



# **Commodity Trading Risk Analyst**

## **FEBRUARY – JUNE 2027**

# PRESENTATION

Switzerland is an internationally recognised centre of expertise for commodity trading. The 550+ companies based in Switzerland, located in a unique trading hub, account for over 35'000 direct jobs.

In this vibrant and professional environment, training is becoming all the more a prerequisite. Experts responsible for risk management are key players in the industry's success. With increased international competition and challenges faced by the commodity trading activity, education & training have become a critical asset to succeed in today's industry.

The success of the Operator's Certificate has encouraged the Association to further extend its educational offering to other strategic positions. In this context, and based on its unique expertise in education and training, SUISSENÉGOCE has been mandated by its members to launch a new training programme for Risk Analysts.

Risk management is at the core of the business of commodity trading companies. In order to mitigate commodity market inefficiencies, a myriad of risks need to be monitored.

This programme, which started in 2018, has been designed by a working group of experts directly active in Risk Management, Middle office and accounting positions within renowned commodity trading companies. The Commodity Trading Risk Analyst Certificate takes a practical approach to training. Benefitting from the broad network of SUISSENÉGOCE, the programme brings together the best experts and speakers from the industry in this domain.

***"SUISSENÉGOCE views training more than ever as a prerequisite for a career in the commodity trading industry."***

Florence Schurch, Secretary General, SUISSENÉGOCE

## AUDIENCE

- Junior Risk Analysts, Middle Officers, Trader Assistants, IT Business Analysts or Auditors in the early stages of their career in a commodity trading company or in a bank who want to accelerate their training process or evolve their career within the company.
- Young professionals considering a career change and interested in moving into the commodity field under the risk dimension.
- Fresh graduates seeking to acquire new skills and speed up their recruitment process.

# OBJECTIVES

This Certificate aims to:

- offer commodity trading companies and banking entities a specific training programme to meet their needs
- accelerate the risk management expertise of junior Risk Analysts, Middle Officers, Trader Assistants, IT Business Analysts and Auditors
- leverage skills of young professionals in their career in the commodity trading industry

At the end of the training and through practical examples, case studies and trade simulations, the course participant will be able to:

- Understand the role of the Risk Analyst/Middle Officer within a commodity trading or bank organisation.
- Understand the commodities markets functioning and organisation.
- Understand various techniques of commodity pricing, hedging principles and utilisation of market instruments such as derivatives.
- Identify and measure the risks arising from commodity trading activities through corporate reporting.
- Establish positions reconciliation with other reporting systems.
- Evaluate and monitor the daily pricing exposure reconciliation with the Front Office.
- Calculate the PnL of past and new transactions and to establish the daily reporting.
- Set-up analysis and statistics for internal and external use.
- Coordinate with operations and finance or credit departments during the life cycle of transaction.
- Coordinate continuous interactions with IT to ensure enhancement of internal processes and systems.

The Risk Analyst is exposed to a wide range of risks; operational and financial. Complex and diverse, the risks are often interconnected. His/her function is to identify the risks and to follow the operations all the way through the transaction from one end to the other, supported by specialised computer systems, while fostering communication among the various departments.

As the Risk Analyst function is at the heart of the business, his/her position must constantly evolve to accompany the process of changes and the implementation of new projects and advanced technologies.

The programme allows participants to understand the trading life cycle from a risk management perspective and covers most types of commodities.

The programme has been created with a hands-on approach to give participants the best and quickest possible grip of the diverse procedures required in commodity trading risk management.

# PROGRAMME

## Module 1: Introduction to Commodity Trading

25.02 & 01.03.2027

### On-site presence is mandatory

- How is a trading company organised?
- Roles and functions of each department
- How interdepartmental organisation is structured?
- What is the role of the Commodity Trading Risk Analyst / Middle Officer?
- The challenge of being an interface within the company. Importance of developing and maintaining good working relationships with the various functions within the business
- Attitude
- Networking
- Regulations
- Commodity trading challenges for the Commodity Trading Risk Analyst / Middle Officer
- Hedging

### Online Module

- What is commodity trading?
- What are the different types of commodities?
- Who are the market players?
- How does a trading company add value?
- What is the current economical context?
- Basics of INCOTERMS

## Module 2 Risk identification

04 & 08.03.2027

### (from “long / short” to complex risk mapping)

- Typology of risks
- Identifying risks arising from transactions and assets investment
- Incoterms, pricing formulae and risks
- Other market risks (Forex, interest rates)
- Liquidity risk
- Credit risk
- Operational risks, insurance
- Risk policy, principles of hedging

## Module 3.1 Market techniques and organisation

11.03 & 15.03.2027

- Market organisation – Brokers – Clearing – Exchanges – Stakeholders – Electronic trading
- Derivatives tools – Futures, Options, EFP, Forwards, CFDs, Swaps
- Market rules and markets regulations
- Physical pricing mechanisms (PRA/Platts)
- Articulation OTC vs Futures - ETD

- New products
- Broker relationship management
- Best practices

## **Module 3.2 Directed exercises (related to Module 3.1)**

**18.03.2027**

### **On-site presence is mandatory**

- Daily operations
- Deal entry, position reporting
- PnL calculation and reporting
- Secondary costs
- Position and hedging adjustments

## **Module 4 Introduction to pricing**

**19 & 22.04.2027**

- Forward curves
- Swap pricing
- Options valuation and risks
- VAR models
- Credit value – Credit at risk
- Using Time series – Statistics and introduction to stochastic models
- Ad hoc pricing of structured strategies

## **Module 5 Directed exercises (related to Module 4)**

**29.04.2027**

### **On-site presence is mandatory**

- Pricing analysis
- Optional exposures
- PnL explainer and analytics

## **Module 6 Corporate reporting and risk management** **13 & 20.05.2027**

- Analytical PnL reporting
- Options risk reporting
- Adhoc risk reporting
- Value@Risk (VAR)
- Stress scenarios
- Cross commodity risks
- Internal control
- Analysis and statistics for internal and external use
- Credit risk monitoring
- Compliance
- Global risk management

## Module 7 Project management

31.05 & 03.06.2027

- Middle office and business analysis – CTRM
- Interface with IT
- New products – Specifications - Challenges
- Compliance
- Regulations

## Module 8 Course Review and Case Study

07 & 10.06.2027

On-site presence is mandatory

## Teaching Format

The Certificate consists of 8 modules representing a total of 48 teaching hours, delivered over two evenings per week (3 hours per session). All modules are taught in English.

The modules take place on Monday and Thursday evenings, to avoid any interference with professional obligations and to allow participants enough time to absorb and eventually practise what has been learnt in the programme.

Some pre-reading, preparation, case studies or homework may be required, depending on the teachers' recommendations, and will be communicated upon admission to the course.

The lectures are given by industry experts from the commodity trading industry, with inputs from guest speakers to give further depth and various perspectives.

In-person attendance is mandatory for all participants residing or working in the French-speaking part of Switzerland or neighbouring France.

Online attendance may be authorised only in exceptional circumstances, such as business travel, and remains at the sole discretion of the Programme Administrators. Any request for remote/online attendance must be submitted at least **24 hours in advance**. The Programme Administrators reserve the right to request appropriate supporting documentation, such as confirmation from the participant's employer.

Any online attendance that has not been formally approved in accordance with the above conditions will not be taken into account when calculating the minimum attendance requirements for successful completion of the programme.

***"We understand that participants often have demanding professional and family obligations; however, to successfully obtain the certificate, you will need to be fully engaged and ready to face significant preparation work."***

Serge Claus, Education & Training Manager, SUISSENÉGOCE

## Evaluation

The award of the Commodity Trading Risk Analyst Certificate is based on attendance and successful completion of exams. However, your full commitment and engagement will be required to obtain the Certificate.

Each module is subject to an evaluation. In order to be eligible for the Certificate, participants must:

- Achieve an overall attendance rate of at least 80% of the programme;
- Attend a minimum of 50% of each module to be eligible to sit the corresponding assessment;
- Provide an appropriate justification for any absence.

To obtain the Certificate, participants must meet the following academic requirements:

- Achieve an overall average grade of at least 4.0 out of 6;
- Obtain no more than one grade between 3.0 and 4.0;
- Obtain no grade below 3.0.

Any grade below 3.0 will automatically disqualify the participant from obtaining the Certificate during that intake.

Participants who fail a module may retake it during the next intake, at their own expense. Only one retake opportunity will be granted. Participants who fail more than one module during the same intake will be automatically disqualified from obtaining the Certificate.

Any participant found cheating, plagiarising, using unauthorised assistance, or otherwise breaching the programme's academic integrity rules will be immediately disqualified from the programme, without right of appeal.

Examinations are provided in English, reflecting current industry practice within international trade and trade finance. Participants may, however, answer open-ended examination questions in French. The use of translation software, artificial intelligence tools, or any other unauthorised external assistance during examinations is strictly prohibited.

All examinations and assignments will be made available through the SUISSENÉGOCE Learning Platform according to the published programme schedule.

Participants must use their own laptop computer to complete examinations, whether sitting them at the SUISSENÉGOCE premises or remotely from another location.

For remote examinations, participants must ensure that they are:

- Alone in the room;
- In a quiet environment;
- Connected to a stable internet connection.

All examinations are conducted through a remote proctoring system. Participants must authorise access to their webcam and screen for the entire duration of the assessment. The use of virtual backgrounds or background-blurring features is not permitted, and the participant's working environment must always remain clearly visible.

The language of the programme is in **English** and all correspondence, courses, course material, assignments and/or exams are and must be written in English.

## INFORMATION

### Course Schedule and Location:

6 hours per week on Monday and Thursday evenings from 6.00pm to 9.00pm. The planning with exact dates will be made available before the beginning of the classes.

**SUISSENÉGOCE Academy**, 11 rue de Chantepoulet, 1201 Geneva

Participants located in other Swiss Cantons and abroad might be offered the possibility to follow some modules over distance learning.

### Application

To apply for the programme, candidates are first invited to complete the online application form available on the SUISSENÉGOCE website.

Following this initial step, candidates will be asked to submit the following documents by email:

1. A cover letter in English;
2. An up-to-date curriculum vitae (CV) in English.

All applications are reviewed by a Selection Committee composed of experienced professionals from the commodity trading and trade finance industries.

Admission to the programme is granted at the sole discretion of the Selection Committee. Applicants will be informed of the admission decision by email following the review of their application.

## **Admission criteria:**

- 1)** Good command of spoken and written English is necessary as the programme is taught in English.
- 2)** Having a strong affinity for numbers.
- 3)** Being fully proficient with the Excel programme.

Acceptance or refusal of applications are at the sole discretion of SUISSENÉGOCE. Late applications may be considered depending on available slots. You will be notified via e-mail if you have been accepted to attend the course.

A maximum of 20 participants will be accepted per intake.

## **Tuition Fees**

**For SUISSENÉGOCE members**  
CHF 4'500

**For non SUISSENÉGOCE members**  
CHF 5'500

### **Multi booking**

A discount of 10% will be applied for 3 or more bookings from the same company in the same intake.

### **Instalments**

After acceptance of an application, a deposit of CHF 900 will be requested to secure your place on the programme and confirm enrolment. In case of withdrawal, no refund of this deposit will be provided.

The balance must be paid at least 20 days before the course starts.

### **Cancellation and substitution policy**

No refund whatsoever will be made for cancellations received 10 days or less before the course start date. Participants can however be substituted by an acceptable candidate if the organisers receive prior notification.

### **Chèque Annuel de Formation (CAF)**

The Commodity Trading Risk Analyst Certificate is accredited for the Chèque Annuel de Formation. The CAF aims at financing programmes that have professional utility and which are taught by institutions accredited by the Canton of Geneva. The Chèque Annuel de Formation (CAF) is awarded to adults who have been taxpayers in the canton of Geneva for at least one year at the start of the course they are applying for, for courses lasting a minimum of 40 hours. Depending on the type of training you are aiming for, you can benefit from the CAF for three consecutive years or all at once. To learn more about the CAF and on the conditions of eligibility click [HERE](#).

### **Force Majeure**

In case a force majeure (pandemic and/or forced confinement imposed by any governmental authority) would prevent SUISSENÉGOCE Academy to conduct in-person teaching in the classroom, the following situations may occur:

- In the event that the programme has not started, it may be postponed to a later date. In this case, the course participant will be offered the possibility to maintain his registration and attend the course at the later date or to be reimbursed for the amount(s) paid. SUISSENÉGOCE Academy shall notify the course participant in writing thereof.
- In the event that the programme has started, the remaining modules will be maintained but may be conducted via an online platform. This solution only applies if there is no other possibility to follow the course in situ. In this case, the participant shall not be entitled to any reimbursement of any kind.

## FAQ

### **Can I be accepted even if I do not have any particular certification?**

No certification as such is requested, however a taste for analytics is highly recommended as well as a strong motivation and a good command of the English language.

### **Can you help me acquire a work permit?**

This is an educational programme and SUISSENÉGOCE does not provide this kind of service.

### **Do I need to take my laptop to class?**

Presentations and documents will be uploaded on SUISSENÉGOCE Learning Platform, and you will need an electronic device to view them. You will also need it to work on Excel spreadsheets.

### **Will you help me find a job?**

The purpose of the Certificate is for the participants to grow professionally and attain competences in Risk Management. It is not SUISSENÉGOCE's purpose or objective to assist the participants in finding a job.

Nevertheless, participants of SUISSENÉGOCE classes considerably enhance their employability, and several employers look for their junior positions in the SUISSENÉGOCE's alumni pool.

### **Will I be automatically admitted to other programmes offered by SUISSENÉGOCE, such as the Master's programme, once I have obtained this certificate?**

Admission requirements vary from one programme to another and are based on a combination of academic and professional criteria. Holding this certificate does not automatically grant admission to any other SUISSENÉGOCE programme.

Each application is reviewed individually according to the specific admission requirements of the programme concerned.

### **Can I meet SUISSENÉGOCE representatives before the courses?**

Yes if necessary, but it would be preferable to schedule any such meeting in advance.

### **What happens if I cannot attend one course?**

Any absence must be reported to the Programme Administrators as soon as possible.

It is the participant's responsibility to obtain the course materials and notes from fellow participants and to contact the teacher for the relevant module to receive any instructions regarding the corresponding examination or assessment.

Please note that course sessions are **not recorded under any circumstances**.

Attendance of minimum 50% of each module is mandatory to be allowed to participate to the related assignment.

## ABOUT SUISENÉGOCE

GTSA, the Geneva-based maritime trade and chartering association, was founded in 2006. In 2014, GTSA became national and took the name STSA to offer a greater representation of the industry on a national level. STSA encompasses the three regional associations (GTSA, ZCA in Zug and LCTA in Ticino) and consists of more than 190 member companies and institutions, as well as around 100 experts involved in the association's various working groups.

Today, our association is known as SUISENÉGOCE and has a new logo. A new image that highlights the transformation of the industry as a whole: the commodity trading industry will be communicating with Swiss citizens and engaging in public debate. The different colours of our logo represent the different commodities: green and brown for agricultural products, grey and dark blue for energy, metals & minerals, and light blue for maritime transport, which is of prime importance for all commodities.

The Association has become renowned for its successful professional programmes such as the Operator's Certificate and the Commodity Trading Fundamentals. To respond to the industry's request, SUISENÉGOCE has recently put in place three innovative certificates: the Commodity Trading Risk Analyst, the Documentary Credit Officer and the Commodities Sustainability Fundamentals (ESG) certificate.

In parallel, SUISENÉGOCE also organises educational programmes such as the Master of Science in Commodity Trading, and the Diploma in Advanced Studies in Commodity Trading. Both programmes have been created in partnership with the University of Geneva and have been running since 2008 with an increasing level of recognition.

In 2022, SUISENÉGOCE Academy has been awarded the eduQua Label for the second time. The first Swiss federal qualification providing quality assurance for continuing education and training. This certification is a mark of recognition of the high quality of SUISENÉGOCE Academy's education and training programmes. It was obtained after an in-depth evaluation process and an in-house audit, to ensure that our methods are fully transparent and in accordance with its standards.

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