

African commodities: oil, cocoa, coffee, cotton, metals, gold — overview and summary

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Africa is, after Europe, the second largest region of origin of the commodities traded from Switzerland.¹ Oil from the Gulf of Guinea, cocoa and coffee from West and East Africa, cotton from the Sahel, copper and cobalt from Central Africa and gold from many countries pass, in whole or in part, through the traders of Geneva and the Lake Geneva region. These traders buy from national companies, marketing boards, mines and cooperatives, and then sell on to refiners, manufacturers and processors around the world. This chapter describes these flows product by product, presents the players and the relationships that organise them, and examines the controversies they give rise to over the distribution of value, transparency and production conditions.

1 Notes

1. “Genève, capitale éphémère de l’Afrique” (Geneva, ephemeral capital of Africa), Tribune de Genève, 21 March 2017, citing a study published in March 2017. ↩

2 In five sentences

1. Africa is the second largest region of origin of the commodities traded from Switzerland, after Europe. Oil from the Gulf of Guinea is its leading product.
2. Swiss traders bought a quarter of the oil sold by the state-owned companies of sub-Saharan Africa between 2011 and 2013, in relationships that provided revenue to the producing countries and gave rise to corruption cases.

African commodities

3. Cocoa, coffee and cotton from West and East Africa, traded from the Lake Geneva region, raise questions of farmers' incomes, child labour, deforestation and foreign subsidies.
4. Copper, cobalt and gold from Central, southern and West Africa, whose importance is growing with the energy transition, raise questions of corruption, artisanal mining and traceability.
5. The distribution of value between producing countries and traders depends on prices, pre-financing, the location of profits and transparency, according to three models of relationship — buyer, financier, partner — whose elements the Geneva traders combine.

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