

A fintech serving small and medium-sized commodity trading companies cooperates with IoT teams

The Structured Commodity & Corporate Finance Group (SCCF) has been active for more than 15 years in the financing of commodity trading companies.

It launches Argos Logistics, a secure digital platform dedicated to logistics supervision and for the creation and tracking of authentic transactional documents. It enables SMEs and banks to increase the efficiency of their operations and reduce the likelihood of fraud. Thanks to the work of the CSEM, this comprehensive tool can cover and monitor in real time, all the important steps in the transaction and distribution chain

In the field of commodity trading it is essential to follow all the operations between the extraction points and the production of raw materials, as well as during their routess, exchanges and resales. This complexity requires a meticulous and secure follow-up for each of the transactional steps.

In order to meet these needs, the SCCF group has joined the fund Investment Horizon Capital to design and launch a highly innovative and secure digital solution : Argos Logistics. It is a digital tracking platform for the rapidly expanding transactional business which is based on the blockchain technology. SCCF is active in Switzerland, in Singapore and the United States, and was created by experts from the banking sector in 2004. The group is specialized in the financing of small commodity trading companies based mainly in Switzerland, Europe and Asia.

Block and supply chain: a solution for SMEs with the CSEM

Intended for SMEs in Switzerland and Europe, this tool is used for trading in a wide range of raw materials, such as cereals, bio-fuels, and vegetable oils. Unlike similar platforms that seek to satisfy the logistics needs of large companies, Argos Logistics enables SMEs, banks and funds specialized in the financing of commodities to supervise and monitor, in real time, all the stages of their operations. In addition to the digital monitoring of the steps of a supply chain, the Argos Logistics platform brings new features compared to the products already present on the market. In addition to the follow-up of the routing and resale of raw materials , the tool can also provide information on storage, for example the tonnage remaining in silos or containers.

These differential data are automatically updated. In its endless search for excellence, the group SCCF has recently started a collaboration with the CSEM (Neuchâtel) - one of the world's leaders in connected objects (Internet of Things "IoT") and Artificial Intelligence - which is working on autonomous sensors and cameras for the silos. They will allow a follow-up in the world in "live", 24 hours a day, 7 days a week of the quantity and quality of the commodities present . Inspection companies will be able to monitor silos remotely and reduce dispatching staff, often forced to travel thousands of kilometers every week. They will avert human intervention and will minimize risk of intentional errors or frauds. In fact, since the pandemic does not currently allow employees of inspection companies to visit the warehouses, this turns out to be even more useful.

A complete digital control tool with SwissSign

Argos Logistics, unlike the functioning of other platforms, enables the verification of the origin, the authenticity and quality of the documents customary in international trade. Digitalization accelerates the speed of the transactions. Document issuers must log on to the Argos Logistics platform and identify themselves using the SwissSign protocol, established for a consortium owned by several Swiss banks, the Swiss Post and Swisscom. "Our digital tool enables companies active in the trading business to issue and exchange authentic documents in a secure manner. Our collaboration with SwissSign guarantees the authentication of the signatures that can be found in documents issued and shared via Argos Logistics," explains Dimitri Rusca, founder of the group SCCF which owns Argos Logistic & Technologies. "Thus, thanks to a QR code, participant companies and banks will be able to view a document at any time, control its authenticity, but also to track its history and thus avoid a risk of double financing," he concludes.

The digital platform, which deals with transactions since 2018, mainly in cereals and oilseeds, enables the players in the commodities trade to manage and supervise their business in real time, and offers the possibility to better monitor certain aspects of their business. This will, for example, allow for time saved in administrative procedures, to avoid sending documents by priority mail, to reduce the loss of raw materials, to avoid duplication of financing, and to reduce possible frauds in the sector. All this with a positive impact on the environment.