KGHM MARKET RISK UNIT

DAILY QUOTES OF SELECTED COMMODITIES AND FX MARKETS
AS OF 16.11.2026

BASE METALS

OFFICIAL BASE METALS PRICES
LONDON METAL EXCHANGE [USD/mt]
(LME OFFICIAL PRICES)

	Cash settlement	Montly average settlement	Annual average settlement	3-month price settlement
Cu	**13 375,00**	**13 941,00**	**13 568,22**	**13 305,00**
Sn	46 895,00	47 428,18	51 462,07	46 150,00
Pb	1 856,00	1 855,45	1 904,92	1 886,00
Zn	3 848,00	3 816,77	3 559,69	3 715,00
Al	3 332,00	3 157,68	3 293,48	3 020,00
Ni	15 805,00	15 814,09	17 076,44	16 000,00
Co	33 080,00	33 083,64	51 488,47	33 525,00
Mo	34,48	33,81	29,89	34,52

BASE METALS STOCKS
LME WAREHOUSES
(LME WAREHOUSE STOCKS)

	tonnes		daily change
Cu	**327 475**	↓	**decrease of 1 625 tonnes**
Sn	3 575	↓	decrease of 165 tonnes
Pb	279 325	↓	decrease of 4 025 tonnes
Zn	141 275	↓	decrease of 1 350 tonnes
Al	221 900	↓	decrease of 2 250 tonnes
Ni	272 682	↓	decrease of 42 tonnes
Co	137	→	no changes

source: LME/Platts; prices in USD/lb

Official copper stocks ex LME

COMEX:	730 698	↓	decrease of 630 tonnes
SHFE:	27 642	→	no changes
Total offcial copper stocks (LME, COMEX & SHFE)		1 085 815	↓ decrease of 2 255 tonnes

PRECIOUS METALS

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

SILVER

	Cash price	Monthly average	Annual average
[USc/troz]	**4773,00**	**5111,82**	**7057,77**
[USD/kg]	1534,55	1643,49	2269,12
[EURc/troz]	**4335,00**	**4581,09**	**6097,86**
[EUR/kg]	1393,73	1472,85	1960,51

GOLD [USD/troz]

	Cash price	Monthly average	Annual average
AM FIX	3860,55	3996,61	4473,58
PM FIX	3878,25	3992,12	4473,75

PLATINUM [USD/troz]

	Cash price	Monthly average	Annual average
AM FIX	1462,30	1503,79	1891,21
PM FIX	1463,40	1507,05	1891,91

PALLADIUM [USD/troz]

	Cash price	Monthly average	Annual average
AM FIX	989,70	1011,68	1414,88
PM FIX	988,00	1012,21	1414,39

OFFICIAL FX AND INTEREST RATES

OFFICIAL FX RATES

NATIONAL BANK OF POLAND
(NBP FIXING)

	Fixing	Monthly average	Annual average
USD	4,0007	3,9427	3,7146
EUR	4,4048	4,4018	4,2882
GBP	5,2768	5,2716	4,9871

LONDON METAL EXCHANGE
(LME SETTLEMENT RATES)

	Cash price	Monthly average	Annual average
EUR	1,1014	1,1159	1,1548
1/€	0,90794	0,89614	0,86595
GBP	1,3200	1,3367	1,3429
1/£	0,75758	0,74811	0,74466

EUROPEAN CENTRAL BANK
(ECB FIXING)

	Fixing	Monthly average	Annual average
EUR	1,1014	1,1157	1,1548
1/€	0,90794	0,89630	0,86595

OFFICIAL INTEREST RATES
*AS OF 16.11.2026**

	Fixing	Monthly average	Annual average
WIBOR 1M	3,7700	3,7710	3,8311
WIBOR 3M	3,9000	3,9040	3,8554
SOFR 1M	3,9650	3,9249	3,7154
SOFR 3M	4,1709	4,0909	3,7718
EURIBOR 1M	2,4820	2,4686	2,1411
EURIBOR 3M	2,7750	2,7650	2,3357

**SOFR quotes as of 13.11.2026; averages as of 11/26*
**EURIBOR quotes as of 13.11.2026; averages as of 11/26*

BANK OF CANADA
(Daily Noon Exchange Rate)

	Fixing	Monthly average	Annual average
USDCAD	1,4298	1,4115	1,3891
1/C$	0,69940	0,70847	0,71989

Bloomberg Fix (BFIX)
(Bloomberg)

	Fixing	Monthly average	Annual average
EURUSD	1,10130	1,11572	1,15487
1/€	0,90802	0,89630	0,86588

In case of questions, comments or remarks
please feel free to contact us: marketrisk@kghm.com