

Portrait of a mid-sized trading house

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Between the giants and the micro-enterprises, the centre counts dozens of mid-sized houses, employing between twenty and two hundred people and specialising by product or by region. A typical house in this segment trades one or two commodities, whether refined petroleum products, fertilisers, minor metals, rice or sugar, in one or two regional markets, such as West Africa, the Mediterranean or Central Asia. Owned by its founders, financed by transactional lines with two or three Geneva banks and by non-bank lenders, it employs traders, operators, a chief financial officer, a compliance officer and a few support functions.¹

These houses account for both the diversity and the vulnerability of the centre. They are the most exposed to the withdrawal of the banks, to compliance requirements, whose fixed cost weighs more heavily on them, and to competition from Dubai, where their founders can transfer a light operation. They are also the breeding ground of innovation and careers: the great traders of today often started out in such structures, whose niches are the ones the giants neglect. A policy for the centre that paid attention to these mid-sized houses, in matters of financing, training and regulatory proportionality, would preserve a part of the substance of Geneva commodity trading that the aggregate statistics do not show.

1 Notes

1. Geneva Solutions, “Swiss banks are turning their backs on commodity trading”, 2020, quoting Florence Schurch (STSA): nearly 85 per cent of members are companies with 2 to 20 employees; swissinfo.ch, 11 August 2025: around 80 per cent of Suisssenégoc’s members are SMEs; ge.ch, “Les secteurs clés de Genève : négoce et fret maritime”: more than 400 companies in the sector and 12 banks specialising in international trade finance. ↩

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