JUPITER PRIME

Consulting • Training • Advisory

جوبيتر برايم للاستشارات والتدريب

COURSE BROCHURE

Precious Metals Trading Strategies Training Course

5 – 9 July 2027
Milan

Precious Metals Trading Strategies Training Course

Ref: 2718_103815 **Date:** 5 – 9 July 2027 **Location:** Milan **Fees:** 6200 GBP

Precious Metals Trading Strategies is a 1-week training course for bank dealers, commodity traders and treasury staff who price, hold and hedge gold, silver and platinum group metals, and who leave with a precious metals trading plan with risk limits. Metal prices now react quickly to rate expectations and industrial demand, so desks need clear rules for sizing and exiting positions. Jupiter Prime Training delivers Precious Metals Trading Strategies for desks across many organisations.

Why Precious Metals Trading Strategies Matter Now

Three forces shape bullion desks today. Real interest rates and currency moves drive investment flows into and out of gold. Industrial demand for silver and platinum ties those metals to the manufacturing cycle. Lease rates set the funding cost of physical stock and can spike when vault inventory tightens. A desk that reads these forces well holds inventory at sensible cost and hedges clients cleanly; one that reads them badly faces squeezed spreads and unhedged losses. The course rests on how spot, deposit rates and lease rates set forward prices.

Who Gains Most from Precious Metals Trading Strategies

- Dealers who quote spot and forward bullion prices
- Commodity traders who run directional and relative value positions
- Treasury staff who fund, lend or borrow metal inventory
- Risk officers who set and monitor desk limits for metal exposure
- Sales staff who design hedges for miners and refiners

A metals desk gains most when its dealers, risk officers and treasury staff attend together.

Precious Metals Trading Strategies Capabilities

Participants move from reading the bullion curve to setting position rules.

- Calculate forward bullion prices from spot, deposit rates and lease rates — the quote given to a client
- Compare physical, unallocated and cash-settled exposure — the choice of trading route
- Assess the macro and industrial drivers of each metal — the directional view of the desk
- Design hedges for producers, refiners and fabricators — the client relationship
- Apply spread, ratio and seasonal strategies — the allocation of desk risk capital
- Specify stop levels, position sizes and loss limits — the approval of the risk committee

Key Precious Metals Trading Strategies Terms

- Lease rate — the interest earned by lending physical metal, equal to the deposit rate minus the forward premium of the metal
- Forward premium — the amount by which a forward metal price exceeds spot
- Allocated metal — specific bars held in a vault in the owner's name
- Unallocated metal — a claim on a pool of metal held by a dealer and exposed to its credit
- Gold to silver ratio — the number of ounces of silver needed to buy one ounce of gold
- Exchange for physical — a trade that swaps a futures position for an equal physical metal position

Precious Metals Trading Strategies Day by Day

Day 1: Bullion Market Structure and Participants

- Over-the-Counter Bullion Dealing — Choice of Counterparty and Settlement Route
- Futures and Options Exchanges for Metals — Hedging Venue and Margin Needs
- Vaulting, Refining and Bar Standards — Acceptability of Delivered Metal
- Gold, Silver and Platinum Group Supply Chains — Exposure of Producers and Users
- Central Bank and Investor Flows — Long-Term Direction of Demand

Day 2: Pricing the Bullion Curve

- Spot Quote Building and Dealer Spreads — Price Offered to Clients
- Forward Price Calculation From Deposit and Lease Rates — Client Forward Quote
- Metal Swaps and Lease Transactions — Funding of Inventory
- Location and Purity Swaps — Delivery Cost Between Vaults
- Option Volatility and Skew in Metals — Pricing of Client Protection

Day 3: Price Drivers and Market Views

- Real Interest Rates and Currency Strength — Direction of the Gold Price
- Industrial Demand Indicators for Silver and Platinum — Cyclical Metal Exposure
- Mine Supply and Recycling Flows — Medium-Term Balance of Each Metal
- Positioning Reports and Fund Flows — Crowding Risk in a Trade
- Chart Levels, Trend and Momentum Signals — Timing of Entry and Exit

Day 4: Hedging and Trading Strategies

- Producer and Refiner Hedge Structures — Cash Flow Certainty for Clients
- Fabricator and Jeweller Price Protection — Inventory Margin of Buyers
- Gold to Silver and Platinum to Gold Ratio Trades — Relative Value Allocation
- Calendar Spreads and Lease Rate Plays — Curve Positioning of the Desk
- Option Collars and Covered Calls on Metal Holdings — Income Versus Upside

Day 5: Practising the Precious Metals Trading Plan

- Applying Forward and Lease Pricing to a Client Hedge — Quote Accuracy
- Applying Price Driver Analysis to a Trade Idea — Strength of the View
- Position Sizing, Stop Levels and Loss Limits — Capital at Risk per Trade
- Stress Scenarios for Price Gaps and Lease Spikes — Survival of the Book
- Precious Metals Trading Plan With Risk Limits — Desk Approval

Applying Precious Metals Trading Strategies After the Course

- Rebuild the desk forward quote sheet from current deposit and lease rates
- Run a monthly review of open metal positions against the plan's stop levels and loss limits

Precious Metals Trading Strategies Questions FAQ

What are precious metals trading strategies and why do they matter now?

Precious metals trading strategies are the rules a desk uses to price, position and hedge gold, silver and platinum group metals. They matter now because rates, industrial demand and lease spikes move metal prices quickly.

Which roles gain most from precious metals trading strategies?

Bullion dealers, commodity traders and treasury staff gain most, along with risk officers who set metal limits. You benefit most if you quote, fund or approve metal positions.

How does a precious metals trading strategies course differ from a general commodity course?

It focuses only on gold, silver and platinum group metals. A general commodity course spans energy and crops, while this course works through lease rates, metal swaps and ratio trades specific to bullion desks.

What do you bring back from precious metals trading strategies training?

You bring back a written trading plan for your metal book. It sets out your market view, strategies, position sizes and loss limits for your risk committee.

Precious Metals Trading Strategies: The Way Forward

The precious metals trading plan with risk limits first informs which positions the desk may hold and at what size. Dealers use it to quote clients; risk officers use it to monitor exposure. After its first month in use, revisit the lease rate assumptions and stop levels, since bullion funding and volatility shift quickly.