

DAILY QUOTES OF SELECTED COMMODITIES AND FX MARKETS AS OF 21.11.2025

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	10 685,50	10 761,90	9 751,56	10 705,00
Sn	36 875,00	36 628,00	33 361,50	36 710,00
Pb	1 977,00	2 018,17	1 965,63	1 995,00
Zn	3 119,00	3 190,23	2 836,01	2 978,50
Al	2 765,50	2 829,50	2 605,78	2 792,00
Ni	14 280,00	14 721,33	15 198,44	14 475,00
Co	48 145,00	48 140,67	32 970,57	48 570,00
Mo	22,34	22,90	22,22	22,16

BASE METALS STOCKS

LME WAREHOUSES
(LME WAREHOUSE STOCKS)

	tonnes	daily change
Cu	155 025 ↓	decrease of 2 900 tonnes
Sn	3 085 ↑	increase of 20 tonnes
Pb	262 850 ↓	decrease of 1 800 tonnes
Zn	47 325 ↑	increase of 1 250 tonnes
Al	548 000 ↑	increase of 3 925 tonnes
Ni	253 950 ↓	decrease of 222 tonnes
Co	137 →	no changes

source: LME/Platts; prices in USD/lb

Official copper stocks ex LME

COMEX: 355 325 → no changes

SHFE: 109 407 → no changes

Total official copper stocks (LME, COMEX & SHFE)

619 757 ↓ decrease of 2 900 tonnes

PRECIOUS METALS

OFFICIAL PRECIOUS METALS PRICES ON LONDON BULLION MARKET

(LBMA/LME)

SILVER

	Cash price	Monthly average	Annual average
[US\$/troy]	4890,50	5023,50	3750,77
[USD/kg]	1572,33	1615,09	1205,90
[EUR/troy]	4250,00	4347,60	3321,60
[EUR/kg]	1366,41	1397,79	1067,92

GOLD [USD/troy]

	Cash price	Monthly average	Annual average
AM FIX	4034,30	4068,32	3344,66
PM FIX	4072,85	4064,40	3344,16

PLATINUM [USD/troy]

	Cash price	Monthly average	Annual average
AM FIX	1499,00	1564,67	1222,03
PM FIX	1522,00	1558,27	1221,69

PALLADIUM [USD/troy]

	Cash price	Monthly average	Annual average
AM FIX	1363,00	1418,60	1105,86
PM FIX	1388,00	1415,27	1106,39

OFFICIAL FX AND INTEREST RATES

OFFICIAL FX RATES

NATIONAL BANK OF POLAND (NBP FIXING)

	Fixing	Monthly average	Annual average
USD	3,6868	3,6710	3,7740
EUR	4,2489	4,2411	4,2417
GBP	4,8154	4,8140	4,9641

LONDON METAL EXCHANGE (LME SETTLEMENT RATES)

	Cash price	Monthly average	Annual average
EUR	1,1525	1,1559	1,1254
1/€	0,86768	0,86513	0,88857
GBP	1,3089	1,3124	1,3164
1/£	0,76400	0,76196	0,75965

EUROPEAN CENTRAL BANK (ECB FIXING)

	Fixing	Monthly average	Annual average
EUR	1,1520	1,1559	1,1257
1/€	0,86806	0,86513	0,88834

OFFICIAL INTEREST RATES

AS OF 21.11.2025*

	Fixing	Monthly average	Annual average
WIBOR 1M	4,3000	4,3907	5,2978
WIBOR 3M	4,2300	4,2957	5,2090
SOFR 1M	3,9512	3,9670	4,2585
SOFR 3M	3,8773	3,8698	4,2010
EURIBOR 1M	1,9220	1,8921	2,1428
EURIBOR 3M	2,0540	2,0336	2,1919

*SOFR quotes as of 20.11.2025; averages as of 11/25

*EURIBOR quotes as of 20.11.2025; averages as of 11/25

BANK OF CANADA

(Daily Noon Exchange Rate)

	Fixing	Monthly average	Annual average
USDCAD	1,4100	1,4055	1,3992
1/CS	0,70922	0,71149	0,71469

Bloomberg Fix (BFI)

(Bloomberg)

	Fixing	Monthly average	Annual average
EURUSD	1,15230	1,15578	1,12575
1/€	0,86783	0,86520	0,88826

In case of questions, comments or remarks

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