

**DAILY QUOTES OF SELECTED COMMODITIES AND FX MARKETS
AS OF 20.11.2025**
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	10 789,00	10 767,36	9 747,42	10 803,00
Sn	37 400,00	36 610,36	33 345,95	37 200,00
Pb	1 993,00	2 021,11	1 965,58	2 020,00
Zn	3 140,00	3 195,32	2 834,76	3 014,00
Al	2 778,50	2 834,07	2 605,07	2 811,00
Ni	14 370,00	14 752,86	15 202,50	14 540,00
Co	48 140,00	48 140,36	32 903,43	48 570,00
Mo	22,40	22,94	22,22	22,24

BASE METALS STOCKS

 LME WAREHOUSES
(LME WAREHOUSE STOCKS)

	tonnes	daily change
Cu	157 925 ↑	increase of 50 tonnes
Sn	3 065 ↓	decrease of 50 tonnes
Pb	264 650 ↑	increase of 175 tonnes
Zn	46 075 ↑	increase of 1 000 tonnes
Al	544 075 ↓	decrease of 2 000 tonnes
Ni	254 172 ↓	decrease of 1 674 tonnes
Co	137 →	no changes

source: LME/Platts; prices in USD/lb

Official copper stocks ex LME
COMEX: 361 525 ↑ increase of 6 201 tonnes

SHFE: 109 407 → no changes

Total official copper stocks (LME, COMEX & SHFE)

628 857 ↑ increase of 6 251 tonnes

PRECIOUS METALS
OFFICIAL PRECIOUS METALS PRICES ON LONDON BULLION MARKET

(LBMA/LME)

SILVER

	Cash price	Monthly average	Annual average
[US\$/troz]	5084,50	5033,00	3745,72
[USD/kg]	1634,70	1618,15	1204,28
[EUR\$/troz]	4416,00	4354,57	3317,50
[EUR/kg]	1419,78	1400,03	1066,60

GOLD [USD/troz]

	Cash price	Monthly average	Annual average
AM FIX	4062,55	4070,75	3341,61
PM FIX	4090,60	4063,79	3340,93

PLATINUM [USD/troz]

	Cash price	Monthly average	Annual average
AM FIX	1544,00	1569,36	1220,81
PM FIX	1545,00	1560,86	1220,36

PALLADIUM [USD/troz]

	Cash price	Monthly average	Annual average
AM FIX	1405,00	1422,57	1104,72
PM FIX	1404,00	1417,21	1105,15

OFFICIAL FX AND INTEREST RATES
OFFICIAL FX RATES
NATIONAL BANK OF POLAND

(NBP FIXING)

	Fixing	Monthly average	Annual average
USD	3,6684	3,6698	3,7744
EUR	4,2289	4,2405	4,2416
GBP	4,7977	4,8139	4,9647

LONDON METAL EXCHANGE

(LME SETTLEMENT RATES)

	Cash price	Monthly average	Annual average
EUR	1,1511	1,1561	1,1253
1/€	0,86873	0,86498	0,88865
GBP	1,3057	1,3127	1,3164
1/£	0,76587	0,76179	0,75965

EUROPEAN CENTRAL BANK

(ECB FIXING)

	Fixing	Monthly average	Annual average
EUR	1,1514	1,1561	1,1255
1/€	0,86851	0,86498	0,88849

OFFICIAL INTEREST RATES

AS OF 20.11.2025*

	Fixing	Monthly average	Annual average
WIBOR 1M	4,3300	4,3977	5,3023
WIBOR 3M	4,2500	4,3008	5,2134
SOFR 1M	3,9504	3,9679	4,2598
SOFR 3M	3,8685	3,8691	4,2024
EURIBOR 1M	1,9180	1,8898	2,1438
EURIBOR 3M	2,0660	2,0321	2,1925

*SOFR quotes as of 19.11.2025; averages as of 11/25

*EURIBOR quotes as of 19.11.2025; averages as of 11/25

BANK OF CANADA

(Daily Noon Exchange Rate)

	Fixing	Monthly average	Annual average
USDCAD	1,4080	1,4051	1,3992
1/CS	0,71023	0,71169	0,71469

Bloomberg Fix (BFIX)

(Bloomberg)

	Fixing	Monthly average	Annual average
EURUSD	1,15090	1,15603	1,12564
1/€	0,86889	0,86505	0,88842

In case of questions, comments or remarks

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