KGHM MARKET RISK UNIT

DAILY QUOTES OF SELECTED COMMODITIES AND FX MARKETS
AS OF 23.11.2026

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	**12 165,00**	**13 518,25**	**13 546,64**	**12 170,00**
Sn	41 250,00	45 938,75	51 268,24	40 900,00
Pb	1 788,00	1 844,75	1 903,08	1 832,00
Zn	3 630,50	3 781,72	3 562,89	3 488,00
Al	3 201,50	3 148,81	3 289,86	2 834,00
Ni	15 215,00	15 718,44	17 041,89	15 380,00
Co	33 080,00	33 084,06	51 083,11	33 525,00
Mo	34,56	34,07	30,00	35,16

BASE METALS STOCKS
LME WAREHOUSES
(LME WAREHOUSE STOCKS)

	tonnes		daily change
Cu	**330 975**	↓	**decrease of 1 050 tonnes**
Sn	3 670	↓	decrease of 50 tonnes
Pb	259 675	↓	decrease of 1 850 tonnes
Zn	144 650	↓	decrease of 1 025 tonnes
Al	221 400	↓	decrease of 2 125 tonnes
Ni	274 098	↓	decrease of 1 086 tonnes
Co	137	→	no changes

source: LME/Platts; prices in USD/lb

Official copper stocks ex LME

COMEX:	731 883	↑	increase of 1 400 tonnes
SHFE:	30 846	→	no changes
Total offcial copper stocks (LME, COMEX & SHFE)		1 093 704	↑ increase of 350 tonnes

PRECIOUS METALS

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

SILVER

	Cash price	Monthly average	Annual average
[USc/troz]	**4251,50**	**4910,13**	**7000,69**
[USD/kg]	1366,89	1578,64	2250,77
[EURc/troz]	**3879,00**	**4421,38**	**6053,19**
[EUR/kg]	1247,13	1421,50	1946,15

GOLD [USD/troz]

	Cash price	Monthly average	Annual average
AM FIX	3617,75	3907,26	4456,77
PM FIX	3667,55	3904,85	4456,99

PLATINUM [USD/troz]

	Cash price	Monthly average	Annual average
AM FIX	1314,25	1462,21	1879,74
PM FIX	1342,85	1465,61	1880,51

PALLADIUM [USD/troz]

	Cash price	Monthly average	Annual average
AM FIX	907,20	988,50	1404,37
PM FIX	908,85	989,80	1403,95

OFFICIAL FX AND INTEREST RATES

OFFICIAL FX RATES

NATIONAL BANK OF POLAND
(NBP FIXING)

	Fixing	Monthly average	Annual average
USD	4,0601	3,9723	3,7216
EUR	4,4556	4,4105	4,2913
GBP	5,3246	5,2811	4,9940

LONDON METAL EXCHANGE
(LME SETTLEMENT RATES)

	Cash price	Monthly average	Annual average
EUR	1,0946	1,1102	1,1535
1/€	0,91358	0,90074	0,86693
GBP	1,3084	1,3297	1,3423
1/£	0,76429	0,75205	0,74499

EUROPEAN CENTRAL BANK
(ECB FIXING)

	Fixing	Monthly average	Annual average
EUR	1,0939	1,1101	1,1536
1/€	0,91416	0,90082	0,86685

OFFICIAL INTEREST RATES
*AS OF 23.11.2026**

	Fixing	Monthly average	Annual average
WIBOR 1M	3,7800	3,7813	3,8304
WIBOR 3M	3,8900	3,9027	3,8564
SOFR 1M	4,0439	3,9590	3,7223
SOFR 3M	4,2098	4,1252	3,7813
EURIBOR 1M	2,4840	2,4790	2,1490
EURIBOR 3M	2,8490	2,7823	2,3462

**SOFR quotes as of 20.11.2026; averages as of 11/26*
**EURIBOR quotes as of 20.11.2026; averages as of 11/26*

BANK OF CANADA
(Daily Noon Exchange Rate)

	Fixing	Monthly average	Annual average
USDCAD	1,4369	1,4185	1,3900
1/C$	0,69594	0,70497	0,71942

Bloomberg Fix (BFIX)
(Bloomberg)

	Fixing	Monthly average	Annual average
EURUSD	1,09424	1,11000	1,15362
1/€	0,91391	0,90090	0,86685

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