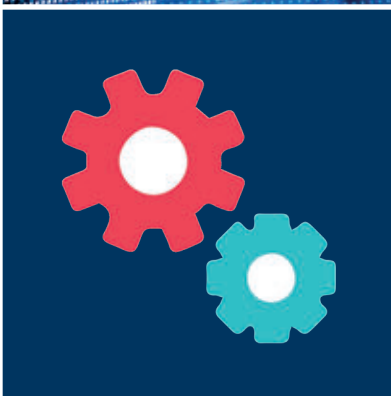
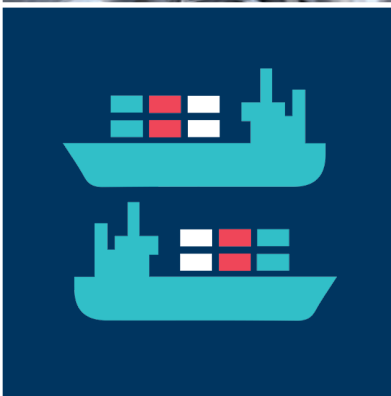
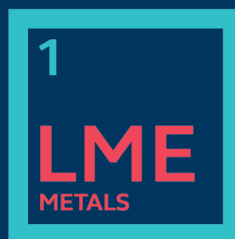


# LME Education

Our knowledge, your opportunity



SETTING THE GLOBAL STANDARD







# Welcome to LME Education



The London Metal Exchange (LME) is the world centre for industrial metals trading. Our LME Education programme is designed to demystify the complexities of the LME and the metals market, and to equip professionals with the knowledge and confidence to navigate it effectively.

Whether you're a trader, analyst, risk manager, logistics expert or finance professional, our courses offer a structured path to understanding the LME market's unique characteristics and how they can apply to your business.

## What we offer

LME Education helps professionals build practical skills in risk management, pricing, hedging and physical delivery through expert-led training.

- Covering all levels of experience: from entry level trading to exploring more advanced trading strategies, our courses are designed to support every stage of your learning journey.
- Flexible formats: join us in person or take part online from anywhere in the world.
- Interactive tools: use our HedgeTutor simulator to practise hedging strategies in a risk-free environment.



## Expert-led training from the LME



Our expert trainers bring decades of combined experience as former traders, exchange professionals and market participants, offering in-depth and practical insights into the LME and its markets.

The LME has a long-standing partnership with Euromoney Learning, combining the LME's market expertise with Euromoney's global training capabilities. Together we focus on delivering high-quality, accessible education to professionals in the metals and financial sectors.

In addition to this partnership, the LME also offers a range of international training options. These are delivered by our trainers based in key regions, including Perfectly Hedged in North America and teach4life in South America.

You can find more information about our trainers, their backgrounds and areas of expertise on pages 10–11.

**EUROMONEY**  
LEARNING

**4 teach4life**

**PERFECTLY HEDGED**  
REDUCING ERRORS  
INCREASING PROFITS

## CORE COURSES

We offer a range of courses conducted in person or online, across different time zones. Course modules can be booked separately to suit individual learning needs.

### Introduction to the LME and Hedging



#### Overview

The Introduction to the LME and Hedging course gives you a comprehensive overview of the London Metal Exchange and its markets. This course features two modules and offers a practical introduction to all things LME including:

- Terminology and history
- Futures and options
- Pricing and price discovery
- Hedging and trading
- Contract and metal specifications
- The LME date structure
- Trading venues and market access

#### Modules

##### Module 1: Introduction to the LME

- Prompt date structure and trading procedures
- Market terminology and delivery process
- Benefits of clearing and the role of LME Clear
- Accessing the LME through member firms and brokers

##### Module 2: Hedging with LME Instruments

- Futures and options: when to use physically settled vs cash-settled contracts
- Identifying and managing risk positions
- Types of hedges and choosing the right instrument
- Understanding carries, borrowing and lending
- Basics of option pricing

#### Format

- In-person or online
- Full course: 3 days (or 5 x 3.5-hour sessions online)
- Includes a visit to the LME Ring (London courses, subject to availability)

#### Why attend?

Gain practical skills to manage price volatility and apply hedging strategies effectively in your organisation.





# Introduction to LME Warehousing and Physical Trading



## Overview

Explore the physical side of the LME, focusing on warehousing, delivery and the use of warrants. Find out why the LME is the market of last resort for physical delivery, and how the warehousing network supports global trade.

## You will learn

- Which metals are deliverable and in what form
- Physical contract specifications and responsible sourcing requirements
- How the LME warehousing network operates and its standards
- Delivery obligations of physically settled futures
- LME prices, premiums and all-in physical market prices
- How to place metal on warrant, cancel warrants and transfer title
- Practical applications of LME warrants

## Format

- In-person or online
- Duration: 1 day (or 2 x 3-hour sessions online)

## Why attend?

Understand the operational and logistical aspects of the LME system and how they impact pricing and risk management.

# Introduction to LME Cash-Settled Futures



## Overview

A focused, half-day course on cash-settled futures, designed for those managing price risk in the steel or battery material markets. Learn how these contracts work, how they differ from physically settled futures and how to use them effectively.

## You will learn

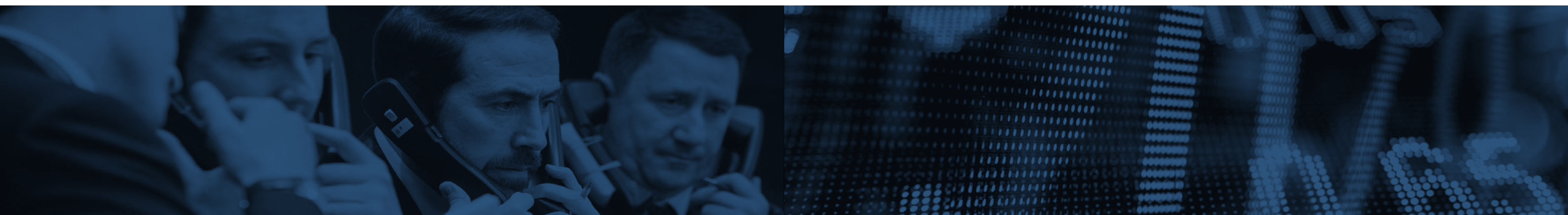
- Structure and pricing of cash-settled futures
- Understanding the forward curve
- Spot, forward and settlement prices
- Role of Price Reporting Agencies (PRAs)
- Practical hedging examples: inventory, fixed-price orders, buying and selling
- Key considerations for implementing hedging strategies

## Format

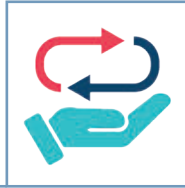
- Online course: half-day (09:00–12:00 UK time)

## Why attend?

Master cash-settled futures to optimise risk positions and improve financial stability. Ideal for those in steel markets or EV battery supply chains.



## Bespoke training for teams



Our bespoke courses are cost-effective and designed in collaboration with you to align with your team's learning objectives. These courses are ideal for organisations seeking more customised training that is aligned with your learning and development needs and strategic goals.

Our expert trainers bring the LME to life with practical, real-world examples – delivering insights your team can put into action straightaway.

### What's included

- Custom agenda based on our introductory courses
- Exclusive access to LME trainers who will tailor training and examples to your business
- Flexible delivery: global, on-site or online

## Testimonials

“Emma is very professional and her way of explaining helped me understand all the concepts. She was available all the time, she encouraged us to ask questions and to have open discussions.”

“Great courses – provide in-depth knowledge on hedging and options in metal markets. The trainer (Emma Jenkins) was very good, easy to understand and explained subject matter well.”

“Outstanding. Sam turned complex concepts into simple, actionable ideas, and his deep industry experience combined with a clear, patient teaching style kept every session focused and practical.”

“The value received exceeded expectations. Hedging is a very technical and complex tool to understand; however, Jorge Eduardo Dyszel, with his charisma and expertise, created a fun learning environment.”

“Very clear, informative and well presented. Ample opportunities for questions and practical demonstration.”

“A robust, interactive, and engaging course. I found the experience really fascinating and this course went above and beyond my initial expectations.”





# Your expert trainers



## Emma Jenkins

Emma holds a First Class Honours degree and gold medal in Mathematics from Trinity College Dublin, with over 20 years of experience in banking and commodities.

She began her career at Goldman Sachs as a quantitative analyst, developing pricing and risk models for interest rate and FX products. She later moved into commodities at Credit Suisse, working across Sydney and London on structured gold derivatives and metals trading. Her work spanned both physical and paper markets, supporting a wide range of market participants.

Emma went on to join Macquarie Bank as a director, specialising in precious and base metals derivatives. She worked closely with clients and traders to structure and hedge complex OTC products using LME futures.

Her blend of quantitative expertise and hands-on market experience makes her a trusted expert in metals trading and risk management. Emma delivers the full suite of LME training courses.



## Jorge Dyszel

Jorge Dyszel is recognised as one of the leading risk management consultants, educators and coaches in the base metals and commodities industry.

With experience spanning 15 countries across three continents, Jorge has trained both junior and senior traders at some of the world's largest trading firms. His practical, insight-driven approach has helped companies navigate complex market environments with confidence.

Jorge spent seven years consulting for the London Metal Exchange, where he led the educational programme for Spanish and Portuguese-speaking regions.

He currently delivers the Introduction to the LME and Hedging, and bespoke courses in South America, offering sessions in both Spanish and Portuguese, and bringing deep regional expertise to learners across the continent.



## Samuel Basi

With 15 years of experience in metals derivatives and physical markets, Samuel is a passionate trader known for delivering value through insight and precision.

He has built and led trading desks, developed quantitative and systematic strategies, and provided clients with tailored risk management solutions. His expertise spans both LME and OTC markets, with a strong focus on simplifying complex concepts.

In 2023, Samuel founded Perfectly Hedged LLC, a consultancy focused on making hedging more accessible and helping market participants apply effective strategies with confidence.

Samuel delivers the Introduction to the LME and Hedging, and bespoke courses across North America, bringing his deep market knowledge and hands-on experience to learners throughout the region.



## Edric Koh

Edric joined the London Metal Exchange in 2014 and is based in our Singapore office, where he serves as Head of Corporate Client Development in Asia. He brings extensive experience in commodity price risk management, having worked across both the financial and corporate sectors.

Prior to joining the LME, Edric worked at Mizuho Bank, where he marketed commodity derivatives and provided strategic advice on hedging to corporate clients. Earlier in his career, he managed the jet fuel risk book for a globally recognised airline, gaining hands-on expertise in navigating volatile energy markets and implementing risk mitigation strategies.

Edric delivers our bespoke training courses throughout the Asia-Pacific region. He is particularly skilled in helping participants understand the intricacies of commodity price risk and derivatives markets, and is known for his clear, engaging presentation style that makes complex financial concepts accessible and actionable.



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