308 tonnes

PRECIOUS METALS

OFFICIAL PRECIOUS METALS PRICES ON LONDON BULLION MARKET

(LBMA/LME)

SILVER

	Cash price	Monthly average	Annual average
[US\$/troy]	4432,50	4170,26	3476,53
[USD/kg]	1425,08	1340,77	1117,73
[EUR/troy]	3757,00	3553,18	3107,21
[EUR/kg]	1207,90	1142,37	998,99

GOLD [USD/troy]

	Cash price	Monthly average	Annual average
AM FIX	3788,40	3622,90	3184,69
PM FIX	3783,80	3630,59	3184,88

PLATINUM [USD/troy]

	Cash price	Monthly average	Annual average
AM FIX	1439,00	1397,18	1136,44
PM FIX	1478,00	1398,18	1136,12

PALLADIUM [USD/troy]

	Cash price	Monthly average	Annual average
AM FIX	1203,00	1157,35	1037,90
PM FIX	1230,00	1161,76	1038,06

OFFICIAL FX AND INTEREST RATES

OFFICIAL FX RATES

NATIONAL BANK OF POLAND (NBP FIXING)

	Fixing	Monthly average	Annual average
USD	3,6050	3,6272	3,8011
EUR	4,2552	4,2568	4,2401
GBP	4,8686	4,9058	4,9887

LONDON METAL EXCHANGE (LME SETTLEMENT RATES)

	Cash price	Monthly average	Annual average
EUR	1,1792	1,1734	1,1169
1/€	0,84803	0,85222	0,89534
GBP	1,3515	1,3524	1,3137
1/£	0,73992	0,73943	0,76121

EUROPEAN CENTRAL BANK (ECB FIXING)

	Fixing	Monthly average	Annual average
EUR	1,1793	1,1734	1,1173
1/€	0,84796	0,85222	0,89501

OFFICIAL INTEREST RATES

AS OF 23.09.2025*

	Fixing	Monthly average	Annual average
WIBOR 1M	4,8100	4,8412	5,4604
WIBOR 3M	4,7300	4,7529	5,3733
SOFR 1M	4,1568	4,1750	4,3114
SOFR 3M	4,0033	4,0564	4,2701
EURIBOR 1M	1,9080	1,8944	2,1989
EURIBOR 3M	2,0040	2,0364	2,2296

BANK OF CANADA

(Daily Noon Exchange Rate)

	Fixing	Monthly average	Annual average
USDCAD	1,3832	1,3811	1,3989
1/CS	0,72296	0,72406	0,71485

Bloomberg Fix (BFI)

(Bloomberg)

	Fixing	Monthly average	Annual average
EURUSD	1,1794	1,1734	1,1175
1/€	0,84789	0,85222	0,89485

*SOFR quotes as of 22.09.2025; averages as of 09/25

*EURIBOR quotes as of 22.09.2025; averages as of 09/25

In case of questions, comments or remarks

please feel free to contact us: marketrisk@kgm.com