

The Swiss pioneers of the nineteenth century

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The Swiss tradition of commodity trading goes back, according to the account given by the Federal Department of Foreign Affairs, to the first half of the nineteenth century, when pioneers such as Henri Nestlé, Salomon Volkart and André & Cie embarked on the trade in raw materials.¹ These pioneers came from other parts of Switzerland. Volkart, founded in Winterthur in 1851, developed the trade in cotton and tropical products between India and Europe.² André & Cie, founded in Nyon in 1877 and established in Lausanne, became one of the great world houses of the grain trade.³ Nestlé, in Vevey, combined the food industry with the sourcing of raw materials.

These houses illustrate the foundations of Swiss commodity trading: a small country without colonies or raw materials, whose merchants learned to act as intermediaries between producing regions and consumer markets, relying on neutrality, on monetary stability, on family networks and on a culture of discretion. Swiss commodity trading was born in eastern Switzerland and in the Vaud part of the Lake Geneva region, before Geneva established itself in the twentieth century.

Geneva itself had, in the nineteenth century, trading houses active in import and export, often linked to the banks of the financial centre, as Part D recalled in connection with the house founded by Henri Hentsch in 1796 as a silk and commission business.⁴ The link between commodity trading and finance, which the financial centre claims today, is thus present from the very origin of its oldest bank.

Key point. Swiss commodity trading was born in the nineteenth century with pioneers established in Winterthur, Vevey and Lausanne, who acted as intermediaries between producing regions and consumer markets. Geneva, a trading city since the medieval fairs, established itself as a centre of commodity trading only in the twentieth century.

1 Notes

1. Federal Department of Foreign Affairs, Presence Switzerland, “Négoce de matières premières” (Commodity trading), aboutswitzerland.eda.admin.ch (accessed September 2026). ↩
2. Wikipedia (en), art. “Volkart Brothers”: house founded in 1851 by Salomon and Johann Georg Volkart, “initially had offices in Winterthur and Bombay”, two years after the repeal of the Navigation Acts for India; branches in Colombo (1857), Cochin (1859), Karachi (1861) and London (1868); 80 branches in India and more than 7,600 employees at its peak in 1926; fourth-largest cotton trader in the world until 1999; coffee business sold to the Erb group in 1989 (Volcafe); see also Christof Dejung, “Cosmopolitan Capitalists and Colonial Rule. The business structure and corporate culture of the Swiss merchant house Volkart Bros., 1850s–1960s”, *Modern Asian Studies* (Cambridge University Press). ↩
3. House founded in Nyon by Georges André, established in Lausanne from 1919, present in Argentina and the United States from 1937, creator in 1941 of Suisse-Atlantique, the first Swiss merchant fleet, placed under a composition moratorium in 2001; *Dictionnaire historique de la Suisse* (Historical Dictionary of Switzerland), “André”, hls-dhs-dss.ch, 18 June 2002. ↩
4. Les Hénokiens, “Banque Lombard Odier & Cie SA (1796)”, henokiens.com (accessed September 2026). ↩

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