

Federal policy towards commodity trading: three reports

*Dr Alexander Ressos, TEP
Attorney-at-Law (Switzerland), Solicitor (Hong Kong),
Solicitor (England & Wales)*

For a long time the Confederation ignored commodity trading, which no law addressed and no authority supervised as such. Awareness came from the criticism of non-governmental organisations and the press in the early 2010s. On 27 March 2013 the Federal Council published a background report on commodity trading, which described the sector, acknowledged its importance and formulated recommendations on transparency, compliance and responsibility. It supplemented this in November 2018 with a report containing sixteen recommendations aimed at strengthening the attractiveness, innovative capacity and integrity of the sector, and then on 17 May 2023 with a report noting the progress made in creating favourable framework conditions.¹ An interdepartmental platform has since coordinated federal policy, chaired by the State Secretariat for International Finance until 31 March 2025 and thereafter by the State Secretariat for Economic Affairs.²

This policy rests on a quantified finding that the Confederation repeats in its publications: nearly 950 traders employing some 10,000 people are active in Switzerland, figures in the narrow sense which Chapter II of this Part sets against the broader estimates of the cluster.³ It has evolved from an attitude of non-intervention towards one of support: the Confederation defends the sector abroad, attends to its framework conditions and asks of it in return conduct that conforms to international standards, the application of which Part H describes. For Geneva, this federal policy has a particular value: it gives commodity trading, an activity that is 58 per cent Genevan, a national recognition that the Zurich financial centre has never had to claim for banking.

1 Notes

1. State Secretariat for International Finance, “Négoce des matières premières”, sif.admin.ch (accessed September 2026): background report of 27 March 2013, report of November 2018 with sixteen recommendations, report of 17 May 2023. ↩
2. State Secretariat for International Finance, cited above. ↩
3. State Secretariat for International Finance, cited above. ↩

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