

**DAILY QUOTES OF SELECTED COMMODITIES AND FX MARKETS
AS OF 15.12.2025**
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	11 774,50	11 579,27	9 858,28	11 735,00
Sn	41 105,00	40 326,36	33 775,91	41 450,00
Pb	1 904,50	1 946,45	1 964,49	1 958,00
Zn	3 127,00	3 256,36	2 862,09	3 122,00
Al	2 841,00	2 852,55	2 621,01	2 880,50
Ni	14 225,00	14 596,36	15 158,72	14 420,00
Co	52 355,00	50 952,73	34 096,63	52 790,00
Mo	21,41	21,32	22,18	21,47

BASE METALS STOCKS
LME WAREHOUSES
(LME WAREHOUSE STOCKS)

	tonnes	daily change
Cu	165 875 ↓	decrease of 25 tonnes
Sn	3 795 ↑	increase of 125 tonnes
Pb	252 475 ↑	increase of 17 725 tonnes
Zn	64 475 ↑	increase of 2 550 tonnes
Al	519 600 ↓	decrease of 50 tonnes
Ni	253 392 ↑	increase of 360 tonnes
Co	137 →	no changes

source: LME/Platts; prices in USD/lb

Official copper stocks ex LME

COMEX: 410 789 ↑ increase of 1 995 tonnes
SHFE: 89 389 → no changes

Total official copper stocks (LME, COMEX & SHFE)

666 053 ↑ increase of 1 970 tonnes

PRECIOUS METALS

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

SILVER

	Cash price	Monthly average	Annual average
[US\$/troy]	6387,00	5977,27	3881,80
[USD/kg]	2053,47	1921,74	1248,03
[EUR/troy]	5436,00	5122,45	3427,71
[EUR/kg]	1747,71	1646,91	1102,03

GOLD [USD/troy]

	Cash price	Monthly average	Annual average
AM FIX	4337,50	4230,47	3400,99
PM FIX	4315,85	4235,19	3400,84

PLATINUM [USD/troy]

	Cash price	Monthly average	Annual average
AM FIX	1770,00	1670,73	1249,62
PM FIX	1775,00	1674,91	1249,58

PALLADIUM [USD/troy]

	Cash price	Monthly average	Annual average
AM FIX	1524,00	1475,73	1128,75
PM FIX	1558,00	1479,36	1129,63

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

	Fixing	Monthly average	Annual average
USD	3,5928	3,6256	3,7650
EUR	4,2192	4,2296	4,2409
GBP	4,8098	4,8297	4,9550

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

	Cash price	Monthly average	Annual average
EUR	1,1753	1,1671	1,1279
1/€	0,85085	0,85682	0,88660
GBP	1,3391	1,3326	1,3172
1/£	0,74677	0,75041	0,75919

**EUROPEAN CENTRAL BANK
(ECB FIXING)**

	Fixing	Monthly average	Annual average
EUR	1,1753	1,1669	1,1281
1/€	0,85085	0,85697	0,88645

**OFFICIAL INTEREST RATES
AS OF 15.12.2025***

	Fixing	Monthly average	Annual average
WIBOR 1M	4,1300	4,1682	5,2261
WIBOR 3M	4,0400	4,0982	5,1381
SOFR 1M	3,7343	3,7789	4,2302
SOFR 3M	3,7063	3,7384	4,1730
EURIBOR 1M	1,9340	1,9160	2,1285
EURIBOR 3M	2,0820	2,0683	2,1836

*SOFR quotes as of 12.12.2025; averages as of 12/25

*EURIBOR quotes as of 12.12.2025; averages as of 12/25

BANK OF CANADA

(Daily Noon Exchange Rate)

	Fixing	Monthly average	Annual average
USDCAD	1,3770	1,3869	1,3988
1/CS	0,72622	0,72103	0,71490

Bloomberg Fix (BFX)

(Bloomberg)

	Fixing	Monthly average	Annual average
EURUSD	1,17540	1,16701	1,12821
1/€	0,85077	0,85690	0,88637

In case of questions, comments or remarks

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