

What the figures do not say

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

The statistics of commodity trading measure value added, jobs and revenue, but they do not measure what constitutes, for the financial centre, part of the sector's interest. They do not measure the accumulated know-how, passed on from house to house, which makes Geneva a recognised school of trading. The networks that traders maintain with producers, governments and buyers around the world, and which International Geneva complements, likewise escape them, as does the contribution of commodity trading to the legal centre, through the disputes it brings, to banking, through the financing it requires, and to the property and services it consumes. Nor do they measure the costs: the volatility of revenue, the reputational risks, the criminal cases and the canton's dependence on a mobile activity.

A reader who judges commodity trading by its figures therefore has a partial view, in both directions. This book has attempted to complement the figures with history, mechanisms, cases and comparisons. Part H examines the risks and Part I the relationship with Africa, where Geneva trading is at once most exposed and most useful. Measurement remains necessary, although it is not sufficient to decide what Geneva should do with its commodity trading, a question that calls for a political judgement which the figures inform without settling.

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-what-the-figures-do-not-say