KGHM MARKET RISK UNIT

DAILY QUOTES OF SELECTED COMMODITIES AND FX MARKETS
AS OF 18.11.2026

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	**12 750,00**	**13 794,35**	**13 563,04**	**12 773,50**
Sn	42 050,00	46 954,62	51 398,57	41 805,00
Pb	1 831,00	1 852,38	1 904,30	1 864,00
Zn	3 732,00	3 807,12	3 561,43	3 600,00
Al	3 095,00	3 145,38	3 291,55	2 865,00
Ni	15 800,00	15 811,15	17 065,00	15 985,00
Co	33 080,00	33 083,08	51 324,11	33 525,00
Mo	34,70	33,95	29,94	34,86

BASE METALS STOCKS
LME WAREHOUSES
(LME WAREHOUSE STOCKS)

	tonnes		daily change
Cu	**327 400**	↓	**decrease of 200 tonnes**
Sn	3 750	↑	increase of 150 tonnes
Pb	269 000	↓	decrease of 1 800 tonnes
Zn	146 775	↓	decrease of 1 600 tonnes
Al	226 150	↑	increase of 5 800 tonnes
Ni	274 116	↓	decrease of 24 tonnes
Co	137	→	no changes

source: LME/Platts; prices in USD/lb

Official copper stocks ex LME

COMEX:	730 745	↑	increase of 77 tonnes
SHFE:	27 642	→	no changes
Total offcial copper stocks (LME, COMEX & SHFE)		1 085 787	↓ decrease of 123 tonnes

PRECIOUS METALS

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

SILVER

	Cash price	Monthly average	Annual average
[USc/troz]	**4572,00**	**5044,00**	**7036,46**
[USD/kg]	1469,93	1621,68	2262,27
[EURc/troz]	**4170,00**	**4530,92**	**6081,40**
[EUR/kg]	1340,69	1456,73	1955,22

GOLD [USD/troz]

	Cash price	Monthly average	Annual average
AM FIX	3770,25	3968,25	4467,67
PM FIX	3759,35	3963,91	4467,81

PLATINUM [USD/troz]

	Cash price	Monthly average	Annual average
AM FIX	1385,25	1490,88	1887,00
PM FIX	1384,10	1492,21	1887,61

PALLADIUM [USD/troz]

	Cash price	Monthly average	Annual average
AM FIX	951,35	1004,33	1410,86
PM FIX	961,35	1006,32	1410,46

OFFICIAL FX AND INTEREST RATES

OFFICIAL FX RATES

NATIONAL BANK OF POLAND
(NBP FIXING)

	Fixing	Monthly average	Annual average
USD	4,0170	3,9538	3,7173
EUR	4,4089	4,4025	4,2893
GBP	5,2909	5,2741	4,9898

LONDON METAL EXCHANGE
(LME SETTLEMENT RATES)

	Cash price	Monthly average	Annual average
EUR	1,0963	1,1131	1,1543
1/€	0,91216	0,89839	0,86633
GBP	1,3161	1,3338	1,3427
1/£	0,75982	0,74974	0,74477

EUROPEAN CENTRAL BANK
(ECB FIXING)

	Fixing	Monthly average	Annual average
EUR	1,0968	1,1130	1,1543
1/€	0,91174	0,89847	0,86633

OFFICIAL INTEREST RATES
*AS OF 18.11.2026**

	Fixing	Monthly average	Annual average
WIBOR 1M	3,8200	3,7792	3,8310
WIBOR 3M	3,8900	3,9042	3,8558
SOFR 1M	4,0017	3,9382	3,7180
SOFR 3M	4,1843	4,1068	3,7756
EURIBOR 1M	2,4830	2,4707	2,1441
EURIBOR 3M	2,7840	2,7678	2,3396

**SOFR quotes as of 17.11.2026; averages as of 11/26*
**EURIBOR quotes as of 17.11.2026; averages as of 11/26*

BANK OF CANADA
(Daily Noon Exchange Rate)

	Fixing	Monthly average	Annual average
USDCAD	1,4326	1,4147	1,3894
1/C$	0,69803	0,70686	0,71974

Bloomberg Fix (BFIX)
(Bloomberg)

	Fixing	Monthly average	Annual average
EURUSD	1,09614	1,11295	1,15437
1/€	0,91233	0,89855	0,86625

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