

**DAILY QUOTES OF SELECTED COMMODITIES AND FX MARKETS  
AS OF 12.12.2025**
**BASE METALS**
**OFFICIAL BASE METALS PRICES**
**LONDON METAL EXCHANGE [USD/mt]**  
(LME OFFICIAL PRICES)

|           | Cash<br>settlement | Monthly average<br>settlement | Annual average<br>settlement | 3-month price<br>settlement |
|-----------|--------------------|-------------------------------|------------------------------|-----------------------------|
| <b>Cu</b> | <b>11 816,00</b>   | <b>11 559,75</b>              | <b>9 850,36</b>              | <b>11 800,00</b>            |
| <b>Sn</b> | 41 905,00          | 40 248,50                     | 33 745,62                    | 41 850,00                   |
| <b>Pb</b> | 1 932,00           | 1 950,65                      | 1 964,74                     | 1 985,00                    |
| <b>Zn</b> | 3 242,00           | 3 269,30                      | 2 861,00                     | 3 160,00                    |
| <b>Al</b> | 2 845,50           | 2 853,70                      | 2 620,10                     | 2 876,00                    |
| <b>Ni</b> | 14 420,00          | 14 633,50                     | 15 162,58                    | 14 605,00                   |
| <b>Co</b> | 52 370,00          | 50 812,50                     | 34 021,18                    | 52 790,00                   |
| <b>Mo</b> | 21,41              | 21,31                         | 22,18                        | 21,42                       |

**BASE METALS STOCKS**
**LME WAREHOUSES**  
(LME WAREHOUSE STOCKS)

|           | tonnes         | daily change                 |
|-----------|----------------|------------------------------|
| <b>Cu</b> | <b>165 900</b> | <b>increase of 50 tonnes</b> |
| <b>Sn</b> | 3 670          | decrease of 25 tonnes        |
| <b>Pb</b> | 234 750        | decrease of 725 tonnes       |
| <b>Zn</b> | 61 925         | increase of 1 575 tonnes     |
| <b>Al</b> | 519 650        | increase of 900 tonnes       |
| <b>Ni</b> | 253 032        | increase of 180 tonnes       |
| <b>Co</b> | 137            | no changes                   |

source: LME/Platts; prices in USD/lb

**Official copper stocks ex LME**
**COMEX:** 408 794 **↑** increase of 3 012 tonnes

**SHFE:** 89 389 **↑** increase of 484 tonnes

**Total official copper stocks (LME, COMEX & SHFE)**

664 083 **↑** increase of 3 546 tonnes

**PRECIOUS METALS**
**OFFICIAL PRECIOUS METALS PRICES ON LONDON BULLION MARKET**

(LBMA/LME)

**SILVER**

|             | Cash<br>price  | Monthly<br>average | Annual<br>average |
|-------------|----------------|--------------------|-------------------|
| [US\$/troy] | <b>6451,00</b> | <b>5936,30</b>     | <b>3871,45</b>    |
| [USD/kg]    | 2074,04        | 1908,56            | 1244,70           |
| [EUR/troy]  | <b>5502,00</b> | <b>5091,10</b>     | <b>3419,41</b>    |
| [EUR/kg]    | 1768,93        | 1636,83            | 1099,37           |

**GOLD [USD/troy]**

|        | Cash<br>price | Monthly<br>average | Annual<br>average |
|--------|---------------|--------------------|-------------------|
| AM FIX | 4319,50       | 4219,77            | 3397,12           |
| PM FIX | 4346,95       | 4227,12            | 3397,06           |

**PLATINUM [USD/troy]**

|        | Cash<br>price | Monthly<br>average | Annual<br>average |
|--------|---------------|--------------------|-------------------|
| AM FIX | 1715,00       | 1660,80            | 1247,47           |
| PM FIX | 1774,00       | 1664,90            | 1247,40           |

**PALLADIUM [USD/troy]**

|        | Cash<br>price | Monthly<br>average | Annual<br>average |
|--------|---------------|--------------------|-------------------|
| AM FIX | 1518,00       | 1470,90            | 1127,12           |
| PM FIX | 1536,00       | 1471,50            | 1127,86           |

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

(NBP FIXING)

|            | Fixing | Monthly<br>average | Annual<br>average |
|------------|--------|--------------------|-------------------|
| <b>USD</b> | 3,6027 | 3,6289             | 3,7657            |
| <b>EUR</b> | 4,2271 | 4,2307             | 4,2410            |
| <b>GBP</b> | 4,8216 | 4,8317             | 4,9556            |

**LONDON METAL EXCHANGE**

(LME SETTLEMENT RATES)

|            | Cash<br>price | Monthly<br>average | Annual<br>average |
|------------|---------------|--------------------|-------------------|
| <b>EUR</b> | 1,1726        | 1,1663             | 1,1277            |
| <b>1/€</b> | 0,85281       | 0,85741            | 0,88676           |
| <b>GBP</b> | 1,3374        | 1,3319             | 1,3171            |
| <b>1/£</b> | 0,74772       | 0,75081            | 0,75924           |

**EUROPEAN CENTRAL BANK**

(ECB FIXING)

|            | Fixing  | Monthly<br>average | Annual<br>average |
|------------|---------|--------------------|-------------------|
| <b>EUR</b> | 1,1731  | 1,1661             | 1,1279            |
| <b>1/€</b> | 0,85244 | 0,85756            | 0,88660           |

**OFFICIAL INTEREST RATES**

AS OF 12.12.2025\*

|                   | Fixing | Monthly<br>average | Annual<br>average |
|-------------------|--------|--------------------|-------------------|
| <b>WIBOR 1M</b>   | 4,1000 | 4,1720             | 5,2307            |
| <b>WIBOR 3M</b>   | 4,0600 | 4,1040             | 5,1426            |
| <b>SOFR 1M</b>    | 3,7501 | 3,7832             | 4,2323            |
| <b>SOFR 3M</b>    | 3,7232 | 3,7418             | 4,1750            |
| <b>EURIBOR 1M</b> | 1,9350 | 1,9140             | 2,1293            |
| <b>EURIBOR 3M</b> | 2,1000 | 2,0668             | 2,1840            |

\*SOFR quotes as of 11.12.2025; averages as of 12/25

\*EURIBOR quotes as of 11.12.2025; averages as of 12/25

**BANK OF CANADA**

(Daily Noon Exchange Rate)

|               | Fixing  | Monthly<br>average | Annual<br>average |
|---------------|---------|--------------------|-------------------|
| <b>USDCAD</b> | 1,3769  | 1,3879             | 1,3989            |
| <b>1/CS</b>   | 0,72627 | 0,72051            | 0,71485           |

**Bloomberg Fix (BFI)**

(Bloomberg)

|               | Fixing  | Monthly<br>average | Annual<br>average |
|---------------|---------|--------------------|-------------------|
| <b>EURUSD</b> | 1,17240 | 1,16617            | 1,12802           |
| <b>1/€</b>    | 0,85295 | 0,85749            | 0,88652           |

In case of questions, comments or remarks

please feel free to contact us: [marketrisk@kgm.com](mailto:marketrisk@kgm.com)