

DAILY QUOTES OF SELECTED COMMODITIES AND FX MARKETS AS OF 26.11.2025

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	10 978,00	10 782,08	9 766,32	10 965,00
Sn	37 995,00	36 821,67	33 419,26	37 825,00
Pb	1 947,00	2 007,83	1 965,50	1 985,00
Zn	3 194,00	3 183,44	2 840,10	3 032,00
Al	2 822,50	2 823,81	2 608,25	2 848,50
Ni	14 610,00	14 695,56	15 190,20	14 860,00
Co	48 130,00	48 139,17	33 168,33	48 570,00
Mo	22,20	22,79	22,22	21,58

BASE METALS STOCKS
LME WAREHOUSES
(LME WAREHOUSE STOCKS)

	tonnes	daily change
Cu	156 500 ↓	decrease of 75 tonnes
Sn	3 125 ↑	increase of 40 tonnes
Pb	264 975 ↑	increase of 400 tonnes
Zn	49 925 ↑	increase of 1 925 tonnes
Al	541 725 ↓	decrease of 2 000 tonnes
Ni	254 520 ↑	increase of 1 038 tonnes
Co	137 →	no changes

source: LME/Platts; prices in USD/lb

Official copper stocks ex LME

COMEX: 378 901 ↑ increase of 1 620 tonnes
SHFE: 110 603 → no changes

Total official copper stocks (LME, COMEX & SHFE)

646 004 ↑ increase of 1 545 tonnes

PRECIOUS METALS

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

SILVER

	Cash price	Monthly average	Annual average
[US\$/troy]	5248,00	5040,28	3768,68
[USD/kg]	1687,27	1620,49	1211,66
[EUR/troy]	4535,00	4362,56	3336,16
[EUR/kg]	1458,04	1402,59	1072,60

GOLD [USD/troy]

	Cash price	Monthly average	Annual average
AM FIX	4155,95	4076,61	3354,74
PM FIX	4139,60	4073,00	3354,23

PLATINUM [USD/troy]

	Cash price	Monthly average	Annual average
AM FIX	1562,00	1560,94	1226,21
PM FIX	1563,00	1557,17	1226,00

PALLADIUM [USD/troy]

	Cash price	Monthly average	Annual average
AM FIX	1406,00	1413,56	1109,54
PM FIX	1411,00	1412,94	1110,24

OFFICIAL FX AND INTEREST RATES

OFFICIAL FX RATES

NATIONAL BANK OF POLAND (NBP FIXING)

	Fixing	Monthly average	Annual average
USD	3,6578	3,6701	3,7726
EUR	4,2330	4,2396	4,2415
GBP	4,8190	4,8141	4,9621

LONDON METAL EXCHANGE (LME SETTLEMENT RATES)

	Cash price	Monthly average	Annual average
EUR	1,1573	1,1558	1,1258
1/€	0,86408	0,86520	0,88826
GBP	1,3185	1,3128	1,3164
1/£	0,75844	0,76173	0,75965

EUROPEAN CENTRAL BANK (ECB FIXING)

	Fixing	Monthly average	Annual average
EUR	1,1577	1,1558	1,1260
1/€	0,86378	0,86520	0,88810

OFFICIAL INTEREST RATES AS OF 26.11.2025*

	Fixing	Monthly average	Annual average
WIBOR 1M	4,3100	4,3771	5,2849
WIBOR 3M	4,2200	4,2829	5,1961
SOFR 1M	3,9157	3,9564	4,2538
SOFR 3M	3,8224	3,8604	4,1959
EURIBOR 1M	1,9260	1,8974	2,1400
EURIBOR 3M	2,0660	2,0378	2,1901

BANK OF CANADA

(Daily Noon Exchange Rate)

	Fixing	Monthly average	Annual average
USDCAD	1,4059	1,4061	1,3994
1/CS	0,71129	0,71119	0,71459

Bloomberg Fix (BFI)

(Bloomberg)

	Fixing	Monthly average	Annual average
EURUSD	1,15720	1,15571	1,12613
1/€	0,86415	0,86528	0,88802

*SOFR quotes as of 25.11.2025; averages as of 11/25

*EURIBOR quotes as of 25.11.2025; averages as of 11/25

In case of questions, comments or remarks

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