

Geneva's commodity trading and finance: a gradual convergence

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The development of commodity trading in Geneva gradually transformed the financial centre. Geneva's banks, specialised in wealth management, developed commodity trade finance as a distinct activity, with its own teams, procedures and risks. Foreign banks installed commodity trade finance teams in Geneva to serve the houses established in the city. The Fondation Genève Place Financière eventually came to count commodity trade finance among the three pillars of the financial centre.¹

This convergence has old roots. Part D recalled that Geneva's oldest bank was founded in 1796 as a silk and commission house.² Part A showed that the money changers of the fairs were already financing the trade in goods. Commodity trading and finance, separated by the specialisations of the nineteenth and twentieth centuries, came together again in Geneva in the second half of the twentieth century.

This convergence also has its limits. Geneva's large wealth management banks do not, for the most part, engage in commodity trade finance, an activity they consider too risky and too far removed from their core business. Commodity trade finance remains the business of specialised banks, often foreign, whose presence in Geneva depends on strategic choices made elsewhere. The two pillars of the financial centre coexist in the same city and reinforce each other through their image and their networks, but they remain, for the most part, in the hands of different actors.

1 Notes

1. Fondation Genève Place Financière, presentation, [geneve-finance.ch](https://www.geneve-finance.ch) (accessed September 2026). ↩

2. Les Hénokiens, “Banque Lombard Odier & Cie SA (1796)”, henokiens.com (accessed September 2026). ↩

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