

**DAILY QUOTES OF SELECTED COMMODITIES AND FX MARKETS
AS OF 23.12.2025**
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	12 070,00	11 664,97	9 905,60	12 041,00
Sn	43 600,00	41 165,59	33 991,04	43 650,00
Pb	1 946,00	1 938,00	1 963,48	1 993,50
Zn	3 086,50	3 180,97	2 866,45	3 120,00
Al	2 916,00	2 860,35	2 627,12	2 955,50
Ni	15 465,00	14 600,59	15 145,46	15 670,00
Co	52 365,00	51 449,12	34 536,69	52 790,00
Mo	21,36	21,32	22,16	21,31

BASE METALS STOCKS
LME WAREHOUSES
(LME WAREHOUSE STOCKS)

	tonnes	daily change
Cu	158 575 ↑	increase of 825 tonnes
Sn	4 675 ↑	increase of 50 tonnes
Pb	253 100 ↓	decrease of 2 850 tonnes
Zn	98 975 ↓	decrease of 275 tonnes
Al	519 600 →	no changes
Ni	254 604 ↑	increase of 216 tonnes
Co	137 →	no changes

source: LME/Platts; prices in USD/lb

Official copper stocks ex LME

COMEX: 427 431 ↑ increase of 3 879 tonnes
SHFE: 95 805 → no changes

Total official copper stocks (LME, COMEX & SHFE)

681 811 ↑ increase of 4 704 tonnes

PRECIOUS METALS

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

SILVER

	Cash price	Monthly average	Annual average
[US\$/troy]	6974,00	6220,38	3948,89
[USD/kg]	2242,19	1999,90	1269,60
[EUR/troy]	5913,00	5318,71	3481,94
[EUR/kg]	1901,07	1710,00	1119,47

GOLD [USD/troy]

	Cash price	Monthly average	Annual average
AM FIX	4481,85	4274,32	3423,97
PM FIX	4449,40	4282,08	3424,15

PLATINUM [USD/troy]

	Cash price	Monthly average	Annual average
AM FIX	2178,00	1776,12	1266,96
PM FIX	2208,00	1783,94	1267,27

PALLADIUM [USD/troy]

	Cash price	Monthly average	Annual average
AM FIX	1803,00	1552,12	1142,33
PM FIX	1837,00	1559,00	1143,49

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

	Fixing	Monthly average	Annual average
USD	3,5848	3,6136	3,7608
EUR	4,2274	4,2247	4,2403
GBP	4,8416	4,8235	4,9516

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

	Cash price	Monthly average	Annual average
EUR	1,1790	1,1697	1,1290
1/€	0,84818	0,85492	0,88574
GBP	1,3503	1,3357	1,3177
1/£	0,74058	0,74867	0,75890

**EUROPEAN CENTRAL BANK
(ECB FIXING)**

	Fixing	Monthly average	Annual average
EUR	1,1786	1,1695	1,1292
1/€	0,84846	0,85507	0,88558

**OFFICIAL INTEREST RATES
AS OF 23.12.2025***

	Fixing	Monthly average	Annual average
WIBOR 1M	4,0700	4,1506	5,1993
WIBOR 3M	4,0000	4,0724	5,1111
SOFR 1M	3,7302	3,7622	4,2180
SOFR 3M	3,6886	3,7224	4,1612
EURIBOR 1M	1,9030	1,9170	2,1226
EURIBOR 3M	2,0220	2,0552	2,1795

*SOFR quotes as of 22.12.2025; averages as of 12/25

*EURIBOR quotes as of 22.12.2025; averages as of 12/25

BANK OF CANADA

(Daily Noon Exchange Rate)

	Fixing	Monthly average	Annual average
USDCAD	1,3705	1,3829	1,3982
1/CS	0,72966	0,72312	0,71521

Bloomberg Fix (BFIK)

(Bloomberg)

	Fixing	Monthly average	Annual average
EURUSD	1,17900	1,16955	1,12930
1/€	0,84818	0,85507	0,88550

In case of questions, comments or remarks

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