

Gunvor: the first commodity trader convicted

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

The first commodity trader convicted under Article 102 was Gunvor, one of the large oil traders of Geneva. In October 2019, the Office of the Attorney General issued a summary penalty order against Gunvor SA for failing to prevent the bribery of public officials in the Republic of Congo and in Côte d'Ivoire between 2008 and 2011, which had enabled the company to obtain access to the oil markets of those countries. The Office found serious deficiencies in the company's internal organisation. It imposed a fine of 4 million francs and a compensation claim of about 90 million francs, a total of about 94 million francs.¹ Although the case concerned a Geneva trader, it established the principle that a Swiss commodity trading company could be held criminally liable for bribery committed by its employees and agents abroad. It also set the pattern for the later cases.

1 Notes

1. swissinfo.ch, "Genfer Rohstoffhändler Gunvor muss Millionen-Busse zahlen": conviction of Gunvor under Art. 102 of the Swiss Criminal Code; bribery of public officials in the Republic of Congo and Côte d'Ivoire between 2008 and 2011 to obtain access to oil markets; serious deficiencies in internal organisation; fine of CHF 4 million and compensation claim of about CHF 90 million, a total of about CHF 94 million; summary penalty order issued in October 2019. ↩

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/zug-gunvor-the-first-commodity-trader-convicted