

Swiss policy towards commodity trading

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For a long time the federal authorities approached commodity trading with an attitude of benevolent neutrality, taking the view that it fell within economic freedom and called for no specific regulation. That attitude changed from the 2010s onwards, under the pressure of criticism from non-governmental organisations, corruption cases and demands from Parliament. In 2013 the Federal Council published a background report on commodities, followed by progress reports, which led to measures on transparency, the fight against corruption and dialogue with the sector.¹

This policy rests on a balance: preserving Switzerland's attractiveness for a sector that makes a significant contribution to the economy, while meeting the demands for reputation, transparency and responsibility voiced by Swiss society and the international community. The mandate given to the Federal Statistical Office in 2023, the adoption of international sanctions, the rules on transparency of payments to governments and the minimum taxation of large groups are its most recent expressions.

The canton of Geneva pursues a parallel policy, in dialogue with the sector, which aims to maintain the framework conditions — taxation, infrastructure, education — needed for the traders' presence, while taking account of the local political debates about their contribution and their effects. In 2025 the president of Suissenégoce spoke of the efforts made to ensure greater transparency in the sector and of the means by which Switzerland could remain competitive.²

Key point. Since 2013 Swiss policy towards commodity trading has sought a balance between the attractiveness needed to keep the sector present and the demands of transparency and responsibility. The statistics of 2025, the sanctions, the transparency rules and minimum taxation are its most recent expressions.

1 Notes

1. Federal Council, Rapport de base : matières premières (Background report: commodities), 27 March 2013 (17 recommendations, interdepartmental platform FDFA-FDF-EAER); SIF, “Négoce des matières premières” (sif.admin.ch): status reports of 26 March 2014 and 19 August 2015; Federal Council, Le secteur suisse des matières premières : état des lieux et perspectives (The Swiss commodities sector: current situation and outlook), 30 November 2018, which “issued 16 recommendations aimed at further strengthening the attractiveness, innovative capacity, integrity and responsible practices of the Swiss hub”; report on the state of implementation of May 2023; platform led by the SIF until March 2025, then by SECO. ↩
2. “Le négoce des matières premières reste globalement stable en Suisse”, swissinfo.ch, 12 August 2025. ↩

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