

Logistics

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

Trading is a craft of logistics as much as of prices. A cargo of oil must be loaded at a terminal, carried by a chartered vessel, possibly stored in a depot, and then discharged at the buyer's premises. A cargo of cereals passes from the silo to the port, from the port to the vessel, from the vessel to the port of destination and on to the buyer's warehouse. Each stage requires contracts, documents, inspections, insurance and payments.

Ship chartering is a core competence. The trader charters vessels — tankers, bulk carriers, container ships — for a period or for a voyage, from shipowners, through brokers. The freight market, which is highly volatile, affects the profitability of geographical arbitrage. Geneva is home to a substantial community of charterers and shipbrokers, whom the Fondation Genève Place Financière counts among the components of the cluster.¹ Some of the large trading houses have their own fleets or holdings in shipping companies.

Storage is another competence. Oil terminals, metal warehouses approved by the exchanges, silos and cold stores allow the trader to carry out temporal arbitrage and to manage the uncertainties of deliveries. The large traders own or control storage capacity in the world's principal ports.

Documents play an essential role. The bill of lading, issued by the carrier, attests that the goods have been taken into its charge and confers the right to claim them on arrival. It thus constitutes a document of title to the goods, which can be transferred and pledged. The inspection certificate attests quality and quantity. The certificate of origin, customs documents and insurance documents complete the file. The conformity of these documents is the condition for payment under documentary credits. Documentary fraud, which Part H will describe, exploits precisely this dependence.

1 Notes

1. Fondation Genève Place Financière, presentation, geneve-finance.ch (accessed September 2026). ↩

For general information only. This article does not constitute legal or tax advice, does not replace advice on an individual case and creates no lawyer-client relationship. It reflects the legal position as of September 2026.

Online version: helveticaregister.com/geneva-logistics