



Trade Policy Review Body

TRADE POLICY REVIEW

REPORT BY THE SECRETARIAT

SURINAME

This report, prepared for the third Trade Policy Review of Suriname, has been drawn up by the WTO Secretariat on its own responsibility. The Secretariat has, as required by the Agreement establishing the Trade Policy Review Mechanism (Annex 3 of the Marrakesh Agreement Establishing the World Trade Organization), sought clarification from Suriname on its trade policies and practices.

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SUMMARY

1. Since its last Trade Policy Review in 2013, Suriname's economic performance has been highly volatile, with annual GDP growth rates fluctuating between -5.6% and + 2.9%. These fluctuations were essentially triggered by significant commodity terms of trade and internal shocks, and were exacerbated by insufficient buffers and policy responses. Per capita GDP is now about USD 6,500, down from USD 8,800 in 2012. A slow recovery of the economy is underway, with an expected GDP growth rate of 2% in 2019.
2. Monetary policy is determined by Suriname's Central Bank, which is not independent. Price stability, defined as low single-digit inflation, is the primary monetary policy objective. Inflation peaked in late 2016, at about 60%, but fell to 6% in 2018. Public debt levels increased significantly, from 32% of GDP in 2013 to some 80% in 2018. Suriname's economy is strongly U.S.-dollarized, mainly due to experience with high inflation. The current account deficit increased considerably between 2013 and 2015, when it amounted to 16.4% of GDP, but it fell in 2016 and 2017, mainly due to falling imports, improved terms of trade and recovering exports.
3. Merchandise exports and imports both fell significantly during the period under review. Total merchandise exports declined from USD 2.4 billion in 2012 to slightly over USD 1.2 billion in 2016, before rebounding to USD 1.4 billion in 2017. Merchandise imports peaked in 2013, at USD 2.3 billion, but fell to about USD 1.2 billion in 2016 and 2017. No trade figures are available for 2018.
4. Gold and fuel are Suriname's main export products. Bauxite and aluminium, which were the most important export goods in 2007, are no longer produced, due to the closure of the main mine in 2016. Switzerland; Hong Kong, China; and the European Union are the most important export destinations; imports mainly originate in Trinidad and Tobago, the United States, and the European Union. Foreign investment, particularly in the mining sector, plays an important role in Suriname's capital formation.
5. Suriname's institutional environment remains unchanged since the last Review. It is characterized by a strong backlog in adopting important trade-related laws. Crucial legislation, on topics such as customs, foreign investment, mining, trade facilitation, value-added taxes, competition, standards, and intellectual property, has been pending, often for more than ten years. In practice, a relatively large discretionary decision power and the practice of "ad hocism" have led to low predictability of the trade regime, concerns about governance issues, and high costs of doing business.
6. The Ministry of Trade, Industry and Tourism (MTIT) is the lead ministry for trade policy formulation. Several other ministries and government agencies are also involved, in their respective areas. Overall economic and trade policy objectives are laid down in five-year development plans, of which the latest one covers the period 2017–21. Key objectives include the diversification of the economy, an improvement of the business climate, and increased participation in international and regional markets.
7. Suriname is a member of the Caribbean Community and Common Market (CARICOM) since 1995. Trade policies defined in the context of CARICOM provide guidance to those pursued by Suriname with respect to economic integration, cooperation, and the coordination of positions in trade negotiations. Under the CARICOM Agreement, Suriname grants duty-free treatment to imports from its member countries. However, only a small share of Suriname's exports goes to CARICOM countries. Through agreements concluded by CARICOM, Suriname also grants preferential treatment to imports from Cuba, the Dominican Republic, and the European Union. As the Economic Partnership Agreement with the European Union has not yet been ratified, a provisional EPA is used in practice.
8. Suriname grants at least MFN treatment to all its trading partners. It has not been involved in any WTO dispute settlement cases. Since 2013, Suriname submitted three notifications to the WTO, on technical regulations, its commitments under the Trade Facilitation Agreement, and the modification of its goods schedule. Numerous notifications remain outstanding. Suriname remains a non-resident Member, handling WTO matters through its mission in Paris.

9. Rules and various fiscal incentives for investment are laid down in the Investment Law, 2001. A new Investment Law has been under preparation since 2004, but it had not been adopted as at early 2019. It has been observed that the overall investment regime, and the approval of foreign direct investment in particular, may be discretionary, leading to unpredictability and associated risks of favouritism and lack of transparency. The Investment Development Corporation of Suriname, established in 2013 to promote investment, was closed. Under a State Decree of March 2017, Suriname is establishing a new public institution, Investsur, which will be responsible for facilitating investment projects.

10. All commercial importers and exporters must be registered with the Chamber of Commerce and Industry of Suriname and the Customs and Excise Department. The involvement of a customs broker is mandatory. Since 2015, ASYCUDA World has been applied for customs clearance. Some 50% of consignments are physically inspected. The average time to import is reported to be two to three days. Suriname joined the World Customs Organization in November 2018. Its legislation on customs valuation is based on the WTO's Customs Valuation Agreement. Suriname has not yet ratified the Trade Facilitation Agreement (TFA), but it submitted its Category A commitments under the TFA in November 2015; it has also established a National Trade Facilitation Committee.

11. Suriname adopted the CARICOM common external tariff with few exceptions. The applied MFN tariff remained unchanged since the last TPR, with rates ranging from zero to 50% and an average rate of around 11.4% (19.5% on agricultural products, and 9.8% on non-agricultural products). All tariff lines are *ad valorem*. Five per cent of tariff lines are duty-free; the highest rate of 50% is applied to only 0.5% of all tariff lines, affecting mainly alcoholic beverages. Suriname does not use tariff rate quotas or seasonal tariffs. Tariff exemptions and concessions are widely used. In addition to tariffs, all imports, except those originating in CARICOM countries, are subject to a consent fee of 1.5%, and a statistical fee of 0.5%.

12. About 30% of Suriname's tariff in the HS2007 classification is bound. Bound rates range from zero to 40%, with the highest rate applying to non-agricultural products. The average bound rate is 18.3% (19.8% for agricultural products, and 16.6% for non-agricultural products). Applied rates in 2019 exceed bound rates for 597 tariff lines, or 9.5% of Suriname's tariff. This occurs for many product categories, most importantly boilers, machinery, and technical appliances (112 tariff lines); edible fruits and nuts (61 lines); edible vegetables (56 lines); and live animals (32 lines). The application of tariffs above the bound rate is subject to a request for negotiations under Article XXVIII.

13. A turnover tax applies to most domestically-produced and imported goods and services. The basic rate of the tax is 10% for goods and 8% for services. A rate of 0% applies to some 50 basic-needs products, while a rate of 25% applies to some luxury goods. On imported goods, the tax is levied at the border and assessed on the basis of the c.i.f. value plus all other applicable duties. Suriname has been planning to introduce VAT for a number of years, but adoption and implementation of a VAT law have been delayed so far.

14. Suriname applies excise taxes on alcoholic and sugar-sweetened beverages, bottled water, and cigarettes and tobacco. According to the authorities, taxes are applied on imported and locally-produced goods alike. On imported goods, the tax is levied at the border. Suriname has never undertaken any action related to contingency measures, and has no specific law dealing with anti-dumping, countervailing duties, or safeguard measures.

15. Suriname maintains import prohibitions on certain chemicals and pesticides, and second-hand vehicles. Import restrictions are in place for firearms, fireworks, narcotic drugs, animals and animal products, and used tyres. Import licences for these products are issued free of charge. In addition, certain goods, including plants and waste, are subject to certification requirements when imported.

16. Registration requirements and customs formalities for imports of goods for commercial purposes also apply to exports. Export licences are in place for certain plants and animals, firearms, narcotics, and logs. All exports, except those to CARICOM countries, are subject to a consent fee of 0.1% and a statistical fee of 0.5%. Additional taxes are applied on exports of raw and roughly-processed timber. Export prohibitions are in place for certain cultural goods and chemical weapons. All exports are subject to physical inspection.

17. Suriname does not provide any subsidies for export purposes, and does not maintain an export development strategy. There is no government-sponsored or -operated export insurance, finance or guarantee programme.

18. The Suriname Standards Bureau is responsible for developing and implementing standards and technical regulations, for certification of goods and processes, for metrology, and for accreditation of laboratories and testing facilities. As at February 2019, the Bureau had adopted two technical regulations and 191 standards. According to the authorities, all standards are based on international or regional standards. The legislation relating to SPS measures is set out in several laws. Several projects are currently underway to improve the systems supporting food and feed safety, and animal and plant health. No specific trade concerns have been raised on Suriname's TBT or SPS measures.

19. Suriname does not have a generic competition law. A competition law and a consumer protection law have been under preparation for many years, but no date for enactment is foreseen. A price control framework is in place, on an *ad hoc* basis, for a list of 11 products of primary necessity.

20. The government procurement process remains ambiguous, despite a 2015 update to increase transparency. There is no stand-alone law on procurement, and present rules allow for numerous alternatives and flexibilities. As a general rule, open tendering is required in the procurement of works, supplies and transport by the Government and its agencies. Suriname is neither a party nor an observer to the WTO Agreement on Government Procurement.

21. State ownership remains important in many sectors of Suriname's economy. Partially or fully state-owned entities are important in oil, banking, agriculture, energy and utilities, transportation, and tourism. No privatization of state-owned enterprises was accomplished during the period under review, with the exception of the sale of a 90% stake in the state-owned banana company through a public bidding process.

22. Despite Suriname's membership of various intellectual property rights-related agreements, the rules and disciplines of these agreements are yet to be fully integrated into the country's legislation. A draft IPR bill has been pending for several years. Suriname's current IPR legislation grants protection for patents, copyrights, and trademarks. Its penal legislation provides for the prohibition of trademark counterfeits and copyright piracy.

23. Agriculture is important to Suriname's economy; it accounts for about 17% of the economically active population, and contributed about 9% to GDP in 2017. The majority of farms are small-scale. Crops represent over three quarters of the total value of production, and rice, roots and vegetables are the most important commodities. The value of livestock production declined by nearly 50% since 2012. Agricultural exports are concentrated on bananas and rice, while imports are dominated by frozen chicken meat and food preparations. Agricultural policy objectives include reducing imports, increasing exports, developing the food processing industry, and improving productivity and infrastructure. Suriname has never made any notification on domestic support to the WTO.

24. Fisheries contributed 3.6% to GDP in 2017. The Government's general policy objective for the fisheries sector is to preserve the biological diversity of marine resources and ensure their sustainable exploitation. All commercial fishing activities require a licence. Industrial vessels must have a Vessel Monitoring System. Forestry production grew considerably during the review period, mainly due to increased exports to Asian countries.

25. Mining and quarrying accounted for about 6.5% of GDP in 2017. Most of the employed are small-scale gold miners. While bauxite mining stopped in 2015 and the refinery was closed, the production of gold and mineral fuels increased strongly. Gold and mineral fuels now make up Suriname's most important export products. Income derived from mining represents nearly one third of total government revenue.

26. Suriname's manufacturing sector, which is dominated by food and wood processing and refining activities, contributes about 15% to GDP. Poor infrastructure, burdensome procedures, and a lack of economies of scale contribute to the high costs of doing business and explain the relatively low degree of diversification.

27. Services is the main economic activity in Suriname, with an average contribution to GDP of around 55%. Around two thirds of the workforce is employed in various services sectors. Suriname's services trade balance has been consistently negative.

28. Financial activities in Suriname are governed by the Bank Law, 1956, which establishes the Central Bank of Suriname as the sole supervisor of the banking and credit system. There are nine active banks, of which three are fully state-owned, and 12 insurance companies. In 2014, Suriname adopted a Capital Market Law, which establishes rules for the development of the capital market. Suriname did not schedule or liberalize any of its financial services at the WTO.

29. The Telecommunications Act, 2007 provides the legislative basis for the regulation of the market through *Telecommunicatie Autoriteit Suriname*. Licences for telecommunications services may be granted only to enterprises legally incorporated in Suriname. Mobile telephony and Internet subscriptions saw steady growth during the period under review. Suriname scheduled several telecommunications commitments under the GATS.

30. Suriname's main maritime port handles some 100,000 TEU annually. Expanding port capacities is a major target of the current development plan. The most immediate challenge remains the enlargement of the Suriname River and subsequent increased accessibility for larger Panamax ships and oil tankers. Civil aviation is legislated in the Civil Aviation Safety and Security Act, 2002. The main airline, Suriname Airways, is state-owned. Land transport plays only a limited role for international trade.

31. The number of tourists visiting Suriname grew steadily. With a view to promoting tourism, Suriname simplified visa requirements and procedures for tourists. In 2017, the Government also published a National Strategic Tourism Plan 2018–30, aimed at developing tourism as a priority industry for the coming 20 to 30 years.

1 ECONOMIC ENVIRONMENT

1.1 Main Features of the Economy

1.1. Suriname encompasses a landmass of 163,830 km², making it the smallest sovereign state in South America. With an estimated population of 583,000 in 2017, it is by far one of the least densely populated countries in the world. Annual population growth has declined from about 1.9% in 1990 to 0.9% today. Ninety per cent of the population lives in the capital, Paramaribo, or the coastal area.

1.2. Suriname's economy faces fiscal, monetary, and structural vulnerabilities and challenges. Poor infrastructure, heavy dependence on the mineral sector, burdensome procedures, a large backlog in adopting crucial legislation, and a lack of economies of scale contribute to the high cost of doing business, and a relatively undiversified economy.

1.3. The Suriname dollar (SRD) is the national currency. However, the economy is strongly U.S.-dollarized, mainly due to past experience with high inflation. Deposits in foreign currencies (mostly in U.S. dollars) remain high (about 50% of total deposits in 2018); in addition, foreign currency loans account for about 40% of total loans.

1.4. Suriname's Central Bank is not independent. Pursuant to the Central Bank Law, its President is bound to decisions taken by the Government, and may be dismissed in case of non-obedience. Price stability, defined as low single-digit inflation, is the primary monetary policy objective.

1.5. Suriname's Human Development Index value for 2017 was 0.72 - which puts the country in the high category - positioning it at 100 out of 189 countries and territories. Life expectancy at birth is now some 71.5 years (74.9 for women and 68.4 for men).

1.6. Services constitute the main economic sector in Suriname, accounting for about 60% of GDP; transport, communication, and domestic and retail trade are the dominant services activities (Table 1.1). The mining sector contributes about 6% to 8% to GDP, but over 70% to merchandise exports. Manufacturing is dominated by food and wood processing and refining activities. Despite its minor share in the national output, agriculture, including fishery, remains important, particularly for employment.

Table 1.1 Economic indicators, 2013-18

| | 2013 | 2014 | 2015 ^a | 2016 ^a | 2017 ^a | 2018 ^b |
|---|-------------------------------------|--------|-------------------|-------------------|-------------------|-------------------|
| Gross domestic product (GDP) | | | | | | |
| Current GDP at market prices (SRD million) | 16,981 | 17,294 | 16,357 | 19,720 | 22,978 | 29,857 |
| Current GDP at market prices (USD million) | 5,146 | 5,241 | 4,787 | 3,166 | 3,069 | 3,998 |
| Real GDP growth rate (% , based on 2007 prices) | 2.9 | 0.3 | -3.4 | -5.6 | 1.7 | 2.7 |
| Gross national income (GNI) per capita (SRD) | 30,063 | 30,535 | 28,753 | 32,320 | 33,476 | .. |
| GNI per capita (USD) | 9,110 | 9,253 | 8,416 | 5,189 | 4,471 | .. |
| Distribution by economic activity | (% of current GDP at market prices) | | | | | |
| Agriculture, hunting and forestry | 5.5 | 5.6 | 5.7 | 6.8 | 8.8 | 4.6 |
| Fishery | 3.0 | 3.6 | 3.4 | 2.9 | 3.6 | 2.7 |
| Mining and quarrying | 5.6 | 4.5 | 3.1 | 5.4 | 6.5 | 7.9 |
| Manufacturing | 18.8 | 16.4 | 9.9 | 13.3 | 14.6 | 15.8 |
| Electricity, gas and water supply | 2.0 | 2.0 | 3.2 | 3.6 | 2.7 | 3.3 |
| Construction | 5.9 | 7.3 | 9.1 | 7.9 | 8.4 | 8.2 |
| Wholesale and retail trade | 18.7 | 18.8 | 18.3 | 13.9 | 11.7 | 11.8 |
| Hotels and restaurants | 3.2 | 3.4 | 4.2 | 4.3 | 3.8 | 4.2 |
| Transport, storage and communication | 7.4 | 10.1 | 10.8 | 11.6 | 11.7 | 14.2 |
| Financial intermediaries | 5.9 | 4.3 | 4.6 | 6.5 | 4.8 | 6.8 |
| Real estate, renting and business activities | 3.1 | 3.4 | 4.1 | 5.2 | 5.6 | 5.0 |
| Education | 0.1 | 0.1 | 0.1 | 0.0 | 0.1 | 0.0 |
| Health and social work | 0.7 | 0.7 | 0.7 | 0.5 | 0.4 | 0.4 |
| Other community, social and personal services | 0.7 | 0.7 | 0.8 | 0.7 | 0.7 | 0.6 |
| Public sector | 11.0 | 11.2 | 12.3 | 10.8 | 10.3 | 10.0 |

| | 2013 | 2014 | 2015 ^a | 2016 ^a | 2017 ^a | 2018 ^b |
|---|-------------------------------------|-------------|-------------------|-------------------|-------------------|-------------------|
| Prices and interest rates | | | | | | |
| Consumer price index (CPI) (end of period, base April-June 2016) | 60.3 | 62.6 | 78.4 | 119.4 | 130.5 | 137.6 |
| CPI (% change against same month of previous period, end of period) | 0.6 | 3.9 | 25.1 | 52.4 | 9.2 | 5.4 |
| Average deposit rate (%) | 7.2 | 7.4 | 7.7 | 8.5 | 9.1 | 9.2 |
| Average lending rate (%) | 12 | 12.5 | 13.4 | 14.1 | 14.3 | 14.3 |
| Stock of net foreign assets in the Central Bank (SRD million) | 2,225 | 1,672 | 379 | 1,140 | 511 | 1,421 |
| Exchange rate | | | | | | |
| National currency per USD | 3.30 | 3.30 | 3.42 | 6.23 | 7.49 | 7.47 |
| Fiscal policy^c | | | | | | |
| | (% of current GDP at market prices) | | | | | |
| Revenues | 23.3 | 21.7 | 20.8 | 17.3 | 22.2 | .. |
| Tax revenues | 18.5 | 16.5 | 16.6 | 12.9 | 15.5 | .. |
| Direct taxes | 9.9 | 8.4 | 6.8 | 6.2 | 8.9 | .. |
| Indirect taxes | 8.5 | 8.1 | 9.8 | 6.6 | 6.6 | .. |
| Non-tax revenues | 4.9 | 5.2 | 4.2 | 4.4 | 6.7 | .. |
| Grants | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | .. |
| Expenditures | 27.8 | 26.4 | 30.6 | 26.7 | 29.6 | .. |
| Current expenditures | 23.4 | 21.2 | 27.9 | 23.9 | 25.9 | .. |
| Wages and salaries | 8.4 | 7.9 | 9.4 | 8.1 | 8.4 | .. |
| Goods and services | 4.0 | 3.5 | 7.8 | 5.5 | 4.9 | .. |
| Subsidies and transfers | 9.7 | 8.9 | 9.3 | 8.4 | 9.6 | .. |
| Interest | 1.3 | 0.9 | 1.5 | 1.9 | 3.0 | .. |
| Capital expenditures | 4.5 | 5.2 | 2.7 | 2.8 | 3.7 | .. |
| Surplus (+)/deficit (-) current balance | -0.1 | 0.5 | -7.2 | -6.6 | -3.7 | .. |
| Surplus (+)/deficit (-) primary balance | -3.2 | -3.8 | -8.3 | -7.5 | -4.4 | .. |
| Surplus (+)/deficit (-) overall balance | -4.5 | -4.7 | -9.8 | -9.4 | -7.4 | .. |
| Statistical discrepancy | -1.5 | -1.2 | -0.9 | -1.8 | -1.3 | .. |
| Financing | 6.0 | 5.9 | 10.7 | 11.2 | 8.7 | .. |
| Net acquisition (-) financial assets | 0.0 | 0.0 | 0.0 | -2.4 | -0.3 | .. |
| External financing^d | 3.3 | 1.5 | 1.6 | 23.9 | 3.1 | .. |
| Disbursements | 3.6 | 2.1 | 2.4 | 29.8 | 4.8 | .. |
| minus: amortizations | 0.4 | 0.7 | 0.7 | 5.9 | 1.7 | .. |
| Domestic financing^e | 2.8 | 4.4 | 9.1 | -10.3 | 5.9 | .. |
| Central Bank | 2.7 | 1.0 | 10.5 | -2.0 | 2.3 | .. |
| Other depository corporations | 0.5 | 3.4 | -2.0 | 2.1 | 3.8 | .. |
| Other financial corporations | 0.1 | 0.0 | 0.1 | 0.1 | -0.1 | .. |
| Non-financial corporations | -0.5 | -0.1 | 0.5 | -10.5 | 0.0 | .. |
| Overall balance | -5.4 | -7.4 | -8.6 | -6.3 | -6.7 | .. |
| Memorandum | | | | | | |
| Population ('000 persons) | 550.2 | 558.8 | 567.3 | 575.8 | 583.4 | .. |
| Labour force ('000 persons) | 150.9 | 153.4 | 147.1 | 148.0 | .. | .. |
| Unemployment rate (%) | 6.6 | 5.5 | 7.2 | 9.7 | .. | .. |
| Gross external debt (USD million) | 1,843 | 2,098 | 2,549 | 2,961 | 3,126 | 3,486 |
| Gross external debt (% of GDP) | 35.8 | 40.0 | 53.2 | 93.5 | 101.9 | 87.2 |

.. Not available.

a Preliminary data.

b Provisions for 2018.

c Actual receipts and payments of the Government on a cash basis during the reporting period.

d Data from the Debt Management Office and the Ministry of Finance.

e Data from the balance sheets of the Central Bank, other depository corporations and the Ministry of Finance.

Source: Central Bank, General Bureau of Statistics, and IMF International Financial Statistics (IFS).

1.2 Recent Economic Developments

1.7. Since its last TPR in 2013, Suriname's economic performance has been disappointing and highly volatile, with annual growth rates fluctuating between -5.6% and +2.9%. GDP fluctuations were essentially triggered by significant commodity terms of trade and internal shocks, and were exacerbated by insufficient buffers and policy responses. The 2015 and 2016 downturn was markedly aggravated by the halting of aluminium refinery operations in November 2015 and the permanent closure of bauxite mines in 2016 by Suralco, Suriname's main private sector employer. The recovery of commodity prices and the launch of a major gold mine in late 2016 helped GDP growth to recover in 2017 and 2018.

1.8. Inflation accelerated after 2012 and peaked in late 2016, at a monthly maximum of about 60.0% and an annual average of 52.4%, but declined to less than 6.0% in 2018. The strong

devaluation of the Suriname dollar played an important part in pushing up the annual inflation rate in 2016. Both lending and deposit rates increased during the period under review, from 12.0% to 14.3% and from 7.2% to 9.1%, respectively.

1.9. In 2016, the Central Bank switched its nominal anchor from the exchange rate to the monetary base. Reserve requirements are the main policy instrument. The authorities indicated that Central Bank interventions in the foreign exchange market remain limited, and are effectuated only to mitigate excessive volatility. The reserve ratio for domestic liabilities stands at 35% (up from 25% in 2012), while the ratio for foreign currency liabilities is 50% (up from 40% in 2012). Various exceptions are applicable to both liabilities. Since the introduction of reserve requirements in 2012, ratios were increased twice, in 2013 and 2015.

1.10. Fiscal deficits were high during the period under review; as a consequence, public debt levels increased strongly, from 32% of GDP in 2013 to some 80% today. Per capita GNI is now an estimated USD 4,470, compared to USD 8,800 in 2012. In the wake of the severe crisis of 2015 and 2016, unemployment rates increased strongly, to 9.7% in 2017, but fell to under 8.0% in 2018.

1.11. Suriname's current account deficit increased strongly between 2013 and 2015, when it decreased to 16.2% of GDP (Table 1.2). It fell in 2016 and 2017, mainly due to sharply falling imports, improved terms of trade, and recovering exports, but increased again during the first three quarters of 2018. Suriname's gross international reserves fell from USD 775 million in 2013 to USD 330 million in 2015, before increasing again, to USD 581 million in 2018.

Table 1.2 Balance of payments, 2013-18

(USD million)

| | 2013 | 2014 | 2015 | 2016 | 2017 ^a | 2018 Q3 ^a |
|---|-------------|-------------|-------------|-------------|-------------------|----------------------|
| A. Current account | -196 | -416 | -786 | -170 | -2 | -72 |
| 1. Balance on goods | 243 | 133 | -376 | 187 | 672 | 356 |
| Exports | 2,416 | 2,145 | 1,652 | 1,439 | 2,035 | 1,536 |
| Imports | -2,174 | -2,012 | -2,028 | -1,252 | -1,363 | -1,180 |
| 2. Balance on services | -374 | -550 | -463 | -283 | -317 | -247 |
| Credit | 179 | 211 | 204 | 187 | 161 | 129 |
| Transportation | 31 | 38 | 39 | 33 | 41 | 31 |
| Other | 148 | 173 | 165 | 154 | 120 | 98 |
| Debit | -552 | -761 | -667 | -469 | -477 | -375 |
| Transportation | -98 | -89 | -80 | -44 | -53 | -49 |
| Other | -454 | -672 | -587 | -426 | -424 | -325 |
| 3. Balance on income | -131 | -70 | -13 | -176 | -457 | -259 |
| Credit | 27 | 22 | 15 | 21 | 28 | 25 |
| Debit | -158 | -92 | -28 | -196 | -484 | -284 |
| 4. Balance on current transfers | 67 | 71 | 65 | 102 | 100 | 79 |
| Credit | 153 | 151 | 139 | 162 | 155 | 123 |
| Debit | -87 | -80 | -74 | -60 | -56 | -44 |
| B. Capital account | 0 | 0 | 1 | 19 | 0 | -0.4 |
| Credit | 0 | 0 | 1 | 19 | 0 | 0.2 |
| Debit | 0 | -1 | 0 | 0 | 0 | -0.7 |
| C. Financial account | 430 | 697 | 770 | 492 | 175 | 274 |
| 1. Direct investment | 188 | 164 | 267 | 309 | 161 | 125 |
| 2. Portfolio investment assets | -1 | 1 | -10 | -42 | -27 | -44 |
| 3. Portfolio investment liabilities | 0 | 0 | 0 | 550 | 0 | |
| 4. Other investment assets | 36 | 56 | 78 | -221 | -14 | -102 |
| 5. Other investment liabilities | 208 | 476 | 434 | -104 | 55 | 294 |
| D. Net errors and omissions | -383 | -430 | -250 | -262 | -152 | -86 |
| E. Financing items | 149 | 150 | 266 | -79 | -22 | -116 |
| Memorandum item | | | | | | |
| Current account (as % of GDP) | -3.8 | -7.8 | -16.2 | -5.3 | -0.1 | .. |
| Gross international reserves (USD million) | 775 | 625 | 330 | 381 | 424 | 581 |
| Gross international reserves (in months of imports of goods and services) | 3.4 | 2.7 | 1.5 | 2.7 | 2.8 | 3.1 |

.. Not available.

a Preliminary data.

Source: Central Bank.

1.12. Economic forecasts expect real GDP growth to slowly rise to over 2% over the medium term, as the non-mining economy picks up.¹ Inflation is expected to fall to below 7% in 2019. The fiscal deficit is expected to fall to about 6% of GDP over the medium term, while public debt from 2019 onwards is expected to resume its upward trajectory, underscoring the concerns of lacking fiscal sustainability. The slow pace of reforms and a recent step-up in current public expenditures have the potential to worsen the fiscal situation in 2019-20. Hence, tighter global financial conditions represent a major downside risk to growth.

1.3 Developments in Trade and Investment

1.3.1 Trends and patterns in merchandise and services trade

1.13. Both merchandise exports and imports contracted strongly during the period under review. Total merchandise exports declined from USD 2.4 billion in 2012 to slightly over USD 1.2 billion in 2016, before rebounding to USD 1.4 billion in 2017. Merchandise imports peaked in 2013, at USD 2.3 billion, but fell to about USD 1.2 billion in 2016 and 2017.

1.14. Gold and fuel are Suriname's main export products (Table A1.1 and Chart 1.1). Both products together make up between 80% and 90% of all merchandise exports. Bauxite and aluminium, the most important export goods in 2006, are no longer produced due to the closure of the main mine in 2016.

1.15. Switzerland; the European Union; and Hong Kong, China are currently the most important destinations for Suriname's exports (Table A1.3 and Chart 1.2). However, against the background of strongly declining export values, the rising share of individual trading partners may conceal stagnant or even falling absolute values. In line with declining aluminium exports, the shares of the United States and the United Arab Emirates fell strongly. Only a small share of exports goes to CARICOM countries, of which Guyana and Trinidad and Tobago are the most important destinations. Except for neighbouring Guyana, Suriname's exports to other South American countries are limited.

1.16. Suriname's imports are dominated by machinery, mineral fuels, and prepared foodstuffs (Table A1.2 and Chart 1.1). The United States, the European Union and Trinidad and Tobago are Suriname's most important sources of imports (Table A1.4 and Chart 1.2). While the share of Trinidad and Tobago fell, from over 18% in 2012 to less than 10% in 2017, the shares of the United States and China increased during the same period.

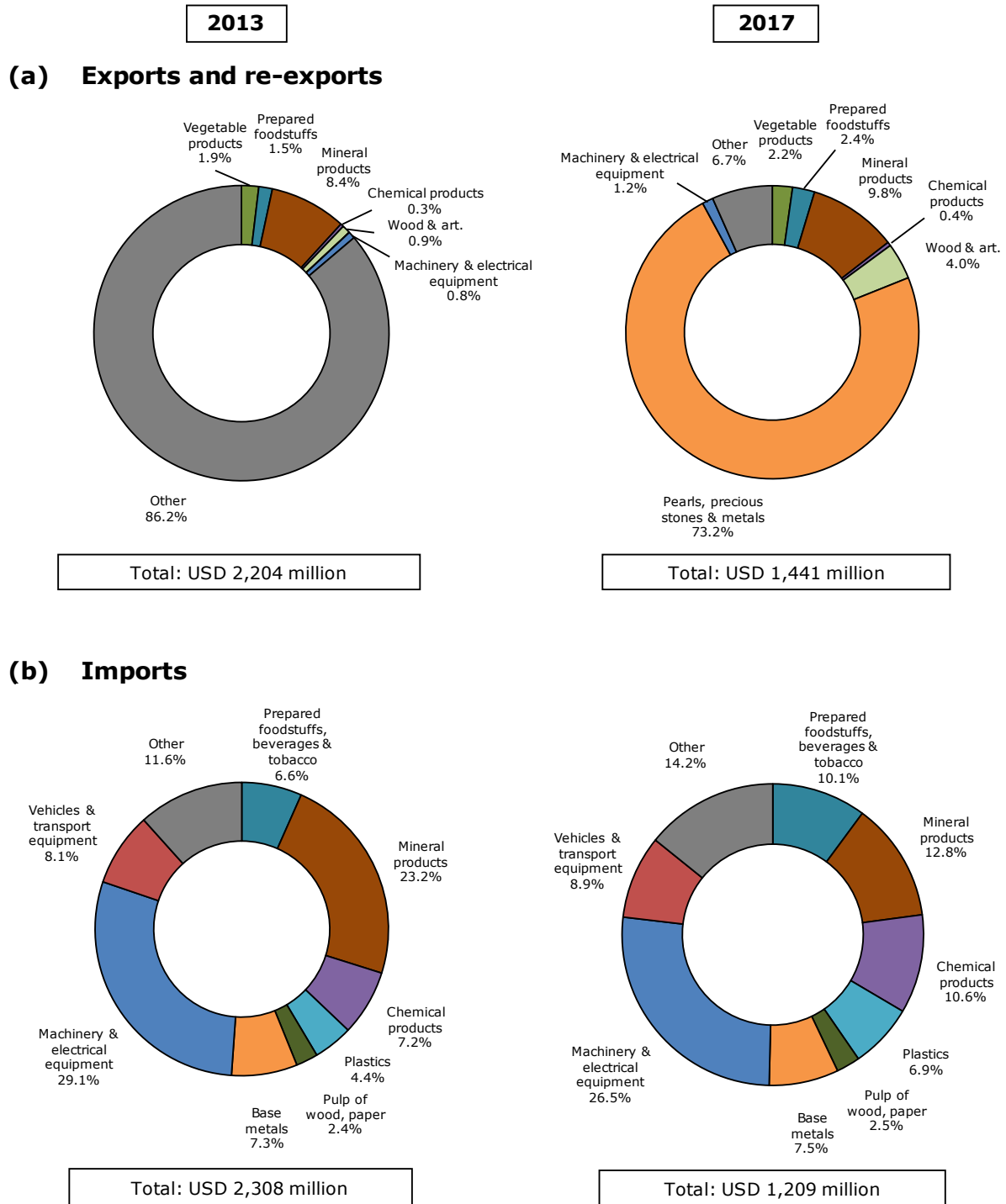
1.3.2 Trends and patterns in FDI

1.17. FDI plays an important role in Suriname's capital formation; annual inflows exceeded USD 300 million in 2016, but fell in 2017 (Table 1.3). The authorities indicated that mining activities attract most of the foreign investment.

1.18. Suriname's outward investment is negligible.

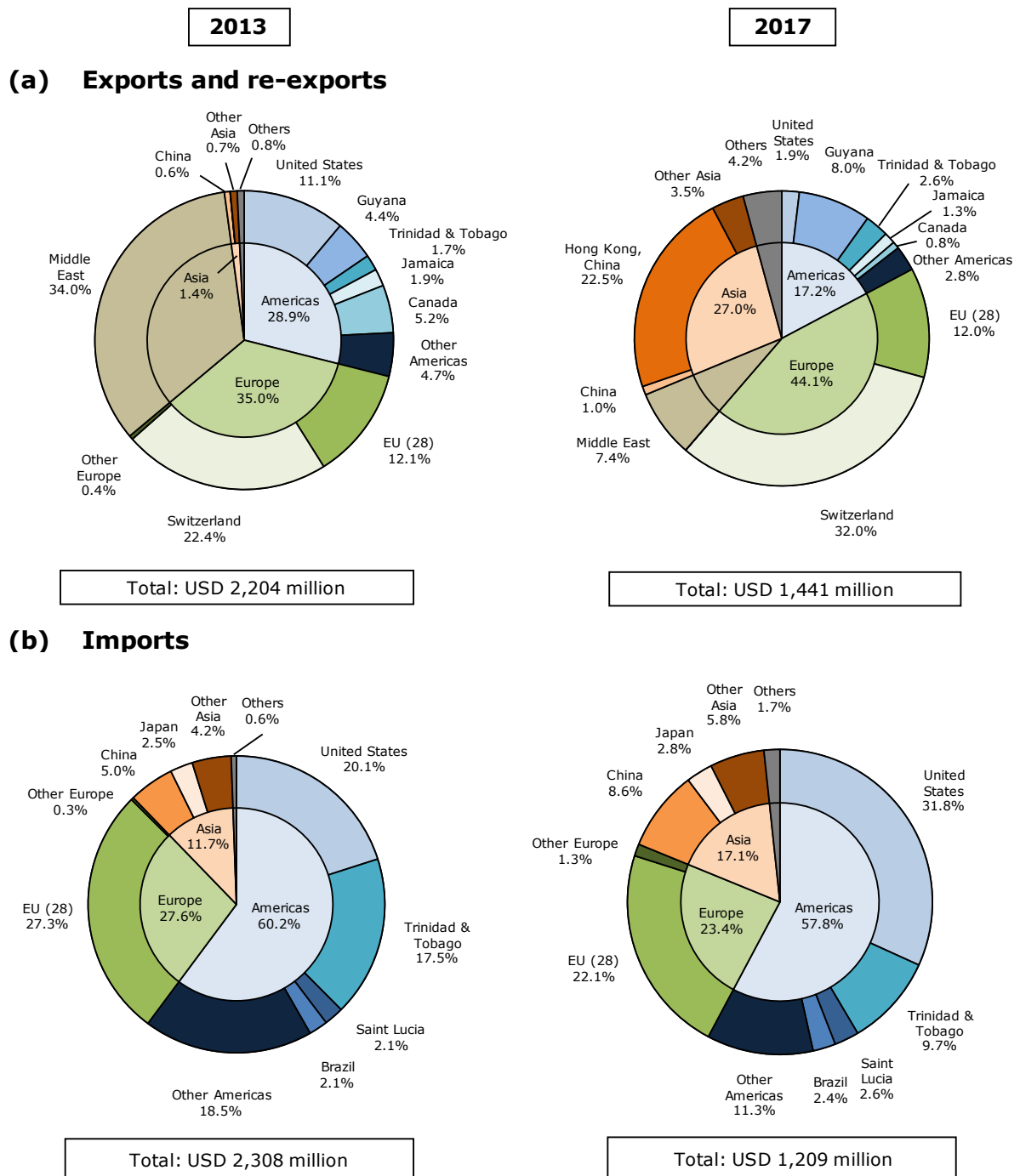
¹ Suriname 2018 Article IV Consultation, IMF Country Report No. 18/376.

Chart 1.1 Merchandise trade by main HS sections, 2013 and 2017



Source: Based on the previous Secretariat Report and national trade statistics, the Secretariat believes that a large share of exports classified as "Others" actually are gold exports. This assessment may be validated by the share of HS Chapter 71 shown for 2017 (73.2%, up from zero the previous years).

Chart 1.2 Merchandise trade by main origin and destination, 2013 and 2017



Source: UNSD Comtrade database.

Table 1.3 Foreign direct investment in Suriname, 2014-17

(USD million and %)

| | 2014 | 2015 | 2016 | 2017 |
|--------------|-------|-------|-------|-------|
| Inward flows | 164 | 267 | 309 | 161 |
| FDI stock | 1,207 | 1,477 | 1,783 | 1,987 |

Source: Suriname authorities.

2 TRADE AND INVESTMENT REGIMES

2.1 General Framework

2.1. Suriname's political system is defined as a constitutional democracy. The Constitution of 30 October 1987, as amended in 1992, is the supreme law of the country.¹ It sets out the overall institutional framework for the formulation of legislation. The mandates of government departments are defined in a state ordinance issued in October 1999, and amended in 2002 and 2010.

2.2. The Executive Branch – the Government – is led by the President and includes the Vice-President and the Council of Ministers. The President is Head of State, Head of Government, Chairman of the State Council, and Chairman of the Security Council. S/he is answerable to the National Assembly. The Council of Ministers is the highest executive and administrative organ of the Government; its tasks are to prepare and execute government policy, prepare legislative acts and regulations, supervise execution of decrees under its responsibility, and give direction to administrative organs. The State Council advises the Government on proposed legislation, the conduct of policy, and on agreements under international law, for which the consent of the National Assembly is required. It counts 15 members, representing all political parties that sit in the National Assembly, and organized labour and employers. The President and Vice-President are elected by the National Assembly for five years.²

2.3. Article 70 of the Constitution defines that legislative power is exercised jointly by the National Assembly and the Government. The unicameral National Assembly consists of 51 members, elected simultaneously, by popular vote and through proportional representation, for a five-year term. The last elections were held in 2015. The National Assembly has the power to decide over all proposals of law, and has the right to amend bills proposed by the Government. It also decides by a two-thirds majority on the organization of a People's Assembly or a referendum when it deems necessary. All bills passed by the National Assembly and approved by the President acquire force of law after having been declared.

2.4. Suriname's public and administrative law comprises several additional legal instruments: formal laws; state decisions or decrees (*staatsbesluiten*); district regulations; Presidential decisions; and administrative decisions. The latter category comprises Presidential resolutions, ministerial decisions, and decisions of other administrative agencies. A decree has the same legal weight as a law. Responsibility for preparation of a law rests with the ministry that deals with the subject matter. Following review by the Ministry of Justice and Police, which has primary responsibility for ensuring the quality of legislation, and other ministries that may be concerned, the draft requires approval of the Council of Ministers, the State Council, and the National Assembly. After the President ratifies the law, it is published in Suriname's Official Gazette.

2.5. To modernize and facilitate government communication, coordination and information exchange, several e-government projects were initiated in recent years. Amongst them are a protected government network, nation-wide broadband, e-learning platforms, one electronic government address (gov.sr), uniform government websites, e-ID cards, and an e-visa system. The latter is expected to be in place by mid-2019.

2.6. Taxes, including tariffs, are levied by law. Any change to the tax or tariff regimes, including their implementation and application, requires the assent of the National Assembly.

2.7. Despite a relatively well-defined and clear legislative procedure, there is a backlog regarding many important trade-related laws, and adoption has been pending, sometimes for more than ten years. Crucial legislation, on topics such as customs procedures, foreign investment, trade facilitation, VAT, competition, standards, intellectual property, and consumer protection, is at various stages of development but fails to be agreed upon and adopted.

2.8. The Court of Justice is the supreme instance of the judicial power, and is entrusted with the administration of justice in Suriname. It supervises the regular course and settlement of all lawsuits. As a member of CARICOM, Suriname is a party to the Agreement Establishing the Caribbean Court

¹ The rules of the Constitution of 25 November 1975, the application of which was suspended on 13 August 1980, ceased to exist when the Constitution of 1987 became effective.

² The current President is serving a second term until mid-2020.

of Justice (CCJ). Since its inauguration in April 2005, the CCJ exercises both an appellate and an original jurisdiction. Suriname adopted the original jurisdiction, which only regards the interpretation and application of the Revised Treaty of Chaguaramas (RTC). It did not adopt the appellate jurisdiction, because of its civil law system. Within the appellate jurisdiction, the CCJ serves as the appellate court for civil and criminal matters of the member States.

2.2 Trade Policy Formulation and Objectives

2.9. Suriname's development and administration of trade policies and processes did not fundamentally change since the previous Review. One of the principle objectives is to diversify the economy and increase participation in international and regional markets, while improving the physical market structure and regulatory environment. Keys to success are more traditional market access, the introduction of quality standards, better consumer protection, increased competition, and the abolition of unnecessary and burdensome government regulation³. Suriname aims to become a regional hub for international trade, and to seek strategic partnerships with private and public entities.

2.10. To a large extent, trade policy formulation and its objectives are laid down in the country's five-year development plans (OPs). The latest one covers the period 2017–21. These plans articulate the framework for development in the broadest sense: they are state documents, and are national guidelines for the Government, the private sector, non-governmental organizations, and other social sectors.

2.11. Suriname's trade policy is also formulated as part of its membership of CARICOM and WTO. Fuller participation and involvement in negotiations continues to be influenced by human, technical, and financial capacity constraints. The Ministry of Trade, Industry and Tourism (MTIT) is the lead ministry for trade policy formulation, in consultation with other ministries and agencies. Attempts to improve the capacities of the ministries involved, particularly in the MTIT, have not solved the constraints problem. Suriname's involvement in multilateral trade negotiations is supported through the CARICOM Office of Trade Negotiations (OTN, formerly the Caribbean Regional Negotiating Machinery). Suriname's trade policy is also influenced by existing trade arrangements with the European Union and some countries in the Americas.

2.12. The ministries most directly involved in trade policy formulation are Foreign Affairs, Agriculture, Animal Husbandry and Fisheries, and Finance. The MTIT manages, monitors and coordinates Suriname's external trade relations, is responsible for an enabling export environment, and has other functions such as the dissemination of information. Following a re-organization in February 2017, the Ministry of Trade and Industry now also deals with tourism. Since then, the Ministry set up several working groups that focus on tourism policy formulation. The policy strives to increase the sector's contribution to Suriname's welfare and quality of life at national and local levels, with a strong focus on delivering high-quality and renewable service.

2.13. As announced in the OP for 2012-16, the MTIT expanded its activities to include consumer protection, development of a national competition policy, improvement of the policy on registration of standards, promotion of small and medium enterprise interests, and improvement of the business climate to ensure a better ranking on the World Bank's Ease of Doing Business list (currently 165th out of 190, so no real change compared to 2013).⁴ Some of these objectives recur in OP 2017-21, because the process of enacting the laws needed to implement the objectives is still ongoing. According to the authorities, slow decision-making and insufficient departmental policy coordination are a major impediments.

2.14. The Ministry of Foreign Affairs also plays a role in trade policy formulation, but focuses primarily on the political and diplomatic elements of Suriname's various trade agreements. It is the only ministry that has permanent representation abroad, with embassies, permanent missions and/or consulates in several countries.

2.15. The Ministry of Agriculture, Animal Husbandry and Fisheries is involved in the formulation of trade policy concerning agricultural products. It coordinates with the Ministry of Health on sanitary and phytosanitary measures. It also remains in close contact with various state-owned enterprises

³ Ontwikkelingsplan 2017–21, pp. 62–63.

⁴ World Bank (2019).

in the agriculture sector and in the international marketing of rice and bananas. The Ministry provides binding advice to the MTIT on the issue of licences and certificates for the import and export of animals, plants, fish, and products and parts thereof.

2.16. The MTIT coordinates with the Ministry of Finance on most, if not all, trade matters. The Ministry of Finance is directly involved in trade and investment matters through its Directorate of Taxation, which is divided into direct and indirect taxes. Customs (which is under the Ministry of Finance) is responsible for the enforcement of customs legislation, cross-border movements, the implementation of the Harmonized System for classifying goods, customs valuation procedures, and rules of origin. The MTIT sets out relevant policies, which are implemented by the Customs Department.

2.17. The Central Bank of Suriname is responsible for monetary policy and bank supervision. It works closely with the Ministry of Finance and the MTIT on trade and investment policy, on which the Central Bank advises on fiscal incentives, export financing, balance-of-payment analysis, and assessment of the potential impact of revenue loss resulting from the phase-out of preferential arrangements.

2.18. The National Planning Office is charged with the formulation of the OPs and the annual public-sector investment plans. It provides a factual, and mostly financial, annual assessment of the realization of the OP targets per ministry and policy field. These assessments monitor the execution of policy objectives formulated in the OPs. The authorities indicated that, despite a mandate and available resources, the influence and effect of these evaluations have had limited effect on the formulation of future OPs. No such evaluation is available for the 2012–16 OP.

2.19. The Government, in its trade policy formulation, consults and coordinates with many private sector bodies. The Chamber of Commerce and Industry (KKF) is the only private body, under public law, entrusted with the provision of trade information and the representation of industry interests. In accordance with the Trade Register Law, it maintains the trade register, which contains specific information on most commercial organizations. Other private sector organizations relevant to trade and investment matters include the Suriname Business Forum (SBF); the Association for Small and Medium Enterprises; the Association of Engineering Firms; the General Contractors Association; the NGO Forum; the Suriname Manufacturers Association; the Suriname Trade and Industry Association; the Women's Business Group Foundation; the Association of Rice Producers and Exporters of Suriname; the Consumers Organization; and the American Chamber of Commerce in Suriname.

2.20. Given the large number of parties involved in coordinating trade and economic affairs, Suriname established the SBF in 2007.

2.21. The SBF is a platform for dialogue for the public-private sector, with representatives from the MTIT, the Ministry of Finance, the Association for Surinamese Affairs (VSB), the Surinamese Manufacturers Association (ASFA), and the KKF. Original stakeholders include the Ministries of Justice and Police and Agriculture, Animal Husbandry and Fisheries, Women in Business in Suriname (WBS), the Council for Trade Unions in Suriname (RAVAKSUR), and the Anton de Kom University of Suriname (AdeKUS). The SBF meets regularly, and formulated a national strategy for the development of a sustainable domestic private sector. At the time of the previous Review, it was noted that the SBF faced persistent budgetary and resource problems, preventing it from functioning effectively. According to the authorities, this situation has not changed.

2.22. In the OP for the period 2017–21, part of Suriname's trade policy objectives is clearly taking a new direction, moving away from controlling its markets to establishing the conditions to benefit more from trade, and to make the market more efficient, accessible and predictable for local, regional and international traders and investors.

2.23. Local markets are considered key to the economic development of Suriname. More efficient functioning, and better design and regulation are expected to stimulate national production, innovation and diversification among producers. By starting locally and nationally, Suriname expects its entrepreneurs to be better prepared for regional and international markets.

2.24. The Government believes this approach will result in fairer and more stable consumer prices and a more sustainable consumption and production pattern. Aside from reformed and stronger

government institutions and organizations that regulate and oversee local markets, better consumer and producer protection is considered indispensable.

2.25. Suriname also wants to stimulate the use of domestic products for export-oriented production, particularly for primary and related industrial products. To do so, the Government intends to seek out, or support, through capacity building:

- companies that will use local inputs for export or international products;
- facilitate and, where necessary, compensate for the use of local inputs instead of imported ones;
- improved production capacity and quality of local producers;
- improved local market intelligence and information;
- infrastructure incentives; and
- a modern system of intellectual property rights.

2.26. More detailed long-term goals, measures and plans have not yet been developed in full, but some of the tools that the Government is considering using to empower and support entrepreneurs are credit guarantee funds, loan facilitation and monitoring, and providing micro-credit.

2.27. Suriname's market improvements and its strategy for the strengthening and diversification of its industrial base are to be concentrated on production clusters and priority sectors. These clusters are identified based on their potential for GDP growth, employment creation, regional spread, sustainability, international growth and knowledge development, food safety, or environmental impact.

2.28. Aside from clusters in the traditional economic and wealth-creating sectors, such as mining, agriculture and forestry, many new ones have been earmarked for capacity development and support. These are:

- palm-oil, coconut, cassava and cocoa production;
- pineapple and acai berry production;
- aquaculture, in particular fish, shrimp and ornamental fish;
- processing of wood by-products and waste;
- environmental use and repair of forests;
- food, drink and chemical industry;
- regional transit of goods; and
- tourism and creative industries.

2.3 Trade Agreements and Arrangements

2.3.1 WTO

2.29. Suriname is a contracting party to the GATT since 25 February 1978, and is an original Member of the WTO. It grants at least MFN treatment to all its trading partners.

2.30. This is the third review of Suriname's trade policies by the Trade Policy Review Body. The first two reviews were in 2004 and 2013.

2.31. Suriname did not participate in the post-Uruguay Round negotiations on financial services or telecommunications, but made commitments on basic telecommunications in 1998.⁵ In 2005, it made an offer during the Doha Development Agenda (DDA) negotiations, covering insurance and retrocession services.⁶ Suriname has not joined any of the plurilateral agreements at WTO; it is not a participant in the WTO Information Technology Agreements I and II.

2.32. During the review period, Suriname submitted three notifications:

- G/TBT/N/SUR/1 of 5 June 2015, notifying the TBT Committee of a technical regulation establishing minimum requirements for the basic hygiene and food safety of bread and banquet producers;
- WT/PCTF/N/SUR/1 of 30 November 2015, notifying the Preparatory Committee on Trade Facilitation of Suriname's Category A commitments; and
- G/MA/336 of 10 August 2017, notifying the Committee on Market Access that Suriname reserves its rights under Article XXVIII:5 of the GATT 1994 to modify its Schedule LXXIV, in accordance with the provisions of that Article, during the three-year period commencing 1 January 2018.

2.33. Suriname has not yet ratified the Trade Facilitation Agreement, nor has it accepted the amendment of the TRIPS Agreement on patents and public health. The latter is a permanent waiver that makes it easier for poorer countries to obtain cheaper generic versions of patented medicines. According to the authorities, consultations to accept the TRIPs amendment are still ongoing.

2.34. Suriname was not involved in any dispute at WTO as a complainant or as a respondent. It was a third party in the EC-Bananas III case.⁷

2.3.2 Regional and preferential agreements

2.35. Suriname is a member of the Caribbean Community and Common Market (CARICOM). Trade policies defined in the context of CARICOM provide guidance to those pursued by Suriname with respect to economic integration, cooperation (aimed at creating economies of scale and sharing the costs of provision of public goods), and the coordination of positions in trade negotiations.

2.36. The RTC, signed in the Bahamas in 2001, established the CARICOM Single Market and Economy (CSME). It aims to create a single market and economy among CARICOM member States through the removal of barriers to the free movement of people, capital, goods and services, and the establishment of companies. The first component of the CSME – single market – has been implemented by all member States. The second component – the single economy – was scheduled for 2016, but has so far been postponed for administrative, fiscal and legal reasons.

2.37. CARICOM members apply the Common External Tariff (CET), whereby goods entering any member country face the same tariff rate. Exceptions to the CET are permitted for certain products of particular sensitivity to a CARICOM member. Thus, a wide range of applied tariff rates continue to exist across member countries. The RTC generally prohibits the application of import licensing requirements on goods of Community origin, except where required for SPS, technical standards, monitoring or other similar purposes.

2.38. CARICOM has signed trade agreements with Venezuela (1992), Colombia (1994), Dominican Republic (1998), and Costa Rica (2004), and a trade and economic cooperation agreement with Cuba (2000).⁸ Not all of them have been notified to the WTO, because, according to the authorities, they have not yet been ratified.

2.39. Suriname's membership of CARICOM is evaluated by the Permanent Committee of Foreign Affairs of the National Assembly and the Ministry of Foreign Affairs. According to the authorities,

⁵ WTO document GATS/SC/80/Suppl.1, 27 January 1998.

⁶ WTO document TN/S/O/SUR/Rev.1, 28 July 2005.

⁷ Dispute Settlement case DS27.

⁸ For more details, see WTO document WT/TPR/S/359, 9 August 2017.

factions of the parliamentary committee believe that Suriname is not benefitting enough from its membership, and would be better off leaving. They argue that Surinamese products are often banned or face barriers when entering other CARICOM members' territories. However, arguments in favour of being a member – enlarged market and market access; economic empowerment; strengthened trade policy positions and negotiations – have so far prevailed.

2.3.3 EU–CARIFORUM Economic Partnership Agreement

2.40. The Economic Partnership Agreement (EPA) between the European Union and CARIFORUM (CARICOM plus the Dominican Republic) was signed, and notified to the WTO, in 2008. The EPA allows for immediate duty-free and quota-free market access for all goods originating in CARIFORUM States, except for rice and sugar, which both had a phase-in period with a regional tariff quota at zero duty. On 1 January 2010, customs duties and quotas on rice originating from all CARIFORUM States were eliminated. In 2015, all duties and quotas on sugar were removed. CARIFORUM tariff elimination commitments cover 87% of EU exports (90.2% of tariff lines), and are to be implemented over a 25-year period.

2.41. In addition to trade in goods, the EPA covers trade in services; investment; intellectual property; transparency in public procurement; competition; and development support. Sectors excluded are the processing of nuclear material; trade in arms; audiovisual services; national maritime cabotage; and air traffic rights. Annex IV F to the Agreement lists limitations to market access and national treatment for trade in services. Suriname applies the EPA provisionally, pending ratification. According to the authorities, ratification is expected by July 2019.

2.42. In 2013, Suriname became an associate member of Mercosur. Associate members receive tariff reductions when trading with full members but do not enjoy full voting rights or free access to markets. To become a full member, Suriname must first join ALADI, the Latin-American Integration Association.

2.4 Investment Regime

2.43. Suriname's investment regime did not change since the previous Review, and a revision of its 2001 Investment Law is still pending. According to some observers, the overall regime, and more particularly the approval of foreign direct investment (FDI), may be discretionary rather than rules-based, leading to heightened unpredictability and uncertainty, and associated risks of favouritism and corruption. The Government is working with the World Bank to update its investment policy framework⁹, and decided to establish an investment agency, the Institute for the Promotion of Investment in Suriname (InvestSur), as originally foreseen in the 2001 Law.

2.44. Under the 2001 Investment Law, the Minister of Finance can grant various types of incentives in respect of both new investments and the expansion or replacement of existing ones. These incentives are mostly of a fiscal nature, and have not been changed or updated since the last Review:

- free depreciation of capital expenditures, at the discretion of the investor, if the value of the investment is at least USD 5,000;
- deduction from taxable profit of an assumed interest if capital expenditures are financed by liquid funds owned by the investor. If the investment is at least USD 100,000 and the investor does not make use of the possibility of free depreciation, the rate of deduction is 6%; if, in addition, the investment concerns a capital good for a company that exports at least 80% of its goods and/or services, the rate is 10%. The duration of this incentive is five years;
- a deduction from taxable income of 20% of investments of at least USD 20,000 in regions designated by the Government, and of 10% in the case of investments of at least USD 1,000 that are in the interest of environmental protection;

⁹ U.S. Department of State 2017.

- reduction of the tax liability of a parent company of the losses incurred by a fully-owned subsidiary. This incentive may be approved for a period of five years;
- a 10% reduction of payroll taxes on wages, for a period of five years, in respect of new investments in regions designated by the Government;
- provided that an enterprise has not applied for any of the above-mentioned facilities, a ten-year tax holiday for profits realized by investments in new enterprises that fulfil conditions laid down by the Government with respect to the amount of equity invested and the number of jobs created; and
- exemption from payment of customs duties and of turnover and statistical taxes in respect of the importation of capital goods worth at least USD 10,000, or of goods worth at least USD 5,000 that are used in the production of capital goods.

2.45. Suriname continues to support and encourage foreign investment, to help diversify its economy, with a relatively open investment regime. To facilitate investors' understanding of Suriname's laws, procedures, regulations and reporting requirements, the Investment Law foresaw the establishment of InvestSur. However, it did not get established immediately; instead, the Government created the Investment and Development Corporation Suriname (IDCS) in April 2012.

2.46. The IDCS sought investments to support Suriname's sustainable and long-term economic development, by acting as a "one-stop shop" for investors, and guiding them through the process of investment regulations and obligations. It also recommended specific sectors to potential investors. These included agriculture, mining, fishery, renewable energy, construction, and services. Specifically, it tried to attract investors through the privatization of many of Suriname's state-owned companies, and the creation of joint ventures.

2.47. The IDCS, however, ceased to exist in 2018, and was replaced by InvestSur, the investment agency originally foreseen in the Investment Law. InvestSur was officially launched on 16 November 2018. It is not clear why the IDCS was terminated. Sources¹⁰ say that it did not deliver on its targets because it was never able to implement the intended privatization of Suriname's state-owned companies as a result of political opposition or disagreement.

2.48. InvestSur was established pursuant to *Staatsbesluit (State Decree) Nadere Voorwaarden Faciliteiten Investeringswet* of 17 March 2017.¹¹ According to this Decree, InvestSur can create standards and conditions which will be used to examine and authorize investment proposals. These criteria include:

- the history and quality of the investor;
- the profile of the investor; and
- the necessity of the proposed investment, according to mid- and long-term development plans, and sectoral and regional plans.

2.49. After investigating an investment proposal, InvestSur is required to present its conclusions and recommendations to the Government, and make them publicly available, to improve transparency and objectivity. The Government makes the final decision regarding the approval and acceptance of investments, by specifically considering the following criteria:

- employment creation and use of local labour, services, knowledge and materials;
- economic diversification effect;
- knowledge transfer;
- environmental effect;

¹⁰ United News, December 2017; Dagblad Suriname, November 2018.

¹¹ S.B. 2017, No. 24. No electronic link was available at the time of writing the report.

- no government guarantees sought;
- geographical spread or effect;
- fiscal effects; and
- regional effects (hub function of Suriname).

2.50. Under Chapter Three of the RTC, CARICOM members are required to refrain from introducing new restrictions and remove existing ones in their territories on the right of establishment of nationals of other members. A similar obligation exists for restrictions to trade in services and the movement of capital and current transactions. Suriname agreed to remove the following measures:

- the requirement for prior approval of the Council of Ministers to own land that is in the state domain;
- the requirement that foreigners obtain authorization from the Foreign Exchange Commission to buy or sell immovable property;
- the granting of business licences under conditions specified by the Minister of Trade, Industry and Tourism;
- the requirement that non-residents obtain permission from the Foreign Exchange Commission before establishing a company;
- the legal monopoly over landline telecommunications; and
- the nationality and residency requirements in the forestry sector.

2.51. Suriname is a party to the Convention establishing the Multilateral Investment Guarantee Agency (MIGA Convention)¹², but not to the Convention on the Settlement of Investment Disputes between States and Nationals of other States (ICSID Convention).

2.52. Suriname signed bilateral investment protection agreements with Brazil (May 2018), Indonesia (October 1995), Cuba (January 1999), and the Netherlands (March 2005).

2.53. The World Bank's assessment on Doing Business in Suriname did not change over the last few years. For 2017, 2018 and 2019, it ranks 165th out of 190 economies on Ease of Doing Business. At the time of the previous Review in 2013, the country's ranking was 164th out of 185 economies. On Transparency International's Corruption Perception Index, Suriname ranked 77th in 2017, down from 37th in 2012.

2.54. All in all, the business environment remained stable but was mostly unregulated. While the Government supports and tries to promote a business-friendly economy, in particular through investments, definitive steps to legislate and regulate are not taken. The absence of clear procedures and processes in the registration of businesses, or the application of unclear ones, led to continued low scores in the World Bank's rankings, and to the conclusion that Suriname's investment and business climate is negatively affected by a general lack of transparency and clarity.¹³

2.55. According the World Bank, the average time taken to start a business in Suriname is 66 days, and the costs involved amount to 93.4% of income per capita. Compared to the Latin American and Caribbean region – 28.5 days and 37.8% - Suriname scores considerably lower. The overall average ranking for setting up a business in Suriname is 182nd out of 190. Some of its most immediate regional competitors score much better. Jamaica ranks 6th, Guyana 97th, and the Dominican Republic 117th.¹⁴

¹² Suriname deposited its instrument of ratification of the MIGA Convention in July 2003.

¹³ U.S. Department of State 2017.

¹⁴ World Bank (2019).

3 TRADE POLICIES AND PRACTICES BY MEASURE

3.1 Measures Directly Affecting Imports

3.1.1 Customs procedures, valuation, and requirements

3.1. Rules on customs-related issues remain spread over numerous pieces of legislation.¹ Although plans existed at the time of the previous Review to consolidate all these different legal instruments into a General Customs Act, no such legislation has yet been adopted. The authorities indicated that current plans are to introduce this Act in 2020.

3.2. All economic agents wishing to import goods for commercial purposes must be registered with the Chamber of Commerce and Industry (KKF). To register, an importer must submit two passport photos, a birth certificate, and a declaration of Surinamese nationality, or a permanent residency permit in the case of foreign nationals. Importers must also obtain a registration number from the Customs and Excise Department (CED), for which they must submit a copy of their registration with the KKF and their tax identification number issued by the Directorate of Taxation.

3.3. Importers must fill in the international trade transaction form for goods and services (IT form), and the single administrative document (ED form). The IT form specifies the method of transport and the total amount of payment for the imported goods.

3.4. Three copies of the IT form must be submitted to the CED, together with the ED form, the commercial invoice, the bill of lading or airway bill, and the packing list. In addition, one copy of the IT form must be submitted to the Central Bank for statistical and foreign exchange purposes. Electronic submission of customs documentation is possible since February 2015. Importers must have the ED form stamped at the Ministry of Trade, Industry and Tourism in Paramaribo, before submitting it to the CED. Goods entering Suriname under CARICOM's free-trade regime must also be accompanied by a certificate of origin and a CARICOM invoice.

3.5. Suriname applies ASYCUDA World for customs clearance since 2015. The involvement of a customs broker is mandatory. Currently, there are 250 customs brokers in Suriname. A training certificate is required to become a professional customs broker. While the certificate is still issued by the KKF, the authorities indicated that this will be handled by the Ministry of Finance in the near future. About 90% of imports enter the country at Nieuwe Haven in Paramaribo. In 2018, a total of 2,226 active importers were registered, down from 2,450 in 2013.

3.6. In June 2013, Suriname implemented a mandatory pre-shipment inspection (PSI) programme for all consignments above USD 3,000, as part of a larger effort to combat under-invoicing and address widely-acknowledged corruption in the customs force.² Under the system, all importers had to submit an Import Verification Request. Certain goods were excluded from the PSI requirement, such as crude oil, live animals, and precious stones and metal. However, on 26 July 2013, the Government suspended the PSI requirement, and announced the implementation of a new inspection regime; this, however, had not been implemented as at March 2019.

3.7. Suriname's legislation on customs valuation is contained in the Tariff Import Duties Law, which was notified to the WTO in 1999.³ In principle, the legislation is based on the WTO's Customs Valuation Agreement.

3.8. The customs authorities indicated that apparent under-valuation of imports is a regular occurrence. Article 16 of the Tariff Import Duties Law explicitly prohibits the use of minimum values to determine customs value. However, for cars and electronic goods, the CED uses internal reference prices, based on the prices of past shipments of identical or similar goods, and compares these prices with the declared value of the imported good.

¹ WTO (2013). Trade Policy Review of Suriname.

² Presidential Decree P.B. No. 05/2013 of 3 May 2013 and Ministry of Finance Regulation La. F. No. 4083 of 17 May 2013 as amended by Ministry of Finance Regulation La. F. No. 6051 of 16 July 2013.

³ WTO document G/VAL/N/1/SUR/1, 27 January 1999.

3.9. Physical inspection of the merchandise may be carried out, based on criteria such as the amount of customs duties, the country of origin, the importer, the type of goods imported, and previous experience with the importing company. The authorities indicated that some 50% of consignments are physically inspected.

3.10. According to the World Bank's Doing Business 2018, the average time to import is 36 hours for clearance and inspections required by customs authorities, and 48 hours for port or border handling.⁴ Representatives of the private sector repeatedly expressed strong concerns about very long clearance times.

3.11. Decisions by customs officials may be appealed, initially to the Head of the CED and then to the Director of Taxation. If still unsatisfied, importers may appeal to a Board of Appeal. No information on the number of appeals was available.

3.12. Suriname has yet not ratified the Trade Facilitation Agreement (TFA). According to the authorities, the respective law is before Parliament. In June 2016, a National Trade Facilitation Committee was established.

3.13. Suriname submitted its Category A commitments under the TFA in November 2015.⁵ The commitments cover eight different measures. As at January 2019, Suriname had not yet submitted its Category B and C commitments.

3.14. Suriname joined the World Customs Organization in November 2018.

3.1.2 Rules of origin

3.15. Suriname notified the WTO that it does not apply non-preferential rules of origin.⁶ It also notified that it applies the preferential rules of origin contained in Schedule II of the CARICOM Treaty (Rules Regarding Common Market Origin).⁷

3.16. To be considered as originating in CARICOM, goods must be wholly produced within CARICOM, or substantially transformed if produced wholly or partly from materials imported from third countries. Substantial transformation is deemed to have taken place when there is a change of tariff heading, or fulfilment of criteria such as the use of specific technical processes or components in manufacturing or minimum levels of components and raw materials from CARICOM countries. To qualify for CARICOM origin, imports into Suriname must be accompanied by a CARICOM certificate of origin issued by the exporting country, and a CARICOM invoice.

3.17. The Chamber of Commerce (*Kamer van Koophandel en Fabrieken*, KKF) is responsible for issuing certificates of origin for exports to CARICOM; the Inspectorate for Customs and Excise is responsible for issuing all other certificates of origin.

3.1.3 Tariffs

3.1.3.1 Applied MFN tariff

3.18. Suriname's MFN tariff remained unchanged since the last Review. It applies the CARICOM CET, but maintains restrictions under Lists A and C of CARICOM. The CET rates for products in List A, comprising 96 tariff lines at the eight-digit level, were suspended indefinitely, allowing each CARICOM member to set its own, lower rates. For products in List C, comprising 224 tariff lines at the eight-digit level, CARICOM members may specify their own rates above the minimum agreed rates.

3.19. Suriname's applied MFN tariff is entirely *ad valorem*, and comprises ten rates ranging from zero to 50%. The most frequent rate is 5% (56.9% of total lines); the rate of 50% is applied to only 0.5% of all tariff lines, affecting mainly alcoholic beverages (Chart 3.1). The simple average tariff is

⁴ World Bank, Doing Business 2018.

⁵ WTO document WT/PCTF/N/SUR/1, 30 November 2015.

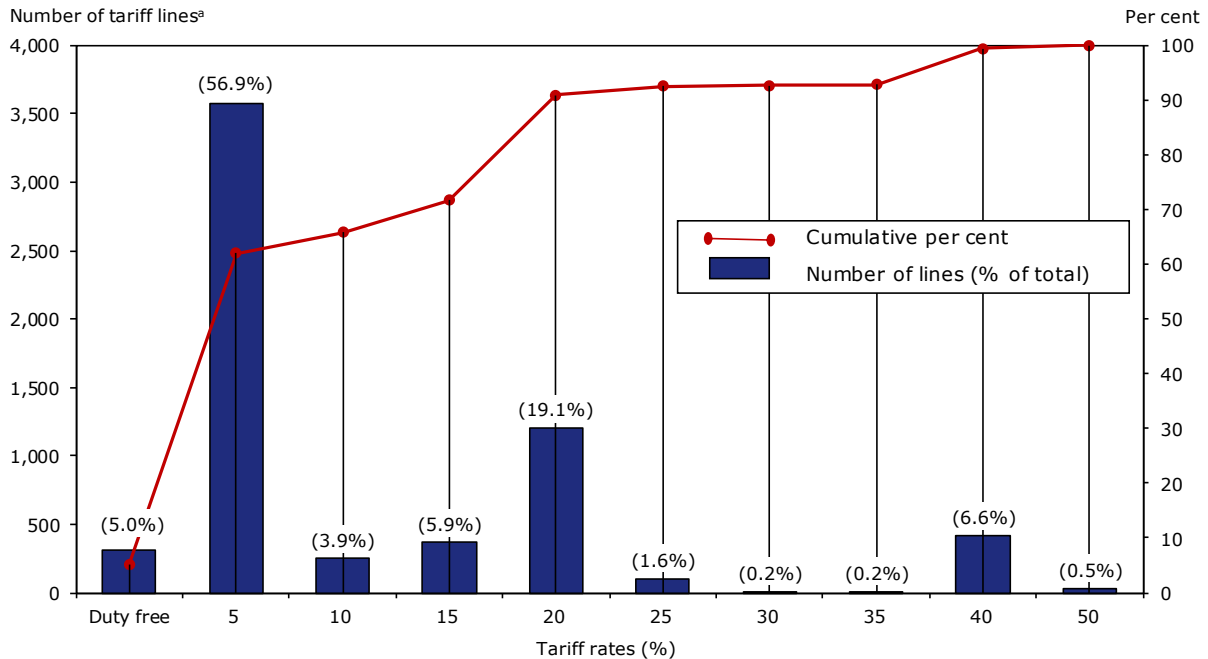
⁶ WTO document G/RO/N/24, 15 January 1999.

⁷ WTO document G/RO/N/24, 15 January 1999.

11.4% (Tables 3.1 and 3.2). The coefficient of variation of 0.9 shows a high dispersion of rates. Suriname does not apply any tariff rate quotas.

3.20. Agricultural products (WTO definition) are subject to heavier taxation (19.5% on average) than non-agricultural products (9.8% on average). Using ISIC definitions, agriculture and fisheries remain the most protected sector (with an average tariff of 22.7%), followed by manufacturing (10.6%) and mining (7.2%) (Table 3.2).

Chart 3.1 Frequency distribution of MFN tariff rates, 2018



a The total number of *ad valorem* lines is 6,292.

Source: WTO Secretariat calculations, based on data provided by the authorities.

Table 3.1 Structure of the tariff schedule, 2012 and 2019

(Per cent)

| | | 2012 | 2019 |
|-----|---|-------|-------|
| 1. | Total number of tariff lines | 6,292 | 6,292 |
| 2. | Non- <i>ad valorem</i> tariffs (% of all tariff lines) | 0.0 | 0.0 |
| 3. | Non- <i>ad valorem</i> with no AVEs (% of all tariff lines) | 0.0 | 0.0 |
| 4. | Lines subject to tariff quotas (% of all tariff lines) | 0.0 | 0.0 |
| 5. | Duty-free tariff lines (% of all tariff lines) | 5.0 | 5.0 |
| 6. | Dutiable lines tariff average rate (%) | 12.0 | 12.0 |
| 7. | Simple average tariff (%) | 11.4 | 11.4 |
| 8. | WTO agriculture | 19.5 | 19.5 |
| 9. | WTO non-agriculture (incl. petroleum) | 9.8 | 9.8 |
| 10. | Agriculture, hunting, forestry and fishing (ISIC 1) | 22.7 | 22.7 |
| 11. | Mining and quarrying (ISIC 2) | 7.2 | 7.2 |
| 12. | Manufacturing (ISIC 3) | 10.7 | 10.7 |
| 13. | First stage of processing | 18.5 | 18.5 |
| 14. | Semi-processed products | 6.1 | 6.1 |
| 15. | Fully processed products | 12.5 | 12.5 |
| 16. | Domestic tariff "peaks" (% of all tariff lines) ^a | 7.3 | 7.3 |
| 17. | International tariff "peaks" (% of all tariff lines) ^b | 28.2 | 28.2 |
| 18. | Overall standard deviation | 10.6 | 10.6 |
| 19. | Bound tariff lines (% of all tariff lines) | 30.6 | 30.6 |

a Domestic tariff peaks are defined as those exceeding three times the overall average applied rate.

b International tariff peaks are defined as those exceeding 15%.

Source: WTO Secretariat calculations, based on data provided by the authorities.

Table 3.2 Summary analysis of MFN tariff, 2019

| Description | MFN | | | | Final bound ^a | |
|--|--------------|-------------|---------------|-------------------------------|--------------------------|---------------|
| | No. of lines | Average (%) | Range (%) | Coefficient of variation (CV) | Average (%) | Range (%) |
| Total | 6,292 | 11.4 | 0 - 50 | 0.9 | 18.0 | 0 - 40 |
| HS 01-24 | 1,124 | 21.8 | 0 - 50 | 0.7 | 19.9 | 10 - 25 |
| HS 25-97 | 5,168 | 9.1 | 0 - 40 | 0.8 | 16.4 | 0 - 40 |
| By WTO category | | | | | | |
| WTO agriculture | 1,026 | 19.5 | 0 - 50 | 0.8 | 19.8 | 0 - 20 |
| - Animals and products thereof | 149 | 21.1 | 0 - 40 | 0.6 | 20.0 | 20 - 20 |
| - Dairy products | 24 | 9.6 | 5 - 20 | 0.5 | 20.0 | 20 - 20 |
| - Fruit, vegetables and plants | 307 | 23.1 | 0 - 40 | 0.7 | 20.0 | 17 - 20 |
| - Coffee and tea | 29 | 17.4 | 5 - 40 | 0.8 | 20.0 | 20 - 20 |
| - Cereals and preparations | 125 | 16.0 | 0 - 40 | 0.7 | 19.9 | 14.3 - 20 |
| - Oil seeds, fats and oils and their products | 95 | 16.7 | 0 - 40 | 1.0 | 18.9 | 10 - 20 |
| - Sugars and confectionary | 21 | 21.7 | 5 - 40 | 0.7 | 20.0 | 20 - 20 |
| - Beverages, spirits and tobacco | 118 | 29.7 | 5 - 50 | 0.6 | 20.0 | 20 - 20 |
| - Cotton | 6 | 5.0 | 5 - 5 | 0.0 | 20.0 | 20 - 20 |
| - Other agricultural products, n.e.s. | 152 | 9.5 | 0 - 40 | 1.3 | 19.5 | 0 - 20 |
| WTO non-agriculture (incl. petroleum) | 5,266 | 9.8 | 0 - 40 | 0.9 | 16.3 | 0 - 40 |
| - WTO non-agriculture (excl. petroleum) | 5,240 | 9.8 | 0 - 40 | 0.9 | 16.2 | 0 - 40 |
| - - Fish and fishery products | 176 | 28.3 | 0 - 40 | 0.6 | 22.3 | 17.3 - 25 |
| - - Minerals and metals | 1,115 | 8.2 | 0 - 40 | 0.9 | 6.7 | 0 - 20 |
| - - Chemicals and photographic supplies | 1,006 | 7.4 | 0 - 30 | 0.7 | 6.7 | 0 - 30 |
| - - Wood, pulp, paper and furniture | 329 | 9.8 | 0 - 20 | 0.7 | 22.5 | 20 - 25 |
| - - Textiles | 638 | 7.7 | 0 - 25 | 0.7 | 14.2 | 0 - 20 |
| - - Clothing | 277 | 19.9 | 5 - 20 | 0.1 | 37.4 | 25 - 40 |
| - - Leather, rubber, footwear and travel goods | 179 | 10.4 | 0 - 25 | 0.7 | 6.7 | 0 - 20 |
| - - Non-electric machinery | 588 | 6.3 | 0 - 30 | 0.8 | 5.9 | 3 - 22.5 |
| - - Electric machinery | 264 | 9.9 | 0 - 30 | 0.7 | 17.9 | 5 - 20 |
| - - Transport equipment | 185 | 9.6 | 0 - 35 | 1.0 | 22.3 | 3 - 38 |
| - - Non-agriculture articles, n.e.s. | 483 | 13.0 | 0 - 40 | 0.6 | 20.0 | 20 - 20 |
| - Petroleum | 26 | 7.7 | 0 - 25 | 0.9 | 18.9 | 18 - 19.8 |
| By ISIC sector^b | | | | | | |
| Agriculture and fisheries | 411 | 22.7 | 0 - 40 | 0.8 | 19.7 | 0 - 20 |
| Mining | 107 | 7.2 | 0 - 40 | 1.1 | 5.0 | 0 - 20 |
| Manufacturing | 5,773 | 10.6 | 0 - 50 | 0.9 | 17.7 | 0 - 40 |
| By HS section | | | | | | |
| 01 Live animals and products | 330 | 24.5 | 0 - 40 | 0.7 | 20.1 | 17.3 - 25 |
| 02 Vegetable products | 382 | 20.6 | 0 - 40 | 0.8 | 19.9 | 10 - 20 |
| 03 Fats and oils | 53 | 25.7 | 5 - 40 | 0.7 | 18.6 | 13.9 - 20 |
| 04 Prepared food, etc. | 359 | 19.9 | 0 - 50 | 0.7 | 20.1 | 20 - 22.5 |
| 05 Minerals | 187 | 6.5 | 0 - 25 | 0.7 | 14.3 | 0 - 20 |
| 06 Chemicals and products | 937 | 7.0 | 0 - 30 | 0.8 | 12.4 | 0 - 30 |
| 07 Plastics and rubber | 244 | 9.0 | 0 - 25 | 0.6 | 20.0 | 20 - 20 |
| 08 Hides and skins | 80 | 10.6 | 5 - 20 | 0.7 | 7.9 | 0 - 20 |
| 09 Wood and articles | 133 | 10.8 | 0 - 20 | 0.5 | 20.0 | 20 - 20 |
| 10 Pulp, paper, etc. | 172 | 7.8 | 0 - 20 | 0.8 | 25.0 | 25 - 25 |
| 11 Textiles and articles | 902 | 11.0 | 0 - 20 | 0.7 | 27.6 | 0 - 40 |
| 12 Footwear, headgear | 60 | 16.1 | 0 - 20 | 0.4 | 0.0 | 0 - 0 |
| 13 Articles of stone | 186 | 9.5 | 0 - 20 | 0.7 | 20.0 | 20 - 20 |
| 14 Precious stones, etc. | 62 | 22.8 | 0 - 40 | 0.8 | 0.0 | 0 - 0 |
| 15 Base metals and products | 712 | 7.5 | 0 - 30 | 0.7 | 6.6 | 5 - 20 |
| 16 Machinery | 869 | 7.5 | 0 - 30 | 0.8 | 8.5 | 3 - 22.5 |
| 17 Transport equipment | 196 | 9.5 | 0 - 35 | 1.0 | 22.2 | 3 - 38 |
| 18 Precision equipment | 229 | 11.0 | 0 - 40 | 0.8 | 20.0 | 20 - 20 |
| 19 Arms and ammunition | 24 | 19.6 | 0 - 25 | 0.4 | 0.0 | 0 - 0 |
| 20 Miscellaneous manufactures | 167 | 15.0 | 0 - 20 | 0.4 | 0.0 | 0 - 0 |
| 21 Works of art, etc. | 8 | 20.0 | 20 - 20 | 0.0 | 0.0 | 0 - 0 |
| By stage of processing | | | | | | |
| First stage of processing | 818 | 18.5 | 0 - 40 | 0.9 | 19.6 | 0 - 20 |
| Semi-processed products | 1,850 | 6.1 | 0 - 40 | 0.7 | 14.7 | 0 - 25 |
| Fully processed products | 3,624 | 12.5 | 0 - 50 | 0.8 | 18.0 | 0 - 40 |

a Bound rates and applied rates are provided in the HS07 classification. However, only 30.6% of the tariff is bound, which means that bound averages are calculated on a different number of lines.

b ISIC (Rev.2) classification, excluding electricity (1 line).

Source: WTO Secretariat estimates, based on data provided by the authorities.

3.21. Fiscal income derived from import tariffs amounted to SRD 639 million in 2018, up from SRD 351 million in 2013 (Table 3.3).

Table 3.3 Fiscal income derived from import duties, 2013-18

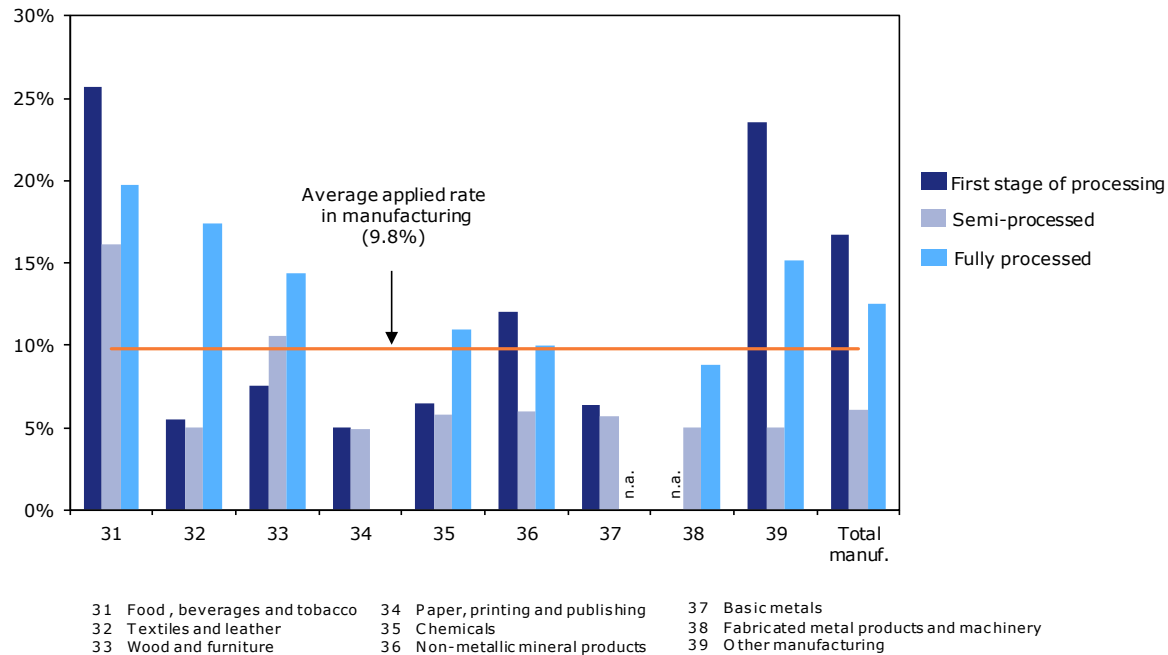
(SRD '000)

| | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 |
|-----------------|---------|---------|---------|---------|---------|---------|
| Import tariffs | 351,069 | 338,609 | 347,297 | 319,453 | 467,829 | 639,246 |
| Statistics fees | 23,519 | 17,967 | 15,740 | 14,621 | 20,786 | 27,310 |
| Consent fees | 39,664 | 34,161 | 32,460 | 30,966 | 46,139 | 63,221 |
| Turnover tax | 299,613 | 253,968 | 258,210 | 263,225 | 378,497 | 485,231 |
| Excise tax | 119,135 | 114,957 | 135,495 | 110,928 | 143,320 | 154,417 |

Source: Suriname authorities.

3.22. Overall, the tariff is characterized by mixed escalation (Table 3.1), negative from raw materials (18.5%) to semi-finished products (6.1%), and positive towards finished products (12.5%). A more detailed breakdown shows mixed tariff escalation in the food, textile, and non-metallic mineral industries, and positive escalation for wood products (Chart 3.2). The high incidence of tariff exemptions and concessions, however, may reduce escalation effects.

Chart 3.2 Tariff escalation by 2-digit ISIC industry, 2018



n.a.: Not applicable.

Source: WTO Secretariat calculations, based on data provided by the authorities.

3.1.3.2 Bindings

3.23. About 30% of Suriname's tariff in the HS07 classification is bound. Bound rates range from zero to 40%, with the highest rates applying to non-agricultural products (Table 3.2). The average bound rate is 18.0% (19.8% for agricultural products, and 16.3% for non-agricultural products).

3.24. Applied rates exceed bound rates for 597 tariff lines, or 9.5% of Suriname's tariff. This happens mainly for boilers, machinery, and technical appliances (112 tariff lines); edible fruits and nuts (61 lines); edible vegetables (56 lines); and live animals (32 lines).

3.25. Suriname transposed its tariff schedule to HS07 in 2014 and to HS12 in 2018.⁸ In May 2017, it notified that it reserves its rights under Article XXVIII to modify its schedule, during the three-year period commencing 1 January 2018.⁹ In June 2018, Suriname notified its intention to modify tariff concessions on 715 lines, in order to adjust its tariffs to the CET of the CARICOM customs union.¹⁰ The authorities indicated that, as at early 2019, consultations were ongoing with interested parties.

3.1.3.3 Preferential tariffs

3.26. Suriname grants duty-free treatment to all imports from CARICOM. Through agreements concluded by CARICOM, Suriname also grants preferential treatment to imports from Cuba, the Dominican Republic, and the European Union.

3.1.3.4 Exemptions and concessions

3.27. Imports of capital goods worth at least USD 10,000, or of goods worth at least USD 5,000 that are used in the production of capital goods, can be partially or fully exempted from payment of customs duties and of turnover and statistical taxes. Imports by humanitarian institutions are eligible for a partial exemption, covering 75% of tariffs and turnover taxes. Imports by diplomatic missions and those for re-exportation are fully exempt. The statistical fee for partly exempted imports is SRD 100. All exemptions must be approved by the Ministry of Finance.

3.28. Revenue forgone from import duty exemptions and concessions is considerable; in 2018, it amounted to over SRD 1.4 billion, more than twice the value of income derived from import tariffs (Table 3.4).

Table 3.4 Revenue forgone due to duty exemptions and concessions, 2013-18

(SRD '000)

| | On importations | On exportations | Total |
|------|-----------------|-----------------|-----------|
| 2013 | 812,754 | 19,845 | 832,599 |
| 2014 | 614,315 | 15,444 | 629,759 |
| 2015 | 674,381 | 13,608 | 687,989 |
| 2016 | 625,469 | 19,528 | 644,998 |
| 2017 | 987,738 | 33,893 | 1,021,631 |
| 2018 | 1,417,598 | 31,515 | 1,449,114 |

Source: Suriname authorities.

3.1.3.5 Other duties and charges

3.29. In addition to tariffs, all goods imported into Suriname are subject, on the basis of their c.i.f. value, to a consent fee of 1.5%, and a statistical fee of 0.5% on all imports, except bauxite, for which the fee is 2%. No consent fee is applied to imports from CARICOM or to tariff-exempted imports. Fiscal revenue derived from these two fees amounted to over SRD 90 million in 2018 (Table 3.3).

3.30. Suriname has bound other duties and charges at zero or 50% for 25.6% of total tariff lines.

3.1.4 Other charges affecting imports

3.31. Based on the Law on Turnover Tax, 1997, Suriname applies a turnover tax which is levied on most domestically-produced and imported goods and services. The basic rate is 10% for goods and 8% for services. A rate of 0% applies to some 50 products listed in Annex II of the Law.¹¹ A rate of

⁸ WTO documents G/MA/TAR/RS/369, 25 July 2014; WT/LET/996, 14 November 2014; G/MA/TAR/RS/557, 25 June 2018; and WT/LET/1400, 27 September 2018.

⁹ WTO document G/MA/336, 10 August 2017.

¹⁰ WTO document G/SECRET/41, 11 June 2018.

¹¹ These include baby food, beans, biscuits, bread, butter, cocoa powder, cheese, cold cuts, cooking gas, cooking oil, diapers, diesel oil, disinfectants, eggs, electricity, fresh fish and meat products, fresh fruit and vegetables, margarine, garlic, matches, medicines and medical equipment, milk and powder milk, mosquito coils, oats, peanut butter, potatoes, rice, salt, salted fish, sanitary towels, sardines in oil or tomato sauce,

25% applies to some luxury goods.¹² In practice, all products subject to the highest rate are imported.

3.32. The turnover tax is levied only once in the production-distribution chain, at the point of sale by the manufacturer. According to Article 14 of the Law, the applied turnover tax for imports is assessed on the basis of the c.i.f. customs value, plus all other applicable duties and charges, including customs duties. On imported goods, the tax is levied at the border. Fiscal income on imports derived from turnover tax amounted to SRD 485 million in 2018, up from SRD 300 million in 2013 (Table 3.3).

3.33. Suriname has been planning to introduce VAT for a number of years now. A draft VAT Law was elaborated, but adoption and implementation have been repeatedly delayed.

3.34. Suriname applies excise taxes on alcoholic and sugar-sweetened beverages, bottled water, and cigarettes and tobacco. According to the authorities, excise taxes are applied on imported and locally-produced goods alike. On imported goods, the tax is levied at the border. Fiscal income on imports derived from excise taxes amounted to SRD 154 million in 2018, up from SRD 119 million in 2013 (Table 3.3).

3.35. Applied specific duties are: USD 2 per litre of rum; between USD 3.30 and USD 8.25 per litre of spirits, depending on the alcoholic content; USD 0.12 per percentage of alcohol by volume per litre on wine and beer; USD 0.07 per litre on bottled water and sugar-sweetened beverages; USD 44 per 500 cigars, or 1,000 cigarettes, or 1 kg of tobacco.

3.36. In addition to the turnover tax, fuel oil is also subject to a surcharge of SRD 30.

3.1.5 Import prohibitions, restrictions, and licensing

3.37. The Law on the Movement of Goods, which entered into force in October 2003, declared that goods may be brought into Suriname free of non-tariff restrictions, except those restrictions that protect public order, public morality, national security, public safety, international law and order, the health and life of persons, animals, plants, or the environment, national artistic possessions, and industrial and commercial property.

3.38. Suriname maintains import prohibitions for reasons of environmental protection, natural security, and public morality (Table 3.5). Goods affected include chemicals, certain pesticides, and second-hand vehicles.

Table 3.5 Import prohibitions, 2019

| Tariff heading | Description | Legal basis for restriction | Reason for restriction |
|----------------|---|------------------------------------|--|
| 38.08 | Pesticides contained in the FAO negative list | .. | Environmental protection |
| 38.08 | Chemicals contained in the FAO negative list | .. | Environmental protection |
| 28.44 | Chemical and radioactive waste | .. | Environmental protection and national security |
| 93.01 | Chemical, biological and nuclear weapons, including substances used for the production of these weapons | Chemical weapons Convention (1993) | National security |
| | Goods obtained illegally in their country of origin | .. | Public morality |
| 87 | Second-hand buses over ten years old | .. | Environmental protection |
| | Second-hand passenger vehicles over eight years old | .. | Environmental protection |

.. Not available.

Source: Suriname authorities.

school uniforms and instruction materials, soap, spices, sugar, tea, toilet paper, tomato puree, toothpaste, wheat, and wheat flour.

¹² Luxury goods are automobiles and other motor vehicles, primarily intended for passenger transport, with an engine capacity exceeding 2,000 cm³ and a c.i.f. value of USD 25,000 or more; motorcycles; speedboats, jet skis, yachts, and other vessels for sport and pleasure; washing machines; video cameras; fireworks; gambling machines; television sets with screens of more than 31 inches; satellite dishes and antennas; and weapons and ammunition.

3.39. Import restrictions are in place for firearms, fireworks, narcotic drugs, animals and animal products, and used tyres (Table 3.6). Import licences for these products are issued by the MTIT free of charge.

3.40. In addition, certain goods, including plants and waste, are subject to certification requirements when imported (Table 3.7).

Table 3.6 Goods subject to licensing requirements, 2019

| Tariff heading | Description | Legal basis for restriction | Reason for restriction |
|---|--|--|---|
| 93.02 | Firearms, including explosives and ammunition in the sense of Article 1 of the Firearms Law | Firearms Law, 1930 | National security |
| 36.04 | Fireworks | .. | National security |
| 30 12.11 13.02 28, 29 38 53.02 | Narcotics and psychotropic substances listed in Article 3.1 of the Narcotics Law; pharmaceutical products for humans, and sera | Narcotics Law, 1998 UN Single Convention on Narcotic Drugs and the Prevention of Drug Addiction (1961) UN Convention on Psychotropic Substances (1971) UN Convention against Illicit Traffic in Narcotic Drugs and Psychotropic Substances (1988) | Public order and health |
| 30 38.08 28.05 | Pharmaceutical products for animals and plants Mercury | .. | Public health Environmental protection and public health |
| 38.05 | Pesticides (except those included in the FAO negative list) | Pesticides Law, 1972 | Environmental protection and public health |
| 28.44 28.45 | Radioactive materials | .. | Public health |
| 1-5 96.01 | Endangered wild animal species, listed in Appendix I of CITES, and their products, including eggs | Hunting Law, 1954, and Convention on International Trade in Endangered Species of Wild Fauna and Flora | Protection of animal life |
| 2-5 41-43 | Eggs, skins and hides, and other products of endangered species | Hunting Law, 1954 | Protection of animal life |
| .. | Animals, and their parts and products | .. | Protection of animal life |
| 40.12 | Second-hand tyres | .. | Environmental protection |
| 29.03 | Equipment containing polychlorobiphenyl (PCB) and polychloroterphenyl (PCT) | .. | Environmental protection |
| 06.02 5-8 10, 12 25 | Seeds, propagating material, humus, and raw soil | Plant Protection Ordinance, 1965 | Protection of human and plant health |
| 87 | Second-hand motorcycles or scooters over three years old | .. | Environmental protection |

.. Not available.

Source: Suriname authorities.

Table 3.7 Good subject to certification requirements, 2019

| Tariff heading | Description | Legal basis for restriction | Reason for restriction | Issuing authority |
|----------------|--|-----------------------------|-----------------------------|-------------------------------------|
| 21.02 30.02 | Micro-organisms (bacteria, yeast, and mould) | .. | Protection of public health | Ministry in charge of public health |
| 23 | Waste, except chemical and radioactive waste | .. | Environmental protection | .. |

| Tariff heading | Description | Legal basis for restriction | Reason for restriction | Issuing authority |
|----------------|--|--|--------------------------------------|---|
| 29.03 | Products containing chlorofluorocarbons (CFCs) | Montreal Protocol on Substances that Deplete the Ozone Layer (1987) | Environmental protection | Ministry of Labour, Technological Development and Environment |
| .. | Plants | Plant Protection Ordinance, 1965, and International Plant Protection Convention (1951) | Protection of human and plant health | Certification from the country of origin |
| 63.05 | Second-hand empty bags or sacks used for packing goods | Plant Protection Ordinance, 1965 | .. | Fumigation certification from the country of origin |

.. Not available.

Source: Suriname authorities.

3.1.6 Anti-dumping, countervailing, and safeguard measures

3.41. Suriname has never undertaken any action related to contingency measures.

3.42. Suriname has no specific law dealing with anti-dumping, countervailing duties, or safeguard measures.¹³ However, the Law on the Movement of Goods contains provisions allowing anti-dumping measures. These may be introduced if imports cause serious harm to existing businesses, or slow down the start-up of a new business sector. The Law also provides for the application of safeguard measures if increasing imports seriously disadvantage, or threaten to seriously disadvantage, domestic producers of similar or competitive goods. There are no detailed regulations setting out the conditions and procedures for deciding and applying anti-dumping or safeguard measures.

3.43. CARICOM members may, under certain conditions, impose anti-dumping or safeguard measures against other members, or refer cases to the Council for Trade and Economic Development (COTED), an entity composed of ministers from CARICOM.¹⁴ However, Suriname has never used these CARICOM provisions.

3.1.7 Other measures affecting imports

3.44. Suriname does not maintain any local content requirements.

3.2 Measures Directly Affecting Exports

3.2.1 Customs procedures and requirements

3.45. Registration requirements and customs formalities for imports of goods for commercial purposes also apply to exports (Section 3.1.1). The documents required to export goods comprise an international trade transaction form for goods and services (IT form), the single administrative document (ED form), a commercial invoice, a bill of lading or airway bill, and a packing list. Goods destined for CARICOM or the European Union, and goods eligible for GSP treatment in other countries, must be accompanied by a certificate of origin.

3.46. Due to the lack of a risk analysis system to identify and inspect high-risk shipments, all exports continue to be subject to physical inspection. According to the World Bank's Doing Business 2018, the average time to export is 84 hours for border compliance and 12 hours for documentary compliance.¹⁵

3.47. In 2018, a total of 543 active exporters were registered, up from 459 in 2013.

¹³ WTO documents G/ADP/N/1/SUR/2, 8 May 2009; G/SCM/N/202/SUR, 1 February 2010; and G/ADP/N/193/SUR, 5 February 2010.

¹⁴ RTC establishing the Caribbean Community including the CARICOM Single Market and Economy, Articles 133 (anti-dumping measures) and 150 (safeguard measures).

¹⁵ World Bank, Doing Business 2018.

3.2.2 Taxes, charges, and levies

3.48. All exports except those to CARICOM countries are subject to a consent fee of 0.1%. In addition, a statistical fee of 0.5% applies to exports of all products except bauxite, which is subject to a statistical fee of 2%. These fees are assessed on the f.o.b. value of exports. Fiscal revenue derived from both fees amounted to more than SRD 9 million in 2018 (Table 3.8).

Table 3.8 Income derived from export fees, 2013-18

(SRD '000)

| | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 |
|-----------------|-------|-------|-------|-------|-------|-------|
| Statistical fee | 2,442 | 2,664 | 5,508 | 4,488 | 6,191 | 7,547 |
| Consent fee | 637 | 753 | 1,131 | 927 | 1,262 | 1,533 |

Source: Suriname authorities.

3.49. Suriname applies additional taxes on exports of raw and roughly-processed timber, with a view to encouraging local processing. Rates are set at 20% for logs, and 5% and 10% for hewn-squares, sleepers (ties), and other semi-processed timber. A minimum reference price set by the Government is applied.

3.50. Under the Decision on Rice Exports, exports of rice and rice-products are subject to an inspection fee of SRD 10, of which SRD 6 is allocated to the Rice Research Institute.

3.2.3 Export prohibitions, restrictions, and licensing

3.51. The Negative List Decision, adopted under the Law on the Movement of Goods, lists all products that are subject to an export prohibition or non-automatic licensing requirements. Export prohibitions are in place for certain cultural goods and chemical weapons (Table 3.9).

Table 3.9 Prohibited exports, 2019

| Tariff code | Description | Legal basis for restriction | Reason for restriction |
|-------------|--------------------------------------|------------------------------------|---|
| 17 | Antiques | .. | Protection of the national artistic and historical heritage |
| 28-29 | Chemical weapons | Chemical Weapons Convention (1993) | National security |
| n.a. | Goods obtained illegally in Suriname | .. | Public morality |

.. Not available.

n.a. Not applicable.

Source: Suriname authorities.

3.52. Export licences are in place for certain plants and animals, firearms, narcotics, and logs (Table 3.10). Licences are issued by the MTIT.

Table 3.10 Exports subject to licensing requirements, 2019

| Tariff code | Description | Legal basis for restriction | Reason for restriction |
|--|---|-----------------------------|---------------------------|
| 93 | Firearms, explosives and ammunition | Firearms Law, 1930 | National security |
| 12 | Medicinal plants | .. | .. |
| 12.11 13.02 28-29 30, 38 53.02 | Narcotics and psychotropic substances; pharmaceutical products for humans, and sera | Narcotics Law, 1998 | Public order and health |
| 1-5 96.01 | Endangered wild animal species listed in Appendix I of CITES and their products, including eggs | Hunting Law, 1954 | Protection of animal life |
| 4-5 41-43 96.01 | Eggs, skins and hides, and other products of endangered species | Hunting Law, 1954 | Protection of animal life |

| Tariff code | Description | Legal basis for restriction | Reason for restriction |
|----------------|---|-----------------------------|-------------------------------|
| .. | Processed and unprocessed wood, logs | Forest Management Law | Protection of the environment |
| 5, 12 32-33 | Plants and animals with potential commercial applications as pharmaceutical, aromatic, dyeing and flavouring products | .. | .. |

.. Not available.

Source: Suriname authorities.

3.2.4 Export support and promotion

3.53. According to the authorities, Suriname does not provide any subsidies for export purposes.

3.54. Suriname does not maintain an export development strategy. The KKF, together with Suriname's business associations, continues to execute export promotion activities, such as trade missions and exhibitions in foreign markets.

3.55. Suriname does not have any export processing zones.

3.2.5 Export finance, insurance, and guarantees

3.56. Suriname does not have any government-sponsored or -operated export insurance, finance or guarantee programme.

3.3 Measures Affecting Production and Trade

3.3.1 Incentives

3.57. In 2009, Suriname notified the WTO that it does not provide subsidies to any of its economic sectors or actors.¹⁶ This situation remained unchanged.

3.58. Fiscal and non-fiscal incentives are granted to attract new, and expand existing, investments. These are included in the Investment Law. *A priori*, no economic activity or sector (except casinos) is excluded from these incentives, which include tax holidays, tax consolidation, the repayment of capital, profit or interest, and residence permits and licences for the employment of foreigners. Investments of more than USD 50 million for the exploration and exploitation of bauxite, hydrocarbons, gold, or radioactive minerals may benefit from additional incentives.

3.59. Under the revised Raw Materials Act, 1996, an exemption of import duties is granted on the import of raw materials, ancillary materials, semi-finished goods, and packing materials imported for use in the following sectors: the industrial sector, the agriculture sector, the horticulture sector, the ornamental plant cultivation sector, the stock-breeding sector, and the fisheries sector. Exemptions are also granted to the food industry, the soft drinks industry, and the fruit juice industry.¹⁷

3.60. A new Investment Law has been under preparation since 2004, but had not been adopted as at early 2019 (Section 2.4).

3.3.2 Standards and other technical requirements

3.61. The Suriname Standards Bureau is responsible for developing and implementing standards and technical regulations, for certification of goods and processes, for metrology, and for accreditation of laboratories and testing facilities. It is a correspondent member of the International Organization for Standardization (ISO), and a member of the CARICOM Regional Organization for

¹⁶ WTO document, G/SCM/N/186/SUR, 6 May 2009.

¹⁷ 2010 Suriname Investment Guide.

Standards and Quality (CROSQ), the Pan American Standards Commission (COPANT), and the Inter-American Metrology System.

3.62. The principal pieces of legislation relating to standardization, conformity assessment, and certification are the Standards Act No. 121, 2004 and the Suriname National Bureau of Standards Act No. 30, 2006. The latter was amended in 2012¹⁸ by changing the name of the Bureau to the Suriname Standards Bureau (*Surinaams Standaarden Bureau* – SSB) and making it the WTO enquiry point under the TBT Agreement.

3.63. There are three procedures for developing standards:

- the normal procedure, which is used to develop a new standard where there are no relevant regional or international standards. The normal procedure takes 23 months;
- the development of a standard through adoption, which is used when there is a relevant regional or international standard. In these cases, where the regional or international standard is identical to the national one, the procedure takes four months; if the regional or international standard has to be modified, the procedure takes ten months; and
- the fast track procedure, which is used in cases of high importance or if a specific standard is needed for the protection of human, animal or plant health or safety, or for protection of the environment. In these cases, preference is given to referring to existing international or regional standards.¹⁹

3.64. In all cases, the development procedures follow the same stages, starting with a proposal from any interested person or organization and, after examination and preliminary work, the establishment of a technical committee to develop a draft standard. The members of the technical committees include academics, consumers, and producers. Other government agencies involved in the development of standards include the Agricultural Health and Food Safety Unit (AHFSU), the Fish Inspection Institute (VKI), the Bureau of Public Health, the KKF, the Environment Hygienic Service, and the National Institute for Environment and Development. Draft standards are published on the SSB's website, with a 60-day period for comments; they are also published in local newspapers. The draft is then reviewed by the technical committee in the light of comments, and submitted for approval by the Board of the SSB. Requests for technical regulations are submitted to the MTIT. Draft technical regulations must be adopted by the Council of Ministers. Both standards and technical regulations are published in the *Staatsblad* and a local newspaper.

3.65. A list of national standards is also available from the SSB website. Since 1 January 2013, national standards have been developed for labelling of pre-packaged goods, basic hygiene and food safety for bread and pastry producers, guidelines for pig farming, booking agents and tour operators, and organic agriculture and horticulture.²⁰ Of these, the General Requirements for Labelling of Prepacked Goods (SSB 003:2013) and the Basic Hygiene and Food Safety for Bread and Pastry Products (SSB 006:2014) are technical regulations.

3.66. Suriname is a member of CROSQ, the regional inter-governmental organization established in 2002 to facilitate the development of regional standards, and promote the harmonization of metrology systems in CARICOM. As in other CARICOM member States, Surinamese entities may, through the national standards body, ask CROSQ to develop a regional standard. The proposal is then circulated to all member States for evaluation and voting and, if approved, one of the technical committees prepares a draft standard which is submitted to the member States for comments. The draft is reviewed based on the comments received, and is submitted to the Council of CROSQ for approval and then to the COTED for adoption as a regional standard. After publication, the CARICOM standard is distributed to the member States for implementation.

¹⁸ Act amending the Suriname National Bureau of Standards Act (No. 30 of 2006), No. 42 of 2012.

¹⁹ SSB online information. Viewed at: <http://www.ssb.sr/en/services-standards-development-procedures/>.

²⁰ SSB online information. Viewed at: <http://www.ssb.sr/en/producten/nationale-standaarden/>.

3.67. In general, the SSB uses international standards, such as ISO, Codex and ASTM international, or standards developed by regional bodies such as CROSQ, and the European Standardization Organizations. Where necessary, these are adapted to meet national requirements.

3.68. Suriname made one notification to the WTO on TBT matters, a technical regulation on general requirements for labelling of pre-packaged goods, and one on minimum requirements for basic hygiene and food safety for bread and banquet producers.²¹

3.69. As at February 2019, the SSB had adopted two technical regulations (mentioned in the previous paragraph) and 191 standards. According to the authorities, all standards are based on international or regional standards.

3.70. Suriname has two accredited laboratories, the VKI, and the Central Laboratory. Suriname is part of CROSQ's conformity assessment scheme.

3.3.3 Sanitary and phytosanitary requirements

3.71. Several government agencies are responsible for sanitary and phytosanitary measures including:

- the MTIT;
- the Ministry of Agriculture, Animal Husbandry and Fisheries and, within the Ministry:
 - the Plant Quarantine Unit;
 - the Department of Veterinary Inspection; and
 - the VKI; and
- the ministry in charge of public health.

3.72. Suriname is a member of the Codex Alimentarius, the World Organization for Animal Health, and a contracting party to the International Plant Protection Convention (Convention of 1991). The Ministry of Agriculture, Animal Husbandry and Fisheries is the enquiry point for the WTO SPS Committee.

3.73. The legislation relating to SPS measures is set out in several different laws, including:

- Animal Diseases Prevention and Control Act No. 23, 1954, which regulates animal production and importation for the purposes of preventing and reducing diseases affecting animals;
- Ordinance regulating import, sale and use of vaccines, sera and biological diagnostics intended for use in animals, 1959, which prohibits the import, sale and use of vaccines, sera and biological diagnostics intended for use in animals without a valid permit issued by the Chief of the Veterinary Service;
- Plant Protection Act, 1965, which sets out rules for imports, transport and transit of plants and plant products. Under the Act, imports of plants and plant products are prohibited unless permitted under legislation;
- Pesticides Act No. 151, 1972, which was amended by Act No. 18 of 2005 to prohibit the import, sale or use of pesticides included in the negative list of the FAO;
- Fish Inspection Act No. 107, 2000, which applies to both capture fisheries and aquaculture, from catch or harvesting to sale for consumption or export. The Act provides for the establishment of a Fish Inspection Unit, with responsibilities that include developing standards, inspection and control, registration of facilities, and enforcement;
- Seed Act No. 51, 2005, which established the Seed Council to regulate the production, importation and placing on the market of seeds. The Act allows for the establishment of a

²¹ WTO document G/TBT/N/SUR/1, 5 June 2015.

Seed Inspection Service for quality control and certification which, *inter alia*, maintains a register of recognized seed importers;

- Animal Welfare Act No. 4, 2017, which, in addition to laws relating to the keeping and mistreatment of animals (including livestock), states that animals may only be killed: for slaughtering or hunting; if the animal poses an immediate threat to humans or other animals; for animal health and welfare purposes; or for law enforcement purposes; and
- Meat and Other Animal Product Inspection Act No. 17, 2017.

3.74. In addition, there are several decrees and orders providing detailed rules for the implementation of these laws, such as the Hazard Analysis and Critical Control Point (HACCP) Order No. 13, 2002, the Food Additives Order No. 14, 2002, and the Decree Containing Rules Regarding the Implementation of Quality Requirements for Fisheries Products No. 10, 2002.²²

3.75. Several projects are currently underway to improve the systems supporting food and feed safety, and animal and plant health, including:

- the Country Programming Framework for Suriname 2016-19, which is supported by the FAO, notes that food safety, quality and certification systems are essential to achieving the objective of Suriname becoming a major supplier of food for the Caribbean, as this requires meeting stringent food safety standards²³;
- the Agricultural Competitiveness Program with the Inter-American Development Bank (IDB) notes that, while Suriname is currently free of several serious pests and diseases, such as foot and mouth disease and classical swine fever, its current status is vulnerable because: "surveillance and control systems, border control and quarantine systems are not operating satisfactorily. In addition, human resources capacity is outdated and limited and equipment is obsolete"²⁴; and
- the 10th European Development Fund (EDF) Programme included a component on SPS measures to facilitate CARIFORUM States gain and improve market access by complying with EU SPS measures and help the CARIFORUM States to develop their own regionally-harmonized SPS measures.²⁵

3.76. Imports of plants, plant parts, and plant products require phytosanitary approval from the Plant Quarantine Unit of the Ministry of Agriculture, Animal Husbandry and Fisheries, and an import permit from the MTIT. An application for a permit is followed by a pest risk analysis, after which the permit may be granted, granted with conditions, or refused. In addition to the permit, import consignments must be accompanied by a phytosanitary certificate from the competent authority of the exporting country and, if required, the appropriate quarantine treatment. Upon arrival, the importer must notify the Unit, as inspection is mandatory, and the Unit must issue an Import Inspection Voucher before the Customs Department can clear the consignment.²⁶ A new Plant Protection Act has been under preparation for several years, but adoption remained pending as at early 2019.

3.77. Under the Meat and Other Animal Products Inspection Act, 2017, imports of meat and other products of animal origin must be accompanied by an import permit and a veterinary health certificate, issued by the competent authority of the exporting country. Additional requirements may

²² National Assembly online information, and FAOLEX online database. Viewed at: <http://www.dna.sr/wetgeving/surinaamse-wetten/> (Dutch); and <http://www.fao.org/faolex/en/>.

²³ FAO (2015), *Country Programming Framework for Suriname 2016-19*, November. Viewed at: <http://www.fao.org/3/a-bp522e.pdf>.

²⁴ IDB (2016), *Agricultural Competitiveness Program*, Project Number SU-L1020. Viewed at: <http://idbdocs.iadb.org/wsdocs/getdocument.aspx?docnum=40461803>.

²⁵ CARICOM online information. Viewed at: <https://caricom.org/epa-10th-european-development-fund-edf-caribbean-regional-indicative-programme/>.

²⁶ Plant Protection Department (2011), *Import procedures for Plants, Plant parts and Plant products into Suriname*. Viewed at: https://www.ippc.int/static/media/files/publications/en/2013/04/23/1310403425_requirements_for_the_import_of_t.pdf. WTO document WT/TPR/M/282/Add.1, 16 October 2013, pp. 29-31.

be determined by the Head of the Veterinary Service, based on risk assessment and international reference standards.

3.3.4 Competition policy, price controls, consumer protection

3.78. Suriname does not have a generic competition law. A Competition Law and a Consumer Protection Law (*Conceptwet Consumentenbescherming*) have been under preparation for many years. According to the authorities, no date for enactment is foreseen. Both draft laws also cover state-owned enterprises.

3.79. The CARICOM Competition Commission, based in Suriname, is in charge of competition issues at the regional level. The Commission has so far not dealt with any cases in Suriname.

3.80. Under the Law on Price Setting and Monitoring, SB 1996 No. 021, the MTIT is authorized to determine the maximum price or mark-up for any good or service sold in Suriname. Gasoline and cooking gas prices are currently regulated under this arrangement.

3.81. A price control framework is in place, on an *ad hoc* basis, for a list of 11 products of primary necessity. The MTIT may intervene to fix the price of any good on the list if it rises by over 15%.

3.82. In addition, maximum permitted mark-ups for 50 goods range from 10% to 22% at wholesale and 15% to 35% at retail. Mark-ups are determined on the basis of the factory cost for goods produced domestically, and on the c.i.f. value plus customs duties and other taxes for imports.

3.83. Tariffs of public utilities are regulated. The Ministry of Natural Resources may be involved in setting power and water tariffs, while the Ministry of Public Works, Transport and Communication sets the tariffs for public transport and ferry fees.

3.84. A Consumer Affairs Department was established in the MTIT in February 2013, and deals with all matters related to consumer protection. Through the use of an online app launched in 2016, consumers in Suriname can share a complaint with this Department. Between March 2016 and January 2019, more than 600 complaints were submitted, mostly relating to hidden defects and contractual issues.

3.3.5 State trading, state-owned enterprises, and privatization

3.85. In 2009, Suriname notified that it does not maintain any state-trading enterprises in accordance with Article XVII of GATT 1994 and the Understanding on the Interpretation of Article XVII.²⁷

3.86. State ownership remains important in many sectors of the economy. Partially or fully state-owned entities are important in oil, banking, agriculture, energy and utilities, transportation, and tourism (Table A3.1).

3.87. Progress on privatization has been slow. In 2014, a Belgium multinational acquired a 90% stake in the state-owned banana company, through a public bidding process. No other privatizations took place during the period under review.

3.3.6 Government procurement

3.88. Despite a recent update (2015) to enhance transparency, the government procurement process remains ambiguous, and is not fully up to international standards. To an extent, this is because there is no stand-alone law on procurement; but it is also because present rules allow for numerous alternatives and flexibilities. Work is underway with the Inter-American Development Bank (IDB) and CARICOM to improve and standardize the procurement system in Suriname.

3.89. Government procurement is covered under the Accounting Law (*Comptabiliteitswet*), 1952, and Accounting Decree, 1953, which contain separate provisions and conditions for government

²⁷ WTO document G/STR/N/11/SUR, 13 May 2009.

procurement. They require the use of open tendering in the procurement of works, supplies and transport by the government and its agencies.

3.90. An open tender is published at least 42 days before the actual procurement, and its final outcome and award can be seen by the contractors that lost the bid. None of this is subject to dispute settlement, as no provisions exist.

3.91. Alternative methods are authorized in exceptional circumstances, mainly for goods that are difficult or too costly to buy in Suriname, or if procurement costs are below SRD 1.5 million (approximately USD 200,000). To adhere better to international standards and practice, the SRD 1.5 million threshold was raised from the original SRD 30,000 (approximately USD 4,000) in 2011.

3.92. The Law allows for four different alternative methods: tender with prior selection, tender with limited invitations, limited tendering after selection, and a simplified procurement procedure with shortened timelines.

3.93. In September 2015, the Accounting Law was amended to strengthen the procurement provisions and to ensure increased transparency towards applied procedures, the final award and the costs involved. The President can still deviate from these conditions if it is considered in the interest of the country, but is bound by the public nature of a tender.

3.94. The Auditor's Office (*Rekenkamer*) is responsible for verifying whether the appropriate procedures are followed in the case of alternative procurement, and reporting it if they are not. When preparing its 2017 annual report, the Office was advised of five cases where alternative procurement procedures were followed, and identified two that violated the conditions. The annual reports are publicly available, and provide details on the project, the ministry involved, and the amount involved.

3.95. Since the 2015 amendment of the Accounting Law, the number of alternative procurement cases reported to the Auditor's Office has decreased considerably.

3.96. Individual ministries conduct their own procurements but the award of final contracts is with the Council of Ministers. Tenders are mostly published nationally; however, foreign bidders are welcome to participate, as no specific barriers exist.

3.97. In the IDB Country Strategy Report 2016–20 for Suriname, improved procurement procedures and a dedicated law are identified as priorities. According to the Report, laws were drafted during the previous Country Strategy period 2011–15, but they were not used or implemented because Suriname was experiencing a commodity boom.

3.98. In May 2017, CARICOM members agreed on a draft CARICOM Model Public Procurement Bill and a Protocol of Acceptance, with the objective of the progressive integration of national public procurement markets into a single, unified and open market. The Protocol will enter into force one month after it is ratified by at least five CARICOM members. This threshold has not yet been met.

3.3.7 Intellectual property rights

3.99. Suriname is a member of the World Intellectual Property Organization (WIPO), and has signed various international intellectual property rights (IPR) treaties (Table 3.11). It is not a member of the Madrid Protocol.

3.100. Despite Suriname's membership of various IPR-related agreements, the rules and disciplines of these agreements are yet to be fully integrated into the country's legislation. A draft IPR bill has been pending for several years. In it, legislation regarding patents, trademarks, copyright, and the protection of innovations based on geographical indications is expected to be included.

3.101. The National Assembly passed amendments to the Copyright Law, 1913 in March 2015.²⁸ The amended Law offers the possibility of registering copyrights without specifying procedural matters.

Table 3.11 Membership in intellectual property protection treaties, 2019

| Convention/agreement | Date of membership |
|---|--------------------|
| Berne Convention for the Protection of Literary and Artistic Works (1886) | 23 February 1977 |
| Hague Agreement Concerning the International Deposit of Industrial Designs (1925) | 25 November 1975 |
| Nice Agreement Concerning the International Classification of Goods and Services for the Purposes of Registration of Marks (1957) | 16 December 1981 |
| Paris Convention for the Protection of Industrial Property (1883) | 25 November 1975 |
| Strasbourg Agreement Concerning the International Patent Classification (1971) | 25 November 1975 |
| WIPO Convention | 25 November 1975 |

Source: WIPO, Contracting Parties or Signatories to WIPO-Administered Treaties. Viewed at: http://www.wipo.int/treaties/en/ShowResults.jsp?country_id=161C.

3.102. Suriname's IPR legislation grants protection for patents, copyrights, and trademarks (Table 3.12). No protection is provided for industrial designs, utility models, geographical indications, layout-designs of integrated circuits, or undisclosed information.

Table 3.12 Overview of IPR protection, 2019

| Coverage | Duration | Selected exclusions and limitations | Main legal sources |
|--|--|--|---|
| Copyright Literary, scientific, or artistic works | 50 years from the death of the creator of the work | No protection granted to performers, producers of phonograms or broadcasting organizations; no retroactive protection; no provisions on rental rights | Law of 22 March 1913 concerning new copyright regulations, last amended in 2015 |
| Trade marks Marks for the distinction of a company's goods from the goods of another | Ten years from the date of filing, renewable | Services cannot be protected; protection of elements such as sound, perfumes, and containers is not provided for in the law; no protection is granted to signs that are contrary to public order or morality | Royal Decree No. 57 of 29 August 1912, concerning provisions for trademarks, last amended in 2001 |

Source: WTO Secretariat.

3.103. Suriname notified the WTO that the Bureau of Intellectual Property is the contact point for IPR matters.²⁹ Currently, the Bureau only registers trademarks, which are published in the Government Gazette. According to the authorities, approvals may take up to two years, the same as at the time of the previous TPR. As at end-2017, some 10,611 trademarks had been registered (Table 3.13). There is no administrative setting for the registration of other IPRs in Suriname.

Table 3.13 Trademark applications and registrations, 2012-17

| | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
|---|------|------|------|--------------|---------------|---------------|
| Applications | | | | | | |
| Residents | 234 | 218 | 210 | 159 | 155 | 183 |
| Non-residents | 546 | 483 | 515 | 527 | 481 | 460 |
| Registrations | | | | | | |
| Residents | 182 | 161 | 202 | 369 | 176 | 265 |
| Non-residents | 436 | 336 | 591 | 744 | 315 | 148 |
| Total registrations in force (end-of-year) | .. | .. | .. | 9,721 | 10,280 | 10,611 |

.. Not available.

Source: Information received from the authorities.

3.104. Suriname's laws governing copyrights and trademarks do not mention parallel imports, and the Patent Law is not explicit as regards exhaustion of IPRs. In the context of Suriname's review of legislation in the TRIPS Council in 2001, the authorities noted that, under Article 30 of the Patent

²⁸ Law of 17 April 2015, further amending the Copyright Law of 1913 (G.B. 1913 No. 15, last amended in 1981).

²⁹ WTO document IP/N/3/Rev.4/Add.3, 12 September 2000. The authorities indicated that, since May 2016, the Bureau is part of the MTIT.

Law, "importing without the consent of the patent right holder can be considered as an infringement of his right".³⁰ However, the authorities indicated that, in practice, parallel imports are allowed.

3.105. Suriname's penal legislation provides for the prohibition of trademark counterfeits and copyright piracy. There are no provisions for border protection against either. No further information about IPR enforcement was available.

³⁰ WTO document IP/C/W/283, 15 June 2001.

4 TRADE POLICIES BY SECTOR

4.1 Agriculture, Forestry, and Fisheries

4.1.1 Agriculture

4.1.1.1 Features

4.1. Agriculture is important to Suriname's economy; it accounted for about 17% of the economically active population and, together with forestry and hunting, contributed about 9% to GDP in 2017 after many years of decline where it had fallen to 5.5% of GDP in 2013. In real terms, agriculture's gross value added increased by an average of 3% from 2010 to 2017, although there were significant fluctuations from one year to the next (Table 4.1) driven by changes in both prices and production. In U.S. dollar terms, the gross value of production increased steadily up to 2013, when it reached a peak of USD 284 million, but then fell to USD 193 million in 2016.

Table 4.1 Gross value added and gross production value, 2010-17

| | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
|--|------|------|-------|------|------|------|-------|-------|
| Gross value added for agriculture, hunting and forestry | | | | | | | | |
| SRD current (million) | 842 | 887 | 1,004 | 938 | 968 | 927 | 1,340 | 2,022 |
| SRD constant 2007 (million) | 717 | 750 | 854 | 721 | 743 | 801 | 782 | 868 |
| Gross production value of agriculture | | | | | | | | |
| SRD current (million) | 634 | 822 | 873 | 938 | 892 | 848 | 1,203 | .. |
| USD current (million) | 231 | 252 | 265 | 284 | 270 | 248 | 193 | .. |

.. Not available.

Source: Central Bank. Viewed at: <https://www.cbvsr.sr/>; FAOStat online database. Viewed at: <http://www.fao.org/faostat/en/#home>.

4.2. In terms of gross value of agricultural production in U.S. dollars, crops represent over three quarters of the total value of production, and rice is the most important single commodity – although vegetables, roots and tubers¹ as a group now exceed it in value due to a combination of lower prices for rice and higher production of roots and vegetables. For bananas, after recovering from very low production in the early 2000s, the value of production grew to reach a peak of USD 38 million in 2009, but declined thereafter to USD 25 million in 2016. The value of livestock production declined by nearly 50% after reaching a peak of USD 94 million in 2012. This was due mainly to a fall in production in general, and also in prices for chicken meat; lower prices also affected the value of beef production, even though volumes remained stable (Table 4.2).

Table 4.2 Gross value of production, area and production quantity, 2007-16

| | | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 |
|----------------------|--------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Crops | USD million | 104.4 | 146.5 | 154.0 | 156.6 | 171.6 | 171.0 | 212.4 | 199.5 | 182.1 | 146.0 |
| Roots and vegetables | USD million | 26.4 | 20.7 | 32.5 | 33.3 | 33.1 | 42.0 | 58.1 | 55.7 | 58.4 | 48.7 |
| | '000 ha | 1.5 | 1.5 | 1.5 | 1.5 | 1.5 | 1.6 | 2.3 | 2.8 | 2.7 | 2.9 |
| | '000 tonnes | 29.7 | 26.2 | 31.6 | 31.0 | 31.8 | 36.4 | 52.3 | 59.6 | 53.8 | 57.8 |
| Rice | USD million | 25.4 | 61.3 | 46.8 | 52.8 | 68.4 | 58.4 | 64.3 | 59.3 | 42.4 | 36.6 |
| | '000 ha | 42.1 | 43.7 | 54.5 | 53.6 | 56.9 | 51.4 | 58.3 | 62.2 | 59.2 | 62.7 |
| | '000 tonnes | 179.0 | 182.9 | 229.4 | 226.7 | 235.3 | 224.1 | 262.0 | 275.9 | 268.4 | 278.1 |
| Bananas | USD million | 22.3 | 31.0 | 38.1 | 33.3 | 30.7 | 35.0 | 31.1 | 25.9 | 23.1 | 24.5 |
| | '000 ha | 1.9 | 1.8 | 2.0 | 2.1 | 2.0 | 2.1 | 2.2 | 2.2 | 2.0 | 2.0 |
| | '000 tonnes | 71.1 | 88.7 | 82.3 | 94.3 | 85.0 | 92.4 | 85.6 | 77.0 | 69.0 | 61.1 |
| Fruit | USD million | 17.5 | 16.7 | 20.5 | 20.5 | 27.8 | 24.2 | 41.6 | 35.7 | 37.2 | 22.2 |
| | '000 ha | 2.3 | 1.9 | 2.1 | 2.1 | 1.7 | 1.7 | 2.0 | 2.2 | 2.0 | 1.7 |
| | '000 tonnes | 24.2 | 21.7 | 21.9 | 24.7 | 24.4 | 23.7 | 30.3 | 29.9 | 26.5 | 24.3 |
| Coconuts | USD million | 1.8 | 4.0 | 4.3 | 4.2 | 2.0 | 1.9 | 6.4 | 11.0 | 9.8 | 9.3 |
| | '000 ha | 0.8 | 0.8 | 0.8 | 0.8 | 0.6 | 0.5 | 1.0 | 1.1 | 1.1 | 1.1 |
| | '000 tonnes | 7.1 | 8.5 | 9.0 | 8.7 | 4.4 | 4.1 | 10.8 | 12.9 | 12.7 | 14.7 |

¹ Where roots and vegetables include tubers and correspond to FAO categories: beans, green; cabbages and other brassicas; cassava; cucumbers and gherkins; plantains and other; pulses, n.e.s.; roots and tubers, n.e.s.; sweet potatoes; tomatoes; and vegetables, fresh n.e.s.

| | | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 |
|------------------|--------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Livestock | USD million | 45.1 | 56.7 | 57.7 | 74.3 | 79.8 | 93.6 | 71.9 | 70.9 | 66.2 | 47.2 |
| Meat, chicken | USD million | 28.8 | 34.7 | 37.7 | 40.4 | 45.6 | 52.1 | 35.2 | 36.8 | 33.5 | 22.4 |
| | '000 tonnes | 11.2 | 8.3 | 10.9 | 11.3 | 10.0 | 10.9 | 7.9 | 8.4 | 8.9 | 7.9 |
| Meat, cattle | USD million | 6.1 | 6.5 | 7.2 | 8.4 | 10.4 | 11.4 | 10.4 | 10.6 | 9.5 | 6.8 |
| | '000 tonnes | 1.6 | 1.7 | 1.9 | 1.9 | 1.9 | 1.9 | 1.7 | 1.7 | 1.5 | 1.9 |

Note: FAOStat indicated significant production of sugar cane, while Agriculture Statistics 2011-16 indicated no sugar cane was cultivated.

Source: FAOStat online database. Viewed at: <http://www.fao.org/faostat/en/#home>; and Ministry of Agriculture, Animal Husbandry and Fisheries (2017), *Agricultural Statistics 2011-16*, August.

4.3. About 10% of the total land area of 16.4 million ha in Suriname is suitable for agriculture, although only 120,000 ha are used, mostly along the coast; subsistence farming is carried out in the interior. The total area under crop was 70,558 ha in 2016, nearly all of which was used for rice, even though the area used for growing roots and vegetables, and coconuts increased. The majority of farmers are small-scale, with about half of the area under crop being farms of less than 12 ha.²

4.1.1.2 Trade

4.4. Suriname has a deficit for trade in agricultural products (WTO definition³). Based on data from its trading partners, in 2017, exports were valued at USD 97 million and imports at USD 197 million.⁴ Exports are concentrated in a small number of products, with bananas (HS 0803) representing over half, and rice (HS 1006) more than one quarter of all agricultural exports. Over the 2012-17 period, exports peaked at USD 120 million in 2014, but declined sharply the following year, and then recovered. Exports of bananas, in particular, fell from USD 73 million to USD 49 million, with a steeper decline in volume exported which fell by more than half to 54,000 tonnes. On the other hand, exports of rice and cigarettes increased significantly.

4.5. The destination for exports depends on the product, with most of the bananas and vegetables going to the European Union, rice to Jamaica and Brazil, and cigarettes to Mauritania.

4.6. Imports are much more diversified than exports, with the top ten imports representing less than half of total imports of agricultural products. The value of imports also fluctuated significantly during the 2012-17 period, with a 75% fall in 2015 compared to 2014. Frozen chicken meat and food preparations for infants, mostly from the United States, followed by whiskies, mostly from the European Union, are the most important imports (Table 4.3).

Table 4.3 Imports and exports of agricultural products, 2012-17

| HS | | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | |
|--------|---|--------------------|---------------|---------------|---------------|--------------|---------------|---------------|
| | Total imports of agricultural products | USD million | 240.97 | 272.65 | 269.46 | 70.40 | 192.92 | 197.35 |
| 020714 | Frozen chicken meat | USD million | 20.42 | 23.51 | 25.40 | 3.90 | 17.08 | 20.15 |
| | | '000 t | 15,984 | 18,386 | 19,791 | 2,310 | 11,348 | 20,371 |
| 190110 | Food preparations; ... for infant use | USD million | 10.63 | 14.08 | 11.08 | 0.73 | 12.09 | 14.71 |
| | | '000 t | 1,873 | 1,648 | 1,183 | 253 | 2,327 | 1,641 |
| 220830 | Whiskies | USD million | 13.12 | 17.46 | 17.57 | 0.54 | 14.00 | 11.67 |
| | | '000 t | 1,122 | 1,803 | 1,676 | 49 | 1,395 | 997 |
| 210690 | Food preparations; n.e.c. in item No. 2106.10 | USD million | 12.53 | 13.12 | 14.77 | 5.31 | 13.37 | 8.98 |
| | | '000 t | 3,284 | 3,387 | 3,672 | 1,704 | 3,110 | 2,958 |
| 230990 | Dog or cat food; (not for retail sale) | USD million | 3.40 | 3.97 | 9.72 | 2.22 | 4.63 | 6.83 |
| | | '000 t | 3,196 | 3,817 | 15,038 | 7,303 | 6,833 | 11,128 |
| 150790 | Soya-bean oil and its fractions, other than crude | USD million | 14.34 | 16.03 | 9.14 | 3.57 | 6.77 | 6.03 |
| | | '000 t | 9,226 | 11,435 | 8,422 | 3,136 | 6,625 | 5,403 |
| 040221 | Milk and cream, concentrated, of a fat content exceeding 1.5% (by weight) | USD million | 5.65 | 6.94 | 6.33 | 1.24 | 4.58 | 5.81 |
| | | '000 t | 1,488 | 1,422 | 1,347 | 442 | 1,637 | 1,633 |
| 200811 | Ground-nuts | USD million | 5.48 | 3.85 | 5.40 | 0.00 | 5.36 | 5.73 |
| | | '000 t | 1,640 | 1,298 | 2,421 | 0 | 2,363 | 2,961 |

² Ministry of Agriculture, Animal Husbandry and Fisheries (2017), *Agricultural Statistics 2010-16*, Table A-1.

³ For the purposes of this Section of the Report, the definition of agriculture products used is that set out in Annex 1 of the Agreement on Agriculture, where fish and fish products are taken to include HS Headings 0208.40, 03, 0511.91, 1504, 1603, 1604, 1605, and 2301.20. Fisheries are addressed in Section 4.1.2.

⁴ As of November 2018, Comtrade export data reported by Suriname did not include data for 2015, and included some anomalies, such as no exports of bananas for any year since 2010.

| HS | | | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
|--------|--|-----------------------|------------------|------------------|-----------------|-----------------|-----------------|-----------------|
| 220300 | Beer | USD million '000 t | 5.79 6,061 | 6.29 7,290 | 6.83 7,294 | 5.19 6,767 | 4.99 5,925 | 5.31 5,982 |
| 220210 | Waters; sweetened or flavoured | USD million '000 t | 7.71 7,230 | 8.32 7,754 | 7.04 6,541 | 0.08 71 | 5.01 5,636 | 5.29 6,346 |
| | Total exports of agricultural products | USD million | 94.16 | 94.87 | 120.45 | 88.32 | 97.28 | 96.90 |
| 080390 | Bananas, fresh or dried | USD million '000 t | 73.18 108,181 | 73.95 102,403 | 71.04 93,463 | 53.91 81,690 | 60.68 73,462 | 48.52 53,677 |
| 100630 | Rice, semi-milled or wholly milled | USD million '000 t | 1.78 3,159 | 3.44 5,901 | 9.79 18,765 | 7.71 14,051 | 9.08 21,370 | 15.87 36,838 |
| 240220 | Cigarettes | USD million '000 t | 0.00 0 | 0.07 35 | 0.23 19 | 0.19 18 | 1.30 106 | 11.61 1,100 |
| 100640 | Rice, broken | USD million '000 t | 0.70 1,315 | 0.75 1,575 | 9.03 14,757 | 9.96 21,929 | 6.86 17,864 | 4.66 11,073 |
| 070999 | Vegetables; edible, n.e.c. in chapter 07, fresh or chilled | USD million '000 t | 3.09 955 | 3.07 958 | 3.15 1,052 | 2.87 1,064 | 3.02 1,112 | 3.15 1,191 |
| 100620 | Husked (brown) rice | USD million '000 t | 8.11 13,284 | 6.04 10,520 | 14.55 24,437 | 3.90 7,000 | 7.33 19,950 | 2.93 7,980 |
| 100610 | Cereals; rice in the husk (paddy or rough) | USD million '000 t | 0.00 0 | 0.09 130 | 2.25 4,176 | 1.73 3,530 | 1.82 5,114 | 1.81 4,853 |
| 220300 | Beer; made from malt | USD million '000 t | 0.38 303 | 0.53 397 | 0.65 531 | 0.58 542 | 0.63 600 | 0.71 619 |
| 210390 | Sauces and preparations; mixed condiments and mixed seasonings | USD million '000 t | 0.29 142 | 0.34 182 | 0.29 151 | 0.34 200 | 0.35 190 | 0.70 304 |
| 010619 | Mammals; live, ... camels, other camelids, rabbits and hares | USD million '000 t | 0.01 0 | 0.01 0 | 0.00 0 | 0.00 0 | 0.02 0 | 0.53 1 |

Source: UNSD Comtrade (based on data from Suriname's trading partners).

4.1.1.3 Policies

4.1.1.3.1 General

4.7. The Ministry of Agriculture, Animal Husbandry and Fisheries (LVV) is the main government authority responsible for agricultural policy, while responsibility for several specific issues related to agriculture is shared with other ministries including the ministries of: Regional Development; Foreign Affairs; Spatial Planning, Soil and Forest Management; Justice and Police; Public Works, Transport and Communication; Natural Resources; Trade, Industry and Tourism; Education, Science and Culture; Public Health; and Labour.

4.8. Within the LVV, there are several sub-directorates responsible for extension services and some research, particularly focused on fruits, vegetables and ornamental flowers and crops on the coastal plain. The Anne van Dijk Rice Research Organization (ADRON) under the National Rice Research Institute Foundation (SNRI) is responsible for research on rice, while the function of distributing rice seeds was transferred to the SNRI. The Center for Agricultural Research in Suriname (CELOS) in the Anton de Kom University carries out research into forestry and crops, particularly crop production in the interior of Suriname and integrated agricultural production systems.⁵

4.9. At the time of the last Review, agricultural policy was set out in the Multi-annual Development Plan 2012-16, the LVV Policy Note 2010-15, and a series of nine white papers published in 2011. Since then, a National Agricultural Innovation Strategy of the Republic of Suriname of September 2013, a National Master Plan for Agricultural Development of 2016, and the 2017-21 Policy Development Plan were published.

4.10. The Master Plan sets out a number of proposals for agriculture and rural development which are to be used for the development of a more detailed five-year plan.⁶ The main objectives in the Master Plan include: reducing imports; increasing exports; developing the food processing industry; creating employment opportunities, particularly for the younger generation and for women; improving productivity through increasing farm size and better use of technology; diversifying into new high-value products along with bananas and rice, and diversifying into agriculture-related

⁵ Ministry of Agriculture, Animal Husbandry and Fisheries (2013), *The National Agricultural Innovation Strategy of the Republic of Suriname*, September, Paramaribo.

⁶ Derlagen, C., Tas, J., Boyce, R.A., Shik, O., Paolo de Salvo, C. (2017), *Agricultural policies in Suriname*, IDB Monograph 540, p. 19.

activities such as agro-tourism; and improving infrastructure. At the same time, the Master Plan recognizes the need to pay attention to the use of forested land, and maintain family-based farming while integrating it into the commercial sector.⁷

4.11. The Agricultural Innovation Strategy focuses on research and extension services for agriculture, with an action plan which includes: the establishment of an Agricultural Innovation Board in the LVV; the reorganization of the extension service; the development of innovation projects and the adoption of a project mode of operation; a strategy for international linkages; and the development of infrastructure and human resources plans.⁸

4.12. Under the Policy Development Plan, agricultural strategy is to follow two tracks, one for medium and large-scale agriculture, and the other for small farms. For small farms, the Plan states that the Government's role should be to provide basic infrastructure, such as roads, and to take measures to ensure adequate facilities for storage, processing and preservation of products so that surplus output can be sold domestically and exported to neighbouring countries and other countries in the region. Responsibility for production decisions should rest with the producers themselves. Large-scale agriculture, which is primarily banana and rice production, is already relatively well-developed and open to expansion, as the main factors of production (land and water) are readily available and the diseases or pests affecting these crops are manageable. For this subsector, the Plan intends to address several constraints to production, such as relatively high labour costs, high freight costs, and the relatively high costs of inputs. In addition, further development depends on improving research and development.⁹

4.1.1.3.2 Trade policies

4.13. Suriname's bound tariffs are 20% for nearly all agriculture goods, with a simple average of 19.8% and a 50% ceiling on other duties and charges. Suriname did not reserve the right to use the special agricultural safeguard or to use export subsidies, and made no commitments on tariff quotas. It made no notifications on export subsidies since 2001, when it stated that no export subsidies had been provided to agricultural products in the years 1995-2001.¹⁰ Rice exports are subject to a charge of SRD 10 per tonne.

4.14. While imports from other CARICOM States are duty-free, the MFN applied tariff on agricultural products (WTO definition) varies from zero to 50%, with a simple average of 19.5% and a median rate of 40% (Section 3.1.3). For 221 agricultural tariff lines (at the six-digit level), the applied rate exceeds the bound rate. Applied rates vary considerably from one product category to another and within some product categories; for example, the applied rate for the five tariff lines for cotton is 5%, but the 306 tariff lines for fruit, vegetables and plants range from 0 to 40%. A request for negotiations under Article XXVIII of GATT was withdrawn in January 2012.¹¹

4.1.1.3.3 Domestic policies

4.15. Suriname never made any notification on domestic support to the WTO. According to the IDB, most support to agriculture in most years of the period 2009-14 was general support (knowledge and innovation, inspection and control, and development and maintenance of infrastructure), of which nearly all was provided for the development and maintenance of infrastructure. Agriculture in Suriname also benefits from assistance from other countries, including the European Union. Under the 11th European Development Fund's Annual Action Programme for Suriname, EUR 13 million was provided for agriculture, to be implemented through the FAO.¹²

4.16. The Agricultural Bank (*Landbouwbank*) operates the state-owned Agricultural Credit Fund (*Agrarich Krediet Fonds – AKF*), which was established in 2007 and provides low-interest loans to

⁷ Ministry of Agriculture, Animal Husbandry and Fisheries (2016), *The National Master Plan for Agricultural Development in Suriname*, March, Paramaribo.

⁸ Ministry of Agriculture, Animal Husbandry and Fisheries (2013), *The National Agricultural Innovation Strategy of the Republic of Suriname*, September, Paramaribo.

⁹ Suriname Planning Bureau (2017), *2017-21 Policy Development Plan*, January, Paramaribo, pp. 85-93.

¹⁰ WTO document G/AG/N/SUR/1, 12 December 2001.

¹¹ WTO documents G/SECRET/17 of 30 October 2002; and G/SECRET/17/Add.2 of 13 January 2012.

¹² European Commission Decision of 30 November 2016, C(2016) 7880 Final, on the Annual Action Programme 2016 in favour of Suriname, to be financed from the European Development Fund.

farmers. When established, the AKF was funded by EUR 2.3 million, then received an additional EUR 1 million in 2011 and SRD 10 million in 2018. Loans of up to SRD 500,000 for rice producers and SRD 200,000 for other agricultural producers are available. In 2017, it was reported that interest rates on AKF loans were 6.75%, compared to 11 to 13% for commercial loans.¹³

Rice

4.17. Rice is the most important agricultural product, occupying most of the area currently under cultivation, and the second most important agricultural export after bananas. Production quantities increased considerably over the 2010-16 period, reaching 278,100 tonnes, although this is lower than the peak of 327,00 tonnes in 1985. Production is concentrated in the coastal areas, with about 80% of the total area under cultivation is in the Nickerie district.

4.18. In addition to improving access to finance through the AKF, government policy is focused on better infrastructure through the Ministry of Public Works, Transport and Communication, and research and seeds through the ADRON and the SRNI. According to the Central Bank, the growth in production and exports in 2014 was partly the result of government support for improving irrigation and bringing new land under cultivation.¹⁴

4.19. Direct support measures for rice cultivation varied from one year to the next, and included direct payments based on output, direct payments based on area, and fuel subsidies; indirect support is also provided through research and infrastructure programmes (Table 4.4). However, export (f.o.b.) prices are higher than producer prices, leading to negative market price support which, along with the export charge, is greater than the value of other support. According to one report, relatively high producer prices may be due to high milling costs and high transport costs from the producing region to the port of Paramaribo.¹⁵ In 2016, the farm gate price for wet rice was SRD 820 per tonne, and the average export price was SRD 1,950 per tonne.¹⁶ Since 2016, no subsidies were paid.

Table 4.4 Rice policies, 2013-18

| | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 |
|-------------------|------------------------|----------------------------------|-------------------------------|--------------|--------------|--------------|
| Export tax | SRD 10/tonne | SRD 10/tonne | SRD 10/tonne | SRD 10/tonne | SRD 10/tonne | SRD 10/tonne |
| Output subsidies | SRD 2.13/79 kg bag | 0 | 0 | 0 | 0 | 0 |
| Area payments | | SRD 480/ha for farms of 1-200 ha | SRD 230/ha | 0 | 0 | 0 |
| Input subsidies | | | 1 bag NPK/ha 1 bag urea/ha | 0 | 0 | 0 |
| Total cost | SRD 2.8 million | SRD 12.4 million | SRD 3.3 million | 0 | 0 | 0 |

Source: Derlagen, C., Tas, J., Boyce, R.A., Shik, O., Paolo de Salvo, C. (2017), *Agricultural policies in Suriname*, IDB Monograph 540.

Bananas

4.20. Bananas are the most important agricultural export from Suriname, with nearly all exports going to the European Union. As noted in the last Review, production declined to almost zero in 2002 following the collapse of the state-owned producer, Surland NV; they then recovered under the state-owned Stichting Behoud Bananen Sektor (SBBS) and with the help of support from the EU Special Framework of Assistance (SFA) for traditional suppliers of bananas among the African, Caribbean and Pacific (ACP) countries. The SFA operated from 1999 to 2008, with an average of EUR 2.18 million per year for Suriname and, in 2012, the European Union provided additional funds for some ACP producing countries under the Banana Accompanying Measures (BAM) programme for

¹³ Derlagen, C., Tas, J., Boyce, R.A., Shik, O., Paolo de Salvo, C. (2017), *Agricultural policies in Suriname*, IDB Monograph 540, pp. 44-45. *AKF krijgt financiële boost*, (2018), De Boodschap, 3 April. Viewed at: <https://www.deboodschap.today/agrarisch-krediet-fonds-krijgt-financiele-boost/>.

¹⁴ Central Bank (2016), *Jaarverslag 2014*, p. 9.

¹⁵ Derlagen, C., Tas, J., Boyce, R.A., Shik, O., Paolo de Salvo, C. (2017), *Agricultural policies in Suriname*, IDB Monograph 540, pp. 55-56.

¹⁶ Ministry of Agriculture, Animal Husbandry and Fisheries (2017), *Agricultural Statistics 2010-16*, Tables A-3 and A-7.

2012-13. According to the European Commission, a total of EUR 22 million was provided over ten years to the banana industry in Suriname.¹⁷

4.21. In January 2014, the SBBS was privatized, with Univeg NV (now the Greenyard Fresh segment of Greenyard NV) acquiring 90% of the shares and the remaining 10% owned by the State of Suriname. Within Greenyard, the Fruit Farm Group operates the Food and Agriculture Industries (FAI), which replaced the SBBS, with two plantations and a total of 1,810 ha under cultivation.

4.22. Since privatization, the area under cultivation, production and exports declined, with the FAI incurring losses for a variety of reasons, including: a strong U.S. dollar, which is required for inputs, relative to the euros earned from sales; labour unrest after privatization; lower prices; and declining yields, partly due to disease in one plantation.¹⁸ In addition, the company no longer qualifies for an exemption from import duties on petroleum.¹⁹

4.23. According to the 2017-21 Policy Development Plan, natural advantages, such as low incidence of hurricanes and land availability, along with access to preferential markets and availability of external financing, should benefit banana production. It also states that the FAI should overcome initial losses with support from the Government by means of tax incentives.²⁰ Tax incentives granted to the FAI amounted to SRD 1.43 million in 2014, the last year for which figures were provided.

Livestock

4.24. Suriname is a net importer of meat, with practically all production going to meet domestic consumption. The country is free of foot-and-mouth disease and doesn't vaccinate, which should help exports. Unlike rice and bananas, livestock and livestock products are produced mainly on small farms as a part-time activity. According to the Government, there are only five large-scale cattle farms in Suriname²¹, and a report for the IDB stated that there are about 1,000 cattle farms but only six have herds of more than 200 animals.²²

4.25. To some extent, the sector is also dependent on imports of feed, particularly as chicken is the most popular meat and chickens are raised on feed; beef consumption, based on grass-fed cattle, is much lower.

4.26. Apart from providing veterinary, research, and extension services, and infrastructure, the Government does not support meat or egg production. Government policy is directed towards improving these services and increasing the scale of production, with the aim of eventually competing in the regional market.

4.27. In contrast to other livestock products, the milk market is regulated, with farmgate and retail prices set by the LVV and the MTIT; the farmgate price is determined by a committee which includes the two ministries and representatives of the dairy farming organizations (the Union of Dairy Cattle Farmers and the Association of Surinamese Dairy Farmers). In September 2017, the minimum price for raw milk was increased from SRD 3.00 to SRD 3.50 per litre, and the retail price from SRD 6.25 to SRD 8.50.²³ The Melkcentrale Paramaribo, which is state-owned through the Investment and Development Corporation Suriname, is required to purchase all milk offered for sale by producers, at the minimum price. However, the quantity purchased declined from over 5 million litres in 2011 to less than 2.95 million litres in 2017.

¹⁷ European Commission online information. Viewed at: https://ec.europa.eu/europeaid/countries/suriname_en.

¹⁸ The Fruit Farm Group online information. Viewed at: <https://www.thefruitfarmgroup.com>. Greenyard NV (2018), *Financial Report 2017-18*. Viewed at: <https://www.greenyard.group/investor-relations/financial-information>. Central Bank (2016), *Jaarverslag 2014*, p. 9.

¹⁹ Derlagen, C., Tas, J., Boyce, R.A., Shik, O., Paolo de Salvo, C. (2017), *Agricultural policies in Suriname*, IDB Monograph 540, pp. 28-29.

²⁰ Suriname Planning Bureau (2017), *2017-21 Policy Development Plan*, January, Paramaribo, p. 108.

²¹ Suriname Planning Bureau (2017), *2017-21 Policy Development Plan*, January, Paramaribo, p. 108.

²² Derlagen, C., Tas, J., Boyce, R.A., Shik, O., Paolo de Salvo, C. (2017), *Agricultural policies in Suriname*, IDB Monograph 540, pp. 34-36.

²³ GFC Nieuws (2017), *1 liter melk vanaf 1 september SRD 8.50*. Viewed at: <https://gfcnieuws.com/1-liter-melk-vanaf-1-september-srd-850/>.

Fruits and vegetables

4.28. Over half of the value of crop production is from fruit and vegetables (including roots and tubers), most of which are produced on small farms with output sold on the local market. While most state support is indirect, through infrastructure, research and development, and extension and training services, there are a number of other state-supported measures intended to encourage production. A cassava flour factory was established by Innovative Agro Processing Industries NV (IAP), with a government-backed loan. It opened in 2012, and was transferred to the Government in 2013. However, it processes only a small proportion of the total amount of production of about 7,000 tonnes.²⁴ In 2014, the Government granted loans of SRD 2.4 million for the buying and processing of cassava.

Value of support

4.29. There were no notifications on domestic support by Suriname to the WTO. However, the IDB estimated support values based on the OECD's methodology for calculating the producer support estimate (PSE) and other indicators. This report shows that the greatest amount of support for most products is in the form of market price support, arising from trade measures which make domestic prices higher than international reference prices; however, for rice, market price support is negative, as domestic prices are lower than international ones. Nearly all general support is for the development and maintenance of infrastructure (Table 4.5).

Table 4.5 Support estimates for agriculture, 2008-14

(SRD million)

| | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 |
|-----------------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Total value of production | 518.18 | 559.61 | 585.56 | 734.01 | 763.15 | 757.44 | 799.02 |
| PSE | 19.54 | 108.41 | 129.13 | - 23.06 | 94.49 | 131.98 | 60.06 |
| Market price support | 19.54 | 103.54 | 127.49 | - 24.85 | 89.87 | 113.56 | 41.48 |
| Rice | - 37.19 | - 14.60 | 6.91 | - 123.92 | - 44.91 | - 60.51 | - 81.50 |
| Oranges | 7.23 | 18.07 | 18.48 | 40.73 | 40.14 | 73.57 | 33.48 |
| Eggs | 4.17 | 12.03 | 14.07 | 13.87 | 29.09 | 23.42 | 27.97 |
| Beef and veal | 6.12 | 8.45 | 8.68 | 14.05 | 18.58 | 20.07 | 20.87 |
| Poultry meat | 16.62 | 30.12 | 25.34 | 8.31 | - 0.05 | 14.23 | 14.04 |
| Payments based on inputs | 0 | 4.88 | 1.63 | 1.79 | 1.78 | 6.03 | 15.25 |
| General services support estimate | 0 | 119.41 | 70.57 | 71.01 | 83.31 | 96.14 | 145.03 |
| Infrastructure | 0 | 103.28 | 63.10 | 57.67 | 81.06 | 84.59 | 138.72 |
| Total support estimate | 19.54 | 233.90 | 206.02 | 60.52 | 189.32 | 241.76 | 215.09 |

Source: IDB Agrimonitor, *PSE Agricultural Monitoring System*. Viewed at: <https://mydata.iadb.org/idb/dataset/2dqw-u35p/about>.

4.1.2 Fisheries

4.1.2.1 Features

4.30. Fisheries are important to the economy, with a gross value added of SRD 816 million (Table 4.6) or 3.6% of GDP in 2017 compared to 2.3% in 2012. They are also important for employment, with about 3,800 employed in fishing and 2,300 in processing and other secondary activities.

4.31. The fishing sector is made up of artisanal and industrial fishers, in deep sea, coastal, brackish and freshwaters, using a variety of different types of boats, from canoes to trawlers, and gear. About three quarters of the catch is taken by the artisanal fleet. In weight terms, the total catch increased from 35,000 tonnes in 2010 to over 47,000 tonnes in 2016, due to an increase in marine fish catch (species unidentified) and as Suriname began to catch blue shark and tuna (mostly yellowfin). The shrimp catch (mostly Atlantic seabob - *Xyphopenaeus kroyeri*) remained broadly constant. Aquaculture is much smaller than catch fishing, with total production of 102 tonnes in 2016, mostly cachama (*Colossoma macropomum*), compared to 422 tonnes in 2001 when it was nearly all shrimp (Table 4.7).

²⁴ Derlagen, C., Tas, J., Boyce, R.A., Shik, O., Paolo de Salvo, C. (2017), *Agricultural policies in Suriname*, IDB Monograph 540, pp. 30-33.

Table 4.6 Gross value added and gross production value, 2010-17

| | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
|--|------|------|------|------|------|------|------|------|
| Gross value added for fisheries | | | | | | | | |
| SRD current (million) | 293 | 375 | 374 | 503 | 620 | 554 | 565 | 816 |
| SRD constant 2007 (million) | 287 | 299 | 302 | 331 | 347 | 334 | 369 | 419 |

Source: Central Bank. Viewed at: <https://www.cbvs.sr/>.

Table 4.7 Fish catch and aquaculture, 2010-16

(Tonnes)

| | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 |
|---------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Total catch | 35,156 | 35,586 | 39,338 | 39,448 | 38,511 | 44,827 | 47,115 |
| of which | | | | | | | |
| Shrimps, prawns | 8,876 | 9,037 | 9,180 | 9,030 | 6,340 | 6,890 | 8,080 |
| Marine fish | 25,717 | 25,950 | 26,200 | 25,913 | 26,473 | 31,852 | 34,147 |
| Blue shark | 0 | 0 | 181 | 326 | 383 | 195 | 344 |
| Tuna, bonitos, billfishes | 0 | 0 | 3,153 | 3,012 | 4,269 | 4,734 | 3,436 |
| Aquaculture | 71 | 96 | 74 | 79 | 83 | 122 | 102 |
| of which | | | | | | | |
| Cachama | 0 | 0 | 0 | 0 | 7 | 51 | 71 |
| Crustaceans | 68 | 87 | 70 | 77 | 74 | 69 | 29 |

Source: FAO Fisheries and Aquaculture Department databases. Viewed at: <http://www.fao.org/fishery/topic/16140/en>.

4.32. Over the period 2010-16, the total number of licences issued for commercial vessels in the fishing fleet varied considerably from year to year. In 2016, a total of 221 licences were issued for commercial vessels, 395 for coastal vessels (SK licences), and 569 for inland/river mouth vessels (BV licences) (Table 4.8).

Table 4.8 Number of licences issued, 2010-16

| | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 |
|---------------------------------|------------|------------|------------|------------|------------|------------|------------|
| Shrimp trawler | 25 | 26 | 25 | 23 | 13 | 20 | 22 |
| Seabob trawler | 20 | 19 | 22 | 22 | 22 | 22 | 22 |
| Fish trawler | 20 | 21 | 23 | 23 | 19 | 25 | 23 |
| Large pelagic line | 9 | 8 | 16 | 32 | 30 | 30 | 30 |
| Snapper and mackerel | 65 | 40 | 49 | 66 | 42 | 5 | 124 |
| Total commercial fleet | 139 | 114 | 135 | 166 | 126 | 102 | 221 |
| Closed Guyana boat | 52 | 52 | 63 | 65 | 64 | 63 | 65 |
| Open Guyana boat | 242 | 223 | 279 | 315 | 294 | 312 | 292 |
| SK Bangamary | 37 | 43 | 41 | 42 | 42 | 43 | 41 |
| Total coastal fleet | 331 | 318 | 383 | 422 | 400 | 418 | 395 |
| BV Chinese seine | 252 | 340 | 260 | 291 | 333 | 184 | 206 |
| BV long line | 13 | 15 | 4 | 3 | 4 | 7 | 9 |
| BV drift net | 119 | 65 | 72 | 52 | 68 | 81 | 59 |
| BV sport | 186 | 362 | 230 | 241 | 265 | 271 | 230 |
| Lagoon gillnet | 72 | 86 | 69 | 25 | 67 | 65 | 63 |
| Other | 21 | 34 | 25 | 18 | 25 | 14 | 2 |
| Total inland/river mouth | 663 | 902 | 660 | 630 | 762 | 622 | 569 |

Source: Suriname authorities.

4.33. Most landings are made in or near Paramaribo where most of the facilities are situated. Two state-owned companies, Suriname American Industries Limited (SAIL) and the Central Fisheries Port Suriname (CEVIHAS), and several private enterprises have their own port facilities and provide services to the fishing fleet. SAIL and Heiploeg Group operate the Suriname Atlantic seabob shrimp fishery, which has Marine Stewardship Council certification until 2022.

4.34. Suriname is a net exporter of fish and fish products, with a total value of exports of SRD 169 million in 2016. In value terms, frozen shrimp and prawns, and fish fillets are the main exports (Table 4.9). The principal destinations for exports are: the United States; the Netherlands; Jamaica; and Hong Kong, China.

Table 4.9 Export quantities and values, 2011-16

| | | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 |
|----------------------------|--------------------|--------------|-------------|--------------|--------------|--------------|--------------|
| Fresh fish and fish parts | Tonnes | 7.6 | 6.7 | 8.5 | 13.7 | 12.1 | 8.1 |
| | SRD million | 12.1 | 10.7 | 13.3 | 23.5 | 19.0 | 18.4 |
| Frozen fish and fish parts | Tonnes | 11.0 | 8.4 | 12.9 | 10.3 | 12.0 | 12.1 |
| | SRD million | 21.3 | 16.9 | 25.9 | 20.4 | 22.7 | 40.5 |
| Fish fillets | Tonnes | 3.3 | 3.5 | 4.2 | 4.9 | 5.0 | 4.2 |
| | SRD million | 23.6 | 24.0 | 30.2 | 35.4 | 36.0 | 51.7 |
| Smoked, dried and salted | Tonnes | 0.1 | 0.0 | 0.0 | 0.2 | 0.1 | 0.1 |
| | SRD million | 0.9 | 0.4 | 0.4 | 0.9 | 1.0 | 0.9 |
| Frozen shrimp and prawns | Tonnes | 3.6 | 3.1 | 4.0 | 2.7 | 3.1 | 3.6 |
| | SRD million | 52.7 | 44.9 | 53.6 | 38.2 | 45.3 | 56.4 |
| Other crustaceans | Tonnes | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| | SRD million | 0.6 | 0.2 | 0.6 | 0.7 | 0.2 | 0.8 |
| Total value | SRD million | 111.2 | 97.2 | 124.0 | 119.0 | 124.2 | 168.7 |

Note: 0.0 means less than 0.05 but greater than 0.

Source: LVV (2017), *Agricultural Statistics 2010-16*, Tables A-3 and A-7.

4.1.2.2 Policies

4.35. The Fisheries Department in the LVV is the main government agency responsible for developing and implementing fisheries policies. In addition:

- the Maritime Authority of Suriname, established in 2002 under the Maritime Authority Act, is responsible for the registration of fishing vessels and the supervising thereof;
- the Fish Inspection Institute (VKI), established in 2007 by the LVV, is the authority responsible for: quality inspections of fishery products; hygiene inspections of the food chain from fishing vessels and landing sites, to processing facilities and transport; and the registration of landing sites and commercial aquaculture; and
- the Suriname Coast Guard, under the Ministry of Home Affairs, is responsible for at-sea inspections of fishing vessels in Surinamese waters.

4.36. The current legislation covering fisheries includes:

- the Fisheries Resources Protection Act GB 1961 No. 4, which was revised in 1981, and the Fish Stock Protection Decree GB 1961 No. 101 prohibit fishing within territorial waters except during the fishing seasons, and includes the procedures for fishing licences in inland waterways;
- the Sea Fisheries Act SB No. 144, 1980, which was last revised in 2017, provides the legal basis for the regulation of fishing, requires that all fishing vessels be licensed, and includes the procedures for fishing licences for fishing in the territorial waters and the Exclusive Economic Zone;
- the Coast Guard Act SB No. 32, 2017 established the Coast Guard; and
- the Maritime Zones Act SB No. 41, 2017, amending the Exclusive Economic Zones Act, 1978, states that Suriname has full jurisdiction for the territorial sea (12 nautical miles), limited jurisdiction for the contiguous zone (24 nautical miles), and the Exclusive Economic Zone (200 nautical miles). In addition, the Act states that the State has sovereign rights over all natural resources of the continental shelf.²⁵

4.37. The legislation on capture fisheries is currently being updated with assistance from the FAO, which has stated that the objective is to address shortcomings in the legal framework. These are related to the absence of clear licensing procedures for marine capture fisheries, an inadequate

²⁵ De Nationale Assemblée online information. Viewed at: <http://www.dna.sr/wetgeving/surinaamse-wetten/wijzigingen-na-2005/>; and Smith, G., Burkhardt, D. (2017), *Socio-economic Study of the Fisheries Sector in Suriname*, WWF, Guianas.

framework for carrying out effective monitoring, control and enforcement, and the lack of a sufficiently detailed legal framework for inland fisheries, resulting in conflicts of resource users and misinterpretation of existing legislation.²⁶

4.38. Suriname is a Party to several international laws and conventions, including:

- United Nations Convention on Law of the Sea (UNCLOS), 1982;
- Convention on Biological Diversity (CBD);
- Convention on International Trade in Endangered Species of Wild Fauna and Flora (CITES), 1973;
- Ramsar Convention (Convention on Wetlands of International Importance), 1971;
- United Nations Conference on Straddling Fish Stocks and Highly Migratory Fish Stocks, 1995;
- Cartagena Protocol on Biosafety to the CBD, 2000;
- United Nations Fish Stocks Agreement, 2001;
- Rio Declaration on Environment and Development;
- International Convention for the Prevention of Pollution from Ships (MARPOL);
- Caribbean Environment Program (CEP);
- FAO Code of Conduct for Responsible Fisheries, 1995; and
- Reykjavik Declaration on Responsible Fisheries in the Marine Ecosystem, 2001.

4.39. However, it has yet to ratify the FAO Compliance Agreement, 1993, the UN Fish Stocks Agreement, 1995, and the FAO Port State Measures Agreement, 2009. It is also a member of, or party to, several international or regional fishery bodies, including: the Caribbean Regional Fisheries Mechanism (CRFM); the Commission for Inland Fisheries and Aquaculture of Latin America and the Caribbean (COPESCAALC); the International Commission for the Conservation of Atlantic Tunas (ICCAT); the International Whaling Commission (IWC); and the Western Central Atlantic Fishery Commission (WECAFC).

4.40. General policy for fisheries is set out in the Fisheries Management Plan for Suriname 2014-18, the main objective of which is to preserve the biological diversity of marine resources and their sustainable exploitation. According to the Plan, sustainable exploitation requires control of the fishing fleet capacity, reduction of unwanted bycatch and bycatch of protected species, greater use of new fishing methods, improved control and monitoring, better quality control for exports of fish and fish products, better data, and greater resilience of stakeholders. While a new fishing law is being drafted, the Plan will continue to be implemented. Although the Plan includes a number of specific measures related to fisheries management (such as registration, licensing and monitoring of fishing vessels, landing obligations, and protected areas), it also states that a specific plan for fisheries control is to be developed.²⁷

4.41. The 2017-21 Policy Development Plan states that the Fisheries Management Plan is to be implemented as an important instrument for fisheries development and to ensure sustainable

²⁶ FAO (2016), FAO Technical Cooperation Programme – Updating Suriname's capture fisheries legal framework, Project TCP/SUR/3502.

²⁷ LVV (2013), *Visserij Management Plan voor Suriname 2014-18*, Directorate for Fisheries, 27 June. Viewed at: http://www.gov.sr/media/968160/visserij_management_plan_voor_suriname.pdf.

fishing. It also states that bycatch and discard must be reduced and non-selective fishing methods discouraged, while aquaculture should be encouraged and new legislation introduced.²⁸

4.42. All fishing activities, except for recreational fishing with a rod or hand line, require a licence. The conditions applied to fish licences are determined annually by ministerial decree, as provided for in Article 17 of the Sea Fisheries Act. The decree sets out the fishing zones, permitted fishing gear, and other conditions. There are several types of fishing licence: BV and SK licences are for artisanal fishers in small boats for inland (BV licences) and coastal fishing (SK licences); while deeper water commercial fishing requires an SA, SB, or SC licence (Table 4.8). No information was available on the cost of fishing licences.

4.43. All industrial fishing vessels are required to have a Vessel Monitoring System, which automatically provides data for each vessel on its position, speed and direction, and all catches must be delivered to designated landing sites. After each landing by a commercial vessel, data on the catch is sent to the Fisheries Department, while data on artisanal vessels is collected from a sample of landings.²⁹

4.44. The Caribbean Regional Fisheries Mechanism, established in 2002 and in force since 2003, developed the First Strategic Plan for 2003-11, and prepared a provisional second Plan for 2013-21. The goal of the second Plan is to establish measures for the conservation, management, sustainable utilization and development of fisheries resources and related ecosystems; build capacity amongst fishers and optimize the social and economic returns from their fisheries; and promote competitive trade and stable market conditions. The second Plan includes objectives relating to sustainable management of fisheries resources, in line with the Code of Conduct for Responsible Fisheries (CCRF), the Caribbean Community Common Fisheries Policy (CCCFP), and the Castries Declaration on Illegal, Unreported and Unregulated Fishing.

4.1.3 Forestry

4.45. Forestry contributes about 1.9% to GDP and employs about 6,000 people.³⁰ About 95%, or 15.3 million ha, of the country is forested, nearly all of which is primary forest, with only 13,000 ha of plantations. Practically all this land is publicly owned.³¹ Total forestry production in 2017 was 863,482 m³, more than triple the level of production in 2010 when it was 247,377 m³ (Table 4.10).

Table 4.10 Forestry production, 2010-17

(m³)

| | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
|--------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Round wood | 235,830 | 347,566 | 415,392 | 386,080 | 486,428 | 561,376 | 573,676 | 857,285 |
| Square cut | 1,225 | 1,281 | 63 | 38 | 170 | 392 | 1,284 | 915 |
| Fence posts | 3,766 | 3,801 | 3,043 | 3,190 | 2,112 | 2,646 | 2,140 | 1,878 |
| Shingles | 7 | 18 | 10 | 31 | 20 | 20 | 6 | 23 |
| Sawn wood | 5,330 | 13,049 | 17,041 | 4,807 | 4,043 | 3,742 | 6,270 | 2,806 |
| Firewood | 1,079 | 527 | 574 | 7,982 | 605 | 406 | 142 | 575 |
| Charcoal | 140 | 153 | 183 | 108 | 669 | 75 | 0 | 0 |
| Total | 247,377 | 366,395 | 436,306 | 402,236 | 494,047 | 568,657 | 583,518 | 863,482 |

Source: Foundation for Forest Management and Production Control (2018), *Forestry Statistics 2017*. Viewed at: <http://sbbsur.com/wp-content/uploads/2018/10/prod-17-eng.pdf>.

4.46. More than half of the total volume of production is exported: in 2017, about 500,000 m³ was exported, with a value of USD 63.6 million (Chart 4.1), of which over four fifths went to India (39%), China (23%), and Singapore (22%). Nearly all exports are round wood (96% by volume and 91% by value). Many companies are involved in exporting wood and wood products from Suriname but

²⁸ Suriname Planning Bureau (2017), *2017-21 Policy Development Plan*, January, Paramaribo, pp. 111-113.

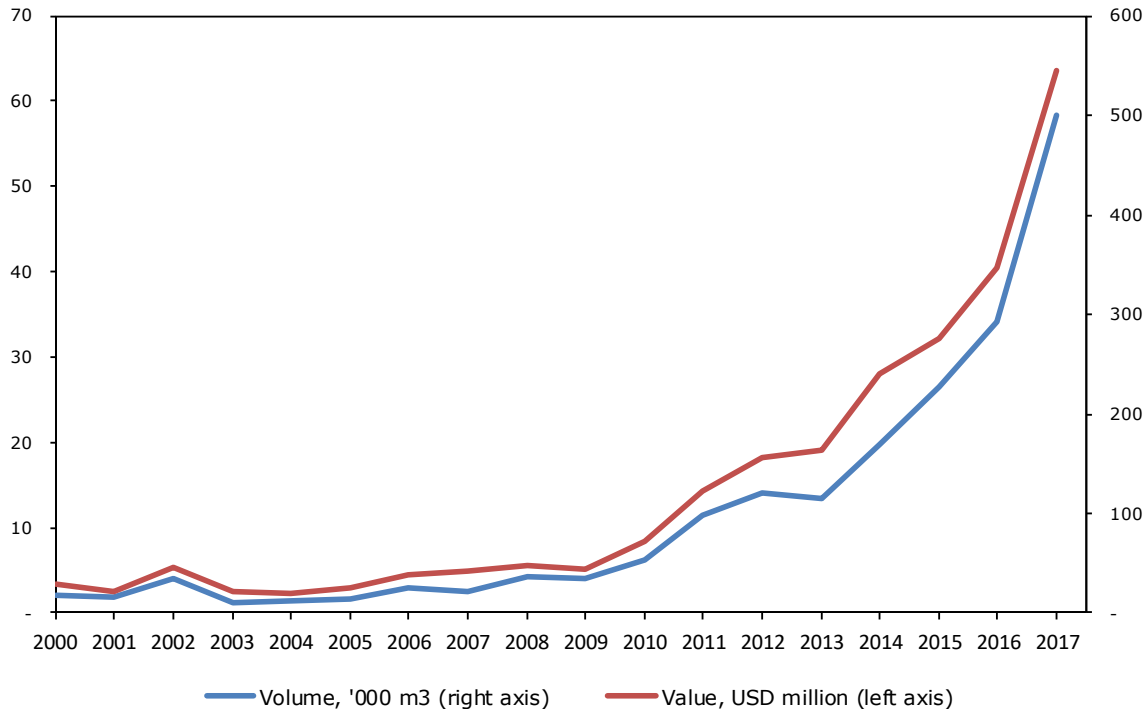
²⁹ Smith, G., Burkhardt, D. (2017), *Socio-economic Study of the Fisheries Sector in Suriname*, WWF Guianas, pp. 12-20.

³⁰ SBB (2017), *Surinaamse Bosbouwsector 2016*, December, Paramaribo, pp. 41-42.

³¹ FAO (2015), *The Global Forest Resources Assessment*, Rome.

two accounted for nearly half of the value of exports in 2017: Palmera Hout NV (25%); and Wintrip International NV (21%).³²

Chart 4.1 Exports of wood, 2000-17



Source: Foundation for Forest Management and Production Control (2018), *Forestry Statistics 2017*. Viewed at: <http://sbbsur.com/wp-content/uploads/2018/10/prod-17-eng.pdf>.

4.47. The Foundation for Forest Management and Production Control (*Stichting voor Bosbeheer en Bostoezicht* – SBB) in the Ministry of Spatial Planning, Land and Forest Management is responsible for developing and implementing policy and drafting legislation on forestry and forestry management. The Nature Conservation Division of the Ministry is responsible for conservation and hunting. The principle legislation relating to commercial forestry, forest management, forest operations, and the primary processing of wood is the Forest Management Act SB No. 80, 1992. In addition, the Nature Conservation Act GB No. 26, 1954, the Hunting Act GB No. 25, 1954, and the Hunting Decree, 2002 include provisions relating to the conservation of forestry and wildlife.

4.48. Under the 2017-21 Policy Development Plan, forestry and related industries are identified as a production cluster with potential for expansion, while keeping Suriname's status as one of the greenest countries in the world. The specific objectives set out in the Plan aim to increase production through a variety of goals, including better efficiency, research, and use of non-timber forest products. At the same time, the Plan includes measures aimed at improving monitoring, better transparency, and successfully implementing a REDD+ programme.³³

4.49. Under the Forest Management Act and the Application for Exploration Permit and Concession of 17 February 2000, logging requires a concession which may be short-, medium- or long-term, with concessions also available for communal forests granted to forest-dependent tribal communities, or for short-duration incidental cutting (Table 4.11). An application for a concession must be made to the SBB. For an application for a concession of more than 5,000 ha, the applicant

³² Foundation for Forest Management and Production Control (2018), *Forestry Statistics 2017*. Viewed at: <http://sbbsur.com/wp-content/uploads/2018/10/prod-17-eng.pdf>.

³³ See FAO, UNDP and UN environment online information on Reducing Emissions from Deforestation and Forest Degradation and the role of conservation, sustainable management of forests and enhancement of forest carbon stocks in developing countries (REDD+). Viewed at: <https://www.un-redd.org>.

must first apply for an exploration permit and, at least three months before the expiry of the exploration permit, apply for a logging concession.³⁴

Table 4.11 Logging concessions

| Type | Area | Period | Number | Total area (ha) |
|--------------------|----------------------|----------------|--------|-----------------|
| Short-term | Less than 5,000 ha | 1 to 5 years | 30 | 121,300 |
| Medium-term | 5,000 to 50,000 ha | 5 to 10 years | 22 | 447,300 |
| Long-term | 50,000 to 150,000 ha | 10 to 20 years | 4 | 495,000 |
| Communal forest | n.a. | n.a. | 85 | 550,500 |
| Incidental cutting | n.a. | n.a. | 2 | 173,700 |

n.a. Not applicable.

Source: SBB (2015), *Information sheet: Forestry in Suriname*. Viewed at: <http://sbbsur.com/wp-content/uploads/2015/05/Information-Sheet-bosbouw-in-Surinam.pdf>.

4.50. A concession holder is required to pay an annual fee for the concession, along with an area-based exploration fee, volume-based grading fees, and royalties and export duties based on the f.o.b. value (Table 4.12).

Table 4.12 Concession fees and other charges, 2016

| | Fee | Total revenue |
|--|---|----------------|
| Annual fee | SRD 5.00 per ha | SRD 6,111,926 |
| Exploration fee | SRD 5.00 per ha | SRD 298,893 |
| Royalty | USD 3.95 per m ³ | SRD 14,004,967 |
| Inspection fee | | SRD 1,527,943 |
| Round wood and wood products | SRD 3.00 per m ³ | |
| Snakewood (<i>piratinera guianensis</i>) | SRD 3.00 per 1,000 kg | |
| Forest by-products | SRD 3.00 per kg | |
| Export duty | 5%-20%, depending on the degree of processing | SRD 47,900,000 |

Source: SBB (2017), *Surinaamse Bosbouwsector 2016*, December, Paramaribo, pp. 41-42.

4.2 Mining and Energy

4.2.1 Mining

4.51. Mining and quarrying accounted for about 6.5% of GDP in 2017, down from over 7.0% in 2010 but more than double the 3.1% of 2015, when bauxite mining stopped and the refinery was closed. In 2014, about 20,000 people were directly employed in the minerals sector (including building materials), of which 1,000 were in bauxite mining. Most of the employed are small-scale gold miners³⁵, many of whom are illegal immigrants from the south.

4.52. In trade terms, exports of minerals (including hydrocarbons) represented 83% of total exports, even though aluminium oxide exports declined to zero. Gold (73%) and mineral fuels (10%) currently represent nearly all exports of minerals.

4.53. Government revenues from mining (direct and indirect taxes and other sources) were SRD 1.6 billion in 2017, 31.5% of total government revenue. This represents a strong recovery from 2015, when they fell to SRD 276.4 million (Table 4.13). Royalties, taxes on salaries, and corporation taxes from the state-owned oil company, Staatsolie, are the main contributors.

4.54. The Ministry of Natural Resources is responsible for policy relating to the exploration and exploitation of minerals, while several other government agencies are responsible for policy relating to mining, such as the Ministry of Finance and the National Institute for Environment and Development in the Office of the President. Within the Ministry of Natural Resources, the Geological Mining Service (*Geologisch Mijnbouwkundige Dienst* – GMD) is responsible for conducting, managing and distributing geological surveys, and managing concessions. In addition, the Gold Sector Planning Commission (*Ordering Goudsector* – OGS) and the Bauxite Institute of Suriname (BIS) are responsible for regulating their respective sectors, and the state-owned Staatsolie Maatschappij

³⁴ SBB online information. Viewed at: <http://sbbsur.com/>.

³⁵ Cemerts, G. (2014), *The Mineral Sector of Suriname: Employment Creation and Capacity Building*, presentation for UNCTAD, Multi-Year Expert Meeting on Commodities and Development, 9-10 April 2014.

Suriname N.V. is involved in the exploration, drilling, production, refining, marketing, sale, and transport of oil. Staatsolie is also an electricity producer, through its subsidiary the Staatsolie Power Company of Suriname NV (SPCS), a biofuel producer and a retailer of petroleum products. The Grasshopper Aluminum Company (Grassalco) is another state-owned company; it was originally established in 1971 to encourage the exploitation of bauxite through joint ventures but is now involved in the exploration and exploitation of other minerals.³⁶ As at early 2019, an institutional reshuffling of the regulatory framework in the mining sector, including the creation of a Minerals Institute (*Delfstoffen Instituut Suriname, DIS*), was under consideration.

Table 4.13 Mining indicators, 2010-17

| | | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
|---|----------------------------|-------|-------|----------------|----------------|--------------|--------------|--------------|----------------|
| Contribution to GDP (Suriname Statistics Office) | | | | | | | | | |
| | % | 7.2 | 6.7 | 7.0 | 6.5 | 4.5 | 3.1 | 5.4 | 6.5 |
| | SRD million, constant 2007 | 554 | 630 | 649 | 633 | 596 | 509 | 459 | 522 |
| Contribution to government revenue (Ministry of Finance) | | | | | | | | | |
| Corporate tax | SRD million | | | | | | 14.3 | 18.1 | 154.3 |
| Wage tax | | .. | .. | .. | .. | .. | 94.8 | 186.9 | 327.8 |
| Other direct taxes | | .. | .. | .. | .. | .. | 34.9 | 0.0 | 10.6 |
| Sales tax | | .. | .. | .. | .. | .. | 0.2 | 0.2 | 19.2 |
| Import duties | | .. | .. | .. | .. | .. | 2.9 | 1.3 | 9.0 |
| Other indirect taxes | | .. | .. | .. | .. | .. | 0.6 | 0.2 | 1.1 |
| Statistical and consent fees | | .. | .. | .. | .. | .. | 14.0 | 43.0 | 1.2 |
| Royalties | | .. | .. | .. | .. | .. | 76.6 | 196.7 | 349.6 |
| Other non-tax revenues | | .. | .. | .. | .. | .. | 48.8 | 119.2 | 168.3 |
| Total | | .. | .. | 1,521.5 | 1,215.8 | 840.5 | 276.4 | 565.6 | 1,606.9 |
| Production (US Geological Survey) | | | | | | | | | |
| Bauxite | '000 tonnes | 3,104 | 3,236 | 2,873 | 2,706 | 2,708 | 1,600 | .. | .. |
| Alumina | '000 tonnes | 1,486 | 1,421 | 1,203 | 1,149 | 1,149 | 748 | .. | .. |
| Cement, hydraulic | '000 tonnes | 45 | 74 | 114 | 131 | 160 | 160 | .. | .. |
| Gold, mines, Au content | Tonnes | 31.0 | 32.3 | 33.5 | 34.2 | 33.0 | 28.0 | .. | .. |
| Petroleum, crude | '000 bbl | 5,800 | 5,990 | 5,940 | 5,980 | 6,130 | 6,189 | .. | .. |
| Petroleum, refined | '000 bbl | 2,700 | 2,630 | 2,310 | 2,780 | 1,460 | 2,900 | .. | .. |
| Production (World Gold Council) | | | | | | | | | |
| Gold | Tonnes | 20.4 | 20.1 | 20.0 | 18.5 | 8.4 | 17.4 | 21.2 | 34.1 |

.. Not available.

Source: Suriname Statistics Office. Viewed at: <http://www.statistics-suriname.org/>; Ministry of Finance. Viewed at: <http://www.gov.sr/ministerie-van-financi%C3%ABn/data.aspx>; US Geological Survey (2017), *2014 Minerals Yearbook, Suriname*, October; US Geological Survey online information, Advance data release for 2015 annual tables, 21 May 2018. Viewed at: <https://www.usgs.gov/>; and World Gold Council. Viewed at: <https://www.gold.org>.

4.55. The law governing the exploration, exploitation, and processing of minerals is set out in a number of different legal acts including:

- the Constitution, which states that natural resources are the property of the State, and also includes a provision relating to environmental, social and labour policies which affect the mineral sector;
- the Mining Decree E.58, 1986, which also states that minerals are the property of the State, and separates the right to land and the right to ownership of minerals. Mining companies are required to respect laws relating to labour and the environment, and give priority to local employment and local procurement of goods and services, where they are available and of comparable price and quality; and
- the Petroleum Law No. 7, 1990, which, along with the Staatsolie Concession Agreement (Decree E8-B No. 59, 1981) and the Mining Decree, regulate the petroleum sector.

4.56. In addition, the agreements for the Rosebel and Merian gold mines were approved by Parliament, giving them the status of laws.

³⁶ Ministry of Natural Resources. Viewed at: <http://www.gov.sr/ministerie-van-nh/over-nh.aspx>.

4.57. A draft mining law was approved by the Government in 2012, but has not yet been enacted. The Mining Decree is now over 30 years old, and was passed at a time when bauxite was the main focus of the national minerals policy. It has been stated that a new law is needed to address current issues, including a greater emphasis on the environmental and social aspects of mining. In addition, it has been stated that the Mining Decree "leaves significant decision-making authority to the Government (and the Minister of Natural Resources in particular), which creates flexibility but also presents many governance risks, including creating space for political influence over investment approvals and opportunities for corruption due to the discretionary authority".³⁷ Furthermore, there is no specific law on the environment, and a draft law has been awaiting approval from the Council of Ministers since 2002.

4.58. Under the Mining Decree, there are five different types of mining rights:

- reconnaissance rights for up to 200,000 ha for two years, with a possible extension of one additional year;
- exploration rights for up to 40,000 ha for three years, with a possibility to extend the rights twice for an additional two years each, with a reduction in the area of 25% for each extension;
- exploitation rights for up to 10,000 ha for 25 years, with the possibility to extend the rights for up to an additional 25 years;
- small mining rights for up to 200 ha for two years, with the possibility to renew the rights for an additional two years; and
- rights to exploit building materials for up to 400 ha for five years, extendable for an additional five years.

4.59. Mining rights for radioactive minerals and hydrocarbons are reserved for state-owned enterprises, while those for bauxite may be granted to state-owned or private enterprises, and those for other minerals and building materials to state-owned or private enterprises, or natural persons. Exploration and exploitation rights for bauxite, radioactive minerals, and hydrocarbons are granted by a resolution drafted by the Ministry of Natural Resources and approved by the Council of Ministers, the state Council and the National Assembly. A mining right enters into force after having been signed by the President and published in the *Staatsblad*. Exploration and exploitation rights for other minerals and building materials may be granted by the Minister of Natural Resources, and may only be transferred with the permission of said Minister.

4.60. The GMD maintains a public database listing current rights, the areas under these rights, and the rules relating to them. According to the database, in December 2018, there were 103 exploration rights, 65 exploitation rights, 12 small-scale mining rights, and 210 rights for the exploitation of building materials in operation.³⁸

4.2.1.1 Gold

4.61. Gold mining in Suriname may be categorized as having a large number of artisanal miners, working small deposits, which are often unregulated, and a small number of large producers, working on an industrial scale. In addition, there are medium-scale operators, such as Nana Resources and the state-owned Grassalco, that are involved in exploration and production. Although the Mining Decree restricted small-scale mining to specific areas, it is quite widespread; along with the medium-scale producers, it accounts for about two thirds of total production and employs most of those working in the minerals sector, many of which are undocumented illegal immigrants from the south.

³⁷ World Bank (2017), Suriname Sector Competitiveness Analysis: Identifying Opportunities and Constraints to Investment and Diversification in the Agribusiness and Extractives Sectors, Washington, DC, Creative Commons Attribution CC BY 3.0 IGO, pp. 36-38. Viewed at: <https://elibrary.worldbank.org/doi/pdf/10.1596/26205>.

³⁸ GMD. Viewed at: <https://geologymining-sr.maps.arcgis.com/home/index.html>.

4.62. While informal mining provides direct employment and indirectly contributes to the economy in rural areas, it is also blamed for causing pollution and deforestation, and contributes little to government revenue in the way of taxes or royalties. According to the 2017-21 Policy Development Plan, the gold sector needs to move "from an opaque, disorganized and environmentally polluting informal sector into a formal sector, which is transparent and where the contribution can be clearly identified in the national economy. The operators will have to develop into full-fledged small business owners, who understand that enterprising entails risks".

4.63. Industrial-scale mining in Suriname began in 2004, with the opening of the Rosebel Gold Mine, which was 5% owned by the State of Suriname and 95% by IAMGold of Canada. In 2013, IAMGold revised its agreement with the Government to extend the original agreement from 2027 to 2042, and established an expansion of the area of interest which is now 30% state-owned and 70% IAMGold owned. In 2013, Newmont Mining Corporation of the United States secured an agreement with the Government for the 500,000 ha Merian project, operated by the Suriname Gold Company (Surgold), which is 75% owned by Newmont, and 25% by Staatsolie. Production at Merian started in October 2016.^{39, 40}

4.64. The project agreements include concessions relating to taxes, and set the revenues to accrue to the State from them (Table 4.14).

Table 4.14 Large-scale gold mining agreements, selected details

| | Rosebel Gold Mines | Newmont Mining Corporation |
|--------------------|--|--|
| Concession | Gross Rosebel area: 170 km ² Expansion: 80 km ² | Merian project: 168 km ² |
| Reserves | Gross Rosebel: 1.4 million oz Expansion: 4.2 million oz | 5.1 million oz |
| Initial investment | USD 115 million | USD 700 million |
| Ownership | Gross Rosebel: 95% IAMGold, 5% Suriname Government Expansion: 70% IAMGold, 30% Suriname Government | Newmont Suriname 75%, Suriname Government 5%, Staatsolie 20% |
| Revenue to State | <ul style="list-style-type: none"> Income tax 36% Statistics duty 1% + Consent duty 1.5% up to USD 300,00 per year Royalties 2.25%, plus 6.5% when market price is greater than USD 450/oz Surface rights exploration SRD 100/year/ha Surface rights exploitation SRD 200/year/ha for the first 5 years, SRD 240 for years 6 to 10, SRD 300 for years 11 to 15, and SRD 400 thereafter Dividend 5% per share | <ul style="list-style-type: none"> Income tax 36% Statistics duty 1% + Consent duty 1.5% up to USD 300,00 per year Royalties 6% Surface rights exploration SRD 100/year/ha Surface rights exploitation SRD 200/year/ha for the first 5 years, SRD 240 for years 6 to 10, SRD 300 for years 11 to 15, and SRD 400 thereafter Withholding tax 15% Proceeds sharing 5% |
| Exemption from | <ul style="list-style-type: none"> Tax on interest and dividends Import duties and related costs of capital works and other equipment, work vehicles, necessities, fuel and other materials | <ul style="list-style-type: none"> Sales tax when purchasing imported and/or local goods and services Import duties, excise duties, taxes or other import duties on capital goods (all equipment, work vehicles, auxiliary materials, fuels or other materials) |
| Energy | Purchase of 13 MW of energy from the State at a subsidized price. Purchase of 14 MW at Energiebedrijven Suriname (EBS) at commercial rate. In 2014, set up solar panel plant (5 MW) to reduce the energy costs of the company | On-site heavy fuel oil power plant |

Source: Suriname Planning Bureau (2017), 2017-21 Policy Development Plan, January, Paramaribo, Part VI.2.1.

4.65. Under the Bank Law, 1958, all gold must be sold to the Central Bank. However, in 2002, the Bank delegated this function. As at end-2017, eight companies in Suriname had licences from the

³⁹ Suriname Planning Bureau (2017), 2017-21 Policy Development Plan, January, Paramaribo, Part VI.2.1.

⁴⁰ World Bank (2017), Suriname Sector Competitiveness Analysis: Identifying Opportunities and Constraints to Investment and Diversification in the Agribusiness and Extractives Sectors, Washington, DC, Creative Commons Attribution CC BY 3.0 IGO, pp. 36-38. Viewed at: <https://elibrary.worldbank.org/doi/pdf/10.1596/26205>.

Currency Commission of the Central Bank to buy gold; five of these also had export licences and one had a permit to refine gold. Registered gold buyers are required to provide the Central Bank with monthly and annual reports on purchases and sales. Prices paid by buyers are not regulated, although they include a 1% royalty to the Central Bank.^{41, 42}

4.66. In 2015, Kaloti Precious Metals of the United Arab Emirates opened a refinery in Suriname, the Kaloti Suriname Mint House (KSMH), as a joint venture with the Government and local gold traders. KSMH has an annual refining capacity of 60 tonnes.

4.2.1.2 Bauxite

4.67. Bauxite production in Suriname ceased in November 2015 when Suralco, a subsidiary of Alcoa, ceased mining and refining operations and, in January 2017, announced it would permanently close the refinery and bauxite mines.⁴³

4.68. According to the Government, the reasons cited by the company were low prices, high mining and energy costs, and high costs of bringing new mining areas into operation. However, the company continues to produce electricity from the Afobaka hydroelectric plant it built and operates. Furthermore, as set out in the Bauxite Act, 1919, the Minerals Regulation, 1952, and the Brokopondo Agreement, 1958⁴⁴, Suralco retains bauxite mineral and mining rights until 2033.

4.69. While significant bauxite deposits remain in Suriname, exploiting them would, according to the World Bank, require significant investment in mine development, transport infrastructure, and in the Paranam Alumina Refinery, to reduce processing costs. The Government continues to engage in discussions with interested partners. In May 2016, the Ministry of Natural Resources signed a Memorandum of Understanding with the Monaco Resources Group on a joint investment in the sector. However, this would require the Government acquiring Suralco's assets.⁴⁵

4.2.2 Hydrocarbons

4.70. Under the Mining Decree, concession rights related to petroleum may only be granted to state enterprises, although, under the Petroleum Law, these are authorized to enter into agreements with petroleum companies. Therefore, under the law, as Staatsolie is the owner of all on- and off-shore rights to petroleum deposit, and it operates, either on its own or in partnership, all petroleum operations. Those concession rights operated in partnerships are awarded through direct negotiations or as a result of a bidding round.⁴⁶

4.71. Staatsolie is a vertically-integrated oil company, from exploration to retail, with total revenues of USD 434 million in 2017, down from over USD 1 billion per year for 2012 to 2014 but a considerable improvement on 2016 when they were USD 358 million (Table 4.15). Crude oil is refined at the Tout Lui Faut refinery, which was expanded in 2012 at a cost of USD 991 million, doubling capacity to 15,000 bbl of refined products per day. A 14 MW power plant at the refinery is operated by the subsidiary of Staatsolie, Staatsolie Power Company of Suriname (SPCS) which sells electricity to the state-owned EBS.

⁴¹ Heemskerk, M. (2010), *The Gold Marketing chain in Suriname*, WWF Guianas Sustainable Natural Resource Management Project, September.

⁴² World Bank (2017), *Suriname Sector Competitiveness Analysis: Identifying Opportunities and Constraints to Investment and Diversification in the Agribusiness and Extractives Sectors*, Washington, DC, Creative Commons Attribution CC BY 3.0 IGO, pp. 36-38. Viewed at: <https://elibrary.worldbank.org/doi/pdf/10.1596/26205>.

⁴³ Alcoa (2017), *Alcoa Corporation to Permanently Close Suralco Refinery*, Press Release, 3 January. Viewed at: <https://news.alcoa.com/news-releases/all/all/all>.

⁴⁴ Suriname Planning Bureau (2017), *2017-21 Policy Development Plan*, January, Paramaribo, Part VI.2.3.

⁴⁵ World Bank (2017), *Suriname Sector Competitiveness Analysis: Identifying Opportunities and Constraints to Investment and Diversification in the Agribusiness and Extractives Sectors*, Washington, DC, Creative Commons Attribution CC BY 3.0 IGO, pp. 36-38. Viewed at: <https://elibrary.worldbank.org/doi/pdf/10.1596/26205>.

⁴⁶ Staatsolie (2009), *Hydrocarbon Legal Facts of Suriname*, January. Viewed at: <http://opportunities.staatsolie.com/media/1244/hydrocarbon-legal-facts-of-suriname.pdf>.

Table 4.15 Staatsolie production and revenues, 2011-17

| | | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
|----------------------------|-------------|-------|-------|-------|-------|-------|--------|--------|
| Crude production | '000 bbl | 5,990 | 5,940 | 5,980 | 6,130 | 6,180 | 6,059 | 5,950 |
| Fuel oil and crude | '000 bbl | | | | | | 4,249 | 3,221 |
| | USD million | .. | .. | .. | .. | .. | 162 | 183 |
| Diesel | '000 bbl | | | | | | 1,416 | 1,986 |
| | USD million | .. | .. | .. | .. | .. | 123 | 152 |
| Petrol | '000 bbl | .. | .. | .. | .. | .. | 358 | 593 |
| | USD million | .. | .. | .. | .. | .. | 32 | 49 |
| Bitumen | '000 bbl | .. | .. | .. | .. | .. | 36 | 24 |
| | USD million | .. | .. | .. | .. | .. | 2 | 2 |
| Electricity | MWh | .. | .. | .. | .. | .. | 26,896 | 30,478 |
| | USD million | .. | .. | .. | .. | .. | 39 | 48 |
| Gold | '000 oz | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | 127 |
| | | n.a. | n.a. | n.a. | n.a. | n.a. | n.a. | 46 |
| Total revenue | USD million | 782 | 1,047 | 1,023 | 1,056 | 591 | 358 | 434 |
| Pre-tax profit | USD million | 414 | 479 | 432 | 400 | 29 | 13 | 94 |
| Contribution to Government | USD million | 289 | 352 | 259 | 259 | 25 | 40 | 129 |

.. Not available.

n.a. Not applicable.

Source: Staatsolie annual reports.

4.72. According to Staatsolie, proven reserves were 87 million bbl at the end of 2017, compared to 76.8 million bbl at the end of 2011, reflecting a successful strategy of exploration for new fields and improved extraction from existing ones.

4.73. Staatsolie is involved in exploration, exploitation and refining on its own and, through petroleum contracts, it negotiates with international oil companies. Joint ventures with third parties, where Staatsolie has no operator function, are carried out by its subsidiary, Paradise Oil Company.

4.74. Through the acquisition of Chevron's retail operations in Suriname in 2011, Staatsolie's subsidiary, GOw2 Energy Company, operates retail outlets. In 2012, the Trinidad-based bunkering company, Ventrin Petroleum Company Ltd, became a full subsidiary of Staatsolie. In addition, Staatsolie has a 20% holding in the Merian gold mine.

4.75. Staatsolie is an important contributor to government revenue, representing twice that of gold and five times that of bauxite/alumina over the 2007-15 period.⁴⁷ The contribution varies considerably from one year to the next, depending on profits and oil prices, from over USD 350 million in 2012 to less than USD 25 million in 2015.⁴⁸

4.3 Manufacturing

4.76. Suriname's manufacturing sector contributes about 15% to GDP. It is dominated by food and wood processing and refining activities. The average applied MFN tariff on non-agricultural goods (WTO definition) is 9.8%; the average MFN tariff on manufacturing (ISIC definition) is 10.6%. In 2017, Suriname exported manufactured products for USD 1,190 million (of which USD 1,054 million was non-monetary gold), while imports of manufactures amounted to USD 864 million.

4.4 Services

4.4.1 General

4.77. Services is the main economic activity in Suriname, and consistently constituted around 55% of GDP in the period 2012-17. Around two thirds of the workforce is employed in various services sectors, with wholesale and retail trade as the most dominant one. In recent years, hotels and

⁴⁷ World Bank (2017), Suriname Sector Competitiveness Analysis: Identifying Opportunities and Constraints to Investment and Diversification in the Agribusiness and Extractives Sectors, Washington, DC, Creative Commons Attribution CC BY 3.0 IGO, pp. 36-38. Viewed at: <https://elibrary.worldbank.org/doi/pdf/10.1596/26205>.

⁴⁸ Staatsolie (2012-18), *Annual Report*, Paramaribo. Viewed at: <https://www.staatsolie.com/en/media-centre/publications/>.

restaurants and other tourism-related services showed considerable growth. The services trade balance has been consistently negative, with an average export-import ratio of 1:3 in 2016 and 2017, and even 1:4 in 2015.⁴⁹

4.4.2 Financial services

4.4.2.1 Overview

4.78. Suriname's financial system is supervised by the Central Bank, the country's monetary authority and governing body in monetary and economic affairs. It consists of 9 commercial banks (including subsidiaries), 5 investment and finance companies, 28 savings and credit unions, the National Development Bank, 12 insurance companies, 40 pension funds, 5 provident funds, the stock exchange, 25 foreign exchange bureaux, and 6 money transfer houses.

4.79. Suriname did not schedule or liberalize any of its financial services at WTO. In 2005, it made an offer during the DDA negotiations, covering insurance and retrocession services.⁵⁰

4.80. In 2018, total assets amounted to some USD 2,985 million, kept by banks, and USD 417 million, kept by insurance companies.

4.4.2.2 Regulatory framework

4.81. Financial activities are governed by the Bank Law, 1956, which establishes the Central Bank as the sole supervisor of the banking and credit system. It was amended in 2005 to include pension funds, insurance companies, foreign exchange houses, and money transfer companies. In 2011, the Banking and Credit Supervision Act was adopted, authorizing the Central Bank to supervise and take measures in accordance with international standards. These include prudential regulations for financial institutions in the areas of risk management, corporate governance, consolidated supervision, and audit and licensing procedures needed to strengthen supervision of the banking sector (Table 4.16). Since 2011, no further changes to laws related to supervision of the bank and credit sector were introduced, except for the Money Transaction Offices Supervision Act, 2012 and the Capital Market Law, 2014 (see below). The latest publicly-available annual report by the Central Bank dates from 2014.

4.82. An entity requires a licence from the Central Bank to operate as a "credit institution" in Suriname. Branches of foreign financial institutions must also obtain a licence, and are subject to the same supervision and prudential regulations for their operations in Suriname. A licence can be revoked if an institution does not comply with the terms of the Banking and Credit Supervision Act or prudential or other regulations issued by the Central Bank.

4.83. The Banking and Credit Supervision Act, 2011 makes provision for the creation of a bank deposit insurance scheme. However, as at early 2019, no such scheme had been implemented. Since 2015, the Central Bank issued guidelines and regulations on internal audit, internal control, management and board requirements, corporate governance, and currency, interest rate and liquidity risk.

4.84. In 2014, Suriname adopted the *Wet Kapitaalmarkt* (Capital Market Law), which is aimed at the orderly development of the capital market, and establishes rules and obligations for stock markets and brokers and traders in Suriname. The Central Bank is the main supervisor of both markets and participants, whereas operating licences are issued by the Ministry of Finance. There is one stock exchange, the Suriname Stock Exchange, with 12 listed companies.

4.85. In accordance with international obligations and following recommendations from the Financial Action Taskforce and the Caribbean Action Taskforce, the Central Bank issued the Anti-Money Laundering and Combatting of Terrorist Financing Directive in 2012. Since then, the Financial Intelligence Unit Suriname (FIUS - *Meldpunt Ongewone Transacties*) has been putting cases to the Public Prosecutor, seeking convictions. In 2016, over 154,000 cases of suspicious

⁴⁹ WTO-World Bank I-TIP Services database, November 2018.

⁵⁰ WTO document TN/S/O/SUR/Rev.1, 28 July 2005.

transactions were reported to the FIUS. It investigated 33 cases and perpetrators, of which eight were prosecuted. Three of those cases led to a conviction.⁵¹

Table 4.16 Banking prudential regulations

| Regulation | Main provisions | Report frequency |
|---|--|------------------|
| Richtlijn Nr. 1 Solvabiliteit (2015) (Directive No. 1 capital adequacy) | Capital adequacy The minimum capital requirement for banks, primary, unimpaired paid-up capital of SRD 410 million; in addition, all banks must maintain a risk-weighted capital-asset ratio of 10% (Tier I capital-asset ratio should be at least 4%) or such higher level determined by the Central Bank (in 2018, it was 11.2% and 10.5% for Tier I capital) | Monthly |
| Richtlijn Nr. 2 Kredietclassificatie en Voorziening (2015) (Directive No. 2 credit classification and provisioning) | Classification of loans and provisioning Banks must adopt a loans policy approved by their Boards, and establish a review system to identify risks and ensure the adequacy of their allowance for loan losses. Non-performing loans are defined as loans in respect of which any payment of principal or interest is in arrears for 90 days or more for business loans or 60 days or more for consumer loans; the regulations specify minimum standards for the accounting treatment to be applied to non-performing and renegotiated loans, and minimum provisioning requirements for non-performing loans | Quarterly |
| Richtlijn Nr. 3 Grote-Posten (2015) (Directive No. 3 large exposures) | Large exposures The maximum exposure limit to any single person is fixed at 25% of a bank's capital. A bank's deposits with other banks, corporations, and financial institutions must be aggregated, and the total cannot exceed, for each institution, 100% of a bank's capital unless the institution has received an "investment" grade from a major rating agency. A bank's large exposures (i.e. loans or deposits of a bank to, or with, any person or common enterprise that equals, or exceeds, 15% of the bank's capital) cannot exceed, in the aggregate, 600% of its capital | Monthly |
| Richtlijn Nr. 4 Kredietverlening aan Insiders (2015) (Directive No. 4 insider lending) | Insider lending Aggregate lending to a single insider or the insider's related interest is limited to 25% of the bank's capital; the aggregate of all loans to all insiders and their related interests cannot exceed 100% of the bank's capital | Quarterly |
| Richtlijn Nr. 5 Immobilia (2015) (Directive No. 5 financial institutions fixed assets investment) | Fixed assets investments Direct or indirect investments by banks in fixed assets are limited to 100% of their "adjusted" capital | Biennial |

Source: Central Bank.

4.4.2.3 Banks

4.86. Suriname's commercial banking sector was not subject to much change over the last six years. There are still nine active banks, of which three are wholly owned by the State. Of the other six, one is majority-owned by the State, and another has a 10% state ownership. The Republic Bank Limited of Trinidad and Tobago entered the Suriname market in 2015, when it acquired the holdings of the Royal Bank of Canada Suriname.

4.87. The three state-owned banks are fully operational market partners, providing the usual range of banking services to corporate and private clients. According to the authorities, their origins lie in the need for specific financial services, and support to sectors and social objectives, such as agriculture, forestry, fishing, housing loans and SME support, as well as services to low income households.

⁵¹ Caribbean Financial Action Taskforce, Suriname 11th follow-up report (2017), pp. 41-42.

4.88. The only non-commercial financial institution is the state-owned *Nationale Ontwikkelingsbank* (NOB - National Development Bank). Although the NOB supposedly also helps local, small-scale entrepreneurs (SMEs), its activities are 100% concentrated on providing loans to Suriname students.⁵² According to the authorities, the NOB recently started to dedicate part of its resources to SMEs again. In December 2018, the Government abolished the Agricultural Credit Fund (AKF), and transferred its assets to the NOB to help farmers in their business endeavours.

4.89. In November 2018, the IMF concluded its Article IV consultation with Suriname, noting its relatively good financial soundness indicators. The IMF also described remaining vulnerabilities, and encouraged Suriname to develop a more robust contingency plan and bank resolution framework, which would help strengthen financial stability.⁵³ According to the authorities, the commercial banks' non-performing loan ratio increased from 6.2% in 2014 to 13.2% in June 2017, but fell again to 10.8% in December 2018.

4.90. The deposit dollarization ratio remains high, at 64.7% of total deposits. U.S. dollar- and Euro-denominated credits amounted to 39.6% (USD 444 million) and 14.3% (EUR 140 million), respectively. Reserve requirements for foreign currency deposits went up from 33% in 2010 to 50% in 2013, and were still at 50% in early 2019.

4.4.2.4 Insurance services

4.91. The number of participants and the size of Suriname's insurance market remained stable since the last Review. Twelve companies are still active in providing life, general and funeral insurances. In 2017, in terms of assets, life insurance was slightly higher than the other two categories.

4.92. Insurance companies fall under the supervision of the Central Bank, as regulated under the Banking and Credit System Supervision Act, 1968, amended in 1986, 2005 and 2011. The changes explicitly included provisions on pension funds, and insurance companies.

4.93. The draft Insurance Law, 2017 is expected to give the Central Bank further legal powers to intervene in the sector, and allow it to monitor and act upon real estate exposure and other risks affecting the sector. As at early 2019, however, the Law had not been enacted.

4.94. Suriname started introducing a Social Security System in 2013, and implemented national basic health insurance in October 2014. This insurance is obligatory, and guarantees a minimum of healthcare to all residents aged between 17 and 59 years, including foreigners. The premium is paid by both employer and employee, and varies depending on age. The implementing insurance company is the *Surinaamse Assurantie Maatschappij* Self Reliance. The Government signed an agreement with Self Reliance to offer free basic health insurance for persons between the ages of 0 and 16, and those 60 and older. The premiums are paid fully by the Government.

4.4.2.5 Other financial services

4.95. In 2018, 24 credit unions were registered with the Central Bank, 4 of which were not in operation. The Central Bank oversees three categories of credit unions, based on their size, with less burdensome reporting requirements for smaller unions. With no umbrella organization for the sector and a declining number of unions that filed reports with the Central Bank – nine in 2011, six in 2012 – there is growing ambiguousness regarding the functioning and operations of the registered unions. Continued on-site inspections by the Central Bank showed absent or weak administrative capacity in the sector.⁵⁴ In 2013, six unions were put under the supervision of the Central Bank, as part of a project called "Addressing non-responsive institutions". Non-compliance with operational guidelines set by the Bank could eventually lead to legal action.⁵⁵ According to the Central Bank, the approach resulted in some success, although several unions are still in arrears.

⁵² NOB. Viewed at <http://fss.nobsuriname.com/>.

⁵³ IMF Press release, 16 November 2018. Viewed at: <https://www.imf.org/en/Countries/ResRep/SUR>.

⁵⁴ Central Bank Annual Report (2013), pp. 30-31.

⁵⁵ Central Bank Annual Report (2013), pp. 30-31.

4.4.3 Telecommunications

4.96. Suriname scheduled several telecommunications commitments under the GATS. They cover a variety of different telecommunications services, for public and non-public use, including those made available via fixed and mobile networks such as local, domestic and long distance, voice, telex and data transmission services. The most important restrictions bound in Suriname's schedule are: foreign equity participation to a maximum of 40% of mobile operators; a five-year exclusive rights for duopoly operators on the fixed network infrastructure; and a maximum five-year licence for mobile operators. Both five-year restrictions ended in 2003 but the possibility of extending the number and/or duration of licences after that was, and is, at the discretion of the Government. Licensed operators also have the exclusive right to provide long-distance and international services over fixed and mobile networks, and cannot be bypassed. As part of the DDA negotiations, Suriname made a revised offer in 2005, where it included the telecommunications Reference Paper, which contains a set of regulatory principles that are legally binding upon those that sign it.

4.97. Telecommunication policy is handled by the Ministry of Public Works, Transport and Communication, whereas licensing of service providers and regulation of the sector falls under the responsibility of the *Telecommunicatie Autoriteit Suriname* (TAS). Suriname is a member of the International Telecommunication Union.

4.98. The legislative framework on telecommunications services remained unchanged since the previous Review. The Telecommunications Act, 2007 provides the legislative basis for the regulation of the market through the TAS. Many regulatory aspects were detailed in a series of state decrees, issued in 2007, that cover issues including licensing, interconnection, disputes, a frequency plan, and electromagnetic compatibility.

4.99. The TAS is independent of the Ministry, although its director and the board are appointed by the Minister, who can also provide general guidance (Article 6). Its responsibilities include the assessment of applications for licences, where it advises the Minister and the President, who may then grant a licence. Licences for telecommunications services may only be granted to enterprises legally incorporated in Suriname (Article 9). In addition to regulating the fixed and mobile telephone services, the TAS is responsible for regulating and issuing licences for radio stations, cable networks, and broadcasting services.

4.100. Service licences are only granted to enterprises legally incorporated in Suriname. The Telecommunications Act also includes other measures that are considered to restrict competition; for example, call-back services are expressly forbidden (Article 15).

4.101. In 2012, a commission was set up to develop a new Telecom Law, extending coverage to mobile, text and data services. The process is expected to be finalized in 2019.

4.102. Table 4.17 shows that fixed-telephony only grew marginally over the last few years, to about 89,000 subscribers in 2017. Mobile telephony, on the other hand, saw steady growth, and now has around 796,000 subscribers.

Table 4.17 Selected telecommunications indicators, 2012–17

| | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
|--------------------------------------|-------|-------|-------|-------|-------|-------|
| Fixed subscriptions ('000) | 86.5 | 84.9 | 95.9 | 91.9 | 89.0 | 88.9 |
| Mobile cellular subscriptions ('000) | 631.8 | 868.6 | 753.0 | 750.4 | 806.8 | 795.8 |
| Internet subscriptions ('000) | 29.2 | 37.1 | 46.4 | 52.7 | 72.0 | 47.8 |
| Internet users (% of individuals) | 34.7 | 37.4 | 40.8 | 42.8 | 45.4 | 49.0 |

Source: Suriname authorities; and ITU. Viewed at: <http://www.itu.int/ITU-D/ICTEYE/Indicators/Indicators.aspx#>, https://www.itu.int/en/ITU-D/Statistics/Documents/publications/misr2017/MISR2017_Volume2.pdf.

4.103. Fixed-telephony communication is a monopoly service provided by the state-owned company Telesur. Telesur is also one of the major providers of mobile telephony services, together with Digicel and, until 2015, UNIQA. Both operators joined the Suriname market in 2007 after approval by the President. In 2015, UNIQA only had about 26,420 subscribers, and was acquired by Digicel. Digicel is a mobile phone network provider operating in 33 markets across the Caribbean, Central America, and Oceania regions. The company is based in Jamaica.

4.104. According to government officials, a tender for a third mobile licence is taking place in early 2019.

4.105. Four Internet service providers (ISPs) are active in Suriname.

4.4.4 Transport

4.4.4.1 Maritime transport

4.106. Suriname did not make any maritime transport commitments under the GATS.

4.107. Its main port is the Dr. Jules Sedney Haven of Paramaribo (formerly known as Nieuwe Haven), followed by Nieuw Nickerie and Paranam Moengo. On average, 100,000 TEUs are handled annually between all three ports. In addition to the main ports, there are bauxite and oil terminals, and smaller general goods terminals. No detailed statistical information on the ports' activities was available at the time of completion of this report.

4.108. Suriname's main port has been facing continuous challenges over the past six years, and it is expected that the situation will remain the same in the years to come. Growing demand, combined with the Government's ambition to make it a regional hub, and the urgent need to deal with the narrowing of its main entry point, the Suriname river, put pressure on the Maritime Authority Suriname. Expanding Suriname's port capacities in general is also a major target of the 2017-21 OP.⁵⁶

4.109. The most immediate challenge remains the enlargement of the Suriname River, and the subsequent increased accessibility for larger Panamax ships and oil tankers. According to the authorities, dredging plans and demands are ready, and a tender is imminent. The process until the actual works begin is expected to take between 6 and 12 months. Costs involved are estimated at around SRD 150 million.

4.110. Suriname is a member of the International Maritime Organization (IMO). Maritime policy is the responsibility of the Ministry of Public Works, Transport, and Communication. The following state-owned enterprises implement the policy:

- the Maritime Authority Suriname (MAS) provides river traffic control, navigational aids, fairway management (including dredging), pilotage, and hydrographical surveys, and regulates ships and seaways in Surinamese waters for compliance with legislation. It is a party to the International Convention on Standards, Certification and Watchkeeping for Seafarers (STCW); and
- Suriname's Port Management (N.V. Havenbeheer Suriname- HBS) is responsible for operating the Dr. Jules Sedney port and the smaller port at Nieuw Nickerie, as well as the oil piers. The role of HBS is that of developer, supervisor, and regulator, while private-sector enterprises operate the terminals.

4.111. Currently, the Dr. Jules Sedney port terminals are operated by Integra Port Services (majority-owned by DP World Limited of the United Arab Emirates) and VSH – Transport Maatschappij, a Suriname holding company.

4.112. Seventeen port facilities are certified as fulfilling the IMO requirements of the International Ship and Port Facility Security Code (ISPS):

- Paramaribo, with eight facilities for general cargo, fuel, grains, and passengers;
- Para, with three facilities for bulk and general cargo, and cement;

⁵⁶ OP 2017-21, pp. 66-69.

- Nieuw Nickerie, with two facilities for general cargo and chemicals. The port was developed to increase capacity, including dredging the Nickerie River so that vessels of up to 7,000 dwt can reach the port;
- Smalkalden, with two facilities for cement and fuel; and
- Marowijne (Moengo), with two facilities.

4.113. Suriname has major plans to further expand its port capacities, particularly those of Paramaribo, Nieuw Nickerie and Para, to service the region as a hub,

4.114. To a large extent, Suriname's ports' competitiveness, and port and terminal handling capacities, depend on substantial investments in its maritime infrastructure and improvements in the time and costs involved in dealing with export consignments. According to the 2013 World Bank Doing Business Report and the World Economic Forum's Global Competitiveness Report, Suriname compared well with its regional competitors in terms of costs, but less so when handling time is involved, for both exports and imports. In the 2019 Doing Business Report, some of the World Bank scores for Suriname improved. In terms of time to export, border and documentary compliance take 84 and 12 hours, respectively, whereas costs associated are USD 468 and USD 40, respectively. Only in border compliance time does Suriname score below the average of the region. On time to import, border and documentary compliance time is 48 and 24 hours, respectively, and costs involved are USD 658 and USD 40, respectively. Only border compliance costs are slightly higher than the regional average. The other scores are substantially better than the average for the Latin American and Caribbean region (Table 4.18).

Table 4.18 Trading across borders

| Indicator | Suriname | Latin America and Caribbean | OECD high income | Best regulatory performance |
|--|----------|-----------------------------|------------------|-----------------------------|
| Time to export: border compliance (hours) | 84 | 61.9 | 12.5 | 1 (19 economies) |
| Cost to export: border compliance (USD) | 468 | 529.8 | 139.1 | 0 (19 economies) |
| Time to export: documentary compliance (hours) | 12 | 52.5 | 2.4 | 1 (26 economies) |
| Cost to export: documentary compliance (USD) | 40 | 110.4 | 35.2 | 0 (20 economies) |
| Time to import: border compliance (hours) | 48 | 62.6 | 8.5 | 0 (25 economies) |
| Cost to import: border compliance (USD) | 658 | 647.2 | 100.2 | 0 (28 economies) |
| Time to import: documentary compliance (hours) | 24 | 79.1 | 3.4 | 1 (30 economies) |
| Cost to import: documentary compliance (USD) | 40 | 116.3 | 24.9 | 0 (30 economies) |

Source: World Bank, Doing Business 2019, *Training for Reforms, Economy Profile - Suriname*, p. 38. Viewed at: www.doingbusiness.org.

4.4.4.2 Air transport

4.115. Under the GATS, Suriname made unqualified market access and national treatment commitments for supply modes 1 to 3, of aircraft repair and maintenance services, the selling and marketing of air transport services, and computer reservation system services.

4.116. Air transport policy is developed by the Ministry of Public Works, Transport, and Communication. Its Department of Civil Aviation (*Luchtvaartdienst*) provides air traffic control services and other support functions. The Civil Aviation Safety Authority of Suriname (CASAS), set up by Decree in 1997, is responsible for safety oversight in compliance with International Civil Aviation Organization (ICAO) standards and recommended practices.

4.117. The legislative framework for air transport did not change since the previous Review. Civil aviation is legislated in the Civil Aviation Safety and Security Act, 2002. It provides the legal basis for Suriname to comply with the Chicago Convention, particularly on personnel licensing, aircraft nationality and registration, operations of aircraft, airworthiness of aircraft, aerodromes, environmental protection, security, and the safe transport of dangerous goods by air. The Act provides for the Minister to set out regulations to comply with international rules, through civil aviation regulations.

4.118. The Act was preceded by Civil Aviation Act, 1935 (as modified in 1955).

4.119. Suriname's main airport is the Johan Adolf Pengel (JAP) International Airport, located 45 km outside Paramaribo. Zorg en Hoop airport, also in Paramaribo, is the second airport in the country, and mainly provides domestic and some regional flights. Suriname has many additional small airports and strips throughout the country. The JAP Airport is currently managed by the Airport Management Company (Luchthavenbeheer N.V.), a parastatal company reporting directly to the Minister of Public Works, Transport, and Communication. In 2017, the Company became the owner of the JAP Airport, and renovation of the airport started. Due to ownership issues, the works had stalled since 2013. Other public airports are maintained, operated, and managed by the Department of Civil Aviation.

4.120. International flights are available from the JAP Airport to Amsterdam (Surinam Airways and KLM); Miami (Surinam Airways via Georgetown); Aruba (Surinam Airways); Port of Spain (Caribbean Airlines); Willemstad in Curaçao (Insel Air and Dutch Antilles Airways); and Belem in Brazil (Surinam Airways). In addition, there are cargo flights by ABX Air and Amerijet.

4.121. Despite a decline in 2017, overall passenger traffic at JAP Airport grew steadily since 2010 (Table 4.19).

Table 4.19 Passenger traffic JAP Airport, 2010–17

| Year | Aircraft movements (Int'l + domestic) | | | Passenger data | | Total Pax |
|------|---------------------------------------|-------|-----------------|----------------|------------|-----------|
| | Commercial | Other | Total movements | Arr. Total | Dep. Total | |
| 2010 | 3,276 | 2,317 | 5,593 | 204,141 | 201,225 | 405,366 |
| 2011 | 2,769 | 1,294 | 4,063 | 211,993 | 209,312 | 421,305 |
| 2012 | 2,936 | 1,182 | 4,118 | 218,959 | 214,920 | 433,879 |
| 2013 | 3,226 | 1,315 | 4,541 | 230,398 | 229,172 | 459,570 |
| 2014 | 3,142 | 992 | 4,134 | 230,543 | 230,602 | 461,145 |
| 2015 | 3,511 | 1,458 | 4,969 | 243,638 | 243,731 | 487,369 |
| 2016 | 3,698 | 1,063 | 4,761 | 242,826 | 238,359 | 481,185 |
| 2017 | 2,892 | 1,073 | 3,965 | 203,323 | 226,162 | 432,836 |

Source: Airport Management Company.

4.122. The national airline is the state-owned Surinam Airways (*Surinaamse Luchtvaart Maatschappij* -SLM). The Government owns 98% of the shares, and 2% are owned by the National Planning Bureau. Together with Dutch carrier KLM, it operates the Paramaribo-Amsterdam route as part of the Aviation Services Agreement with the Netherlands. Although the Agreement allows a maximum of three carriers from each country, only SLM and KLM have been designated.

4.123. Other domestic airlines include:

- Blue Wing Airlines, which flies both domestically and to and from Guyana, Brazil, the Bolivarian Republic of Venezuela, and all Caribbean islands. Blue Wing is based in the Zorg en Hoop Airport;
- Caricom Airways, which provides chartered flights from Paramaribo to the Caribbean;
- Gum Air, which flies mostly domestically from Zorg en Hoop;
- Fly All Ways, which is a relative newcomer, based in Paramaribo since 2016, flies to several regional destinations; and
- Hi-Jet Helicopter Services, which is a charter company based in Zorg en Hoop.

4.124. Under the Civil Aviation Act, 2002, subject to the terms of bilateral or regional air transport agreements, any airline wishing to provide commercial air transport services within, to, or from Suriname must be based in Suriname and be substantially owned and controlled by Surinamese-based enterprises or nationals. CARICOM nationals are treated in the same way as Suriname nationals.

4.125. Suriname is a party to the Caribbean Community Air Services Agreements of 1996, and the Air Transport Agreement among the member States and associate members of the Association of Caribbean States of 2004, which it ratified in 2008.

4.126. Suriname also has bilateral aviation agreements with Aruba; Barbados; Brazil; Cuba; Ghana; Grenada; the Netherlands; the Netherlands Antilles; Trinidad and Tobago; the United States; and the Bolivarian Republic of Venezuela. The June 2012 "open skies" bilateral air transport agreement with the United States entered into force in December 2014. It grants reciprocal fifth-freedom rights⁵⁷ to airlines from each country.

4.4.4.3 Land transport

4.127. Suriname has a paved road network of some 1,130 km. It connects Paramaribo with the borders with French Guyana and Guyana; onward connection to these countries is effectuated over the border rivers by ferry. There is no road connection with Brazil. Suriname does not have a rail network.

4.4.5 Tourism

4.128. Under the GATS, Suriname made specific commitments with regard to tourism and travel services, providing unqualified market access and national treatment for the supply of services, through modes 1 to 3, in the subsectors of hotels and restaurants and travel agencies and tour operators.

4.129. In the period 2012-16, the annual number of tourists grew steadily. In 2016, 257,000 tourists came to Suriname, compared to 240,000 in 2012. In 2010, this number stood at 205,000.

4.130. In the same period, the main country or region of origin of tourists was similar to the preceding five-year period. Almost half of the visitors came from Europe, of which over 90% were from the Netherlands, mostly visiting family or friends. The other half came largely from South America and the Caribbean region.

4.131. The MTIT is responsible for policy relating to tourism. The Suriname Tourism Foundation, which was founded in 1996, is listed as a parastatal entity under this Ministry. It works together with the Ministry and the Chamber of Commerce to promote tourism, collect data, improve infrastructure and, generally, to implement government policy.

4.132. As was the case in the previous five-year plan, the 2017–21 Multi-Annual Development Plan of Suriname identifies tourism as one of the key sectors from which economic growth can be generated. Suriname has already simplified visa requirements and procedures for tourists. It now seeks to establish public-private partnerships with industries that are active in the sector, and create links with the creative industries. To this effect, the Government intends to develop a Tourism Law, and a Tourism Masterplan, and establish a Tourism Authority, as part of an overall Strategic Development Plan for Tourism Sector and Creative Industries.⁵⁸

4.133. In November 2017, the MTIT published the National Strategic Tourism Plan 2018–30⁵⁹, aimed at promoting and developing tourism, mostly sustainable, as a priority industry for the coming 20 to 30 years.

⁵⁷ The fifth freedom allows an airline to carry revenue traffic between foreign countries as a part of services connecting the airline's own country. It is the right to carry passengers from one's own country to a second country, and from that country to a third country (and so on).

⁵⁸ Multi Annual Development Plan 2017–21, pp. 112–114 (in Dutch).

⁵⁹ MTIT. Available in Dutch only. Viewed at: <http://www.gov.sr/ministerie-van-hi-t/actueel/strategisch-toerisme-plan.aspx>.

5 APPENDIX TABLES

Table A1.1 Merchandise exports and re-exports by HS sections and main chapters, 2012–17

(USD million and %)

| Description | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
|---|-------------------------------------|--------------|--------------|-----------|--------------|--------------|
| Total exports and re-exports | 2,380 | 2,204 | 1,918 | .. | 1,235 | 1,441 |
| | (% of total exports and re-exports) | | | | | |
| 1 - Live animals; animal products | 0.2 | 0.1 | 0.3 | .. | 0.3 | 0.4 |
| 02. Meat and edible meat offal | 0.0 | 0.0 | 0.2 | .. | 0.1 | 0.3 |
| 01. Live animals | 0.1 | 0.0 | 0.0 | .. | 0.1 | 0.1 |
| 2 - Vegetable products | 3.0 | 1.9 | 2.8 | .. | 3.4 | 2.2 |
| 10. Cereals | 2.9 | 1.8 | 2.7 | .. | 3.3 | 2.1 |
| 07. Edible vegetables and certain roots and tubers | 0.1 | 0.1 | 0.1 | .. | 0.1 | 0.1 |
| 3 - Animal or vegetable fats and oils; prepared edible fats | 0.1 | 0.0 | 0.3 | .. | 0.1 | 0.1 |
| 4 - Prepared foodstuffs; beverages, spirits and vinegar; tobacco | 1.4 | 1.5 | 2.1 | .. | 1.9 | 2.4 |
| 22. Beverages, spirits and vinegar | 1.0 | 0.9 | 1.2 | .. | 1.5 | 1.8 |
| 21. Miscellaneous edible preparations | 0.1 | 0.1 | 0.2 | .. | 0.2 | 0.3 |
| 20. Preparations of vegetables, fruit, nuts or other parts of plants | 0.1 | 0.0 | 0.1 | .. | 0.1 | 0.2 |
| 24. Tobacco and manufactured tobacco substitutes | 0.2 | 0.3 | 0.6 | .. | 0.0 | 0.1 |
| 5 - Mineral products | 5.5 | 8.4 | 10.5 | .. | 9.7 | 9.8 |
| 27. Mineral fuels, mineral oils and products of their distillation; bituminous substances | 5.5 | 8.4 | 10.5 | .. | 9.3 | 9.7 |
| 25. Salt; sulphur; earths and stone; plastering materials, lime and cement | 0.0 | 0.0 | 0.0 | .. | 0.3 | 0.1 |
| 6 - Products of the chemical or allied industries | 0.3 | 0.3 | 0.3 | .. | 0.7 | 0.4 |
| 34. Soap, organic surface-active agents, washing preparations, lubricating preparations, artificial waxes | 0.1 | 0.1 | 0.2 | .. | 0.3 | 0.2 |
| 38. Miscellaneous chemical products | 0.1 | 0.0 | 0.0 | .. | 0.1 | 0.1 |
| 30. Pharmaceutical products | 0.0 | 0.0 | 0.0 | .. | 0.2 | 0.0 |
| 7 - Plastics and articles thereof; rubber and articles thereof | 0.2 | 0.3 | 0.4 | .. | 0.4 | 0.3 |
| 39. Plastics and articles thereof | 0.2 | 0.3 | 0.4 | .. | 0.4 | 0.3 |
| 8 - Raw hides and skins, leather, furskins and articles thereof; travel goods, handbags; articles of animal gut | 0.0 | 0.0 | 0.0 | .. | 0.0 | 0.0 |
| 9 - Wood and articles of wood; wood charcoal; cork and articles of cork | 0.8 | 0.9 | 1.4 | .. | 3.1 | 4.0 |
| 44. Wood and articles of wood; wood charcoal | 0.8 | 0.9 | 1.4 | .. | 3.1 | 4.0 |
| 10 - Pulp of wood or of other fibrous cellulosic material; paper and paperboard and articles thereof | 0.0 | 0.0 | 0.1 | .. | 0.1 | 0.1 |
| 11 - Textiles and textile articles | 0.0 | 0.0 | 0.0 | .. | 0.1 | 0.1 |
| 12 - Footwear, headgear, umbrellas; prepared feathers and articles; artificial flowers | 0.0 | 0.0 | 0.0 | .. | 0.0 | 0.0 |
| 13 - Articles of stone, plaster, cement, etc.; ceramic products; glass and glassware | 0.0 | 0.0 | 0.0 | .. | 0.0 | 0.0 |
| 14 - Natural or cultured pearls, precious or semi-precious stones, precious metals | 0.0 | 0.0 | 0.0 | .. | 0.0 | 73.2 |
| 71. Natural or cultured pearls, precious or semi-precious stones, precious metals, metals clad with precious metal, and articles thereof; imitation jewellery; coin | 0.0 | 0.0 | 0.0 | .. | 0.0 | 73.2 |
| 15 - Base metals and articles of base metal | 0.5 | 0.6 | 0.6 | .. | 0.9 | 0.5 |
| 72. Iron and steel | 0.3 | 0.2 | 0.2 | .. | 0.2 | 0.2 |
| 73. Articles of iron or steel | 0.1 | 0.2 | 0.2 | .. | 0.2 | 0.1 |
| 76. Aluminium and articles thereof | 0.1 | 0.1 | 0.1 | .. | 0.1 | 0.1 |
| 16 - Machinery and mechanical appliances; electrical equipment; television image and sound recorders | 0.8 | 0.8 | 1.2 | .. | 1.9 | 1.2 |
| 84. Nuclear reactors, boilers, machinery and mechanical appliances; parts thereof | 0.6 | 0.6 | 1.0 | .. | 1.6 | 1.0 |
| 85. Electrical machinery and equipment and parts thereof; television image and sound recorders and reproducers | 0.2 | 0.2 | 0.2 | .. | 0.3 | 0.2 |
| 17 - Vehicles, aircraft, vessels and associated transport equipment | 0.1 | 0.5 | 0.4 | .. | 0.4 | 0.4 |

| Description | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
|---|------|------|------|------|------|------|
| 18 - Optical, photographic, precision, medical or surgical instruments; clocks and watches; musical instruments | 0.4 | 0.3 | 0.8 | .. | 1.1 | 0.4 |
| 90. Optical, photographic, cinematographic, measuring, checking, precision, medical or surgical instruments and apparatus | 0.4 | 0.3 | 0.8 | .. | 1.1 | 0.4 |
| 19 - Arms and ammunition | 0.0 | 0.0 | 0.0 | .. | 0.0 | 0.0 |
| 20 - Miscellaneous manufactured articles | 0.1 | 0.1 | 0.1 | .. | 0.2 | 0.1 |
| 94. Furniture; bedding, mattresses, mattress supports, cushions and similar stuffed furnishings; lamps and light fittings | 0.1 | 0.1 | 0.1 | .. | 0.1 | 0.1 |
| 21 - Works of art, collectors' pieces and antiques | 0.0 | 0.0 | 0.0 | .. | 0.0 | 0.0 |
| Others ^a | 86.5 | 84.3 | 78.6 | .. | 75.7 | 4.3 |

.. Not available.

a Based on the previous Secretariat Report and national trade statistics, the Secretariat believes that a large share of exports classified as "Others" actually are gold exports. This assessment may be validated by the share of HS Chapter 71 shown for 2017 (73.2%, up from zero the previous years).

Source: UNSD Comtrade database.

Table A1.2 Merchandise imports by HS sections and main HS chapters, 2012–17

(USD million and %)

| Description | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
|---|----------------------|--------------|--------------|-----------|--------------|--------------|
| Total | 1,733 | 2,308 | 1,827 | .. | 1,174 | 1,209 |
| | (% of total imports) | | | | | |
| 1 - Live animals; animal products | 3.0 | 2.2 | 2.6 | .. | 3.0 | 2.7 |
| 02. Meat and edible meat offal | 1.7 | 1.2 | 1.5 | .. | 1.8 | 1.4 |
| 04. Dairy produce; birds' eggs; natural honey; edible products of animal origin | 0.9 | 0.8 | 1.0 | .. | 1.1 | 1.1 |
| 03. Fish and crustaceans, molluscs and other aquatic invertebrates | 0.1 | 0.1 | 0.1 | .. | 0.1 | 0.1 |
| 2 - Vegetable products | 1.9 | 1.6 | 2.1 | .. | 2.8 | 2.7 |
| 07. Edible vegetables and certain roots and tubers | 0.4 | 0.5 | 0.5 | .. | 1.0 | 0.9 |
| 10. Cereals | 0.7 | 0.5 | 0.7 | .. | 0.7 | 0.6 |
| 11. Products of the milling industry; malt; starches; inulin; wheat gluten | 0.4 | 0.4 | 0.3 | .. | 0.4 | 0.4 |
| 08. Edible fruit and nuts; peel of citrus fruit or melons | 0.2 | 0.1 | 0.3 | .. | 0.3 | 0.3 |
| 09. Coffee, tea, mate and spices | 0.1 | 0.1 | 0.1 | .. | 0.2 | 0.2 |
| 3 - Animal or vegetable fats and oils; prepared edible fats | 1.2 | 0.9 | 1.0 | .. | 1.3 | 1.3 |
| 4 - Prepared foodstuffs; beverages, spirits and vinegar; tobacco | 9.1 | 6.6 | 8.0 | .. | 9.5 | 10.1 |
| 21. Miscellaneous edible preparations | 1.8 | 1.3 | 1.5 | .. | 2.1 | 2.1 |
| 22. Beverages, spirits and vinegar | 1.2 | 1.1 | 1.3 | .. | 1.5 | 1.7 |
| 17. Sugars and sugar confectionery | 1.1 | 0.8 | 1.0 | .. | 1.3 | 1.5 |
| 19. Preparations of cereals, flour, starch or milk; pastrycooks' products | 1.8 | 0.7 | 0.9 | .. | 1.1 | 1.3 |
| 23. Residues and waste from the food industries; prepared animal fodder | 0.8 | 0.8 | 1.0 | .. | 1.1 | 1.1 |
| 20. Preparations of vegetables, fruit, nuts or other parts of plants | 0.8 | 0.7 | 0.9 | .. | 0.8 | 0.9 |
| 24. Tobacco and manufactured tobacco substitutes | 1.0 | 0.8 | 1.0 | .. | 0.9 | 0.7 |
| 5 - Mineral products | 17.4 | 23.2 | 22.7 | .. | 21.1 | 12.8 |
| 27. Mineral fuels, mineral oils and products of their distillation; bituminous substances | 15.5 | 21.7 | 21.0 | .. | 18.9 | 10.9 |
| 25. Salt; sulphur; earths and stone; plastering materials, lime and cement | 1.9 | 1.5 | 1.7 | .. | 2.2 | 1.8 |
| 6 - Products of the chemical or allied industries | 9.7 | 7.2 | 9.3 | .. | 9.8 | 10.6 |
| 28. Inorganic chemicals; organic or inorganic compounds of precious metals, of rare-earth metals | 3.7 | 2.5 | 2.5 | .. | 2.0 | 2.9 |
| 38. Miscellaneous chemical products | 1.3 | 1.1 | 2.5 | .. | 1.9 | 2.2 |
| 30. Pharmaceutical products | 0.8 | 0.6 | 0.8 | .. | 1.2 | 1.3 |
| 31. Fertilizers | 0.9 | 0.7 | 1.0 | .. | 1.3 | 1.2 |
| 34. Soap, organic surface-active agents, washing preparations, lubricating preparations, artificial waxes | 0.8 | 0.5 | 0.7 | .. | 0.9 | 0.9 |
| 7 - Plastics and articles thereof; rubber and articles thereof | 5.7 | 4.4 | 4.8 | .. | 5.3 | 6.9 |
| 39. Plastics and articles thereof | 3.6 | 3.2 | 3.5 | .. | 4.0 | 4.8 |
| 40. Rubber and articles thereof | 2.0 | 1.2 | 1.3 | .. | 1.4 | 2.1 |
| 8 - Raw hides and skins, leather, furskins and articles thereof; travel goods, handbags; articles of animal gut | 0.1 | 0.1 | 0.1 | .. | 0.1 | 0.1 |
| 9 - Wood and articles of wood; wood charcoal; cork and articles of cork | 0.4 | 0.3 | 0.2 | .. | 0.3 | 0.3 |
| 44. Wood and articles of wood; wood charcoal | 0.4 | 0.3 | 0.2 | .. | 0.3 | 0.3 |
| 10 - Pulp of wood or of other fibrous cellulosic material; paper and paperboard and articles thereof | 2.3 | 2.4 | 2.1 | .. | 2.4 | 2.5 |
| 48. Paper and paperboard; articles of paper pulp, of paper or of paperboard | 2.0 | 1.5 | 1.8 | .. | 2.1 | 2.2 |
| 49. Printed books, newspapers, pictures and other products of the printing industry | 0.3 | 0.9 | 0.3 | .. | 0.3 | 0.3 |
| 11 - Textiles and textile articles | 2.3 | 1.2 | 1.6 | .. | 1.6 | 1.7 |
| 62. Articles of apparel and clothing accessories, not knitted or crocheted | 0.6 | 0.3 | 0.4 | .. | 0.4 | 0.4 |
| 63. Other made up textile articles; sets; worn clothing and worn textile articles; rags | 0.7 | 0.2 | 0.3 | .. | 0.3 | 0.3 |
| 12 - Footwear, headgear, umbrellas; prepared feathers and articles; artificial flowers | 0.8 | 0.3 | 0.4 | .. | 0.4 | 0.4 |
| 64. Footwear, gaiters and the like; parts of such articles | 0.7 | 0.3 | 0.3 | .. | 0.3 | 0.4 |
| 13 - Articles of stone, plaster, cement, etc.; ceramic products; glass and glassware | 1.3 | 1.1 | 1.3 | .. | 1.4 | 1.4 |
| 69. Ceramic products | 0.7 | 0.6 | 0.6 | .. | 0.6 | 0.6 |
| 68. Articles of stone, plaster, cement, asbestos, mica or similar materials | 0.3 | 0.2 | 0.3 | .. | 0.3 | 0.4 |
| 14 - Natural or cultured pearls, precious or semi-precious stones, precious metals | 0.2 | 0.0 | 0.0 | .. | 0.0 | 0.0 |
| 15 - Base metals and articles of base metal | 8.4 | 7.3 | 7.8 | .. | 8.6 | 7.5 |
| 73. Articles of iron or steel | 4.2 | 4.3 | 3.9 | .. | 4.6 | 4.6 |
| 72. Iron and steel | 2.5 | 1.7 | 2.2 | .. | 2.0 | 1.4 |
| 76. Aluminium and articles thereof | 0.7 | 0.5 | 1.0 | .. | 1.0 | 0.7 |

| Description | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
|---|------|------|------|------|------|------|
| 16 - Machinery and mechanical appliances; electrical equipment; television image and sound recorders | 21.7 | 29.1 | 21.9 | .. | 21.9 | 26.5 |
| 84. Nuclear reactors, boilers, machinery and mechanical appliances; parts thereof | 16.7 | 22.6 | 14.7 | .. | 16.6 | 19.6 |
| 85. Electrical machinery and equipment and parts thereof; television image and sound recorders and reproducers | 5.0 | 6.5 | 7.2 | .. | 5.2 | 6.8 |
| 17 - Vehicles, aircraft, vessels and associated transport equipment | 10.1 | 8.1 | 10.3 | .. | 7.0 | 8.9 |
| 87. Vehicles other than railway or tramway rolling-stock, and parts and accessories thereof | 9.1 | 7.4 | 8.6 | .. | 6.8 | 7.8 |
| 18 - Optical, photographic, precision, medical or surgical instruments; clocks and watches; musical instruments | 1.8 | 1.5 | 1.5 | .. | 1.6 | 1.7 |
| 90. Optical, photographic, cinematographic, measuring, checking, precision, medical or surgical instruments and apparatus | 1.7 | 1.5 | 1.5 | .. | 1.6 | 1.6 |
| 19 - Arms and ammunition | 0.0 | 0.0 | 0.1 | .. | 0.1 | 0.0 |
| 20 - Miscellaneous manufactured articles | 1.9 | 1.8 | 1.6 | .. | 1.3 | 1.5 |
| 94. Furniture; bedding, mattresses, mattress supports, cushions and similar stuffed furnishings; lamps and light fittings | 1.4 | 1.5 | 1.2 | .. | 0.9 | 1.0 |
| 21 - Works of art, collectors' pieces and antiques | 0.0 | 0.0 | 0.0 | .. | 0.0 | 0.0 |
| Others | 0.6 | 0.6 | 0.6 | .. | 0.6 | 0.3 |

.. Not available.

Source: UNSD Comtrade database.

Table A1.3 Merchandise exports and re-exports by trading partner, 2012–17

(USD million and %)

| Description | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
|--|-------------------------------|--------------|--------------|-----------|--------------|--------------|
| Total exports | 2,380 | 2,204 | 1,918 | .. | 1,235 | 1,441 |
| | (% of exports and re-exports) | | | | | |
| Americas | 26.8 | 28.9 | 47.6 | .. | 18.3 | 17.2 |
| United States | 10.3 | 11.1 | 24.3 | .. | 2.3 | 1.9 |
| Other America | 16.5 | 17.8 | 23.2 | .. | 16.0 | 15.3 |
| Guyana | 3.5 | 4.4 | 7.3 | .. | 5.4 | 8.0 |
| Trinidad and Tobago | 1.5 | 1.7 | 3.6 | .. | 4.9 | 2.6 |
| Jamaica | 2.4 | 1.9 | 2.3 | .. | 2.2 | 1.3 |
| Canada | 5.4 | 5.2 | 5.8 | .. | 0.4 | 0.8 |
| Venezuela, Bolivarian Republic of | 0.0 | 0.0 | 0.4 | .. | 0.5 | 0.6 |
| Brazil | 0.9 | 0.5 | 0.8 | .. | 0.3 | 0.4 |
| Panama | 0.0 | 0.0 | 0.4 | .. | 0.3 | 0.3 |
| Barbados | 1.5 | 2.9 | 1.9 | .. | 0.6 | 0.3 |
| Grenada | 0.0 | 0.0 | 0.0 | .. | 0.0 | 0.2 |
| Antigua and Barbuda | 0.0 | 0.1 | 0.0 | .. | 0.1 | 0.2 |
| Saint Lucia | 0.0 | 0.2 | 0.1 | .. | 0.1 | 0.2 |
| Haiti | 0.0 | 0.0 | 0.1 | .. | 0.4 | 0.2 |
| Europe | 37.1 | 35.0 | 27.7 | .. | 44.6 | 44.1 |
| EU(28) | 13.1 | 12.1 | 13.8 | .. | 14.6 | 12.0 |
| Belgium | 9.1 | 8.4 | 8.5 | .. | 8.1 | 10.8 |
| Netherlands | 1.6 | 1.3 | 2.8 | .. | 1.8 | 0.6 |
| France | 1.9 | 2.0 | 2.1 | .. | 3.4 | 0.5 |
| Italy | 0.0 | 0.1 | 0.1 | .. | 0.4 | 0.0 |
| Germany | 0.0 | 0.0 | 0.1 | .. | 0.2 | 0.0 |
| EFTA | 24.1 | 22.8 | 13.6 | .. | 30.0 | 32.0 |
| Switzerland | 22.3 | 22.4 | 13.6 | .. | 29.9 | 32.0 |
| Other Europe | 0.0 | 0.0 | 0.3 | .. | 0.0 | 0.0 |
| Commonwealth of Independent States (CIS) | 0.0 | 0.0 | 0.0 | .. | 0.0 | 0.0 |
| Africa | 0.8 | 0.7 | 0.2 | .. | 0.1 | 0.0 |
| Middle East | 33.7 | 34.0 | 22.0 | .. | 33.0 | 7.4 |
| United Arab Emirates | 33.7 | 34.0 | 22.0 | .. | 33.0 | 7.4 |
| Asia | 1.1 | 1.4 | 2.5 | .. | 3.7 | 27.0 |
| China | 0.4 | 0.6 | 1.7 | .. | 1.0 | 1.0 |
| Japan | 0.2 | 0.1 | 0.1 | .. | 0.3 | 0.0 |
| Other Asia | 0.6 | 0.6 | 0.6 | .. | 2.4 | 26.1 |
| Hong Kong, China | 0.0 | 0.0 | 0.0 | .. | 0.1 | 22.5 |
| Singapore | 0.3 | 0.3 | 0.2 | .. | 1.2 | 1.7 |
| India | 0.1 | 0.1 | 0.2 | .. | 0.5 | 1.2 |
| Viet Nam | 0.0 | 0.0 | 0.1 | .. | 0.2 | 0.3 |
| Other | 0.4 | 0.0 | 0.0 | .. | 0.4 | 4.2 |

.. Not available.

Source: UNSD Comtrade database.

Table A1.4 Merchandise imports by trading partner, 2012–17

(USD million and %)

| Description | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
|--|----------------|--------------|--------------|-------------|--------------|--------------|
| Total imports | 1,733 | 2,308 | 1,827 | .. | 1,174 | 1,209 |
| | (% of imports) | | | | | |
| Americas | 61.5 | 60.2 | 64.4 | .. | 63.1 | 57.8 |
| United States | 26.6 | 20.1 | 27.5 | .. | 26.5 | 31.8 |
| Other America | 34.9 | 40.1 | 36.9 | .. | 36.6 | 26.0 |
| Trinidad and Tobago | 18.4 | 17.5 | 10.6 | .. | 15.8 | 9.7 |
| Saint Lucia | 0.1 | 2.1 | 6.2 | .. | 3.8 | 2.6 |
| Brazil | 3.3 | 2.1 | 2.1 | .. | 2.4 | 2.4 |
| Canada | 1.4 | 0.6 | 0.5 | .. | 2.4 | 1.7 |
| Colombia | 1.1 | 0.9 | 1.4 | .. | 1.8 | 1.7 |
| Guyana | 1.0 | 0.8 | 0.5 | .. | 0.9 | 1.0 |
| Mexico | 0.6 | 0.8 | 1.1 | .. | 0.8 | 0.9 |
| Panama | 1.4 | 1.1 | 1.2 | .. | 1.9 | 0.8 |
| Dominican Republic | 1.6 | 1.2 | 1.4 | .. | 0.7 | 0.7 |
| Guatemala | 0.4 | 0.2 | 0.2 | .. | 0.5 | 0.6 |
| Antigua and Barbuda | 1.1 | 3.0 | 1.6 | .. | 1.5 | 0.5 |
| Jamaica | 0.6 | 0.7 | 1.1 | .. | 0.7 | 0.5 |
| Costa Rica | 0.5 | 0.3 | 0.5 | .. | 0.8 | 0.4 |
| Venezuela, Bolivarian Republic of | 0.4 | 0.3 | 0.8 | .. | 0.2 | 0.4 |
| Curaçao | 1.4 | 6.5 | 6.4 | .. | 1.1 | 0.4 |
| Argentina | 0.7 | 0.2 | 0.3 | .. | 0.2 | 0.4 |
| Barbados | 0.2 | 0.4 | 0.1 | .. | 0.4 | 0.4 |
| Chile | 0.4 | 0.2 | 0.1 | .. | 0.1 | 0.3 |
| Peru | 0.1 | 0.1 | 0.1 | .. | 0.2 | 0.2 |
| Europe | 23.7 | 27.6 | 20.5 | .. | 21.4 | 23.4 |
| EU(28) | 22.9 | 27.3 | 19.9 | .. | 20.6 | 22.1 |
| Netherlands | 18.5 | 13.5 | 14.4 | .. | 14.7 | 13.8 |
| Germany | 0.8 | 0.8 | 1.3 | .. | 1.7 | 2.2 |
| Belgium | 1.0 | 1.0 | 0.7 | .. | 1.6 | 1.6 |
| Italy | 0.2 | 6.5 | 0.7 | .. | 0.5 | 1.1 |
| France | 0.8 | 0.6 | 1.6 | .. | 0.4 | 0.9 |
| EFTA | 0.5 | 0.1 | 0.2 | .. | 0.2 | 0.4 |
| Switzerland | 0.5 | 0.1 | 0.2 | .. | 0.2 | 0.4 |
| Other Europe | 0.3 | 0.2 | 0.4 | .. | 0.6 | 0.9 |
| Turkey | 0.3 | 0.2 | 0.4 | .. | 0.6 | 0.9 |
| Commonwealth of Independent States (CIS) | 0.1 | 0.0 | 0.0 | .. | 0.4 | 0.6 |
| Russian Federation | 0.0 | 0.0 | 0.0 | .. | 0.3 | 0.5 |
| Ukraine | 0.1 | 0.0 | 0.0 | .. | 0.0 | 0.1 |
| Africa | 0.1 | 0.2 | 0.4 | .. | 0.7 | 0.7 |
| South Africa | 0.0 | 0.2 | 0.2 | .. | 0.6 | 0.6 |
| Middle East | 0.0 | 0.1 | 0.1 | .. | 0.2 | 0.2 |
| United Arab Emirates | 0.0 | 0.1 | 0.1 | .. | 0.1 | 0.1 |
| Asia | 14.2 | 11.7 | 14.4 | .. | 13.7 | 17.1 |
| China | 6.5 | 5.0 | 6.7 | .. | 6.5 | 8.6 |
| Japan | 3.0 | 2.5 | 3.1 | .. | 2.2 | 2.8 |
| Other Asia | 4.7 | 4.2 | 4.6 | .. | 5.0 | 5.8 |
| Thailand | 0.8 | 0.7 | 0.8 | .. | 1.0 | 1.4 |
| Hong Kong, China | 0.5 | 0.3 | 0.4 | .. | 1.4 | 1.2 |
| India | 0.6 | 0.8 | 0.9 | .. | 0.5 | 0.9 |
| Malaysia | 0.3 | 0.5 | 0.2 | .. | 0.6 | 0.7 |
| Korea, Democratic People's Republic of | 1.6 | 0.8 | 0.5 | .. | 0.3 | 0.3 |
| Indonesia | 0.2 | 0.2 | 0.2 | .. | 0.3 | 0.3 |
| Other | 0.3 | 0.2 | 0.3 | .. | 0.5 | 0.3 |

.. Not available.

Source: UNSD Comtrade database.

Table A3.1 State-owned enterprises and public sector foundations

| Name | Activity | Oversight ministry |
|---|---|---|
| Agriculture | | |
| Gemeenschappelijke Plantaardige en Vettenbedrijven (GPOV) | Production of edible oil | Ministry of Agriculture, Husbandry, and Fishery |
| Landbouwmaatschappij Brokopondo | Regional agricultural society (vegetable oil) | Ministry of Agriculture, Husbandry, and Fishery |
| Landbouwmaatschappij Patamacca (PATAMACCA) | Regional agricultural society (vegetable oil) | Ministry of Agriculture, Husbandry, and Fishery |
| Stichting Machinale Landbouw (SML) | Rice plantation | Ministry of Agriculture, Husbandry, and Fishery |
| Surinaamse Garnalenvangst Maatschappij (SUGAM) | Shrimp fishing and processing | Ministry of Agriculture, Husbandry, and Fishery |
| Surinaamse Landbouwbedrijven (SURLAND) | Banana plantation | Ministry of Agriculture, Husbandry, and Fishery |
| Tropica Food Industrie (Tropics) | Fruit plantations, processing | Ministry of Agriculture, Husbandry, and Fishery |
| Victoria N.V. | Production of soya oil | Ministry of Agriculture, Husbandry, and Fishery |
| Agricultural business | | |
| Centrale voor Vissershaven in Suriname (CEVIHAS) | Central fishing port | Ministry of Agriculture, Husbandry, and Fishery |
| Landsbedrijf Alliance (ALLIANCE) | Fruit plantations | Ministry of Agriculture, Husbandry, and Fishery |
| Melkcentrale Industrie | Milk production and import | Ministry of Agriculture, Husbandry, and Fishery |
| Multipurpose Corantijn Project (MCP) | Infrastructure for rice production | Ministry of Agriculture, Husbandry, and Fishery |
| Stg. behoud bananen sector (SBBS) | Banana plantation | Ministry of Agriculture, Husbandry, and Fishery |
| Surinaamse Amerikaanse Industriemaatschappij (SAIL) | Shrimp fishing and processing | Ministry of Agriculture, Husbandry, and Fishery |
| Surinam Rice Operation | Rice operation | Ministry of Agriculture, Husbandry, and Fishery |
| Banking | | |
| De Surinaamse Bank (DSB) | Commercial bank | Ministry of Finance |
| Handels-, Krediet- en Industrie Bank (HAKRINBANK) | Commercial bank | Ministry of Finance |
| Landbouwbank (LBB) | Commercial bank | Ministry of Agricultural, Husbandry, and Fishery |
| Nationale Ontwikkelings Bank (NOB) | National development bank | Ministry of Finance |
| Surinaamse Postspaarbank (SPSB) | Commercial bank | Ministry of Finance |
| Volkscredietbank | Commercial bank | Ministry of Finance |
| Communication/media | | |
| Landsbedrijf Nationale Loterij | Lottery | Ministry of Finance |
| Lotterijfonds Suriname | Lottery | Ministry of Finance |
| Radio Boskopoe | Regional radio broadcasting | Ministry of Regional Development |
| Stichting Radio-omroep Suriname (SRS) | Radio broadcasting | Ministry of Home Affairs |
| Surinaamse Nieuws Agentschap (SNA) | Suriname news agency | Ministry of Home Affairs |
| Surinaamse Televisie Stichting | Television broadcasting | Ministry of Home Affairs |
| Telecommunicatie Autoriteit Suriname (TAS) | Telecommunication board | Ministry of Public Works, Transport and Communication |
| Natural resource industries | | |
| Bruynzeel Suriname Houtmaatschappij (BSH) | Lumber and wood processing | Ministry of Physical Planning, Land and Forestry Management |
| Grasshopper Aluminum Co. (GRASSALCO) | Gold, granite, and mineral mining | Ministry of Natural Resources |
| Staatsolie Maatschappij Suriname (STAATSOLIE) | Crude oil exploration and refining | Ministry of Natural Resources |
| Steenlagbedrijf Phedra | Stone mining | Ministry of Natural Resources |
| Public utilities | | |
| Energie Bedrijven Suriname (EBS) | National power and gas supply | Ministry of Natural Resources |
| Maritieme autoriteit Suriname (MAS) | Maritime authority | Ministry of Transportation, Communication, and Tourism |
| N.V. Havenbeheer Suriname | Port authority | Ministry of Transportation, Communication, and Tourism |

| Name | Activity | Oversight ministry |
|--|--|--|
| Surinaams Postbedrijf | Postal service | Ministry of Finance |
| Surinaamse Waterleiding Maatschappij (SWM) | National water supply and distribution | Ministry of Natural Resources |
| Telecommunicatiebedrijf Suriname (TELESUR) | Telephone company | Ministry of Transportation, Communication, and Tourism |
| Wegenautoriteit | Road maintenance authority | Ministry of Finance |
| Self-reliance | Insurance | Ministry of Finance |
| Waarborgfonds Motorverkeer | Guarantee fund for vehicles | Ministry of Finance |
| Shipping and transportation | | |
| Luchthavenbeheer Zanderij | Airport authority | Ministry of Transportation, Communication, and Tourism |
| N.V. Havenbeheer Suriname | Port authority | Ministry of Transportation, Communication, and Tourism |
| Nationaal Vervoersbedrijf (NVB) | Public transportation | Ministry of Transportation, Communication, and Tourism |
| Scheepvaart Maatschappij Suriname (SMS) | Shipping company | Ministry of Transportation, Communication, and Tourism |
| Surinaamse Luchtvaartmaatschappij (SLM) | Airline | Ministry of Transportation, Communication, and Tourism |
| Tourism | | |
| Torarica Hotelmaatschappij (TORARICA) | Hotel | Ministry of Transportation, Communication, and Tourism |
| Other | | |
| N.V. Suriname Zwaarmaterieel (SURZWAM) | Heavy equipment | Ministry of Agriculture, Husbandry, and Fishery |

Source: Information provided by the authorities.