

**DAILY QUOTES OF SELECTED COMMODITIES AND FX MARKETS
AS OF 25.11.2025**
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	10 876,00	10 770,56	9 761,02	10 858,00
Sn	37 900,00	36 752,65	33 399,28	37 850,00
Pb	1 961,50	2 011,41	1 965,59	1 985,50
Zn	3 118,00	3 182,82	2 838,55	3 002,00
Al	2 787,00	2 823,88	2 607,32	2 815,00
Ni	14 650,00	14 700,59	15 192,73	14 890,00
Co	48 135,00	48 139,71	33 102,99	48 570,00
Mo	22,21	22,83	22,22	21,79

BASE METALS STOCKS
LME WAREHOUSES
(LME WAREHOUSE STOCKS)

	tonnes	daily change
Cu	156 575	↑ increase of 825 tonnes
Sn	3 085	→ no changes
Pb	264 575	↓ decrease of 700 tonnes
Zn	48 000	↑ increase of 575 tonnes
Al	543 725	↓ decrease of 2 225 tonnes
Ni	253 482	→ no changes
Co	137	→ no changes

source: LME/Platts; prices in USD/lb

Official copper stocks ex LME

COMEX: 377 280 ↑ increase of 5 892 tonnes
SHFE: 110 603 → no changes

Total official copper stocks (LME, COMEX & SHFE)

644 458 ↑ increase of 6 717 tonnes

PRECIOUS METALS

OFFICIAL PRECIOUS METALS PRICES ON LONDON BULLION MARKET
(LBMA/LME)

SILVER

	Cash price	Monthly average	Annual average
[US\$/troz]	5120,50	5028,06	3762,22
[USD/kg]	1646,28	1616,56	1209,58
[EUR\$/troz]	4443,00	4352,41	3330,92
[EUR/kg]	1428,46	1399,33	1070,92

GOLD [USD/troz]

	Cash price	Monthly average	Annual average
AM FIX	4130,15	4071,94	3351,25
PM FIX	4126,45	4069,09	3350,80

PLATINUM [USD/troz]

	Cash price	Monthly average	Annual average
AM FIX	1545,00	1560,88	1224,74
PM FIX	1554,00	1556,82	1224,52

PALLADIUM [USD/troz]

	Cash price	Monthly average	Annual average
AM FIX	1388,00	1414,00	1108,25
PM FIX	1399,00	1413,06	1108,93

OFFICIAL FX AND INTEREST RATES
OFFICIAL FX RATES
**NATIONAL BANK OF POLAND
(NBP FIXING)**

	Fixing	Monthly average	Annual average
USD	3,6675	3,6709	3,7731
EUR	4,2301	4,2400	4,2416
GBP	4,8171	4,8138	4,9627

**LONDON METAL EXCHANGE
(LME SETTLEMENT RATES)**

	Cash price	Monthly average	Annual average
EUR	1,1544	1,1557	1,1256
1/€	0,86625	0,86528	0,88842
GBP	1,3136	1,3124	1,3164
1/£	0,76127	0,76196	0,75965

**EUROPEAN CENTRAL BANK
(ECB FIXING)**

	Fixing	Monthly average	Annual average
EUR	1,1551	1,1557	1,1259
1/€	0,86573	0,86528	0,88818

**OFFICIAL INTEREST RATES
AS OF 25.11.2025***

	Fixing	Monthly average	Annual average
WIBOR 1M	4,3100	4,3813	5,2892
WIBOR 3M	4,2200	4,2869	5,2004
SOFR 1M	3,9334	3,9617	4,2555
SOFR 3M	3,8350	3,8647	4,1977
EURIBOR 1M	1,9140	1,8956	2,1409
EURIBOR 3M	2,0590	2,0361	2,1907

*SOFR quotes as of 24.11.2025; averages as of 11/25

*EURIBOR quotes as of 24.11.2025; averages as of 11/25

BANK OF CANADA

(Daily Noon Exchange Rate)

	Fixing	Monthly average	Annual average
USDCAD	1,4104	1,4061	1,3993
1/CS	0,70902	0,71119	0,71464

Bloomberg Fix (BFIX)

(Bloomberg)

	Fixing	Monthly average	Annual average
EURUSD	1,15440	1,15562	1,12600
1/€	0,86625	0,86535	0,88810

In case of questions, comments or remarks

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