



Trade Policy Review Body

TRADE POLICY REVIEW

REPORT BY THE SECRETARIAT

SURINAME

This report, prepared for the second 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. Suriname has a small open economy which has seen both trade and GDP increase each year over the six years to 2012, as total GDP and GNI per capita nearly doubled to US\$5,173 million and US\$9,321 respectively. The country has large mineral reserves and the economy is dominated by the production and export of gold, bauxite/alumina, and fuel, which together make up over 90% of exports.
2. Government policy for development generally, including trade and sectoral policies, is set out in the *Ontwikkelingsplan, 2012-2016*, which is the most recent in a series of development plans, and emphasises economic diversification and export growth as crucial for development and reducing risk from external shocks to the economy.
3. Monetary policy in Suriname is focused on maintaining the exchange rate against the dollar, which, since a 20% devaluation in January 2011, has been set at SRD 3.25 to 3.35 to the U.S. dollar. With a large proportion of bank deposits and loans in U.S. dollars the Central Bank has increased reserve requirements for foreign currency deposits in order to improve prudential requirements. Although the Government has had a fiscal surplus for most of the past few years, the revenue base is quite narrow with 30% of revenue coming from the gold, bauxite, and oil sectors exposing it to fluctuations in international prices for these commodities.
4. Trade is important to the economy with imports and exports the equivalent to 100% of GDP. Suriname has a surplus on trade in goods that is greater than the deficit in trade in services. Since 2007, exports of goods have increased considerably, and the structure has changed somewhat as gold has replaced bauxite/alumina as the main export while exports of fuels have also increased in importance. Although minor in terms of total exports, the growth in exports of bananas and rice kept pace with the general growth in trade. Imports are more broadly based than exports, although petroleum oils (mostly refined products not produced in Suriname) make up a quarter of imports and machinery and electrical equipment another fifth.
5. In terms of the destination of exports, over the period 2007-11 exports to Europe have shrunk from nearly half to about one quarter of total exports while exports to the Middle East increased from almost zero to a quarter. The sources of imports have not changed to the same extent as the destination of exports, although the share of imports from the United States and the EU declined while that of Trinidad and Tobago increased.
6. Suriname is the only Dutch-speaking member of CARICOM and one of the few members that is not an island State. Suriname has adopted the CARICOM common external tariff, with a few exceptions as provided for under the Revised Treaty of Chaguaramas, and is party to the Community's international agreements, including its regional-trade agreements and the CARIFORUM-EU Economic Partnership Agreement. The application of the common external tariff means that the average MFN tariff is below the average bound tariff in Suriname's WTO Schedule. However, for about 9% of tariff lines, the applied MFN tariff is above the bound rate. The tariff lines affected are some agricultural products, particularly some tariff lines for tobacco products and alcoholic beverages. The application of tariffs above the bound rate was the subject of a request by Suriname for negotiations under Article XVIII of GATT. To deal with under-valuation of imported goods, the tariffs on some products, such as cigarettes and alcoholic beverages, are applied as specific duties.
7. In a number of areas related to trade and investment, the legal framework would benefit from being updated, including the Investment Law of 2001, and a general customs act could update and consolidate existing legislation on customs administration, some of which dates from 1908. The authorities intend to prepare new legislation, and they are modifying customs procedures in other ways, such as through the adoption of ASYCUDA ++ as a customs data system.
8. Another area where the existing legal framework could be improved is intellectual property as much of the existing legislation dates from 1912 and 1913. A new intellectual property act was prepared in 2001 but was not passed by the National Assembly. Furthermore, in some cases, such as contingency measures and competition policy, there is no specific legislation. Certain aspects of these issues are covered under other laws but they would benefit from comprehensive dedicated legislation, and from institutional reform to support and enforce the laws.

9. Reforms have been implemented, in some areas. For example, the Suriname Standards Bureau was established in 2007 under a law introduced in 2006, and a number of national standards have been established, and CARICOM standards adopted. Although the legislation on SPS has seen little change, a programme to improve the food control system has been started and other changes are envisaged.

10. Suriname has considerable potential to increase agriculture production and there has been some foreign investment in palm oil and forestry production. After minerals, bananas and rice are Suriname's main exports, and production and trade of both products increase considerably over the six years to 2012. The state-owned banana producer, SBBS, recovered from a collapse in production in 2000 to reach record levels of production by 2011. With the exception of bananas, most agricultural production is on small farms and faces a number of constraints, including poor infrastructure, inadequate research and development, and poor plant and animal health services. In addition, the outdated land tenure system acts as a disincentive to investment and restricts producers' access to credit. Government policy is focused on improving infrastructure, extension services, and research and development.

11. Production of minerals, oil refining, and alumina production are very important to the economy. In the oil sector, the state-owned Staatsolie is a vertically integrated enterprise covering exploration to extraction, refining, export, and domestic retailing for petroleum products. It also produces electricity for the state-owned electricity company, Energiebedrijven Suriname. Staatsolie has the sole right to explore for and exploit all hydrocarbons in Suriname, although it may do so through joint ventures with foreign oil companies.

12. Bauxite production and alumina refining have been in decline in the past few years as current resources are being exhausted, although there are plans to open new mines in different areas. Bauxite is refined in Paranam using electricity from the Afobaka hydroelectric plant, which was built and is operated by Suralco. In addition to providing electricity for refining alumina, it also provides electricity to Energiebedrijven Suriname.

13. The gold sector is divided between the Rosebel Gold Mine and a large number of small producers who are effectively untaxed and unregulated despite official efforts to organize them. All gold from the Rosebel Gold Mine is exported for final refining in Canada, with a royalty of 2.25% reserved for the State of Suriname. Although the small producers bring some benefits to the country and the economy, the production methods used can lead to environmental degradation while not being very efficient in extracting gold.

14. Of the nine banks operating in Suriname, the State wholly owns three, has a majority stake in one, and a minority stake in another. The three wholly-owned banks were established to provide financial services to specific sectors and/or to address social objectives. The Central Bank's supervision of the sector was enhanced in 2011 by the Banking and Credit System Supervision Act. Suriname was affected by the collapse of the CL Financial Group in Trinidad and Tobago in 2009 which made the insurance company CLICO-Suriname insolvent and led to its operations being taken over by Self Reliance Insurance, which is 40% state-owned.

15. Most imports of goods into Suriname arrive at Nieuwe Haven in Paramaribo, which has been operated by a private company since 2010. The state-owned N.V. Havenbeheer Suriname, which is legally responsible for operating the port (along with Nieuw Nickerie) now acts as a developer, supervisor, and regulator. Investments in the port facilities have considerably reduced the time needed for ports and terminal handling.

16. Suriname has enjoyed several years of economic growth, supported by strong prices for its main exports. However, its growth and prosperity, along with Government revenues, are based on a narrow range of products. The authorities are aware of the need to diversify, and successive national plans have identified various sectors for development as well as the challenges facing the economy. In some areas the necessary legislation has not been implemented even though, in some cases, it has been prepared and submitted to the National Assembly. Furthermore, passing new laws would only be a first step towards reform, as implementing legislation and institutional reform would be required to apply the law. At the same time, Suriname has considerable potential for further economic growth, not only in minerals but also in tourism, agriculture, and as a regional gateway for goods and services.

1 ECONOMIC ENVIRONMENT

1.1 Overview

1.1. Suriname encompasses a landmass of 163,830 square kilometres, and its population was estimated at 539,912 in 2011, with an average annual expansion rate of 1.37%. Paramaribo is the capital and the most densely populated city (250,000 people).

1.2. With a GNI per capita estimated at US\$7,640 in 2010, Suriname is an upper middle-income country. It falls into the medium human development category (ranking 104th out of 187), given a Human Development Index (HDI) estimated at 6.08 in 2011.¹

1.3. Suriname's economy is broadly open. Therefore, the external sector remains an important determinant for its performance. Imports and exports averaged some 100% of its GDP during the review period. Furthermore, 90% of its export income is based on alumina, gold, and oil. As a consequence, the economy remains vulnerable to external shocks, mainly to global commodity price fluctuations. Mining activities comprise the main operations for government-related commercial activities, and they attract most of the foreign investment.

1.4. Services constitute the main economic sector in Suriname, accounting for over 60% of GDP; wholesale and retail trade are the dominant services activities (Table 1.1). The manufacturing sector (dominated by food processing and bauxite refining) is also a notable contributor to the economy. Despite its minor share in the national output, agriculture, including fishery, remains important, particularly for employment and foreign earnings.

Table 1.1 Economic indicators, 2006-12

	2006	2007	2008	2009 ^a	2010 ^a	2011 ^a	2012 ^a
Gross domestic product (GDP)							
Current GDP at market prices (SRD million)	7,206	8,061	9,698	10,638	11,989	14,067	16,812
Current GDP at market prices (US\$ million)	2,664	2,975	3,579	3,925	4,424	4,366	5,173
Real GDP, growth rate (%)	5.8	5.1	4.1	3.0	4.1	4.7	4.0
Per capita GNI (current US\$)	4,768	5,849	6,962	7,500	8,130	7,587	9,321
National accounts^b	(% of current GDP)						
Final consumption	52.5	46.9	51.0	49.7	49.5	..	..
Household consumption expenditure ^c	39.8	36.8	40.1	36.6	36.1	..	..
General government consumption expenditure	12.7	10.1	10.9	13.1	13.4	..	..
Gross capital formation	40.2	46.2	44.3	50.0	36.4	..	..
Gross fixed capital formation	38.0	42.3	45.5	46.9	37.7	..	..
Changes in inventories	2.1	3.9	-1.2	3.1	-1.3	..	..
Exports of goods and services	52.7	54.1	56.9	43.9	52.8	..	..
Exports of goods	43.7	45.4	48.8	36.5	47.1	..	..
Exports of services	9.0	8.7	8.1	7.5	5.6	..	..
Imports of goods and services	45.4	47.3	52.3	43.6	38.6	..	..
Imports of goods	35.0	36.3	40.6	36.2	32.5	..	..
Imports of services	10.4	11.0	11.7	7.4	6.0	..	..
GDP by economic activities	(% of current GDP)						
Agriculture, hunting, and forestry	6.2	6.8	6.7	7.7	7.2	6.5	..
Fishery	4.0	3.6	2.4	2.3	2.4	2.4	..
Mining and quarrying	7.6	7.2	7.5	7.1	7.2	6.8	..
Manufacturing	23.2	23.5	25.3	20.3	21.0	21.4	..
Electricity, gas and water supply	1.4	1.7	1.9	2.1	2.2	2.2	..
Construction	4.9	4.8	5.5	5.0	4.9	4.8	..
Wholesale and retail trade	16.1	16.1	18.1	19.7	19.4	19.0	..
Hotels and restaurants	2.8	2.4	2.0	2.6	2.6	3.2	..
Transport, storage, and communication	7.0	6.1	6.2	6.1	6.2	6.2	..
Financial intermediation	5.4	5.2	4.6	4.6	5.0	5.0	..

¹ UNDP (2011).

	2006	2007	2008	2009 ^a	2010 ^a	2011 ^a	2012 ^a
Real estate, renting, and business activities	3.3	3.9	2.8	3.0	3.1	3.1	..
Public administration	3.6	3.8	3.8	4.3	4.3	4.3	..
Education	3.2	3.3	2.9	3.6	3.5	3.4	..
Health and social work	3.0	3.0	2.7	2.9	3.2	3.0	..
Other community, social, and personal services	0.6	0.5	0.6	0.6	0.6	0.6	..
Taxes less subsidies on production	7.6	8.0	6.8	8.2	7.1	8.2	..
GDP by economic activities	(year-on-year growth based on constant GDP at 2007 prices)						
Agriculture, hunting, and forestry	4.7	15.5	-1.8	35.1	-1.5	4.3	..
Fishery	10.9	-9.4	-22.1	19.6	6.7	4.2	..
Mining and quarrying	9.1	11.8	4.1	-13.3	5.3	2.9	..
Manufacturing	3.0	1.9	9.1	-11.4	6.4	8.0	..
Electricity, gas, and water supply	9.7	5.2	10.9	-1.3	8.6	4.3	..
Construction	6.5	3.1	8.3	6.7	4.5	4.5	..
Wholesale and retail trade	15.1	7.0	2.4	19.8	4.5	3.0	..
Hotels and restaurants	13.9	-0.9	3.0	3.4	7.1	12.0	..
Transport, storage, and communication	-0.3	3.3	18.8	0.2	3.6	7.6	..
Financial intermediation	2.8	9.1	-0.2	4.3	5.7	5.6	..
Real estate, renting, and business activities	3.0	11.7	-6.6	0.3	-2.4	2.8	..
Public administration	-11.3	4.4	6.1	3.3	2.1	2.6	..
Education	2.6	1.5	-3.1	-3.5	2.4	-2.4	..
Health and social work	-0.8	1.2	0.8	2.1	2.4	-6.0	..
Other community, social, and personal services	7.9	24.3	43.2	-12.7	-1.8	5.6	..
Taxes less subsidies on production	9.1	6.0	3.9	3.3	4.2	4.6	..
Prices and interest rates							
Consumer price index (% change to same month previous period, end of period)	4.7	8.3	9.4	1.3	10.3	15.3	4.4
Average interest, deposit rate (%)	6.6	6.3	6.4	6.2	6.2	6.6	7.0
Average interest, lending rate (%)	15.3	12.9	11.7	11.6	11.8	11.7	11.8
Stock of net foreign assets Central Bank (SRD million)	684	1,145	1,725	1,571	1,669	2,604	2,977
Exchange rate							
Exchange rate, claims/banknotes bought (SRD per US\$) ^d	2.71	2.71	2.71	2.71	2.71	3.22	3.25
Fiscal policy	(% of current GDP)						
Revenues	..	..	24.3	27.7	21.7	25.1	..
Tax revenues	..	..	17.4	17.2	15.7	19.0	..
Direct tax	..	..	8.6	9.1	8.1	9.5	..
Indirect tax	..	..	8.7	8.2	7.6	9.4	..
Non-tax revenues	..	..	4.4	7.1	4.8	5.4	..
Income from state owned enterprises	..	..	1.9	4.7	1.9	3.0	..
Old age contribution	..	..	0.6	0.7	0.7	0.7	..
Other non-tax revenues	..	..	1.8	1.7	2.3	1.7	..
Capital	..	..	0.0	0.0	0.0	0.0	..
Grants	..	..	2.5	3.3	1.2	0.8	..
Expenditures	..	..	22.8	26.9	24.7	25.2	..
Current expenditures	..	..	18.0	21.2	20.0	20.3	..
Wages and salaries	..	..	7.8	9.1	9.0	8.6	..
Other goods and services	..	..	5.0	6.1	5.7	5.2	..
Subsidies	..	..	4.5	4.7	4.5	5.5	..
Interest	..	..	0.6	1.3	0.9	1.0	..
Capital	..	..	4.8	5.7	4.6	5.0	..
Net lending	..	..	0.0	0.0	0.0	0.0	..
Surplus/deficit	..	..	1.5	0.8	-2.9	-0.1	..
Other/statistical discrepancy	..	..	0.2	-2.9	0.4	-1.8	..
Memorandum							
Population ('000 persons)	504.3	510.0	517.1	524.1	531.2	539.9	534.2
Labour force ('000 persons)	135.9	138.6	139.8	139.9	142.1	..	..
Unemployment rate (%)	12.3	10.7	9.4	9.0	7.6	8.0	..

	2006	2007	2008	2009 ^a	2010 ^a	2011 ^a	2012 ^a
Total external debt (SRD million) ^e	1,086	828	888	748	930	1,551	1,890
Total external debt (% of GDP)	15.1	10.3	9.2	7.0	7.8	11.0	11.2

.. Not available.

a Preliminary data.

b Data from CARICOM online information. Viewed at: <http://caricomstats.org/natacct.html>. GDP for the year 2010 does not correspond to GDP provided by the Central Bank.

c Includes non-profit institutions serving households (NPISH).

d Period average rate for claims and/or banknotes bought.

e According to international practice.

Source: Central Bank of Suriname, General Bureau of Statistics in Suriname; Caribbean Community (CARICOM) Secretariat; and data provided by the Suriname authorities.

1.5. Relatively poor infrastructures, burdensome procedures, including the complexity of the legislative process, and the lack of effective economies of scale contribute to high costs of doing business, and are responsible for the undiversified economy.

1.2 Recent Economic Developments

1.6. Suriname's Multi-annual Development Plan (*Ontwikkelingsplan 2012-2016 Suriname in transformatieve, Republiek Suriname*) lays down the development blueprint for the medium term. It gives special consideration to: rationalizing the public sector, increasing earning capacity through advantageous mining contracts, exploiting potential for tourism, and promoting entrepreneurship with a focus on export.² The previous plan covered 2001-2005. While no formal assessment was made, the authorities stated that the private-sector associations supported the plans.

1.7. The recent developments in Suriname's economy have been tightly connected to the performance in mining (as the sector has strong knock-on effects on manufacturing), and services (transport, banking). Since 2005, economic growth has been strong and relatively steady, averaging 5% until 2008, driven mainly by favourable price conditions for gold, bauxite, and alumina. In 2009, depressed demand for commodities and their low prices in the international markets led to lower GDP growth. At the sectoral level, mining and manufacturing showed negative growth rates of 13.3% and 11.4%, respectively. Transport and communication, which is the main component of services, also registered slow growth (0.2%) compared with 2008 (18.8%).

1.8. Since 2010, the economy has shown signs of recovery. This appears to be driven by favourable commodity prices and economic recovery in some industrial countries.

1.9. The main reforms have taken place within the framework of monetary and exchange rate policies conducted by the Central Bank of Suriname (CBvS), with the stability of the exchange rate as the main objective. In January 2011, the monetary authorities devalued the Suriname dollar (SRD) by 20% (from SRD 2.78 to SRD 3.35 per US\$) in order to realign the official exchange rate with the parallel rate; a band of SRD 3.25-3.35 per US\$ within which all transactions have to take place, was also established. The measure was geared at addressing the sharp depreciation of the Suriname dollar in the parallel market, and the subsequent widening of the spread with the official market rate, which appeared to have been caused by the Government's deteriorating fiscal position and uncertainties associated with the May 2010 elections.³

1.10. The devaluation of the SRD played a part in pushing up the annual inflation rate in 2011 (estimated at 15.3%). Increased import prices have also contributed to higher inflation.

1.11. Suriname's monetary and exchange rate policies continue to face a number of challenges that underpin high transaction costs in its economy, and constitute a major obstacle for the private sector and for economic diversification. Inflation remains high and volatile, despite some progress during the review period.

² Government of Suriname (2012).

³ IMF (2011).

1.12. Another challenge for Suriname's monetary policy is the relative dollarization of the economy. Deposits in foreign currencies (mostly in U.S. dollars) remain high (over 50% of total deposits in 2009); in addition, foreign currency loans accounted for over 40% of total loans. With a view to containing banks' exposure to foreign currency, the Central Bank of Suriname has recently increased reserve requirements (the main monetary policy instrument) from 33% to 40% on foreign currency deposits. Efforts are under way to ensure that all goods traded in Suriname are priced in Suriname dollars. In the context of this review, the authorities indicated that the high inflation tradition in Suriname is the main source of the dollarization.

1.13. The Central Bank's financing of the Government's deficit has mostly stayed within the statutory ceiling established by the law (10% of the budgeted revenues for a fiscal year).

1.14. Suriname maintains a multiple currency practice (MCP), i.e. the spread between the buying and the selling rates in the official markets for government transactions may be more than 2% and, the spread between the official rates for government transactions and those in commercial markets may also be more than 2%. The authorities indicate that there is no short-term plan for rate unification.

1.15. Suriname's fiscal position has improved following good GDP growth performance, since 2005; and GDP growth has provided room for increased tax collection. The government fiscal balance showed surpluses between 2006 and 2008, before a deficit of 2.9% of GDP in 2010 and 0.1% in 2011. The sharp drop in Government revenues from the bauxite industry (lagged effect of its poor growth performance) was the main factor behind the deficits. The mineral sector, which is the main growth driver, is also a major contributor to fiscal revenue. For example, SURALCO, Rosebel Gold mines, and Staatsolie, the three major mining companies, accounted for an average of over 30% of total fiscal revenues in 2008, with declining annual contributions from bauxite industries. Bauxite has traditionally been an important source of income for the Government. However, since the last Review of Suriname, oil has become more important in this respect and the importance of gold is increasing (Table 1.2).⁴

Table 1.2 Government revenue from oil, bauxite, and gold production, 2006-11

	2006	2007	2008	2009	2010	2011
Gold revenues (US\$ million)	27.0	20.1	75.6	81.0	126.2	123.3
Bauxite revenues (US\$ million)	44.0	87.4	47.21	18.2	5.2	18.1
Oil revenues (US\$ million)	43.5	96.9	180.7	202.2	146.3	245.4
Total contribution						
US\$ million	114.6	204.5	303.5	301.3	277.7	386.7
% of GDP	4.3	6.9	8.5	7.7	6.3	8.9
% of total revenue	17.9	23.5	35.1	27.8	29.0	35.5

Source: Ministry of Finance, General Bureau of Statistics, Central Bank of Suriname edited by National Planning Office.

1.16. Under the responsibility of the Ministry in charge of finance, Suriname's fiscal policy has undergone a number of reforms geared at, *inter alia*, reining in the fiscal deficit, as well as reducing the share of recurrent expenditures. In order to increase revenue, the Government has increased taxes on fuel, alcohol, tobacco, and casinos; it intends to reactivate motor vehicle tax; and it plans to widen the base of sales tax.⁵

1.17. Public spending has increased as a result of civil service wage reforms. In addition, increased subsidies to some economic sectors, as corrective measures for the 2011 devaluation, have contributed to the rise in fiscal deficits.

1.18. During the review period, Suriname's overall balance of payments remained positive (with an increasing trend between 2006 and 2009) due, in large part, to the surplus in the balance of trade in goods and current transfers, which exceeded the deficits in the balance of trade in services and the income balance (Table 1.3). However, the main components of Suriname's balance of payments remain volatile as they depend on a narrow range of commodities. The

⁴ IMF (2010).

⁵ IMF (2011).

financial account has also shown large changes over time, as FDI inflows depend on investment projects in the mining sector.

Table 1.3 Balance of payments, 2006-12

(US\$ million)

	2006	2007	2008	2009	2010	2011	2012 ^a
A. Current account	221	325	325	111	651	251	241
Balance on goods	272	314	337	11	686	788	781
Exports	1,175	1,359	1,744	1,402	2,084	2,467	2,563
Imports	-903	-1,045	-1,407	-1,391	-1,398	-1,679	-1,782
Balance on services	-33	-65	-123	1	-18	-362	-419
Credit	237	253	284	287	241	201	175
Transportation	25	20	19	19	31	22	28
Other	212	233	265	268	210	179	147
Debit	-269	-318	-407	-285	-259	-563	-594
Transportation	-63	-66	-90	-63	-73	-102	-96
Other	-206	-252	-317	-222	-186	-461	-498
Balance on income	-55	-3	20	5	-104	-262	-194
Credit	25	44	42	30	26	16	27
Debit	-80	-46	-22	-25	-130	-278	-221
Balance on current transfers	36	77	91	94	87	87	73
Credit	74	140	141	147	142	159	146
Debit	-38	-62	-51	-53	-55	-72	-73
B. Capital account	19	8	32	87	54	35	-7
Credit	19	8	32	88	54	35	1
Debit	0	0	0	-1	0	0	-8
C. Financial account (excluding financing items)	-256	-366	-48	-141	-502	-85	321
Direct investment	-163	-247	-231	-93	-248	73	69
Abroad	0	0	0	0	0	3	-1
In reporting economy	-163	-247	-231	-93	-248	70	70
Portfolio investment assets	0	0	-15	-10	-2	6	1
Equity securities	0	0	0	0	0	0	0
Debt securities ^b	0	0	-15	-10	-2	6	1
Portfolio investment liabilities	0	-1	-2	-1	-10	0	0
Debt securities	0	-1	-2	-1	-10	0	0
Other investment assets	-89	-37	194	-149	-289	-483	235
Monetary authorities ^b	-31	-5	-13	-16	1	-58	74
Banks ^b	-65	-110	37	-137	-11	-77	-108
Other sectors	7	78	169	4	-279	-348	268
Other investment liabilities	-3	-81	7	112	47	320	17
Monetary authorities	1	0	0	126	-3	-1	-2
General government ^c	-29	-98	12	-6	66	121	95
Banks	25	21	-2	-5	3	-2	10
Other sectors	0	-4	-3	-4	-19	201	-85
D. Net errors and omissions	80	180	-100	-19	-168	-77	-376
E. Financing items	-64	-146	-208	-39	-35	-124	-180
Reserve assets ^d	-64	-146	-208	-39	-35	-124	-180
Memorandum items							
Current account (as % of GDP)	8.3	10.9	9.1	2.8	14.7	5.8	4.7
Gross international reserves (US\$ million)	237	403	603	657	691	817	1,008
Gross international reserves (in months of imports of goods and services)	2.4	3.6	4.0	4.7	5.0	4.4	5.1

a Preliminary data.

b Revised data due to expanded coverage and reclassification.

c Data from the Suriname Debt Management Office.

d Valuation changes are excluded. A minus sign denotes an increase in reserves.

Note: Starting in 2011, data has been subject to expanded coverage and reclassification (surveys and additional reports/methods were introduced and were also processed in compiling balance of payment data). Therefore, 2011-12 data cannot be compared to 2006-10 data.

Source: Central Bank of Suriname.

1.19. Gross international reserves grew continuously during the review period, from US\$237 million in 2006 (2.4 months of imports of goods and services) to US\$1,008 million in 2012 (5.1 months of imports of goods and services).

1.20. Since 2007, Suriname has taken advantage of its robust output growth and favourable fiscal position to significantly reduce its debt stock. While its debt-to-GDP ratio was 37% of GDP in 2005, due to clearance of debt arrears that had accumulated since 1990, it is currently around 19%.

1.21. According to the Central bank, output growth is projected to reach annual rates of 5% to 7% in the medium term. Growth will be driven by significant FDI and domestic private investments in gold and bauxite mining, as well as in large-scale infrastructure, including utilities, roads, and port facilities. In addition, large private investments are under way in the mining sector (such as a new refinery and investments in the new bauxite and gold mines in Eastern Suriname). The planned investments in the power sector will increase the current energy supply of about 355 MW to 525 MW by 2015. Suriname has also begun exploratory tests in what is believed to be the world's second largest unexplored oil reserves off its shared coastline with Guyana and French Guiana.

1.3 Developments in Trade

1.22. During the review period, Suriname's current account remained in surplus, due to the relatively good performance of its merchandise exports. However, the deficits in its services balance increased dramatically between 2010 and 2012, due to large imports of transport and engineering services for its mining companies (Table 1.3).

1.23. Trade in goods and services averaged some 100% of the GDP between 2007 and 2010, of which trade in goods accounted for over 75%. The share of Suriname's trade in total world trade remained low, at an average of 0.01% over the same period.

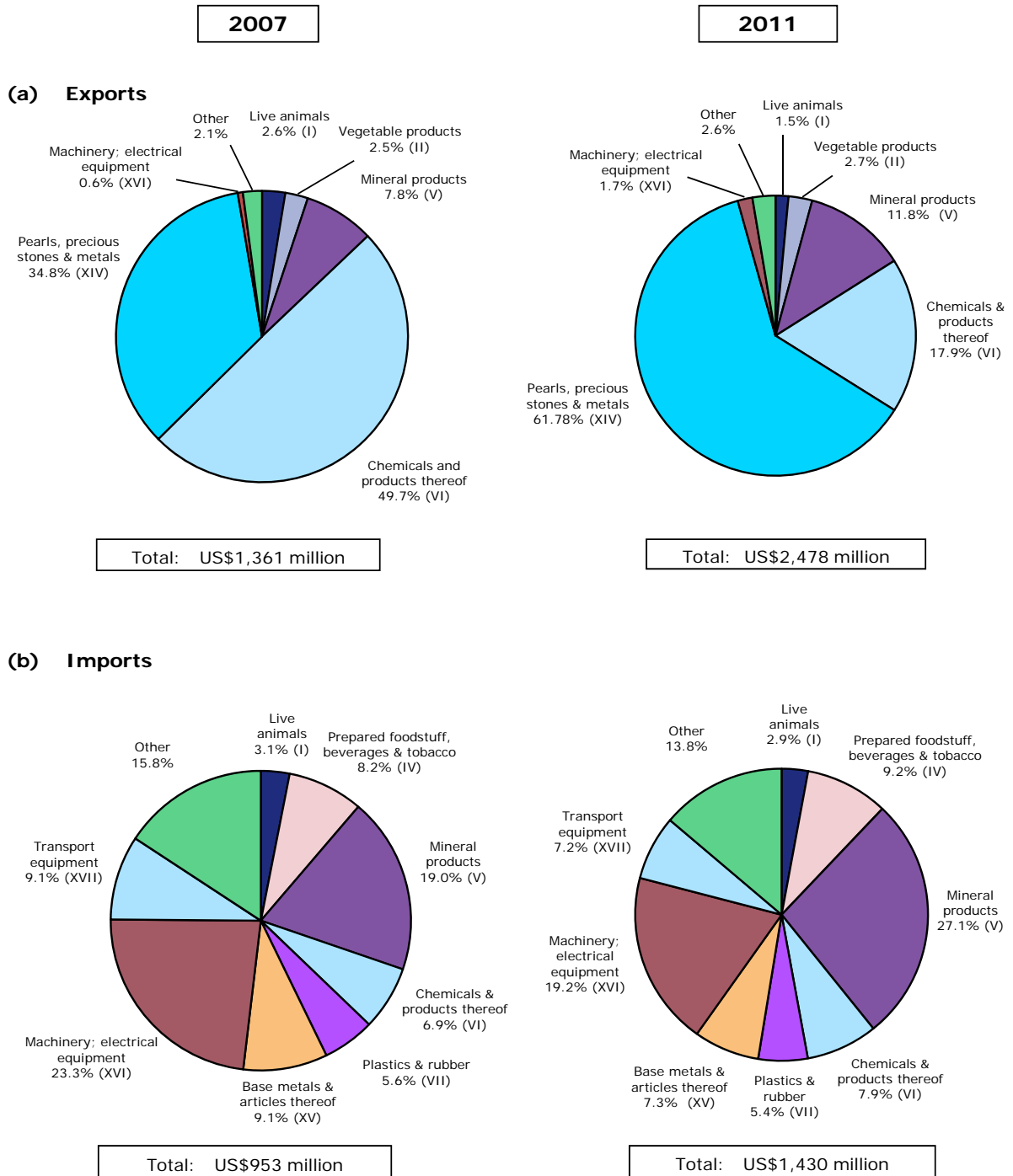
1.24. Based on HS trade data provided by the authorities, Suriname's export structure consists mostly of primary products, in particular precious stones, mineral products, and chemicals. The broad composition of imports remained stable during the review period (Chart 1.1 and Table A1.1). Exports of alumina decreased over the review period relative to the shares of gold and oil. Exports of agricultural products consist mainly of food products like rice, shrimp, fish, and bananas.

1.25. Imports are more diversified. The main import products consist of machinery, electrical, and transport equipment, together with mineral products and foodstuff (Chart 1.1 and Table A1.2).

1.26. The American market is the main destination for Suriname's export products. Canada, the United States, Guyana, and Barbados are the leading export markets in America (Chart 1.2 and Table A1.3). Europe and the Middle East are also significant export destinations.

1.27. Providing nearly 60% of total imports during the review period, the American continent remains Suriname's main import source, with the United States and Trinidad and Tobago leading the way (Chart 1.2 and Table A1.4). Europe, mainly the Netherlands, is also a significant source of imports, although its imports have been on decreasing trend since 2007.

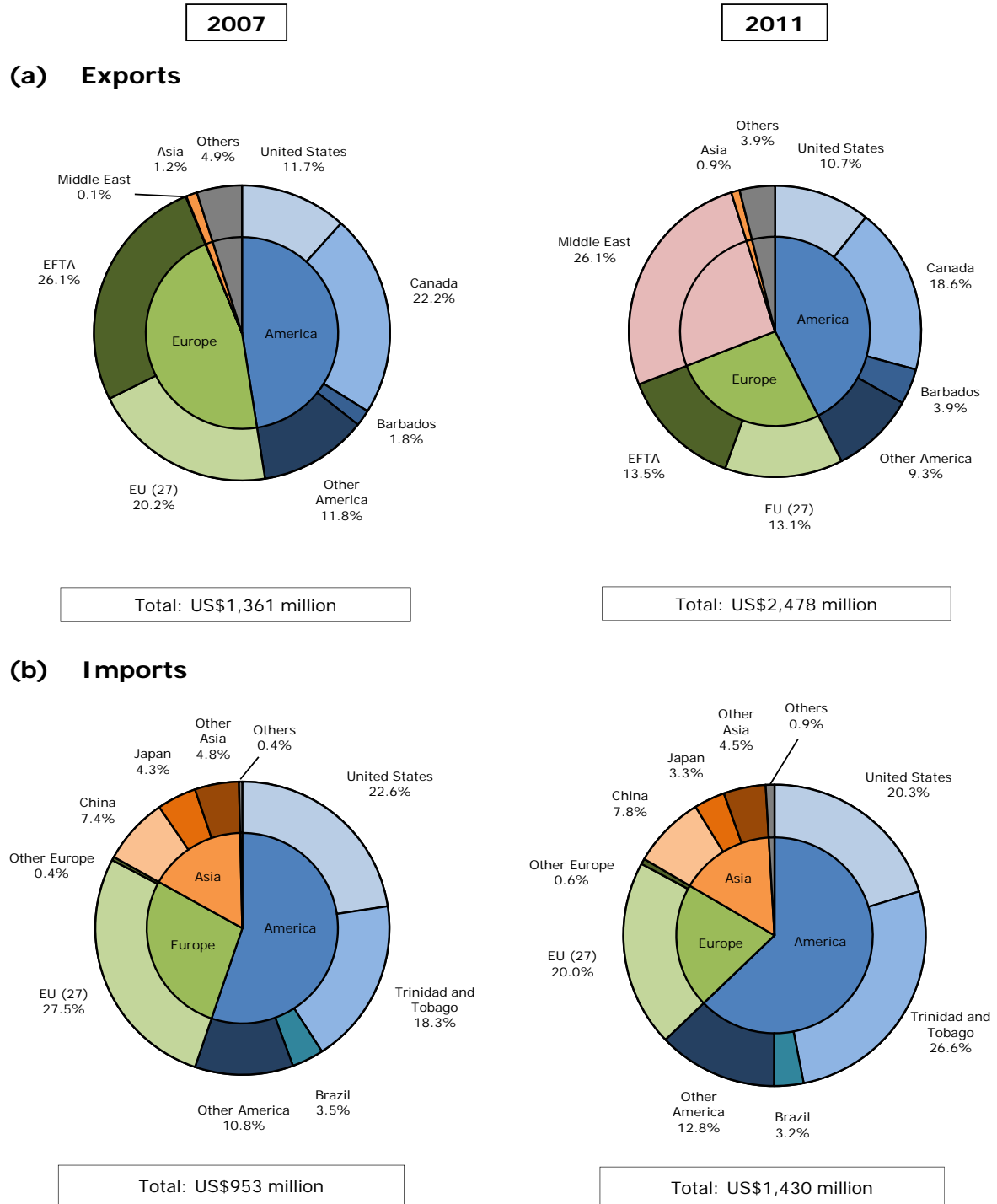
Chart 1.1 Product composition of merchandise trade, by HS section, 2007 and 2011



Note: Data in brackets refer to the HS Section number.

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

Chart 1.2 Merchandise trade, by main partner, 2007 and 2011



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

1.4 Developments in Investment

1.28. Suriname's foreign direct investment (FDI) performance is above the average performance in Latin America and Caribbean.⁶ However, macroeconomic instability and the poor legal and regulatory environment are considered to be the main challenges. According to the World Bank,

⁶ ECLAC (2012).

Suriname ranks 164th (161st in 2011) out of 185 economies for ease of doing business. Starting a business in Suriname requires an average of 694 days and 13 different administrative procedures.⁷

1.29. The mining sector remains the top destination for FDI in Suriname. However, Suriname registered considerable disinvestment during the review period. Postponed capital investments in the bauxite sector, due to depressed commodity markets, together with the withdrawal of BHP Billiton, an Anglo-Australian mining firm⁸, in 2010 appear to be behind the negative FDI performance. The situation improved as from 2011 with a positive FDI flows. According to UNCTAD's World Investment Report 2012 Suriname has not made any cross-border investments.

1.30. In recent years, Chinese investors have been active in Suriname. For example, China Zhong Heng Tai Investment is set to restart the Patamacca palm oil industry. A US\$600 million Chinese investment project is being implemented for construction of port and road infrastructure.⁹ In forestry, concessions have been given to Sino Forest and Greenheart.¹⁰

1.31. The United States, Canada, China, and the Netherlands are Suriname's main sources of FDI.

1.32. The Government sees infrastructure, roads, bridges, transport facilities, and telecommunications as the most important factors to attract investors. The Government expects FDI to stay predominantly in mining and energy, but also to develop in agriculture, timber, tourism, and other services.

1.33. A new Investment Law has been under development since 2004. The long delay is attributed to the complex legislative process and the lack of private sector support for the main provisions contained in the Bill.¹¹ As a consequence, the Investment Law of 2001 remains in force. Sources have indicated that the 2001 law only provides fiscal incentives and fails to provide basic rights expected by international investors.¹² Investment may be encouraged if other regulatory and institutional needs were addressed, such as competition, consumer protection, and intellectual property (Chapter 3).

1.34. The Government of Suriname pursues no economic or industrial strategies that are discriminatory to foreign investments, except in the oil sector. Access to the oil sector is possible only through exploration and production-sharing agreements with the State Oil Company.¹³

1.35. Suriname has bilateral investment treaties with Indonesia.¹⁴

⁷ World Bank (2013).

⁸ Bauxite Institute online information. Viewed at: <http://www.bauxitinstituut.com/Bauxietsectoralg.aspx>.

⁹ Agritrade online information. Viewed at: <http://agritrade.cta.int/Agriculture/Commodities/Oil-crops/Suriname-s-palm-oil-sector-to-be-rehabilitated>.

¹⁰ Global Timber online information. Viewed at: <http://www.globaltimber.org.uk/suriname.htm>.

¹¹ Suriname Trade and Industry Association online information. Viewed at: http://www.vsbstia.org/index.php?option=com_content&view=article&id=77&Itemid=29&lang=nl.

¹² European Commission (undated).

¹³ Ministry of Trade and Industry (2010).

¹⁴ U.S. Department of State (2012).

2 TRADE POLICY REGIME: FRAMEWORK AND OBJECTIVES

2.1 Introduction

2.1. Since independence in 1975, the authorities have made continuous efforts to support Suriname's long-term development goals with a stable legal policy framework. However, the improved economic performance and lower monetary volatility in more recent years has not led to a substantial change in the economic structure of Suriname.

2.2. Suriname's trade policy has not changed fundamentally since its previous review. The Government's approach to trade and trade liberalization still aims at improving efficiency and identifying Suriname's strengths as a small, open economy with vast natural resources. In a changing and globalized environment, the authorities realize that in order to take advantage of increased market openings, economic diversification is key. In the context of eroding trade preferences and increased competition, opportunities are scarce, except in the minerals sector, and Suriname has recognized the need to enhance the position of the private sector. Improved licensing and standardization procedures and a transparent trade and investment climate are critical.

2.3. Suriname's trade policy is influenced by its participation in the Caribbean Community (CARICOM) and the WTO, but development has been hindered by limited human, technical, and financial resources. Despite attempts to improve the capacities of the responsible ministries, particularly in the Ministry of Trade and Industry, the problem of resource limitations persists. These constraints have also hindered Suriname's active involvement in multilateral trade negotiations, although support is provided by the Caricom Office of Trade Negotiations (OTN, formerly the Caribbean Regional Negotiating Machinery), in various trade negotiations.

2.4. Suriname became a contracting party to the GATT in 1978, and is an original Member of the WTO. Suriname did not participate in the post-Uruguay Round negotiations on financial services or telecommunications, but it made commitments on basic telecommunications in 1998. Its participation in the WTO has focused on the agriculture negotiations where, for some products, the CARICOM common external tariff is higher than the bound tariffs in Suriname's Schedule. It has submitted several notifications to the WTO but others are pending, which reduces the transparency of its trade regime. The authorities argue that developing countries are, by nature, not able to submit all notifications because of the structure and accessibility of the WTO. Suriname has no WTO mission in Geneva.

2.5. Suriname joined CARICOM in 1995 and became a full member of the group's common market in 1996. Suriname's negotiations in the FTAA and with the European Union are as part of CARICOM. As a CARICOM member, Suriname should adopt additional legislation in years to come in areas such as competition policy, anti-dumping, and consumer protection. The delayed implementation of the CARICOM Single Market and Economy (CSME), key to successful regional integration, poses a challenge in this respect.

2.6. During the period under review, some Surinamese products continued to benefit from non-reciprocal trade preferences, but in practice the majority are traded under duty-free MFN conditions, reflecting the continued importance of mineral exports. Thus, apart from bananas and rice, Suriname's dependence on such preferences is relatively low, with the bulk of its exports (minerals) sold in essentially competitive markets. As a result, non-reciprocal trade preferences seem to have had a limited effect on domestic production patterns (rice and bananas being exceptions). Suriname appears to be well positioned to benefit considerably from efforts to liberalize trade and reduce distortions in global markets. Liberalization efforts could also set the stage for Suriname to expand its multilateral commitments in order to advance and anchor its domestic reform programme.

2.7. Limited measures continue to restrict some foreign investment, and, despite macroeconomic instability and a poor legal and regulatory system, net investment flows into Suriname have been positive in recent years.

2.8. Technical assistance from various sources seems to have been less important during the review period or at least more specific and focused.

2.2 General Constitutional and Legal Framework

2.9. Suriname, a former colony of the Netherlands, gained independence in 1975. The country's political system is defined as a constitutional democracy. From independence until the early 1990s, the replacement of civilian governments by military regimes marked a period of acute institutional and political instability and social unrest, which became major impediments to development. The Constitution of 30 October 1987, as amended in 1992, is the supreme law of the country.¹ The Constitution 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.

2.10. The Executive Branch – the Government – includes the President, the Vice-President, and the Council of Ministers. It is led by the President, who is Head of State, Head of Government, Chairman of the State Council, and Chairman of the Security Council. The President 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 President and Vice-President are elected by the National Assembly for five years.² The State Council advises the Government on the conduct of policy, as well as on agreements under international law, for which the consent of the National Assembly is required.

2.11. 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 2010. The National Assembly has the power to decide over all proposals of law, which are submitted to it for approval, 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 plebiscite when it deems necessary. All bills passed by the National Assembly and approved by the President acquire force of law after promulgation.

2.12. Apart from the Constitution, Suriname's public and administrative law comprises several legal instruments: formal laws³; state decisions (*staatsbesluiten*); district regulations; Presidential decisions, and administrative decisions. The latter category comprises Presidential resolutions, ministerial decisions, and decisions of other administrative agencies. A decree (*decreet*) has the same legal force as a law.

2.13. Taxes, including tariffs, are levied by law. Tariff changes require the assent of the National Assembly.

2.14. The Court of Justice is the supreme instance of the Judicial Power entrusted with the administration of justice in Suriname. The Court supervises the regular course and settlement of all lawsuits. Lawsuits not arising from civil law relations may be referred, by law, to administrative judges. As a member of CARICOM, Suriname is a party to the Agreement Establishing the Caribbean Court 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. Suriname has not adopted the appellate jurisdiction of the CCJ, 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.

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 was elected in 2010 and serves until mid-2015.

³ Responsibility for preparation of a first draft of a law rests with the Ministry that deals with the particular subject matter. Following review by the Ministry of Justice, which has primary responsibility to ensure 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 has ratified the law, it is published in Suriname's *Official Gazette*.

2.3 Development and Administration of Trade Policy

2.15. Suriname's trade policy is formulated within the context of its membership both of the CARICOM and the WTO, as well as existing trade arrangements with Europe and the Americas. Limited institutional capacity has traditionally hindered Suriname designing and implementing trade policy and conducting negotiations. The Ministry of Trade and Industry is the lead ministry in this respect, in consultation with other ministries and agencies.

2.16. Suriname's trade policies and trade policy positions are to a large extent determined by the Government's medium-term development policy objectives, as laid down in its 5-year development plans (OPs). These plans articulate the framework for development in the broadest sense: they are state documents, national guidelines for the Government, private sector, non-governmental organizations, and other social sectors. The documents provide insight into the long-range policy.⁴

2.3.1 Agencies involved in trade policy implementation

2.17. Although the Ministry of Trade (MTI) is the coordinating entity, no single ministry or government agency in Suriname is solely responsible for trade policy formulation. Apart from managing, monitoring, and coordinating Suriname's external trade relations, the MTI is charged with creating an enabling environment for exports, and other functions such as dissemination of information. In line with the OP 2012-16, MTI is expanding its activities. Among its new tasks are consumer protection, development of a national competition policy, improvement of the policy on and 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 164 out of 185).⁵ Moreover, the division of responsibilities within the Ministry now focuses on thematic areas such as market access for goods, agriculture, trade in services, investment, SPS, TBT, and rules of origin, for which horizontal consideration is required in the different trade organizations and negotiations in which Suriname participates. This arrangement replaced an organization centered on "desks" that focused on tasks related to the WTO, CARICOM, and the CARIFORUM-EU EPA.

2.18. As a member of CARICOM, Suriname is committed to a regionally coordinated external trade policy for the group. The MTI therefore coordinates closely with the relevant regional agencies on trade policy matters, including the Caribbean Regional Negotiating Machinery (RNM).

2.19. The Ministry of Foreign Affairs also plays a role in trade policy formulation, although it has traditionally taken the lead in matters related to WTO and other trade-related negotiations. In contrast to the MTI, which focuses on the economic and technical side of trade matters and is responsible for trade and investment agreements, the Ministry of Foreign Affairs works primarily with 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 Belgium, Brazil, China, Cuba, Curacao, France, French Guiana, Guyana, India, Indonesia, the Netherlands, South Africa, Trinidad and Tobago, the Bolivarian Republic of Venezuela, and the United States. It has six staff assigned to work on foreign trade matters, including the Ambassador in Paris who serves as the representative to the WTO.

2.20. The Ministry of Agriculture, Livestock and Fisheries is involved in the formulation of trade policy concerning agricultural products, mostly in the context of international negotiations. The Ministry coordinates with the Ministry of Health on sanitary and phytosanitary measures. It also remains in close contact with various state-owned enterprises in the agriculture sector and in international marketing of rice and bananas. The Ministry provides binding advice to MTI for the issue of licences and certificates for the import and export of animals, plants, fish, and products and parts thereof.

2.21. MTI coordinates with the Ministry of Finance on most if not all trade matters. The Ministry of Finance has direct involvement in trade and investment matters through its Directorate of Taxation, which is divided into direct and indirect taxes. The controller of Customs is responsible for the enforcement of customs legislation, as well as cross-border movements, the Harmonized System, customs valuation procedures, and rules of origin. It maintains contacts with delegations

⁴ Government of Suriname (2006).

⁵ World Bank (2013).

in the business community and participates in consultations on CARICOM and the WTO. The interaction between the MTI and the Customs Department is based on the MTI setting out policies, and the Customs Department assuming responsibility for their implementation.

2.22. The Central Bank of Suriname has responsibilities in monetary policy and bank supervision. It works closely with the Ministry of Finance and the MTI on matters relating to 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.

2.23. The National Planning Office is charged with the identification, formulation, development and coordination of plans that further the development and welfare of Suriname with focus on drafting the multi-annual development plans (OPs) and 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. According to the Planning Office, these assessments monitor the execution of policy objectives formulated in the OPs. Changes in government's policies and actions are only made in future OPs.

2.24. The Chamber of Commerce is a private body, under public law, entrusted with the implementation of economic legislation, provision of trade information, and representation of industry interests. One of its main functions, in accordance with the Trade Register Law, involves maintaining the trade register, which contains specific information on all commercial organizations, with the exception of some small businesses.

2.25. Other private sector organizations relevant to trade and investment matters include the Suriname Business Forum; Suriname Business Center; the Investment and Development Corporation Suriname N.V.; 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 Suriname; Consumers Organization; and the American Chamber of Commerce in Suriname.

2.26. As described by the authorities, in fulfilling its coordination role the MTI seeks participation from players with a direct stake in trade and economic issues, bringing together representatives from different ministries, the Chamber of Commerce, and civil society. To improve coordination, the Suriname Business Forum, a public-private sector platform was set up in 2000, and became operational mid-2007. According to the authorities and the SBF leadership, the delay was due to a lack of committed members, a funding problem, and a lengthy legislative procedure to get established. Persistent budgetary problems do not allow the SBF to operate effectively. According to some private-sector sources, the SBF is also not sufficiently equipped to allow input into regulatory proposals and decision.

2.4 Trade Policy Objectives

2.27. Suriname has continued its path towards opening up the economy, which it recognized as relevant and important to its economic developments in early 2000. As a result, Suriname has a very open economy. However, the risk remains that the stable and consistent economic growth driven by the external sector (mining and energy sectors) over the past few years has a narrow and shock-sensitive base. For these reasons, the OP 2012-16 emphasizes economic diversification and export growth as crucial to development in the medium term.

2.4.1 General trade policy objectives

2.28. The previous MOP (2006-2011) and the current plan recognize similar objectives and needs, although they were developed under different economic circumstances. Whereas the 2006 plan concentrated more on pure economic diversification and reforms, the current one has a stronger societal and human dimension, seeking to achieve budgetary and balance of payments stability and growth in GDP and per capita income. In view of the improved foreign debt position and stable economic growth, the authorities feel that the policy for the coming years must be based on

Suriname's politico-economic and social reality.⁶ The purpose of this OP is to promote the welfare of all Surinamers, so that everyone, using his own effort, can participate optimally in the life of society.⁷ To this effect, the Government intends to optimize and further commercialize the use of Suriname's natural resources. It identifies agriculture, stockbreeding, fisheries, and forestry as the bases for prosperity and well-being, while the mining, bauxite, petroleum, and gold sub-sectors are considered fast-earners, necessary to underpin and finance the primary and social sectors.

2.29. The absence of clear and quantitative targets is recognized as weakness of the OP. The main reason is lack of statistical material. The Government wants to set-up a commission to look into ways of reinforcing the institutions responsible for research and data collection, such as the National Planning Office and the General Bureau of Statistics. Such a step towards facilitating data collection and availability would certainly enhance the targeting, the implementation, and the evaluation of future OPs. At the time of this review, it was not clear if and when the commission would become operational.

2.30. The 2012-16 OP strategic goals are: rationalization of public administration, through increased efficiency and performance, and decentralization; increasing earning capacity via the mining sector; re-organization of education; expansion of employment; creation of a healthy society; development of the tourism sector; encouragement of export-oriented businesses; and urban planning from an environmental perspective. To finance its ambitions, the Government articulates the need to protect the mineral-dependent economy against price fluctuations, to diversify into sustainable sectors, and to increase national savings and investments in pension funds.

2.31. While diversification of the Suriname economy is considered an essential element of the OP, the OP also recognizes that most economic growth in the next five years will be generated by the mining sector. However, long-term sustainable economic development requires diversification through the private sector.

2.32. One of Suriname's key trade policy objectives is to increase the production capacity and efficiency of its export-oriented industries, the services sector in particular. The Government is also carrying out a Trade Facilitation Project to improve Suriname's competitive position on the world market.⁸ The authorities intend to establish a Suriname Trade, Investment and Export Promotion Agency. This agency will work closely with the Suriname Business Forum and the Investment and Development Corporation Suriname. It is unclear when this agency will be operational.

2.33. The Government seeks to use trade policy to create an environment conducive to business development in which better and higher standards, market orientation, competition, better information, and consumer protection are the benchmarks. "To improve doing business" is the catch phrase and policy determinant of the Ministry of Trade and Industry.⁹

2.34. More specifically, the Government has set the following targets: (1) to improve the environment in which traded goods are being transferred and transported in order to save time and money, making Suriname a more attractive place to do business; (2) to simplify and improve the rules applying to the establishment, continuation or closure of a business in Suriname; (3) to create a more attractive investment climate, including revising the current Investment Law of 2001; (4) to provide and make available legal, administrative, and market-access information to new or established private entrepreneurs; and (5) to educate and protect consumers in their choices and purchases.

2.35. The targets for the period 2012-16 include a competition policy, an anti-dumping policy, and a consumer protection law.

2.36. The authorities recognize that, to accomplish the set objectives, close coordination is necessary between the different ministries, government agencies, and the legislature. So far, progress on the development of the legislative and institutional base has been far from optimal

⁶ Government of Suriname (2012).

⁷ Government of Suriname (2012).

⁸ Government of Suriname (2012), page 108.

⁹ Ministry of Trade and Industry (2011).

and not much different from at the time of the last Review of Suriname's trade policy regime. Burdensome procedures and a complicated bureaucracy remain an obstacle.

2.4.2 Sectoral trade policy objectives

2.37. The cornerstones of Suriname's overall objective of diversifying its economy are agriculture, stockbreeding, fisheries, and forestry as bases for prosperity and well-being, and mining as fast earners of financing.¹⁰ The authorities see emerging potential for Suriname's services sector, in particular banking, tourism, air traffic, and telecommunications.

2.38. Suriname's agricultural policy is focused on ensuring food security and safety for its population, as well as becoming a major food producer for the Caribbean region. To meet these goals, the Government calls upon producers, consumers, and policy makers to work together at the national and international level. More investment, improved spatial planning, and increased exports are necessary to accomplish the agricultural policy plans. The key areas identified in the OP are palm oil, rice, fruits and vegetables, bananas, floriculture, and livestock.

2.39. The mining sector is the most important contributor to Suriname's economy, generating 90% of its export income. Despite its desire to diversify the economy, the Government recognizes the short-term relevance of mining, in generating foreign currency and more jobs, albeit in limited numbers in this capital-intensive sector. It recognizes the environmental challenges for this sector and seeks more control over the exploitation and exploration of rights and territories. No specific trade-oriented policies or measures have been taken to enhance, improve or extend Suriname's position in the gold, bauxite, or oil sector, aside from seeking more partnerships and investments.

2.40. The services sector is now being identified as an important and independent economic activity, with potential for further expansion and growth under an active trade policy. According to the authorities, the role of services as a GDP contributor and source of foreign currency has been underestimated. In addition to banking, tourism, aircraft services, and telecommunications, the OP notes potential in transport, distribution, culture and sports, computer technology, and professional services. Suriname's liberalization commitments in services under the WTO are limited, although in practice its services economy is largely open. As part of the European Partnership Agreement (EPA) with the CARIFORUM states, Suriname made commitments to liberalize accountancy, bookkeeping, tourism, courier, and veterinary services, amongst others.

2.5 Trade Agreements and Arrangements

2.5.1 Multilateral agreements

2.41. Suriname has been a contracting party to the GATT since 25 February 1978 and is an original Member of the WTO. It has no permanent mission in Geneva. It grants at least MFN treatment to all its trading partners.

2.42. Suriname did not participate in the post-Uruguay Round negotiations on financial services or telecommunications, but made commitments on basic telecommunications in 1998.¹¹ Suriname has not joined the plurilateral agreements at WTO; it is not as participant in the WTO Information Technology Agreement.

2.43. In 2001, Suriname, as part of CARICOM, submitted negotiating proposals on agriculture and services to the WTO.¹² At the Cancun Ministerial meeting in 2003, CARICOM issued the Caribbean Declaration on the Fifth Ministerial Conference of the WTO.¹³ It stated that "the development dimension of the Doha Work Programme must be accorded higher priority and greater urgency in order to reach agreement on key subjects of interest to developing countries." At the Geneva Ministerial Conference in 2009, CARICOM issued a statement expressing concerns about attempts to recalibrate the mandate of the Doha Development Round. It emphasized the importance of the

¹⁰ Government of Suriname (2012).

¹¹ WTO document GATS/SC/80/Suppl.1, 27 January 1998.

¹² WTO documents S/CSS/W/43, 19 January 2001; and G/AG/NG/W/100, 15 January 2001.

¹³ WTO document WT/MIN(03)/6, 29 August 2003.

WTO's work programme for small and vulnerable economies and pleaded for more appreciation and resources to combat the effects of the global economic and financial crises.¹⁴

2.5.2 Regional agreements

2.5.2.1 CARICOM

2.44. Suriname is one of the 15 member states of the Caribbean Community and Common Market (CARICOM), which was created by the Treaty of Chaguaramas in 1973.¹⁵ The Revised Treaty of Chaguaramas Establishing the Caribbean Community, which is the legal basis for the CARICOM Single Market Economy (CSME), became effective in February 2002. The Revised Treaty incorporates nine protocols that had amended the original treaty. The protocols cover, *inter alia*, trade policy, services, consumer protection, competition policy, transport policy, and agricultural policy.¹⁶ Suriname ratified and enacted the Revised Treaty in 2003.

2.45. The objective of the CSME is to create a single economic entity for CARICOM countries, with free movement of people, capital, goods, and services and, eventually, a single economic and trade policy.¹⁷ The consolidation of the CSME required the adoption of national programmes for the removal of intra-CARICOM restrictions. Suriname formally adopted the CSME in 2006. The CSME is a regional trade and economic integration regime that has been adopted by 12 of the 15 member states.

2.46. The Conference of Heads of Government is the highest decision-making body in CARICOM and has the final authority for concluding any treaties involving CARICOM. The Community Council of Ministers has responsibility for strategic planning and coordination of matters of economic integration and external relations with third states. Both the Conference and the Council are supported by organs dealing with specific areas or issues. The Caribbean Community Secretariat is CARICOM's main administrative organ.

2.47. Suriname applies the CARICOM Common External Tariff (CET) except for products on the A and C lists, which may have tariffs below or above the CET.

2.48. CARICOM also established a Caribbean Court of Justice (CCJ) in 2005 and the CARICOM Competition Commission (CCC) in 2008. The CCC provides a forum for CARICOM members for the resolution of issues related to anti-competitive business practices. The CARICOM Competition Commission and the Agriculture, Health and Food Safety Agency are located in Suriname. The Competition Commission was inaugurated in January 2008 and the Agriculture, Health and food Safety Agency was established in March 2010.

2.49. With a view to coordinating information and efforts in trade negotiations, including in the WTO, CARICOM works through the Office of Trade Negotiations (OTN). In 2009, the OTN was incorporated into the CARICOM Secretariat as a Specialized Department. Subsequently, during the 30th Meeting of the Conference of Heads of Government of the CARICOM held 2-4 July 2009, a decision was taken to rename the Caribbean Regional Negotiating Machinery (CRNM) as the OTN.¹⁸ The OTN works to develop a cohesive framework for the coordination and management of the region's negotiating resources, assists member states in preparing national positions, coordinates

¹⁴ WTO document WT/MIN(09)17, 2 December 2009

¹⁵ CARICOM members are: Antigua and Barbuda, Bahamas, Barbados, Belize, Dominica, Grenada, Guyana, Haiti, Jamaica, Montserrat, St. Kitts and Nevis, St. Lucia, St. Vincent and the Grenadines, Suriname, and Trinidad and Tobago. The Bahamas is a member of the Community but not of the Common Market. CARICOM has five associate members: Anguilla, Bermuda, British Virgin Islands, Turks and Caicos, and the Cayman Islands. The Bahamas and Haiti are not participating in the Single Market Initiative, nor are the associate members.

¹⁶ WTO document WT/REC155/1, 8 July 2003.

¹⁷ WTO document WT/REG92/R/B/1, G/L/359, 12 April 2000.

¹⁸ Office of Trade Negotiations online information. Viewed at:

http://www.crnmm.org/index.php?option=com_content&view=article&id=45&Itemid=69&0872a8d70c6252b77261d45b4779477d=207f7b7ec587f77a3cfeec56339f1f72.

the formulation of unified strategies for the region, and undertakes and leads negotiations where appropriate.¹⁹

2.5.2.2 CARICOM bilateral agreements

2.50. As a member of CARICOM, Suriname is party to several trade agreements with other countries in the region including: the Dominican Republic (2000), covering goods only; Cuba (2000), covering goods only; and Costa Rica (2004).²⁰ Suriname has signed, but has not yet ratified the agreement with Costa Rica.

2.51. A comprehensive Economic Partnership Agreement (EPA) between the EU and 15 Caribbean states in the CARIFORUM group, including Suriname, was signed in 2008. The EU-CARIFORUM EPA replaced the ACP-EU Cotonou Agreement and provides for duty and quota-free access to the EU market for exports from the CARIFORUM countries.

2.5.2.3 Non-reciprocal arrangements

2.52. Products from Suriname are eligible for the GSP schemes of Belarus, Canada, the EU, Japan, Norway, the Russian Federation, Switzerland, Turkey, and Japan.²¹

2.5.3 Bilateral agreements

2.53. Aside from a bilateral investment agreements with Indonesia (not yet ratified), Suriname has a double taxation agreement with the Netherlands, a trade agreement with China (1998) and trade promotion treaties with Indonesia, India, and China.²²

2.6 Trade disputes and consultations

2.54. Suriname has not been the subject or the complainant in any dispute under the WTO Dispute Settlement Mechanism. It was a third party in one case: EC-Bananas III.²³

2.6.1 Foreign investment regime

2.55. The investment regime in Suriname was not fundamentally changed during the period under review. Investments are covered by the Investment Law of 2001, despite attempts to revise the law since 2004. The delays in enacting a new law on investment are hindering domestic and foreign investment and the objective of diversifying the economy. This is also confirmed by the Suriname Business Forum, which considers the adoption of a new investment law as one of its main priorities.²⁴

2.56. The Investment Law 2001 applies to a broad range of sectors: agriculture, cattle-breeding, fishery, aquaculture, mining, forestry, tourism (except casinos), industry, trade, construction, services, and transport. The Law authorizes the Minister of Finance to grant various types of incentives in respect of both new investments and the expansion or replacement of existing investments. Incentives awarded prior to its entry into force, pursuant to the Investment Law 1960, the Mining Decree 1986, the Petroleum Law 1990 or under a special law, such as in the case of the Brokopondo Agreement, continue to apply for the duration for which they were granted.

¹⁹ Office of Trade Negotiations online information. Viewed at: http://www.crnw.org/index.php?option=com_content&view=article&id=45&Itemid=69&0872a8d70c6252b77261d45b4779477d=207f7b7ec587f77a3cfeec56339f1f72.

²⁰ For more details, see WTO document WT/TPR/S/260/Rev.1, 2 May 2012.

²¹ UNCTAD (2011).

²² U.S. Department of State (2012).

²³ Dispute Settlement case DS27.

²⁴ SBF priority document. Seen at SBF offices in Paramaribo, November 2012.

2.57. Most of the incentives that can be provided under the Investment Law 2001 are of a fiscal nature:

- free depreciation of capital expenditures, at the discretion of the investor, if the value of the investment is at least US\$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 US\$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 US\$20,000 in regions designated by the Government and of 10% in the case of investments of at least US\$1,000 that are in the interest of environmental protection;
- reduction of the tax liability of a parent company by 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 by the investment;
- exemption from payment of customs duties and of turnover and statistical taxes in respect of the importation of capital goods worth at least US\$10,000 or of goods worth at least US\$5,000 that are used in the production of capital goods.

2.58. The Investment Law 2001 also offers the possibility of granting incentives of a non-fiscal nature. Article 14 stipulates that, if the Minister of Finance grants a fiscal incentive, the investor, subject to the applicable rules on exchange controls, will also be granted a permit for the repatriation of funds for: (i) the repayment of equity and loans obtained abroad; (ii) the payment of profits and/or dividends; (iii) the payment of interest and principal on funds borrowed abroad; and (iv) payments for management, technical assistance, know-how, licences, and others. Such a permit may be subjected to conditions defined on a case-by-case basis. Furthermore, if the Minister awards an incentive under the Law, the appropriate body will grant a permit, subject to the applicable rules, for the residence and employment of foreign personnel, the establishment of an enterprise, and the import and export of goods.²⁵

2.59. The law accords special consideration on investments exceeding US\$50 million and investments in the exploration and exploitation of bauxite, hydrocarbons, gold, and radioactive minerals. These investments may benefit from incentives other than those provided for in the Investment Law, provided they are granted by law. Since large investments and investments in the mining sector are the subject of extensive negotiations between the Government and the investors, the Government needs to be able to grant incentives that depart from the provisions of the Investment Law, e.g. incentives relating to the provision of infrastructure.

2.60. Applications for incentives under the Investment Law 2001 must be addressed in writing to the Institute for the Promotion of Investment in Suriname (InvestSur), which submits the application to the Minister of Finance for decision and to other Ministers concerned for advice. A decision must, in principle, be taken within 45 days from the date of a request, failing which the

²⁵ During the previous Review, the authorities indicated that, since Suriname no longer applies a generalized system of import and export licensing, the reference made in the Investment Law 2001 to the granting of a permit for the import or export of goods is of no practical relevance.

request is deemed to have been rejected. Appeal of a negative decision to the President is possible.

2.61. Although a law to create InvestSur was adopted in June 2002. No data are available on the amount and nature of the incentives that have been awarded under the Investment Law.

2.62. The formation of limited liability companies in Suriname requires a declaration of no objection by the President of the Republic, and the pursuit of any business or profession designated by the Ministry of Trade and Industry requires a prior permit from the Ministry. Observers consider the complexity of these procedures and their considerable scope for discretion as a significant obstacle to private business activity in general and foreign investment in particular.

2.63. The international transfer of payments related to foreign investment in Suriname remains subject to exchange control regulations. Thus, the export of capital (including reimbursement of loans and investments) and of proceeds of capital (including profits and dividends) requires prior permission from the Foreign Exchange Commission.²⁶

2.64. Chapter Three of the Revised Treaty of Chaguaramas requires CARICOM members to refrain from introducing new restrictions in their territories on the right of establishment of nationals of other member states and to remove existing restrictions on the right of establishment in accordance with a programme to be established by the Council for Trade and Development. The Chapter contains similar obligations to refrain from introducing new restrictions and to remove existing restrictions with regard to trade in services and the movement of capital and current transactions. These obligations are qualified by certain exceptions and safeguards, including with respect to activities that involve the exercise of governmental authority, monopolies, and balance-of-payments problems. Suriname agreed to remove the following measures:

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

2.65. Suriname is a party to the Convention establishing the Multilateral Investment Guarantee Agency (MIGA Convention)²⁷, but not to the Convention on the Settlement of Investment Disputes between States and Nationals of other States (ICSID Convention).

²⁶ Decision AB 197.

²⁷ Suriname deposited its instrument of ratification of the MIGA Convention in July 2003.

3 TRADE POLICIES AND PRACTICES BY MEASURE

3.1 Measures Directly Affecting Imports

3.1.1 Registration and customs procedures

3.1. All economic agents wishing to import goods for commercial purposes must be registered with the Chamber of Commerce and Industry of Suriname (KKF). To register, an importer must submit two passport photos, a birth certificate, and a declaration of Surinamese nationality, or permanent residency permit in the case of foreign importers.¹ 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 Taxes.

3.2. Suriname does not have a pre-shipment inspection programme or equivalent measures. However, in the context of this Review, the authorities indicated that a new PSI programme will be launched as of April 2013.

3.3. Under the Ministry in charge of finance, the CED is responsible for customs procedures, including levying duties and other charges. The core customs procedures for inspection and administration of goods, in international trade, are vested in the Shipping Act of 1908. However, numerous customs-related issues, including procedures, and duty and tax collection on international trade, are found in several separate pieces of legislation, including:

- the Shipping Act of 1908 (for customs procedures of inspection and administration);
- the Customs Duty Act of 1995 (modified in 2008 to cater for HS2007);
- the Order on Statistical Right of 1973;
- the Order on Consent Right of 1973;
- the Law on the Movement of Goods of 2003;
- the Resolution on Raw Material of 1997;
- the Investment Law of 2002;
- the Law on Excise Tax on Tobacco/Cigarettes and Alcohol 2011; and
- the Law on Excise Tax on Motor Fuel of 1981 (last amended in 1984).

3.4. In order to further simplify trade-related administrative procedures, the authorities are in the process of renewing the main laws that regulate international trade. New legislation, the General Customs Act, is expected to replace the Shipping Act of 1908, and will include all exemptions contained in the Customs Duty Act.

3.5. In 2009, with the assistance of the WTO, Suriname undertook a Trade Facilitation National Assessment of Needs and Priorities Survey. The exercise identified a number of achievements in trade facilitation standards, including the availability of relevant trade and customs procedures and regulations, mainly on CED's website², and the possibility for stakeholders to comment on draft legislation. However, there is room for improvement, mainly due to the lack of formal arrangements and mandatory rules on trade facilitation procedures.

3.6. Efforts are under way to promote border agency cooperation in Suriname. As an example, there is an informal cooperation framework, through quarterly meetings, between the Department of Import-Export and Foreign Exchange Control (IUD), the CED, customs brokers, the Ministry of Agriculture, Livestock and Fisheries (LVV), shipping agencies, and the Ministry in charge of health.

¹ Suriname Chamber of Commerce and Industry (2003).

² Douane Suriname online information. Viewed at: <http://www.douane.sr/>.

3.7. Since 2007, Surinamese customs offices have been equipped with the version 2.7 of the Automated System for Customs Data (ASYCUDA). The involvement of a customs broker, for carrying out customs procedures, is optional in Suriname. A training certificate issued by the KKF is required to become a professional customs broker.

3.8. To clear goods through Customs, importers have been required to 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.

3.9. The importer must submit one copy of the IT to the Central Bank for statistical and foreign exchange purposes. In addition, three copies of the IT form are submitted to the CED, together with the single administrative document (ED form), the commercial invoice, bill of lading or airway bill, and the packing list. There is no mechanism for electronic submission of customs documentation. Importers must have the ED form stamped at the Ministry of Trade and Industry in Paramaribo before submitting it to the CED.

3.10. Goods that enter Suriname under CARICOM's free-trade regime must be accompanied by a certificate of origin and a CARICOM invoice.

3.11. The decision to conduct a physical inspection of the merchandise is based on criteria including the amount of the customs duties and the previous experience of the CED with the importing company. The authorities have indicated that some 4.5% of total imports were inspected during the review period.

3.12. The authorities also indicated that goods normally clear Customs within three days. However, Suriname has not undertaken any administrative step to assess average release and clearance times.

3.13. Pursuant to the Customs Duty Act, decisions by customs officials may be appealed, initially level to the Head of the CED and then to the Director of Taxes. If still unsatisfied, importers may appeal to the national courts. According to the authorities, the CED dealt with 54 disputes of which four were taken to national courts.

3.14. Suriname is not a member of the World Customs Organization.

3.1.2 Customs valuation

3.15. In principle, Suriname's legislation on customs valuation is contained in the Tariff Import Duties Law, which was notified to the WTO on 27 January 1999.³ The legislation is based on the Agreement on Implementation of Article VII of the GATT 1994 (Customs Valuation Agreement). However, in order to mitigate cases of under-valuation, the CED uses reference prices based on the prices of past shipments of identical or similar good.

3.16. The customs authorities have indicated that apparent under-valuation of imports had been a regular occurrence. In order to mitigate under-invoicing with respect to imported cars, cigarettes, and alcoholic beverages, specific duties are currently applied.

3.17. The Tariff Import Duties Law explicitly prohibits the use of minimum values to determine customs value.⁴

3.1.3 Tariffs and other charges

3.1.3.1 MFN tariff levels and structure

3.18. Suriname maintains restrictions under Lists A and C of CARICOM. The CET rates for products in List A have been suspended indefinitely, allowing each CARICOM member to set its

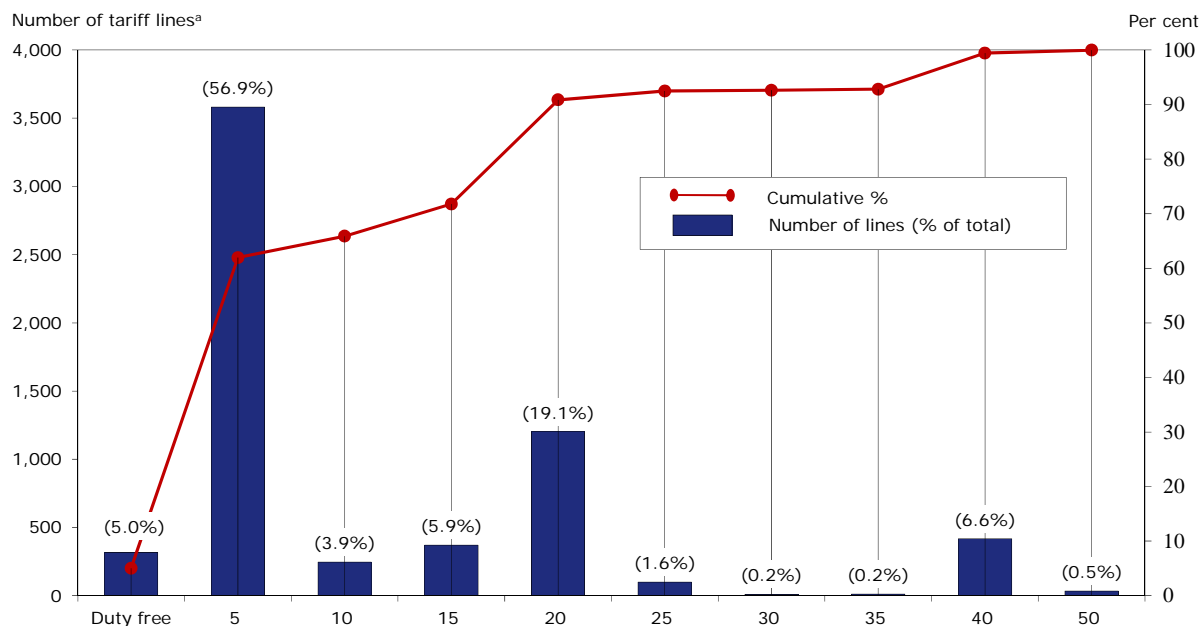
³ WTO document G/VAL/N/1/SUR/1, 27 January 1999.

⁴ Article 16 of the Tariff Import Duties Law.

own, lower rates. For products in List C, 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 (Chart 3.1). The simple average tariff is 11.4% (Tables 3.1 and 3.2). The coefficient of variation of 0.9 shows a high dispersion of rates (Chart 3.1).

Chart 3.1 Frequency distribution of MFN tariff rates, 2012



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

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

Table 3.1 Structure of the tariff schedule, 2012

(%)

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

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	18.3	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	16.7	0-40
By WTO category						
WTO Agriculture	1,029	19.5	0-50	0.8	19.8	10-20
Animals and products thereof	151	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	306	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	14.25-20
Oil seeds, fats and oils and their products	94	16.9	0-40	1.0	18.4	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.	155	9.4	0-40	1.3	19.8	10-20
WTO non-agriculture (incl. petroleum)	5,263	9.8	0-40	0.9	16.6	0-40
WTO non-agriculture (excl. petroleum)	5,237	9.8	0-40	0.9	16.6	0-40
Fish and fishery products	173	28.6	0-40	0.5	22.5	17.33-25
Minerals and metals	1,115	8.2	0-40	0.9	6.8	0-20
Chemicals and photographic supplies	1,006	7.4	0-30	0.7	5.2	0-30
Wood, pulp, paper, and furniture	329	9.8	0-20	0.7	21.8	20-25
Textiles	638	7.7	0-25	0.7	14.4	0-20
Clothing	277	19.9	5-20	0.1	37.9	27.5-40
Leather, rubber, footwear, and travel goods	179	10.4	0-25	0.7	7.1	0-20
Non-electric machinery	588	6.3	0-30	0.8	6.6	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	23.2	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	18.2	18-19.75
By ISIC sector^b						
Agriculture and fisheries	413	22.7	0-40	0.8	19.9	10-20
Mining	107	7.2	0-40	1.1	5.0	0-20
Manufacturing	5,771	10.6	0-50	0.9	18.0	0-40
By HS section						
01 Live animals and prod.	332	24.5	0-40	0.7	20.1	17.33-25
02 Vegetable products	382	20.6	0-40	0.8	19.8	10-20
03 Fats and oils	53	25.7	5-40	0.7	18.6	13.88-20
04 Prepared food etc.	357	19.9	0-50	0.7	20.1	20-22.5
05 Minerals	187	6.5	0-25	0.7	16.3	0-20
06 Chemical and prod.	937	7.0	0-30	0.8	10.1	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	7.5	0-20
09 Wood & 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 Textile and articles	902	11.0	0-20	0.7	28.6	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 prod.	712	7.5	0-30	0.7	6.7	5-20
16 Machinery	869	7.5	0-30	0.8	8.9	3-22.5
17 Transport equipment	196	9.5	0-35	1.0	23.1	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 manuf	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

Description	MFN				Final bound ^a	
	No. of lines	Average (%)	Range (%)	Coefficient of variation (CV)	Average (%)	Range (%)
By stage of processing						
First stage of processing	820	18.5	0-40	0.9	19.6	0-20
Semi-processed products	1,850	6.1	0-40	0.7	15.6	0-25
Fully-processed products	3,622	12.5	0-50	0.8	18.3	0-40

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

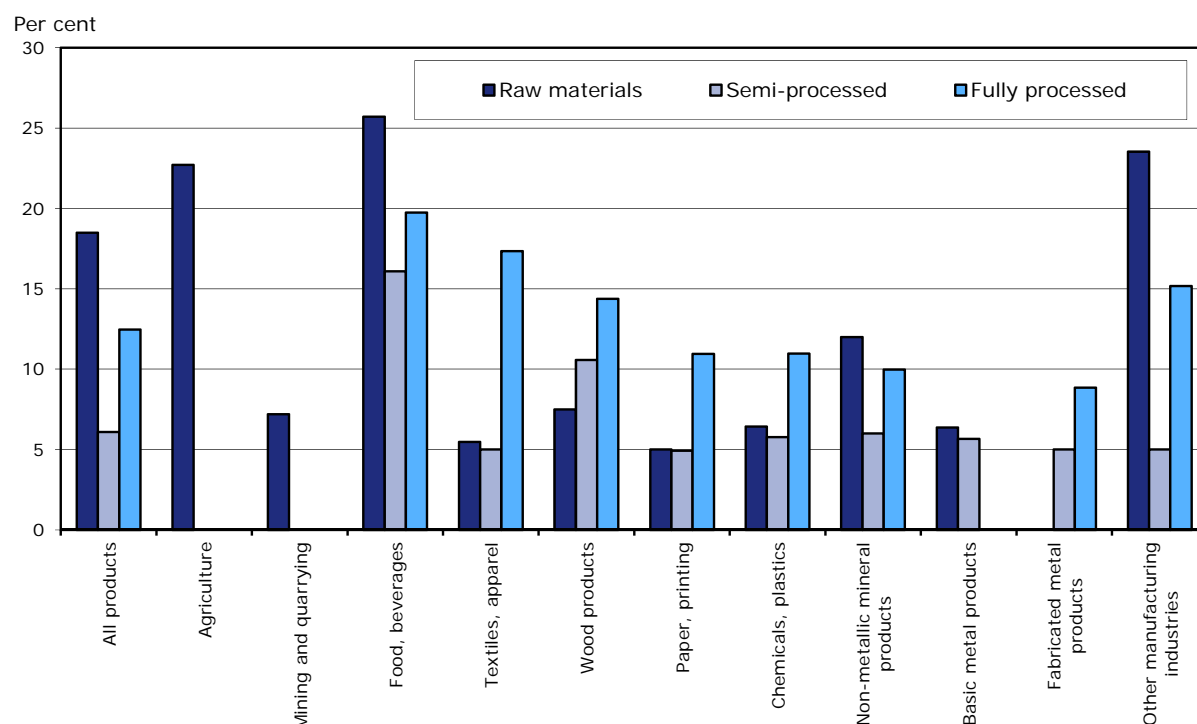
b ISIC (Rev.2) classification, excluding electricity (1 line).

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

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 remains the most protected sector (with an average tariff of 22.7%), followed by manufacturing (10.6%) and mining (7.2%) (Table 3.2).

3.21. 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).

Chart 3.2 Tariff escalation by ISIC 2-digit industry, 2012



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

3.1.3.2 Other duties and charges

3.22. In addition to tariffs, all goods imported to 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%.

3.1.3.3 Bindings in the WTO

3.23. Suriname's bindings have not changed since its previous Review.⁵ Some 30% of its tariff in the HS2007 classification is covered.

3.24. The average bound rate is 18.3% (19.8% for agricultural products, and 16.6% for non-agricultural products). The bound rates range from zero to 40%, with the highest applying to non-agricultural products (Table 3.2).

3.25. Applied rates exceed the bound rates for some 9% of Suriname's tariff lines covering agricultural and non-agricultural products.

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

3.27. In September 2002, Suriname requested authorization to enter into negotiations in order to modify its binding concessions, in accordance with Article XXVIII of GATT 1994. However, it retracted the request in December 2011, before negotiations had been completed.

3.1.3.4 Preferential tariffs

3.28. Suriname grants duty-free access to all imports from CARICOM, provided that they meet the criteria for CARICOM origin (section 3.1.5).

3.1.4 Internal taxes affecting imports

3.29. Based on the Law on Turnover Tax 1997, Suriname applies a turnover tax 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 products listed in Annex II of the Law.⁶ A rate of 25% applies to some luxury goods.⁷ In practice, all products subject to the highest rate are imported.

3.30. The turnover tax is levied once in the production-distribution chain, at the point of sale by the manufacturer. According to Article 14 of the Law on Turnover Tax, 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.

3.31. Suriname also applies excise taxes on spirits, beer, non-alcoholic beverages, and cigarettes and tobacco. According to the authorities, excise taxes apply on imported and locally produced goods alike. The applied specific duties are: US\$6/litre of spirits, US\$50/hectolitre of beer (US\$25/hectolitre for companies producing less than 200,000 hectolitre per year), US\$0.12/litre of non-alcoholic beverages, US\$44/500 pieces of cigars, and 1,000 pieces of cigarettes or one kg of tobacco.

3.32. A surcharge of SRD 30 on the turnover tax on fuel oil was introduced in 2000.

⁵ WTO document WT/TPR/S/135, 14 July 2004.

⁶ 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, school uniforms and instruction materials, soap, spices, sugar, tea, toilet paper, tomato puree, toothpaste, wheat and wheat flour.

⁷ 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 US\$25,000 or more; motorcycles; speedboats, jet skies, 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.

3.1.5 Rules of origin

3.33. Suriname has notified that it does not apply non-preferential rules of origin.⁸ It also notified that it applies the preferential rules of origin contained in Schedule II of the CARICOM Treaty (Rules Regarding Common Market Origin).⁹

3.34. To be considered as originating in CARICOM, goods must have been 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 has been 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.

3.35. The 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.

3.1.6 Import prohibitions, restrictions, and licensing

3.36. In December 2003, Suriname notified its import licensing regime to the WTO.¹⁰ Import prohibitions, restrictions, and licensing continue to be regulated through the Negative List Decision adopted under the Law on the Movement of Goods.¹¹ This provides the list of products subject to prohibitions or restrictions, including non-automatic or certification requirements (Table A3.1). Suriname does not maintain licensing procedures in order to administer quantitative restrictions.

3.1.7 Contingency measures

3.37. The legal and institutional framework for contingency measures has not changed since the last Review of Suriname.

3.38. Suriname has never undertaken any action related to contingency measures. It has no specific law dealing with anti-dumping, countervailing duties, or safeguard measures.¹² However, the Law on the Movement of Goods contains provisions allowing anti-dumping measures if imports cause serious harm to existing businesses or slow down the start-up of a new business sector, although it does not define what these measures may be imposed. The Law also provides for the application of safeguard measures when 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.

3.39. Suriname has never used the CARICOM provisions on anti-dumping and countervailing measures. CARICOM members may conduct investigations on dumping by other members, or refer cases to the Council for Trade and Economic Development (COTED), an entity composed of Ministers from CARICOM.¹³

3.1.8 Standards and technical regulations

3.40. New developments have occurred in Suriname's standards/technical regulations setting framework. The act establishing the Suriname Standards Bureau (SSB) was adopted in 2006¹⁴, and the SSB was brought into operation in 2007 as the national agency responsible for administering and developing standards and technical regulations. In addition, SSB is the national authority for certification of goods and accepted processes, for metrology, and for accreditation of

⁸ WTO document G/RO/N/24, 15 January 1999.

⁹ WTO document G/RO/N/24, 15 January 1999.

¹⁰ WTO document G/LIC/N/1/SUR/1, 15 December 2003.

¹¹ WTO document WT/TPR/S/135, 14 June 2004.

¹² 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.

¹³ WTO document WT/TPR/S/135, 14 June 2004.

¹⁴ The Act on Suriname Standards Bureau (*Wet Surinaams Bureau voor Standaarden*), S.B. 2006, No. 30.

laboratories and testing facilities.¹⁵ It is also responsible for promoting the use of international and regional standards, including technical regulations.

3.41. In principle, under the SSB, the National Standards Information Centre (Nationaal Standaarden Informatie Centrum, NSIC) is the national information point for standards and technical regulations. As such, it is responsible for providing information on national, regional, and international standards and technical regulations. The NSIC keeps an inventory of standards and technical regulations in force in Suriname.

3.42. In general, international standards serve as the basis for Suriname's national standards. As of March 2013, standards existed on food hygienic; hazard analysis and critical control point (HACCP); quality management systems; environmental management systems; medical laboratories; conformity assessment; general requirements for the competence of testing and calibration laboratories; food safety management systems; general requirements for bodies operating product certification systems; and occupational health and safety management systems specification.

3.43. In addition, Suriname has adopted CARICOM's technical regulations for brewery products, the poultry industry, labelling of tobacco products, rum, and rice. The Ministry of agriculture is in charge of the inspection process.

3.44. The Ministry of Trade and Industry is the notification authority. However, neither the SSB nor the Ministry of Trade and Industry have been notified to the WTO.

3.45. The authorities have indicated that once the SSB is notified as Suriname's enquiry point, notifications of technical regulations will follow.

3.46. The Standards Act of 2004 is the main source of regulation for standardization, conformity assessment, and certification in Suriname. The development of standards takes about 14 months and goes through 10 different stages. Any interested individual or organization may submit a proposal to initiate the development of a national standard or technical regulation. The process is undertaken once the relevance of the proposed regulation is established, following investigation by a technical committee. In general, the committees consist of academics, producers, and consumer representatives.¹⁶ Other organizations involved in the development of standards and technical regulations are the Agricultural Health and Food Safety Unit (AHFSU), the Fish Inspection Institute (VKI), the Environment Hygienic Service (Milieu Hygienische Dienst), and the National Institute for Environment and Development (NIMOS), which is concerned with environmental legislation and regulation for protection of the environment.

3.47. In developing standards and technical regulations, a draft document is published in local newspapers, as well as on the SSB's website, allowing for comments from the public within 60 days. The comments are reviewed by the technical committee and the draft may be adjusted. The final draft is presented by SSB to the Ministry of Trade and Industry. In the case of a technical regulation, the Ministry of Trade and Industry presents the final draft to the council of ministers for adoption. As the final step, the standard or technical regulation is published in the *Official Journal (Staatsblad)*.¹⁷

3.48. Suriname is a member of the CARICOM Regional Organization for Standards and Quality (CROSO), the International Telecommunication Union, Codex Alimentarius Commission, the ISO, the Caribbean metrology institute (CARIME), and the Inter-American Metrology System.

3.1.9 Sanitary and phytosanitary measures

3.49. Sanitary and phytosanitary issues are regulated by the Plant Protection Ordinance of 1965, the Animal Disease Regulation of 1954, the Fish Inspection Law of 2000, the Meat Regulation of

¹⁵ ISO online information. Viewed at:

http://www.iso.org/iso/home/about/iso_members/iso_member_body.htm?member_id=548208.

¹⁶ Suriname Bureau of Standards online information. Viewed at:

<http://www.ssb.sr/smartcms/default.asp?contentID=602>.

¹⁷ Suriname Bureau of Standards online information. Viewed at:

<http://www.ssb.sr/smartcms/default.asp?contentID=602>.

1961, the Pesticide Act, 1972 (last amended in 2005), and the Sowing-Seed Law, 2005. In early 2004, the Plant Protection Ordinance was being updated and a draft law regulating trade in livestock and seeds was under review. A number of new regulations, related to animal health, are being drafted, including the Animal Health Act and the Animal Development Act. In addition, a National Food Law is being developed.

3.50. Under the Ministry in charge of Agriculture, Animal Husbandry, and Fisheries, the Agricultural Health and Food Safety Unit (AHFSU) develops and harmonizes national standards in line with regulations and standards from the Codex Alimentarius, the International Plant Protection Convention (IPPC), and the World Organization for Animal Health (OIE). It has established a Surveillance and Monitoring System for Animal and Plant Pests and Disease.¹⁸ A National Codex Committee established in 2004 is not yet fully operational.

3.51. The food safety management framework remains poor in Suriname. In 2007, under a technical assistance programme provided by the FAO, the Ministry of Agriculture, Livestock and Fisheries, in cooperation with the Ministry of Health, started a programme to strengthen the food control system. The project was aimed at improving local food safety and increasing exports. It was expected to create a collaborative framework between, *inter alia*, the Plant Quarantine Unit, the Department of Veterinary Inspection, the Fish Inspection Institute and their laboratories, the Department of Environmental Inspection, and the Central Laboratory of the Agency for Public Health (BOG) of the Ministry in charge of Health.

3.52. During the inspection process, samples are taken by the inspectors of the Ministry of Agriculture, Livestock and Fisheries and tested at the Central Laboratory. If the importer is not satisfied with the results, a second test may be run in accredited laboratories in the Netherlands or in Trinidad and Tobago. Suriname does not have any accredited laboratories.

3.53. Under the Plant Protection Ordinance of 1965, an import application form and a phytosanitary import permit are required for imports of plants and plant products. Applications are processed by the Plant Quarantine Unit, which conducts a pest risk analysis. A phytosanitary permit of a recognized authority in the exporting country is also required. All imports of agricultural products should be notified to the Plant Quarantine Unit, as inspection is mandatory.¹⁹

3.54. The Ministry of Health has a public health laboratory that deals with chemistry, entomology, microbiology, and parasitology. The Ministry of Agriculture, Animal Husbandry and Fisheries maintains laboratories for fruit fly, nematology, entomology, mycology, and bacteriology, a palm research station, and a fisheries laboratory for food inspection. Private-sector laboratories also exist. Public laboratories focus mostly on sampling, control, and, to a lesser extent, laboratory analysis.

3.55. The Fish Inspection Unit (VKI) began operating in 2007. It was established to implement the Fish Inspection Law of 2000. The VKI determines quality standards for all fishery products and is responsible for inspection and control to ensure the quality of fishery products for import and export. The VKI has established a surveillance and monitoring system for biotoxins and contaminants in fishery products; a residue monitoring plan for aquaculture products in compliance with EU regulation; a surveillance and monitoring system for hygiene in processing plants; freshness tests; inspection of the hygiene situation on fishing vessels, processing plants, landing sites, and aquaculture farms, and inspection of the quality of processing water and the fisheries products; registration and recognition of landing sites; processing plants and aquaculture farms; issuance of inspection and health certificates; and a surveillance and monitoring system for smoked fishery products.²⁰

3.56. The Permanent Secretary of the Ministry in charge of Agriculture, Animal Husbandry, and Fisheries serves as Suriname's national notification authority under the SPS Agreement.²¹

¹⁸ Ministry of Agriculture, Animal Husbandry and Fisheries online information. Viewed at: http://www.minlrvv.sr.org/smartcms/img/pdf/NOTE_REGARDING_PLANT,_ANIMAL_ANDFISHERIES_HEALTH_IN_SURINAME_VAN_DEBIE.pdf.

¹⁹ Ministry of Agriculture, Animal Husbandry and Fisheries (undated).

²⁰ Ministry of Agriculture, Animal Husbandry and Fisheries (undated).

²¹ WTO document G/SPS/NNA/8, 20 December 2004.

3.57. Suriname is a party to the Cartagena Protocol on Biosafety to the Convention of Biological Diversity (since 2008).²²

3.58. In 2004, the Ministry of Labour, Technological Development and Environment issued a report on setting up a national biosafety framework for Suriname. It describes a systematic procedure for handling imports and exports of GMOs. It also provides a framework for GMO-related risk analysis, for imports, exports, and locally produced GMOs. In this regard, a biosafety law (*bioveiligheidswet*) was to be adopted within three years after adoption of the biosafety framework.

3.59. Suriname is a member of the Codex Alimentarius, the World Organization for Animal Health, and the International Plant Protection Convention (Convention of 1991).

3.2 Measures Directly Affecting Exports

3.2.1 Procedures

3.60. In general, 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 from Suriname comprise an international trade transaction form for goods and services (IT form), single administrative document (ED form), commercial invoice, bill of lading or airway bill, and packing list.

3.61. 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.

3.2.2 Export taxes, charges, levies, and minimum prices

3.62. All exports are subject to a consent fee of 0.1%. 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 and are applied regardless of their destination.

3.63. Suriname applies additional taxes on exports of raw and roughly processed timber. Rates are set at 20% for logs, and 5% and 10% for hewn-squares, sleepers (ties), and other semi-processed timber. They apply to products above minimum value set by the Government.

3.64. 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 are allocated to the Rice Research Institute.

3.2.3 Export prohibitions, restrictions, and licensing

3.65. The Negative List Decision adopted under the Law on the Movement of Goods is the main legal instrument for export restrictions and licensing.²³ The List covers products that are currently subject to export prohibitions and restrictions (Table A3.2).

3.2.4 Export subsidies and incentives

3.66. According to the authorities, Suriname does not grant any subsidies for export purposes.

3.2.5 Export promotion, finance, insurance, and guarantees

3.67. The Suriname Chamber of Commerce and Industry, together with the Suriname's business associations continue to execute export promotion activities (trade fairs and exhibitions in foreign markets).

3.68. There is no government-sponsored or operated export insurance, finance or guarantee programme in Suriname.

²² Convention on Biological Diversity online information 2012, Viewed at: <http://bch.cbd.int/protocol/parties/>.

²³ WTO document WT/TPR/S/135, 14 June 2004.

3.69. Suriname does not maintain an export development strategy. The authorities indicated that a programme is being adopted in order to promote export products. In addition, specific export promotion programmes are being adopted for Brazil and the EU.

3.3 Measures Affecting Production and Trade

3.3.1 Incentives

3.70. In May 2009, Suriname notified the WTO that it does not grant subsidies to any economic sector.²⁴

3.71. The Investment Law 2001 continues to serve as the main legal framework for granting fiscal and non-fiscal incentives for new investments and for the expansion of existing investments. Various economic activities are eligible for incentives, including agriculture, cattle-breeding, fisheries, aquaculture, mining, forestry, tourism (except casinos), industry, trade, construction, services, and transport. Investments in excess of US\$50 million for the exploration and exploitation of bauxite, hydrocarbons, gold, and radioactive minerals may benefit from additional incentives. A new investment Law has been under preparation since 2004.

3.72. The Tariff Import Duties Law 1996 and the Raw Materials Decision constitute the legal basis for import duty exemptions for manufacturing and export-oriented activities in Suriname.

3.3.2 Business registration and licensing

3.73. Business registration in Suriname is mainly regulated through the Commercial Code of Suriname, which dates back to 1936, as amended; and the Trade Register Law, promulgated in 1936.

3.74. Since the last TPR of Suriname, some efforts have been made to simplify business registration requirements. Since June 2011, business licensing is required for 26 businesses and professions; all others are subject only to registration in the Chamber of Commerce and Industry's Trade Register.

3.75. Licence applicants must be able to prove their creditworthiness. In addition, the Minister in charge of Trade and Industry may determine that, for certain businesses and professions, licences should be granted only if the applicant can furnish satisfactory proof of commercial practice and professional skill. The Minister may issue detailed rules on the manner in which such proof should be provided.²⁵ A licence is granted for a specific location, a specific business or a specific profession, for a period of three years. It is renewable for periods of three years, against payment of the same fee paid upon initial application. The Minister may attach conditions to the licence and, if necessary, modify these conditions. The licence is strictly personal and may not be transferred.

3.76. In general, the business licensing process remains lengthy and cumbersome.²⁶ Officially, it takes 30 working days for the issue of licences, but in practice it can take months.²⁷ A one-stop window has been established at the Chamber of Commerce and Industry with a view to streamlining licensing process for entrepreneurs.

3.77. According to the World Bank, Suriname ranks 164th out of 185 economies on the ease of starting a business. The process requires an average of 13 procedures, takes 694 days, costs 115% of income per capita, and requires paid-in minimum capital of 0.5% of income per capita.²⁸ With some 500 days on average, obtaining the President's approval for the company's articles of association is the lengthiest procedure in establishing a limited liability company. The authorities have indicated that the length of this procedure has recently improved; however, no legal instrument was adopted in that regard.

²⁴ WTO document, G/SCM/N/186/SUR, 6 May 2009.

²⁵ Specific rules have been promulgated on qualification requirements for architects and engineers, and on standards of creditworthiness, commercial practice, and professional skill in the hotel and tourist industry.

²⁶ WTO document WT/TPR/S/135, 14 June 2004.

²⁷ U.S. Commercial Services (2010).

²⁸ World Bank (2013).

3.3.3 Competition policy and price controls

3.3.3.1 Competition policy

3.78. Suriname does not have a generic competition law. However, the revised Treaty of Chaguaramas recognized the development of an effective competition regime (at both regional and national levels) as key to the smooth functioning of the CARICOM single market, and it set up the CARICOM Competition Commission, which is based in Suriname. The CARICOM Competition Commission (CCC) is charged with enforcement and the Caribbean Court of Justice serves as the appeal mechanism.²⁹ In 2003, the CARICOM developed a model law on competition.

3.79. The CCC was inaugurated in 2008 in Paramaribo. As of 2012, it had not initiated any enforcement procedures. In substance, CARICOM Competition rules cover agreements and concerted practices that have the object or effect of preventing or substantially lessening competition, and abuse of dominant position. However, they do not cover mergers and state aids. Upon their establishment, national competition authorities are responsible for investigating and disciplining firms engaged in anti-competitive conduct within national borders. The CCC is to work closely with national authorities to conduct investigations and to take legal action and impose sanctions through national courts.

3.80. Under Chapter 8 of the Revised Treaty, all CARICOM countries are required to enact specific rules on competition and to establish domestic competition authorities. According to the authorities, a competition bill (*Mededingingswet*) is being drafted under the responsibility of the Ministry of Trade and Industry; the process is at its final stage. The draft bill basically covers mergers, anticompetitive agreements, and abuse of market dominance. The Suriname Competition Council (Surinaams Mededingingsraad, SMR) will be in charge of its implementation. It will operate under the responsibility of the Ministry in charge of Trade and Industry, and it is expected to be a semi-judicial body.

3.81. Once enacted, mergers and acquisitions should be investigated by the SMR, depending on the distortive effects of their market share and the similarities in the business of the parties to the merger. Mergers and acquisitions are flagged as anticompetitive when they control more than 40% of the market.

3.82. Under the competition bill, in order to ensure that prices are market-determined and that there are no barriers to new entrants, the SMR will be responsible for regulating anticompetitive behaviours, including abuse of market dominance, i.e. cases where, due to the behaviour of a dominant player, unfair purchase or selling prices are directly or indirectly imposed, and/or where production, market access, investment, or distribution are restricted.

3.83. Under the bill, exemptions may be granted for some restrictive practices, such as where the actions of the firm are aimed at improving production or distribution of goods or services, or promoting economic and technological development, which will result in advantages for consumers. Exemptions may also be granted for firms that hold an intellectual property right (IPR).

3.84. The bill also provides for investigative, sanction, and appeal mechanisms.

3.3.3.2 Price controls

3.85. In principle, under the Law on Price Setting and Monitoring, SB 1996 No. 021, the Ministry of Trade and Industry 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.

3.86. A price control framework is in place, on an ad hoc basis, for a list of 44 products of primary necessity. The Ministry in charge of Trade may intervene to fix the price of any good on the list if it rises by over 15%.

²⁹ Menns and Decoursey (2011).

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

3.88. Tariffs of public utilities are also regulated in Suriname. The Ministry of Natural Resources may be involved in setting power and water tariffs, while the Ministry of Transport, Communications and Tourism sets the tariffs for telephone services, public transport, and ferry fees.

3.3.4 Government procurement

3.89. The regulatory framework for government procurement continues to contain inconsistencies (such as lack of transparency). There is no stand-alone government procurement law in Suriname, but provisions related to government procurement are contained in a set of legal instruments.

3.90. The Accounting Law (*Comptabiliteitswet*) 1952, as amended in 1969, requires the use of open tendering (public tender) as the preferred procedure in the procurement of works, supplies, and transport by government agencies, but it also allows for alternative methods in exceptional cases. Pursuant to the Accounting Decree of 1953, alternative procurement methods are used only for the purchase abroad of goods that are difficult to obtain in Suriname and for procurements below a specified threshold. In 2011, the Accounting Decree was amended to raise the threshold from SRD 30,000 (approximately US\$10,500) to SRD 1,500,000 (approximately US\$525,000).

3.91. There are four alternative procurement methods: tender with prior selection, tender with limited invitations, limited tendering after selection, and a simplified procurement procedure (where an abridged period applies, compared with open tendering). No data were available on the relative value of each procurement method.

3.92. An open tender should be made public at least 42 days before the procurement. A contractor may request information regarding the outcome of the contract award. However, the Decree does not have dispute settlement provisions.

3.93. In 2011, the annual report of the Surinamese Auditor's Office identified the use of 45 alternative procurement procedures; furthermore, in 38 cases, no report was made to the Parliament, in violation of the Accounting Law.³⁰

3.94. In general, each Ministry is in charge of executing its own procurement activities. However, the power to award contracts, in the last resort, is with the Council of Ministers.

3.95. In order to qualify to bid in public contracts, participants must have a valid business licence and/or be registered with the Chamber of Commerce. There is no explicit barrier to foreign participation, but tenders are usually advertised only in national publications. In cases where external donors are financing the procurement, their source-bidding procedures may be used.

3.96. In 1975, the Ministry of Public Works adopted specific regulatory provisions on the procurement and execution of works; some other ministries also use them in their procurement. In 1996, the Ministry of Public Works issued three draft regulations on the procurement of works, the procurement of services, and the execution of works.

3.97. Efforts are under way, in the context of the Inter-American Development Bank's (IDB) Public Sector Management Strengthening Program (PSMSP), to improve the procurement system in Suriname. These include: the development of a procurement regulatory framework on the basis of internationally accepted practices, the establishment of the National Public Procurement Regulatory Office, and the creation of a procurement information system and web portal.

3.98. In order to ensure CARICOM members guaranteed access, predictability, and reliability of participation, as well as the certainty of protection with regard to procurement, the Revised Treaty of Chaguaramas, requires all CARICOM members to accord national treatment to contractors from

³⁰ *Star Nieuws*, "Rekenkamerrapport: "Brutoverslag", mooi in zijn lelijkheid". Viewed at <http://www.starnieuws.com/index.php/welcome/index/nieuwsitem/12157>.

other CARICOM countries. This provision is yet to be brought into operation. However, its full implementation would necessitate differential requirements among the member states, as regards mainly their levels of development.

3.99. State-owned enterprises have autonomy in matters of procurement, and have adopted their own regulations in this regard.

3.100. Suriname is neither a member nor an observer to the Agreement on Government Procurement in the WTO.

3.3.5 State-trading, state-owned enterprises, and privatization

3.101. In 2009, Suriname notified that it does not maintain any state enterprises in accordance with Article XVII:4(a) of GATT 1994 and Paragraph 1 of the Understanding on the Interpretation of Article XVII.³¹ However, it continues to maintain a large number of partially or fully state-owned entities in most strategic sectors of the economy, including oil, banking, agriculture, energy and utilities, transportation, and tourism (Table A3.3).³²

3.102. Some sources indicate that a number of Surinamese state-owned enterprises are poorly managed and are financially unhealthy. The Government has recently taken steps to assess the accounts of several state-owned enterprises.³³

3.103. In 2011, the Government selected 12 state-owned enterprises to be privatized. Only four are presently active, among them the National Banana Company SBBS, the National Dairy Company, and the National Shrimp Company SAIL. The companies were placed under the management of the Investment and Development Corporation Suriname (IDCS), which is the parastatal entity in charge of planning and executing the privatization process.³⁴ No timetable has been presented for the sales, and little progress has been made. Recently, the President expanded the list of companies scheduled for privatization to include Telesur (the government-owned telecommunication services provider), Surinam Airways, and Hakrinbank.³⁵

3.3.6 Intellectual property rights

3.104. Suriname is a member of the World Intellectual Property Organization (WIPO), and has signed various international intellectual property rights treaties (Table 3.3). Despite its membership of multiple IPR-related agreements, there remains little adherence to the rules and disciplines of these agreements, as they are yet to be fully integrated into the country's legislation.

Table 3.3 Membership in intellectual property protection treaties, 2013

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: WTO Secretariat, based on WIPO online information, "Contracting Parties or Signatories to Treaties Administered by WIPO". Viewed at: http://www.wipo.int/treaties/en/ShowResults.jsp?country_id=161C.

³¹ WTO document G/STR/N/11/SUR, 13 May 2009.

³² IMF (2009).

³³ IMF (2012).

³⁴ U.S. Department of State (2012).

³⁵ Economist Intelligence Unit online information. Viewed at: <http://country.eiu.com/article.aspx?articleid=719468856&Country=Suriname&topic=Economy&subtopic=Forecast&subsubtopic=Economic%20growth&u=1&pid=889289473&oid=889289473&uid=1> [October 2012].

3.105. Suriname has notified to the WTO that the Bureau of Intellectual Property of the Ministry of Justice and Police is the contact point established for the purposes of Article 69 of the TRIPS Agreement.³⁶ Currently, the Bureau only registers trademarks. According to the authorities, approvals may take up to two years.

3.106. In 2003, the authorities indicated that Suriname had not yet ratified the WTO Agreement on Trade-Related Aspects of Intellectual Property Rights (TRIPS). They indicated that, to remedy this situation, new legislation pertaining to IPRs was being drafted with the assistance of the International Bureau of WIPO.

3.107. In April 2001, Suriname notified the draft Industrial Property Act, under Article 63.2 of the TRIPS Agreement.³⁷ The current legal framework pertaining to IPRs consists of several laws, most of which were first introduced in 1912 and 1913. In practice, these laws do not provide for the protection of neighbouring rights in copyright, geographical indications, industrial designs, patents, utility models, layout-designs (topographies) of integrated circuits, undisclosed information, or new plant varieties (Table 3.4). A new law was presented to the National Assembly in 2004 but was not discussed.

Table 3.4 Overview of IPR protection, 2012

Coverage	Duration	Selected exclusions and limitations	Main legal sources
Copyright Literary, scientific, or artistic works	50 years from the first of January of the year following the year of death of the creator of the work	Law does not provide for rental right; no protection granted to performers, producers of phonograms and broadcasting organizations; no retroactive protection	Law of 22 March 1913 concerning new copyright regulations, last amended in 1981
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 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
Geographical indications No protection granted	n.a.	n.a.	n.a.
Industrial designs No protection granted	n.a.	n.a.	n.a.
Patents Inventions whose purpose is the production of something that is "industrially applicable"	20 years from the date of filing, non-renewable	The rights of a patent holder do not extend to acts performed by any person who in good faith, before the filing date (or, where priority is claimed, before the date on which the patent is granted), was using the invention in Suriname or was making effective and serious preparations for such use; no protection granted to micro-organisms, non-essential biological processes, microbiological processes, and plant varieties; patents may be refused on the basis of public order or morality; compulsory licences may be granted in cases of "industrial" and "national" importance	Royal Patent Law, last amended in 1968
Utility models No protection granted	n.a.	n.a.	n.a.

³⁶ WTO document IP/N/3/Rev.4/Add.3, 12 September 2000.

³⁷ WTO document IP/N/1/SUR/1/1, 2 April 2001.

Coverage	Duration	Selected exclusions and limitations	Main legal sources
Layout-designs (topographies) of integrated circuits			
No protection granted	n.a.	n.a.	n.a.
Undisclosed information			
No protection granted	n.a.	n.a.	n.a.

n.a. Not applicable.

Source: WTO Secretariat.

3.108. Trademarks should be registered through the Bureau of Intellectual Property. Under the trademark legislation, the exclusive right to use a trademark belongs to the party who has made first use of a mark (sale, or provision of the related goods in the local market) in Suriname to distinguish his goods from those of others. First use may also be based on advertising the goods in local or international media published or sold in Suriname or of which broadcasts can be received in Suriname. Pursuant to the law however, registration of a trademark is recommended to prevent disputes regarding identical or confusingly similar trademarks, given that in such cases the burden of proof, as to the first user of the mark, is on the registrant's opponent.

3.109. In principle, all registrations are published in the Government Gazette, and registered marks can be challenged within six months after their publication. Suriname is not a member of Madrid Protocol.

3.110. In compliance with the Law, the patent right is an exclusive right granted to the inventor of a novel product or method, or an improvement of a product in an industry. There is no administrative setting for patents registration in Suriname.

3.111. The Patent Law is not explicit as regards exhaustion of IPRs. Article 30 of the Patent Law grants the right holder the exclusive right to produce, distribute, sell, rent, deliver, and use a patented invention. In the context of Suriname's review of legislation in the TRIPS Council, the authorities noted that, under Article 30 of the Patent Law, the importation into Suriname without the consent of the Surinamese right holder of goods put on the market in another country with the consent of their legitimate right holder could be considered as an infringement of the latter's right.³⁸ However, the authorities indicated that in practice, parallel imports are allowed. According to the authorities, Suriname's laws governing copyrights and trademarks do not mention parallel imports.

3.112. No provisions exist under the laws of Suriname for border protection against trademark counterfeits or copyright piracy.

³⁸ WTO document IP/C/W/283, 15 June 2001.

4 TRADE POLICIES BY SECTOR

4.1 Agriculture

4.1. Agriculture remains an important sector in the economy of Suriname as it represents about 4% of GDP¹ and employs about 11,000 people. Although the value of agriculture production relative to the rest of the economy has declined from 14% in the 1990s, this is due to faster growth in other sectors. On its own, the value of agricultural production increased by 36% in real terms from 2006 to 2010² although this was partly the result of higher prices as well as greater production.

4.2. Only about 1.5 million ha out of Suriname's total land area of 16.4 million ha is suitable for agriculture, of which only about 120,000 ha are actually used, mostly on the coastal plain with subsistence farming in the interior. The majority of farmers are small holders, with the exception of bananas products, which is primarily by the state-owned Stichting Behoud Bananen Sector (SBBS) which has two estates and employs about 1,900 people.³

4.3. The main crops in Suriname are rice, bananas, and vegetables. Apart from bananas, most of these are grown by small-scale producers. Traditionally, livestock production has been small in comparison with crops, but in the past few years the value of production of chicken and cattle meat has increased considerably (Table 4.1).

Table 4.1 Production of selected commodities, 2005-11

		2005	2006	2007	2008	2009	2010	2011
Rice, paddy	US\$ million	19	23	25	61	47	53	..
	tonnes	163,955	182,659	179,012	182,877	229,370	226,686	235,298
Chicken meat	US\$ million	16	15	25	28	32	40	..
	tonnes	6,500	5,867	9,590	8,326	9,258	11,324	10,035
Bananas	US\$ million	16	20	22	31	38	33	..
	tonnes	57,830	64,555	71,084	88,724	82,267	94,272	84,791
Cattle meat	US\$ million	5	6	6	6	7	15	..
	tonnes	1,338	1,610	1,594	1,726	1,891	1,882	1,940
Oranges	US\$ million	7	10	9	9	11	12	..
	tonnes	12,800	13,610	13,651	13,454	12,709	15,138	14,976
Vegetables ^a	US\$ million	22	26	20	14	18	22	..
	tonnes	24,755	23,214	19,491	16,859	17,112	18,408	18,138
Total	US\$ million	115	131	151	193	206	225	..

.. Not available.

a Vegetables = avocados + beans, green + cabbages and other brassicas + cassava + cucumbers and gherkins + pulses, nes + roots and tubers, nes + sweet potatoes + tomatoes + vegetables fresh nes.

Note: FAOStat indicates significant production of sugar cane which, according to the authorities is incorrect.

Source: FAOStat online database. Viewed at: <http://faostat.fao.org> [September 2012].

4.4. Agriculture in Suriname faces several constraints. Production is concentrated on a small range of products, while research and development, technological transfer, plant and animal health services, and rural information systems are inadequate. Furthermore, drainage, irrigation, and transport infrastructure need improvement.⁴ The outdated land tenure system also acts as a disincentive to investment as well as restricting producers' access to credit.⁵

¹ Central Bank of Suriname (2010), Bijlage VI.3, p. 76.

² Central Bank of Suriname (2010), Tabel II.1, p. 8.

³ Milton (2009).

⁴ Government of Suriname (2012), p 183.

⁵ IADB (2011).

4.1.1 Trade⁶

4.5. Suriname is a net importer of agricultural goods (Table 4.2). The main exports are rice and bananas, which make up nearly 80% of total exports of agricultural products, almost all of which go to the EU under preferential arrangements. Although the margin of preference granted to Suriname for both bananas and rice has been eroded, the trend for both the value and quantity of exports has been upwards for the past few years.

Table 4.2 Exports and imports of selected agricultural products, 2007-11

HS			2007	2008	2009	2010	2011
	Total exports agricultural products	US\$ million	35.433	55.494	54.495	67.940	81.793
1006	Rice	tonnes	52,500	52,641	51,941	89,412	46,109
		US\$ million	15.448	27.398	20.279	34.274	31.118
0803	Bananas	tonnes	57,135	65,750	58,132	70,239	68,138
		US\$ million	16.634	22.549	25.916	24.610	34.407
2202	Water sweetened or flavoured	US\$ million	0.636	2.264	3.363	2.510	5.497
07	Fruit and vegetables	US\$ million	1.86	1.140	1.039	1.283	1.600
2106	Food preparations	US\$ million	0.299	0.280	0.326	0.941	2.235
	Total imports agricultural products	US\$ million	92.637	281.669	145.061	405.862	223.450
2402	Cigars, cigarettes	US\$ million	3.724	15.258	18.380	19.564	21.006
0207	Meat of poultry	US\$ million	13.788	16.300	15.572	16.753	20.444
2106	Food preparations	US\$ million	14.103	15.280	14.850	15.865	17.679
1701	Sugar	US\$ million	10.229	8.174	9.133	14.504	17.476
1507	Soy-bean oil	US\$ million	9.558	14.604	10.300	12.396	15.630

Source: WTO Secretariat, based on information provided by the Suriname authorities.

4.6. Imports are more broadly based than exports, the top five imports accounting for about 41% of total agricultural imports. The main source of imports depends on the product: food preparations come from the United States, Trinidad and Tobago, and the Netherlands; chicken meat from the United States, and Brazil; and soybean oil from the Netherlands, and Brazil.⁷

4.1.2 Policies

4.7. The Ministry of Agriculture, Livestock and Fisheries is the main government agency responsible for agriculture policy in Suriname although responsibility for specific issues is shared with other ministries including Regional Development; Foreign Affairs; Planning, Land and Forestry; Justice and Law Enforcement; Public Works; Natural Resources, Trade and Industry; Education and Community Development; Health; Transportation Communications; Tourism and Labour Technological Development; and Environment.

4.8. Apart from a law on labelling of pesticides that was approved in 2008, there have been no changes to legislation on agriculture. Other agriculture-related legislation includes:

- the National Decree of 2 September 1960 Establishing a Regulation Regarding the Export and Import of Hulled and Unhulled Rice and Rice Products;
- the National Decree of 18 October 1964, Public Decree 1936, No. 77 (last amended by Public Decree 1954, No. 84 concerning cattle and fresh meat exports, which are prohibited without a written licence);
- Order No. 23 of 1954 to prevent animal diseases along with several other laws and regulations relating to sanitary and phytosanitary measures (Chapter 3); and

⁶ 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 4.2 below.

⁷ UNSD Comtrade (2012), based on data from importing countries. Viewed at: <http://comtrade.un.org/> [December 2012].

- the National decree of January 25, 1967, relating to fertilizers for cultivated plants (exports are prohibited without a written licence).

4.9. Suriname's bound tariffs are 20% for nearly all agriculture goods, with a 50% ceiling on other duties and charges. Suriname did not reserve the right to use the special agricultural safeguard or export subsidies and did not make any commitments on tariff quotas.

4.10. As part of the negotiations on agriculture under the DDA, Suriname sought to "rebind its agricultural tariffs on a line by line basis at the level of the average bound tariff of Antigua and Barbuda, Barbados, Belize, Dominica, Grenada, Guyana, Jamaica, Saint Kitts and Nevis, Saint Lucia, Saint Vincent and the Grenadines, and Trinidad and Tobago resulting from these modalities."⁸ The authorities indicated that they were once again considering whether to seek negotiations under Article XXVIII of GATT; a request for negotiations was withdrawn in January 2012.⁹

4.11. On average, applied MFN tariffs for agricultural products, at 19.5%, are considerably higher than for non-agricultural products. The rates also vary considerably from one product to another with some prepared food products at 50%. While a considerable proportion are duty-free, the median rate for agricultural products is 40%.

4.12. Government policy, as set out in the Multi-annual Development Plan 2012-2016, aims to overcome the serious constraints facing the sector in order to achieve food security, food safety, and to become a food supplier to the Caribbean, and to increase the contribution of agriculture to the economy. To meet these goals the Plan calls for improvements in productivity in environmentally sustainable ways, more efficient use of resources, and less seasonally based production. The Plan focuses on the palm oil, rice, fruits and vegetables, banana, floriculture, and livestock subsectors.¹⁰

4.1.2.1 Rice

4.13. In value terms, rice is the most important agricultural product and the second most import agricultural export. Over the past ten years, the trend for the area under rice production and yields (and, therefore, production) has been upwards, but the improvement in yields has been relatively small and the area harvested is much less than in the early 1970s (Chart 4.1). Rising input costs, poor infrastructure, and limited access to finance were among the reasons for the decline. Although nearly 55,000 ha of rice are harvested each year, in most cases this is the result of double cropping and only about half this area is actually under cultivation. According to the Ministry of Agriculture, Livestock and Fisheries, the objective is to increase the area under cultivation to 35,000 ha.

4.14. Government policy is focused on improving infrastructure (including machinery), access to inputs (such as by reducing tariffs on imports of fertilizers), improving quality (through testing facilities and education and training), and better access to finance for producers and processors.¹¹ In 2010, the Government created a Rice Commission with the objective of increasing rice production and exports. The Commission developed a plan aimed at increasing production through increased land under cultivation and improving irrigation, equipment and production processes. However, productivity has been affected by shortages of fertilizer, attributed to the late delivery of Government-supported imports through the PetroCaribe Agreement, at prices higher than could be obtained elsewhere.¹²

4.15. Rice exports are subject to a tax of SRD 10 per tonne. On the other hand, rice farmers are eligible for support related to fuel use, with about 1,270 farmers receiving a total of US\$1.7 million in 2006.¹³ According to the Central Bank, SRD 12 million was set aside to support rice farmers in 2010.¹⁴

⁸ WTO document WT/TN/AG/4/Rev.4, footnote 10

⁹ WTO document G/SECRET/17 of 30 October 2002 and G/SECRET/17/Add.2 of 13 January 2012.

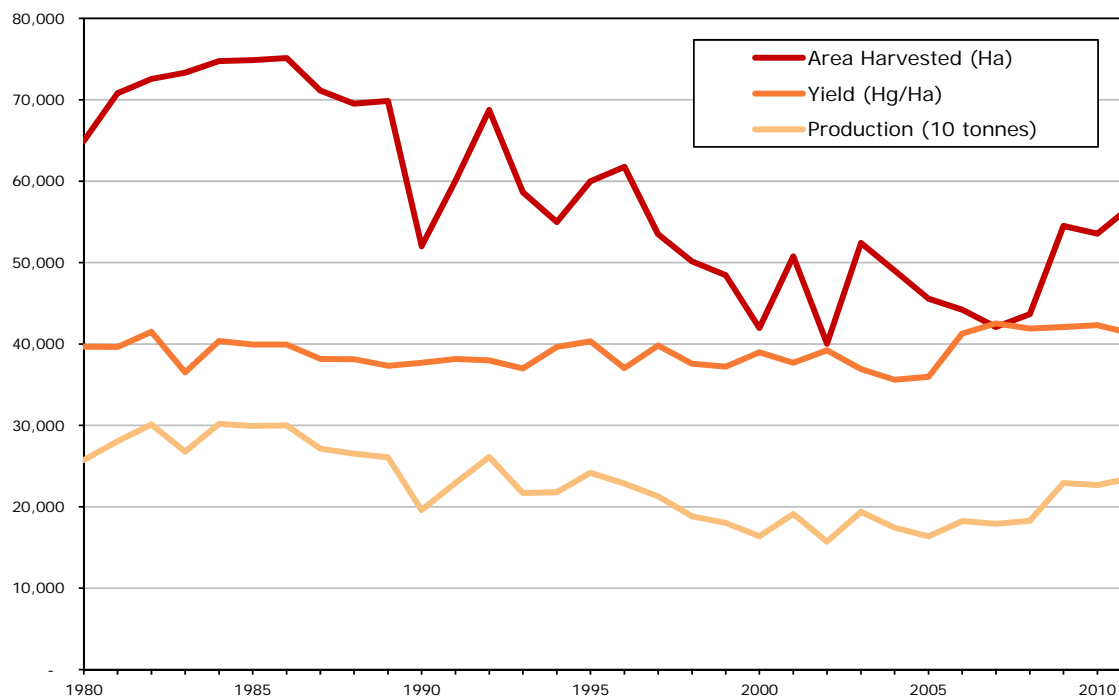
¹⁰ Government of Suriname (2012), pp. 183-188.

¹¹ Ministry of Agriculture, Livestock and Fisheries (2008).

¹² U.S. Department of State (2012).

¹³ Graanoogst AW (2007), p. 8.

¹⁴ Central Bank of Suriname (2010), p. 10.

Chart 4.1 Rice production, area, and yield, 1980-11

Source: FAOSTate online database. Viewed at: <http://www.faostat.org>.

4.16. In addition to encouraging rice cultivation, Government policy is also aimed at increasing yields through research and development, training, and improved cultivation through the Anne van Dijk Rice Research Centre (ADRON), which is part of the National Rice Research Foundation (SNRI), a para-statal organization that reports to the Ministry of Agriculture, Livestock and Fisheries. ADRON's research is focused on improving yields through better varieties, fertilizer management, pest and disease control, land preparation, and quality management.¹⁵ ADRON's total income in 2010 was SRD 1.82 million, of which SRD 0.44 million was from the sector and SRD 1.05 million from the Government.¹⁶

4.17. Under the EU's support programme for the competitiveness of the rice sector in the Caribbean, €9.255 million was allocated to Suriname for 2008-13. The project is run by CARIFORUM and provides for capacity building, credit, and rehabilitation of irrigation canals. A further €2 million was allocated for technical assistance, training and research.¹⁷

4.18. The Ministry of Public Works is responsible for management of the main waterways and other infrastructure in Suriname, while irrigation canals used by rice and other farmers are the responsibility of the Ministry of Agriculture, Livestock and Fisheries. This infrastructure has been estimated to represent the main support to rice farming at about US\$1 million in investment in 2006.¹⁸ According to the Central Bank, under the National Rice Action Plan (Nationaal Rijstactieplan) SRD 2.7 million was spent in 2007 on maintenance of infrastructure, SRD 1 million on improving water supply to the Corentyne Multipurpose Project, and €3.8 million for maintenance of the Corentyne Channel.¹⁹

4.19. The Suriname Financial Facility (SURFF) (€3.5 million) was established for rice in 2005 and the Agriculture Credit Fund (AK) (€2.3 million) for other commodities in 2007. Both facilities are managed by the Landbouwbank.²⁰ However, according to the authorities, the SURFF facility has

¹⁵ ADRON online information. Viewed at: <http://www.adron.sr/index.html> [December 2012].

¹⁶ SNRI/ADRON (2011), p. 6.

¹⁷ Republic of Suriname/European Community (2007), pp. 25, 51, and 64.

¹⁸ Graanoogst AW (2007), p. 17.

¹⁹ Central Bank of Suriname (2010), p. 17.

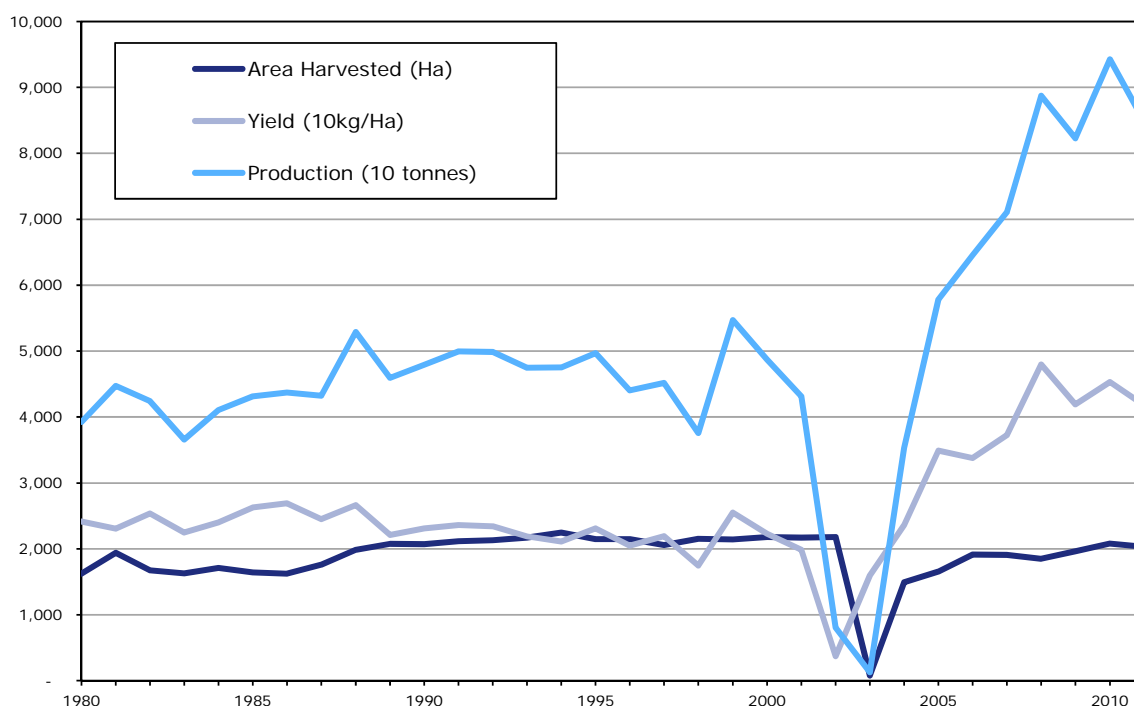
²⁰ Ministry of Trade and Industry (2010), p. 43.

not been in operation since September 2011, while the AK facility is now available for agriculture generally and has a total outstanding loans of about SRD 1.6 million at an interest rate of 6.75%.

4.1.2.2 Bananas

4.20. In value terms, bananas are the second most important agricultural product in Suriname and the most important agricultural export. Commercial production started in the 1960s and grew rapidly to nearly 50,000 tonnes in ten years, and then stabilized at about 45,000 tonnes until it almost disappeared in 2002 following the collapse of the state-owned producer Surland NV. Since then, under the state-owned Stichting Behoud Bananen Sektor (SBBS), the sector has recovered quickly with support from the EU, under the Special Framework of Assistance (SFA) for traditional ACP suppliers of bananas, and the Government. Production reached a record level of 94,272 tonnes in 2010, mostly as a result of increased yields (Chart 4.2), and export values increased to SRD 111 million in 2011 despite a small decline in export volumes.

Chart 4.2 Banana production, area, and yields, 1980-11



Source: FAOSTate online database. Viewed at: <http://www.faostat.org>.

4.21. SBBS was mandated by the Government to manage the restructuring of Surland NV, which remains the sole producer and exporter of bananas with about 1,550 ha under cultivation and 2,400 employees. SBBS was also mandated to organize Surland's privatization. In March 2005 and July 2008, the Government issued calls for expressions of interest in privatizing the company but (as of March 2013) it remains in state-ownership.

4.22. EU support for the banana industry in Suriname, through the SFA, averaged €2.18 million a year while it was in operation from 1999 to 2008. The funding was used to increase productivity, improve quality (including meeting EurepGAP and/or ISO 14001 quality standards), and improve handling, packaging, and storage facilities. In addition, under the European Development Fund several projects have been, and are being funded to improve infrastructure.²¹

4.23. The total investment programme in the banana sector for 2003-12 was valued at US\$30 million, with 70% from the SFA and 30% from SBBS. The EU is the main export market where Suriname has duty-free access under the CARIFORUM-EU EPA. With the preference margin for bananas exported to the EU set to decline in annual steps from €148 per tonne in 2010 to

²¹ European Commission (2010 and 2012).

€114 per tonne in 2017, Suriname is under pressure to increase productivity and improve quality in order to compete with other banana producing countries.²²

4.1.2.3 Livestock

4.24. Chicken meat is the main livestock product in Suriname. Production of chicken meat increased by 75% in volume terms and 150% in value in 2010 compared to 2004, reaching 11,237 tonnes and US\$40 million. However, Suriname remains a net-importer of chicken meat with little exported but imports of US\$ 17 million or 17,297 tonnes in 2011. In value terms beef is the second livestock product in Suriname, worth about US\$15 million in 2010, about three times higher than in 2004, although the quantity produced did not increase by the same level (Table 4.1).

4.25. Despite the increase in production of poultry meat, it has been reported that the number of producers has fallen considerably as the domestic industry had to respond to competition from imports by increasing productivity.²³

4.1.2.4 Fruits and vegetables

4.26. In general, fruits and vegetables are grown by small and part-time producers on a total of about 1,000 ha, with farm sizes varying from very small (0.08 ha) to small (2 ha). Production is characterized by labour and input-intensive production.²⁴ According to the authorities, the policy focus is on training and education to encourage producers to move to protected production systems away from open-field production.

4.2 Fisheries

4.2.1 Features

4.27. Fisheries represents about 2.3% of GDP in Suriname and employs about 5,000 people.

4.28. The total fisheries catch in Suriname has fluctuated over the past few years although higher prices have increased the total value of the catch. Within the fisheries sector, the capture of shrimps and prawns has declined while fish capture has increased. Data are not available on the species caught, and FAOStat figures may not be consistent from one year to the next as the distribution of the marine catch among different categories appears to have changed after 2005 (Table 4.3).

Table 4.3 Fisheries production in Suriname, 2003-10

(Tonnes)

	2003	2004	2005	2006	2007	2008	2009	2010
Freshwater								
Shrimps, prawns	260	288	242	180	51	28	34	
Miscellaneous freshwater fishes	222	242	218	200	350	350	420	
Tilapias and other cichlids	-	-	-	-	1	10	6	
Marine								
Crabs, sea-spiders	-	30	20	20	15	12	-	
Shrimps, prawns	16,330	12,467	10,626	11,340	9,213	6,270	9,374	
Marine fishes								
Marine fishes not identified	2,130	2,571	3,736	19,061	20,049	17,179	16,037	
Miscellaneous coastal fishes	12,063	13,131	11,056	-	-	-	-	
Miscellaneous demersal fishes	411	433	328	-	-	-	-	
Miscellaneous pelagic fishes	674	872	670	-	-	-	-	
Sharks, rays, chimaeras	267	291	155	-	-	-	-	
Tunas, bonitos, billfishes	385	365	601	-	-	-	-	
Total capture	32,742	30,690	27,652	30,801	29,679	23,849	25,871	34,473

²² European Commission (2012).

²³ Jagai (2011).

²⁴ Milton (2009).

	2003	2004	2005	2006	2007	2008	2009	2010
Aquaculture								
Aquaculture	260	288	242	180	52	38	41	71

Source: FAO Global Production Statistics online database. Viewed at: <http://www.fao.org/fishery/statistics/global-production/query/en>.

4.29. The fishing fleet in Suriname can be divided between the industrial and the artisanal. The industrial fleet is made up of shrimp trawlers, trawlers, hand-lines, and long-lines (Table 4.4). Most of the landing sites are in Paramaribo, where all processing plants are located. The artisanal fleet, which operates in coastal and inland waters, is made up of small boats and canoes often engaged in subsistence fishing. Aquaculture is small relative to the capture industry and is made up of two commercial farms for brackish water shrimp and tilapia.

Table 4.4 Suriname fishing fleet, 2006-12

Type of vessel	2006	2007	2008	2009	2010	2011	2012
Total industrial fleet	148	158	91	132	139	114	135
Shrimp trawlers	37	47	18	27	25	26	25
Seabob trawlers	25	28	24	25	20	19	22
Fish trawlers	10	9	12	11	9	21	23
Fish trawlers (pelagic)	10	10	11	9	18	8	16
Snapper and makreelliners	66	64	26	60	65	40	49
Total coastal fleet	422	406	403	354	331	318	383
Open Guyana boats	327	298	303	258	242	223	279
Total inland and estuarine fleet	589	547	515	557	663	902	660
Chinese seine	247	252	248	246	252	340	260
Sport	73	80	99	118	186	362	230

Source: Information provided by the Suriname authorities.

4.30. Most landings are made in or near Paramaribo where most of the facilities are situated. Two state-owned companies, Surinam American Industries Limited (SAIL) and the Central Fisheries Port Suriname (CEVIHAS), along with 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 was certified by the Marine Stewardship Council in November 2011 as being sustainably managed.²⁵

4.31. Suriname has a trade surplus in fish and fish products. Although exports of crustaceans have declined sharply since 2007, exports of fillets have increased (Table 4.5). Based on data from importing countries, the United States is the main importer, taking nearly half the total value, followed by Jamaica and the Netherlands.

Table 4.5 Trade in fish and fish products, 2007-11

(US\$ million)

HS		2007	2008	2009	2010	2011
	Total exports of fishery products	34.2	20.6	28.0	23.3	33.7
0306	Crustaceans	23.2	16.6	14.7	11.5	16.1
0304	Fish fillets	2.9	3.0	5.3	4.7	7.1
0303	Fish, frozen, excluding fillets	5.4	5.1	6.5	5.6	6.6
0302	Fish, fresh or chilled, excluding fillets	2.0	1.5	1.3	1.2	3.6
	Total imports of fishery products	4.7	4.2	5.1	5.6	4.6
1604	Prepared or preserved fish	3.4	2.6	4.0	4.5	2.9
0305	Fish, dried, salted, in brine, smoked	0.7	1.0	0.8	0.9	0.9
0302	Fish, fresh or chilled, excluding fillets	0.1	0.0	0.0	0.0	0.6

Source: WTO Secretariat, based on information provided by the Suriname authorities.

²⁵ Marine Stewardship Council online information. Viewed at: http://www.msc.org/track-a-fishery/fisheries-in-the-program/certified/western-central-atlantic/suriname_atlantic_seabob_shrimp/suriname_atlantic_seabob_shrimp/?searchterm=suriname [December 2012].

4.2.2 Policies

4.32. The Fisheries Department in the Ministry for Agriculture, Livestock and Fisheries is responsible for planning, administration, licensing, monitoring, and research. Under the Agricultural Sector Plan 2006-10: a fish inspection institute was to have become operational in 2007; plans for residue and disease monitoring were to have been drawn up; and new laws to be passed for fisheries and aquaculture.

4.33. The private sector is represented by the Suriname Seafood Association, founded in 2004.

4.34. Current legislation covering fisheries includes:

- Decree C-14 for marine fisheries;
- the Fish Stock Protection Act, which was last revised in 1981 and includes the procedures for fishing licences in inland waterways;
- the Sea Fisheries Act, which was last revised in 1981 and includes the procedures for fishing licences for fishing in the territorial waters and the exclusive economic zone;
- the Fish Inspection Act, which entered into effect in 2000 and provides guidelines for exporting to the EU, Canada, and the United States; and
- the Fish Inspection Decree, which entered into effect in 2002 to implement parts of the Fish Inspection Act.²⁶

4.35. Under the Multi-annual Development Plan 2012-2016, the contribution of fishing and fish processing to exports and employment are recognized, and the problems facing the sector are identified as the decline in catches; the low level of aquaculture production; outdated fishing vessels; illegal fishing; high costs; overfishing; outdated legislation; and education and training.²⁷

4.36. 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. Since 2007, Suriname has applied a vessel monitoring system to the industrial fishing fleet.

4.37. At the CARICOM level, the Caribbean Regional Fisheries Mechanism (CRFM) was inaugurated in March 2003 with the objectives of efficient management and sustainable development of marine and other aquatic resources, and establishing cooperative arrangements to manage shared resources as well as providing advisory services to the member states.²⁸ The CRFM developed a strategic plan for 2003-10 that focused on research, improving competitiveness, education and training, and included development of aquaculture.

4.38. Under the ACP Fish II programme, which is supported by the EU and has the overall objective of improving sustainable and equitable management of fisheries in ACP regions, Suriname is a party to several projects to update fisheries management plans; improve implementation of the common fisheries policy for the Caribbean; and related objectives.²⁹

4.3 Minerals

4.39. Minerals are important to Suriname's economy, with exports of alumina, gold, and petroleum representing over 90% of total exports. This also makes the economy vulnerable to changes in commodity prices. As in most capital-intensive sectors, employment in minerals

²⁶ FAO (2008), pp. 19-20.

²⁷ Government of Suriname (2012), pp. 189-190.

²⁸ CRFM online information, "Agreement Establishing the Caribbean Regional Fisheries Mechanism".

Viewed at: <http://caricom-fisheries.com/LinkClick.aspx?fileticket=k2y%2b0jOz%2ffY%3d&tabid=124> [March 2013].

²⁹ ACP Fish II online information. Viewed at: <http://acpfish2-eu.org/index.php?page=projets-par-region> [December 2012].

extraction and processing is relatively low while the industry accounts for a large portion of economic activity and investment.

4.40. Under the Constitution, natural resources are the property of the nation. Policy matters relating to minerals are the responsibility of the Directorate for Energy, Mining and Water Management in the Ministry of Natural Resources, although several other agencies are also involved including the Ministry of Finance, the Ministry of Labour, Technological Development and Environment, and the National Institute for Environment and Development in Suriname. The main legislation covering exploration and exploitation of mineral resources is in several laws, including the Mining Decree of 1986; the Bauxite Ordinance of 1919; and the Petroleum Law of 1990. A new Mining Act was approved by the Council of Ministers in 2004 but was not passed into law.

4.41. Under the Mining Decree of 1986, ownership of land and minerals are separate, with the state owning all minerals. Mining rights for radioactive minerals and hydrocarbons are reserved for state-owned enterprises, while mining rights for bauxite may be granted to state-owned and private enterprises, and mining rights for other minerals and building materials to state-owned and private enterprises, and natural persons. Exploration and exploitation rights for bauxite, radioactive minerals, and hydrocarbons are granted by resolution drafted by the Ministry of Natural Resources and approved by the Council of Ministers, the state Council and the National Assembly; it 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 the Minister.

4.42. There are five different types of mining rights in Suriname:

- reconnaissance rights for up to 200,000 ha for up to 3 years;
- exploration rights for up to 40,000 ha for up to 7 years;
- exploitation rights for up to 10,000 ha for up to 25 years (extendable);
- small mining rights for up to 200 ha for 2 years (extendable for another 2 years); and
- rights to exploit building materials for up to 400 ha for 5 years (extendable for an additional 5 years).

4.43. In addition to the obligations set out in the Mining Decree, the granting of rights for the search for and the extraction of minerals usually includes additional terms and conditions. The Multi-annual Development Plan states that a mining institute is to be established to oversee the sector when the new mining law is adopted.³⁰

Table 4.6 Production of minerals, 2004-10

		2004	2005	2006	2007	2008	2009	2010
Bauxite	'000 dry tonnes	4,087	4,757	4,945	5,273	5,333	3,388	3,104
Alumina								
Production	'000 tonnes	2,015	1,940	2,133	2,178	2,154	1,536	1,486
Exports	'000 tonnes	2,025	1,946	2,127	2,162	2,177	1,536	1,505
Price	US\$ per tonne	204	231	302	326	329	210	292
Gold								
Exports								
Large scale	kg	..	10,081	9,483	7,959	10,271	12,103	12,196
	US\$ million	..	138	184	180	288	385	473
Small scale	kg	..	11,667	12,105	14,253	16,466	16,497	17,752
	US\$ million	..	159	235	322	461	525	688

³⁰ Government of Suriname (2012), p. 175.

		2004	2005	2006	2007	2008	2009	2010
Oil								
Crude	million bbl	4.1	4.4	4.8	5.4	5.9	5.9	5.8
Refined	million tonnes	2.5	2.7	2.5	2.7	2.5	2.7	2.1

.. Not available.

Source: Central Bank of Suriname (several issues), *Annual Reports*.

4.3.1 Petroleum and gas

4.44. The state-owned Staatsolie Maatschappij Suriname N.V. is involved in exploration, drilling, production, refining, marketing, sale, and transport of oil. In 2011, Staatsolie had gross revenues of US\$722 million, profits before tax of US\$414 million, and contributed US\$289 million to the Government through taxes and dividends.³¹ Staatsolie is also an electricity producer, through its subsidiary Staatsolie Power Company of Suriname NV (SPCS), a biofuel producer and, since its acquisition of Chevron Suriname in 2011, a retailer of petroleum products.

4.45. Although Suriname is a small producer of oil and petroleum products on the international market, production and refining are very important to the economy. There are about 88 million bbl of proven reserves, and production in 2010 was about 5.8 million bbl (Table 4.6), in line with Staatsolie's objective of 16,000 bbl per day by 2012.

4.46. Staatsolie operates the Tout Lui Faut refinery with a capacity of 7,350 bbl per day of crude oil to produce diesel, fuel oil, and asphalt, mostly for the local market, with some exports to the Caribbean. SPCS operates a 14 megawatt power plant at Tout Lui Faut, which uses the steam produced for the refinery and sells the electricity to the state-owned Energiebedrijven Suriname (EBS). According to the authorities, there are plans to double power generation capacity in Tout Lui Faut to 28 megawatts.

4.47. Staatsolie has the right to explore for and exploit all hydrocarbons in Suriname although it may do so in cooperation with other companies. On its own and through its subsidiary, Paradise Oil Company NV, Staatsolie is involved in exploration as it tries to increase reserves. It has also been involved in joint ventures. In 2007, Paradise Oil and Staatsolie entered into production-sharing contracts with Tullow Oil plc for two onshore exploration blocks. In 2011, Tullow Oil withdrew from the licence and transferred 36.5% of its 40% share to Paradise Oil and 3.5% to PortSea. However, Tullow Oil plans to continue exploration in Block 47, a 2,369 km² deep water exploration licence it holds under a production-sharing contract in off-shore Suriname.³² In addition, under a 30-year exploration agreement signed in 2003, Repsol has the mining rights to Block 40, another offshore block of 4,997 km².³³

4.48. The Multi-annual Development Plan states that the exploration programme should continue, possibly in cooperation with third parties, with the objective of discovering new reserves so that production can be maintained at 16,000 bbl/day. It also states that refining should be expanded to 15,000 bbl/day.³⁴

4.3.2 Bauxite and aluminium

4.49. Historically, Suriname was the world's biggest producer of bauxite, accounting for over a quarter of world production in the 1940s, but new discoveries and increased production in other countries have reduced its share to less than 2% of world production.³⁵ Although, bauxite is now imported from Brazil and processed into aluminium in Suriname, production of alumina has also declined in recent years (Table 4.6).

³¹ Staatsolie (2012).

³² Tullow Oil plc online information. Viewed at: <http://www.tulloil.com/index.asp?pageid=312> [December 2012]; and Staatsolie (2012).

³³ Repsol online information. Viewed at: http://www.repsol.com/es_en/corporacion/conocer-repsol/quienes-somos/presencia-global/surinam.aspx [December 2012].

³⁴ Government of Suriname (2012), pp. 177-178.

³⁵ U.S. Geological Survey (2012), p. 26.

4.50. The main bauxite-alumina enterprises in Suriname are Alcoa of the United States and Alumina Ltd of Australia. In 2009, Alcoa World Alumina and Chemicals acquired BHP Billiton's share in Suralco, a joint venture with Alumina. Also in 2009, a cooperation agreement was signed with the Bolivarian Republic of Venezuela under which technical and financial assistance is to be granted to the state-owned ALUMSUR company, which was set up in 2008.

4.51. Currently, bauxite is produced in several mines in the north-east of the country, close to Parmaribo and to the Paranam alumina refinery. The refinery uses electricity from the Afobaka hydroelectric plant, built and operated by Suralco. The plant produces about 1 million Mwh annually, of which 80,000 Mwh are reserved for the Government of Suriname through EBS.³⁶ Suriname has large reserves of bauxite in other parts of the country, particularly Bakhuis in the centre-west.³⁷

4.52. A statistical fee of 2% is charged on the f.o.b. value of bauxite exports and on the c.i.f. value of imports. Imports and exports of other products are subject to a statistical fee of 0.5%.

4.53. Government policy for bauxite is focused on extending production to new areas as current mines become exhausted; new mines are planned in three areas, which should secure supply to the aluminium refinery until 2024.³⁸

4.3.3 Gold

4.54. The value of gold production and exports has increased considerably over the past few years along with the price of gold and production in the large- and small-scale sectors. The large-scale sector is the Rosebel Gold Mine, of which 95% is owned by IAMGOLD Corporation, based in Canada, and 5% is owned by the Government of Suriname. The Rosebel mine produced about 385,000 troy ounces (11,975 kg) in 2011, at a cost of US\$616 per ounce, and has 5.73 million ounces in proven and probable reserves. The mining concession covers 170 km² in north-central Suriname, about 80 km from Paramaribo. Production started in 2004 under a 25-year renewable Right of Exploitation granted in December 2002. Current reserves indicate a life of 14 more years.³⁹ Rosebel Gold Mine also holds a number of exploration concessions in surrounding areas. The company is an important source of Government revenue, contributing about SRD 418.2 million in 2010 or nearly 17% of revenue⁴⁰, and is currently in negotiations to expand its mining activities in Rosebel. All of IAMGOLD's production is exported to Canada for final refining, with a royalty of 2.25% reserved in the Royal Canadian Mint for the State of Suriname.

4.55. Other projects may start to produce gold in the near future. The Suriname Gold Company (Surgold), owned equally by Newmont Mining Corporation and Alcoa, owns and operates the Merian Gold Project. According to Surgold, the mineral agreement giving right of exploitation is to be presented to the Council of Ministers, the State Council, and the National Assembly. Depending on approval by these bodies and further feasibility studies by Surgold a decision to develop a gold mine may be reached in 2013.⁴¹

4.56. Production by the small-scale or artisanal gold mining sector exceeds that of the formal sector. There are estimated to be about 30,000 small-scale miners in Suriname who produced nearly 18,000 kg of gold in 2010. Despite the provisions in the Mining Decree of 1986 relating to licences for small-scale mining, the sector is effectively untaxed and unregulated. In January 2011, the Government started to encourage miners to register but only about 9,000 had registered as of June 2012.⁴² Some miners in the informal or artisanal subsector work on concessions owned by other companies or individuals who sub-let areas on their concessions to locals and/or legal and illegal immigrants, mostly from Brazil.⁴³

³⁶ Alcoa online information. Viewed at: http://www.alcoa.com/locations/suriname_afobaka/en/home.asp [January 2013].

³⁷ Bauxite Institute Suriname (2009).

³⁸ Government of Suriname (2012), pp. 169-170.

³⁹ IAMGOLD online information. Viewed at: <http://www.iamgold.com/English/Operations/Operating-Mines/Rosebel-Gold-Mine-Suriname/default.aspx> [January 2013]; and IAMGOLD Corporation (2010).

⁴⁰ Central Bank of Suriname (2010), p. 10.

⁴¹ Surgold (2012).

⁴² U.S. Department of State (2012).

⁴³ de Theije and Heemskerk (2009).

4.57. Although it has been noted that the informal mining sector delivers some benefits to the country, the mining methods used have led to several environmental problems, including deforestation and mercury pollution, and many are relatively inefficient methods of extracting gold.⁴⁴

4.58. Under the Bank Law of 1958, all gold must be sold to the Central Bank. However, since 2002 the Bank has delegated this function. As of end-2010, eight companies in Suriname have licences from the Currency Commission of the Central Bank to buy gold; five of these also have export licences and one has a permit to refine gold. The 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.⁴⁵

4.59. According to the Multi-annual Development Plan 2012-2016, the gold sector can be divided into three levels depending on scale: small-scale mining of up to 200 ha, where exploitation rights should be awarded to individuals or families; the medium-scale operations of between 200 and 40,000 ha, where exploitation licences would be available to domestic and foreign companies; and larger than 40,000 ha, where exploitation licences would be granted to international companies in cooperation with the Government. The Plan emphasizes the need to control the small-scale subsector in order to reduce lawlessness and damage to the environment, and to improve its contribution to public finances.

4.60. The Plan states that a school for mining and mineral processing should be established as well as a mining institute and mines service centres, and that all mining enterprises registered. The school is to be financed by an investment fund, which will also have to be set up.⁴⁶

4.4 Financial Services

4.61. Financial services are not covered in Suriname's Services Schedule. In the context of negotiations under the DDA, Suriname made an offer covering insurance and reinsurance services.⁴⁷

4.4.1 Banks

4.4.1.1 Structure

4.62. There are nine banks operating in Suriname: three are wholly owned by the State, one is majority owned by the State, and the State has a minority holding in one. Of the remaining four, one (RBC Suriname) is majority owned by foreign capital (Royal Bank of Canada which took over the parent company (Royal Bank of Trinidad and Tobago) in 2008). Godo, the most recent institution to obtain a banking licence, operates as a cooperative bank; it was a credit union until 2010 (Table 4.7).

Table 4.7 Structure of the banking system

(SRD million)

	Total assets	Total deposits	State ownership (%)
De Surinaamsche Bank (DSB) (30 June 2012)	2,940	2,582	10
Hakrinbank N.V. (30 June 2012)	1,654	1,433	51
Finabank (31 December 2011)	297	275	0
Surichangebank (31 December 2011)	239	200	0
RBC Royal Bank Suriname	..	..	0
Surinaamse Postspaarbank	..	..	100
Surinaamse Volkscredietbank (31 December 2011)	291	256	100
Landbouw Bank			100

⁴⁴ Versol (2007).

⁴⁵ Heemskerk (2010).

⁴⁶ Government of Suriname (2012), pp. 175-177.

⁴⁷ WTO document TN/S/O/SUR/Rev.1, 28 July 2005.

	Total assets	Total deposits	State ownership (%)
Cooperatieve spaar en kredietbank Godo (31 December 2011)	198	172	0

.. Not available.

Source: DSB (2012), *Half-Year Report 2012*, Paramaribo; Hakrinbank N.V (2012), *2012 Halfjaarrapport*, August. Viewed at: <http://ebookbrowse.com/hkb-halfjaarrapport-2012-pdf-d392966445>; FinaBank (2012), *Annual Report and Financial Statement 2011*. Viewed at: http://www.finabank.com/pdf/annual_report_2012.pdf; Surichange Bank N.V. (2012), *Annual Report 2011*. Viewed at: <http://scbbank.sr/english/jupgrade/images/pdf/AnnualReport2011>; Surinaamse volkscredietbank (2010), *Annual Report 2010*, Paramaribo; and Cooperatieve spaar en kredietbank (2011), *Godo Annual Report 2011*, Paramaribo.

4.63. The three wholly state-owned banks were established to provide financial services to specific sectors and/or to address social objectives:

- Landbouw Bank provides financial services for agriculture, forestry, and fishing;
- Volkscredietbank (VCB) is focused on housing loans and financial services to small enterprises; and
- Postspaarbank offers financial services to low income households.

4.64. However, all three state-owned banks now provide a range of services to other markets and sectors. In addition, De Nationale Ontwikkelingsbank N.V. (NOB - National Development Bank), which is also state-owned, is not a commercial bank but specializes in development loans.

4.65. According to the IMF, the three largest banks account for nearly 62% of the total assets in the financial system and 77% of total bank deposits. Overall, the commercial banks were considered to be well capitalized, although profitability has been declining while non-performing loans (NPLs) had not changed over the past few years at about 8% of assets. However, the financial position of the three wholly state-owned banks was weaker than the other banks, with an NPL ratio about twice the average for the banking sector as a whole.⁴⁸ According to the authorities, the high NPL ratio was mainly caused by old loans granted to stimulate the housing and agriculture sectors and other directed lending initiated by the Government, and the ratio has been improving over the past few years as these loans are being written off.

4.66. Bank lending more than doubled between 2006 and 2010, particularly to the utilities, mining, services, housing sectors. However, the "other" category accounts for nearly one third of total credit (Table 4.8) and is made up mostly of consumer loans. The rapid growth in these loans was partly due to several banks lowering their rates on consumer loans. Lending for housing also increased as banks reduced rates on mortgages, which had a knock-on effect on construction activity and loans to that subsector. The sudden increase in lending for electricity, gas, and water in 2008/09 was mostly the result of a loan to state-owned electricity company, EBS.

Table 4.8 Distribution of bank credit, by sector, 2006-10

(SRD million)

	2006	2007	2008	2009	2010
Total	1,449.2	1,812.1	2,342.0	2,621.8	3,157.9
Agriculture	59.3	61.8	95.0	108.8	127.3
Construction	42.9	77.1	119.2	98.4	121.5
Electricity, gas, and water	0.1	0.1	17.9	28.5	37.8
Fisheries	20.8	33.7	35.9	37.5	44.1
Forestry	2.2	4.5	5.6	4.8	3.0
Housing	185.1	273.1	392.4	463.0	524.7
Manufacturing	111.4	140.3	174.9	198.1	226.5
Mining	8.4	14.6	18.4	32.6	59.4
Services	97.4	124.3	181.8	239.3	312.4
Trade	382.1	482.9	605.8	665.6	702.0

⁴⁸ IMF (2012).

	2006	2007	2008	2009	2010
Transport, storage, and communications	38.2	54.0	80.7	71.5	70.5
Other	491.3	545.9	614.3	673.7	928.7

Source: Central Bank of Suriname (2010), Annex VI.3, *Jaarverslag 2010*. Viewed at: <http://www.cbvs.sr/Jaarverslag/JAARVERSLAG%202010.pdf>.

4.67. Dollarization of banking deposits remains quite high, at over half of total deposits, while U.S. dollar denominated credits declined steadily from over half of total credits in mid-2007 to about one third in early 2012. In 2011, the reserve requirement for foreign currency denominated deposits was increased from 33% to 40%.

4.4.1.2 Legal and institutional framework

4.68. The main laws governing the banking sector are the Bank Law of 1956 and the new Banking and Credit System Supervision Act of 2011.⁴⁹ Under the 2011 Act, the Central Bank of Suriname has the authority to supervise banks in consistency with international standards. The Act allows the Central Bank to introduce 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 4.9).⁵⁰

Table 4.9 Banking prudential regulations, February 2012

Regulation	Main provisions	Report frequency
Richtlijn Nr.1 Solvabiliteit (2004) (Directive No. 1 capital adequacy)	Capital adequacy The minimum capital requirement for banks, primary, unimpaired paid-up capital of SRD 4.5 million; in addition, all banks have to maintain a risk-weighted capital-asset ratio of 8% (Tier I capital-asset ratio should be at least 4%) or such higher level determined by the Central Bank (in 2011, it was 12.1% and 10.9% for Tier I capital)	Monthly
Richtlijn Nr.2 Kredietclassificatie en Voorziening (2004) (Directive No. 2 credit classification and provisioning)	Classification of loans and provisioning Banks must adopt a loans policy approved by their Board and establish a review system to identify risk and ensure the adequacy of their allowance for loans 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; 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 (2004) (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

⁴⁹ The Banking and Credit System Supervision Act 2011 is available in English on the Central Bank of Suriname's website. Viewed at: http://www.cbvs.sr/wp-content/uploads/2012/04/Suriname-Banking-supervision-Act-November-2011-unofficial-translation_-_2_1.pdf [January 2013].

⁵⁰ IMF (2012), pp. 13 and 17.

Regulation	Main provisions	Report frequency
Richtlijn Nr. 4 – Kredietverlening aan Insiders (2004) (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 (2004) (Directive No. 5 financial institutions fixed assets investment)	Fixed assets investment Direct or indirect investments by banks in fixed assets are limited to 100% of their "adjusted" capital	Biennial

Source: Central Bank of Suriname.

4.69. Under the Act, 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. The Central Bank may revoke a licence on the grounds that the credit institution has not complied with the terms of the Act or the prudential or other regulations issued by the Central Bank.

4.70. The 2011 Supervision Act makes provision for the creation of a bank deposit insurance scheme, and the authorities are currently planning to implement one.

4.71. In regard to its obligations following the ratification of the Vienna Convention⁵¹, and following the recommendations of the Financial Action Task Force and the Caribbean Financial Action Task Force, in 2012, the Central Bank issued the Anti-Money Laundering and Combatting of Terrorist Financing Directive. Between 2003 and 2008, the Office for the Disclosure of Unusual Transactions (Meldpunt Ongebruikelijke Transacties) put 11 cases forward to the Public Prosecutor and achieved one conviction.⁵² In 2012, the Reporting of Suspicious Transaction Act was amended and the Identification Requirement for Service Providers Act was adopted by the National Assembly.

4.4.2 Insurance services

4.72. There are 12 insurance companies operating in Suriname covering life, general, and funeral insurance. General insurance makes up the greatest proportion of the market, and funeral insurance the smallest.

4.73. Insurance companies are subject to the Banking and Credit System Supervision Act of 1968, as amended by the Decree on the Supervision of the Credit System of 1986, and to Central Bank supervision.

4.74. There are no restrictions to Surinamese residents taking out insurance policies outside Suriname.

4.75. The collapse of the CL Financial Group of Trinidad and Tobago in 2009 made CLICO-Suriname insolvent, as its investments in other subsidiaries of CL Financial ceased to perform. To help protect some 7,500 policyholders of CLICO-Suriname (including other insurance companies and pension funds) a court-approved moratorium on payments was applied from June 2009 for 18 months. In January 2010, Self Reliance Insurance, which is 40% state-owned, took over CLICO-Suriname's operations with the support of a SRD 41 million loan from the Government at zero-interest.⁵³

⁵¹ UN Convention against Illicit Traffic in Narcotic Drugs and Psychotropic Substances.

⁵² Caribbean Financial Action Task Force (2009), p. 9.

⁵³ IMF (2011), p. 13; and Central Bank of Suriname (2010), p. 32.

4.76. The resolution of CLICO-Suriname had a significant effect on the financial situation of life insurance companies in Suriname, as total assets fell from SRD 276 million in 2008 to SRD 229 million in 2009, and reserves fell from SRD 25 million to a deficit of SRD 69 million (Table 4.10). However, the sector as a whole has continued to grow rapidly as total assets, premiums, payments, and expenses have increased steadily over the past few years.

Table 4.10 Insurance in Suriname, 2005-11

(SRD million)

	2005	2006	2007	2008	2009	2010	2011
Life insurance							
Assets	136.8	165.6	217.1	275.6	229.1	266	366.8
Reserves	11.9	16.7	21.5	25.2	-69.4	29.2	45.7
Premiums (less reinsurance)	2.2	48.3	69.2	82.1	50.5	60.2	77.4
Payments (less reinsurance)	10.2	11.2	16.6	19.7	14.6	30.0	12.2
Operating and other expenses	13.6	20.2	19.4	21.8	15.8	17.7	28.5
General insurance							
Assets	169.2	177.7	218.2	253.5	297.5	322.8	421.5
Reserves	66.3	95.9	104.5	107.6	122.4	139.8	196.9
Premiums (less reinsurance)	77.7	86.0	108.9	131.1	138.3	153.2	199.3
Payments (less reinsurance)	49.2	55.3	72.8	78.7	88.6	93.1	116.1
Operating and other expenses	10.2	28.9	35.7	48.0	50.6	62.7	80.0

Source: Central Bank of Suriname (2010), *Jaarverslag 2010*. Viewed at: <http://www.cbvs.sr/Jaarverslag/JAARVERSLAG%202010.pdf>.

4.77. In terms of assets, general insurance is bigger than life insurance in Suriname and has seen considerable growth over the past few years, partly driven by increasing premiums and coverage for mandatory car insurance.

4.4.3 Other financial services

4.78. There were about 27 credit unions in Suriname in 2011, under the supervision of the Central Bank. Membership of most of the credit unions is restricted to employees of companies or organizations specified in their licence to operate. The Central Bank divides credit unions into three categories based on their size with less burdensome reporting requirements for smaller unions. Although the assets and liabilities of the unions have increased over the past few years, there has been no umbrella organization since 1994.⁵⁴ Furthermore, only eight credit unions actually filed reports with the Central Bank. Most on-site inspections have shown a significant weakness in management and administrative capacity in the sector. The average size of most credit unions is too small to provide for their members' needs effectively and efficiently. The Central Bank is considering various responses to these weaknesses, ranging from mergers to liquidations of non-viable credit unions. The low level of reporting also means that the Central Bank's data are tentative: in 2011, the total assets of the institutions that reported was SRD 23.1 million;⁵⁵ claims on members were SRD 15.1 million; and liabilities to members were SRD 19.8 million. In 2010, the largest credit union, Godo, converted to a bank (section 4.4.1). This credit union represented approximately 80% of the sector.

4.79. In October 2012, the President signed the Supervision of Money Transaction Offices Act. The Act stipulates that no single enterprise may transfer funds and provide foreign exchange services. Furthermore, an enterprise must obtain a licence from the Central Bank before it may provide either service. Foreign-owned companies may set up branches in Suriname provided they are registered in the home jurisdiction and have a statement from the domestic authorities. Minimum capital and other prudential requirements are to be set out in directives.

4.5 Telecommunications

4.80. In common with many other countries, fixed-line telephony in Suriname has not grown much over the past few years; there were about 84,000 subscribers in 2011. The state-owned company Telesur has a monopoly on fixed-line communications. Mobile subscribers have increased

⁵⁴ Caribbean Centre for Money and Finance (2009), p. 25.

⁵⁵ Central Bank of Suriname (2010), pp. 34-36.

rapidly, since new service providers obtained licences to operate in 2006, and reached 947,000 in 2011 (Table 4.11) as Telesur (trading as TeleG) was joined by Digicel, and UNIQA in competing for market share. Digicel is based in Jamaica and operates throughout the Caribbean, while UNIQA is owned by Intelsur of Suriname and United Telecommunication Services (UTS), which is based in the Netherlands Antilles.

Table 4.11 Selected telecommunication indicators, 2006-11

	2006	2007	2008	2009	2010	2011
Fixed subscriptions ('000)	81.5	82.0	83.0	83.7	85.0	84.0
Mobile cellular subscriptions ('000)	320.0	380.0	657.1	763.9	890.0	947.0
Internet subscriptions ('000)	8.3	9.5	11.0	12.6	..	24.2
Internet users (% of individuals)	9.5	14.1	21.1	31.4	31.6	32.0

.. Not available.

Source: ITU online information. Viewed at: <http://www.itu.int/ITU-D/ICTEYE/Indicators/Indicators.aspx#> [March 2013].

4.81. In awarding mobile licences in 2006, notifications asking for business plans were published in national newspapers and posted on the websites of the Ministry of Transport, Communications and Tourism and the Telecommunications Authority. The plans were examined by the Ministry, the Authority, and an external consultant who made recommendations to the Minister of Transport, Communications and Tourism, who was responsible for the final selection for approval by the President.

4.82. One reason for the high level of subscriptions was the absence of full interconnection agreements among service providers, particularly for SMS services, which meant individuals needed a subscription with each service provider to send and receive text messages. In 2010, the three mobile operators finally came to an agreement, and there is full interconnection among the three mobile service providers.

4.83. In 2010, 56% of mobile subscriptions were with Telesur, 39% with Digicel, and 5% with UNIQA.

4.84. There are four internet providers operating in Suriname; Telesur owns the infrastructure while both UNIQA and Digicel offer wireless services and one company offers broadband via satellite.

4.85. The Ministry of Transport, Communication and Tourism is responsible for telecommunications policy, and the Telecommunicatie Autoriteit Suriname (TAS) is responsible for licensing of service providers and regulation of the sector, as well as providing advice to the Minister. Suriname is a member of the International Telecommunication Union.

4.86. Legislation on telecommunications comprises the Telegraph and Telephone Act of 1945, and the Telecommunications Act of 2007 (passed by the National Parliament in 2004 and proclaimed by the President in 2007). The 2007 Act provided the legislative basis for the regulation of the market through TAS, which had already been established by State Decree No. 32 of March 1998. Many of the detailed aspects of regulating telecommunications were detailed in a series of State decrees issued in 2007 that cover various issues including licensing, interconnection, disputes, a frequency plan, and electromagnetic compatibility.⁵⁶

4.87. 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 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 Surinam (Article 9). In addition to regulating the fixed and mobile telephone services, TAS is responsible for regulating and issuing licences for radio stations, cable networks, and broadcasting services.

⁵⁶ TAS online information (in Dutch). Viewed at: http://www.tas.sr/index.php?option=com_content&view=article&id=33&Itemid=2 [January 2013].

4.88. In addition to requiring that service licences be granted only to enterprises legally incorporated in Suriname, the Telecommunications Act includes other measures that restrict competition; for example, call-back services are expressly forbidden (Article 15).

4.89. The authorities noted that the current legislation is based primarily on voice services and is not technology neutral, therefore, it does not fully cover data or text services. They acknowledged that the current legislation is inadequate, particularly in the absence of dedicated competition or consumer protection legislation. A commission was set up in 2012 to prepare technology-neutral draft legislation. According to the authorities, the commission report contained a list of issues that should be addressed in new legislation, and they intend to draft a new law in the course of 2013.

4.6 Maritime transport

4.90. Nieuwe Haven in Paramaribo is the main port in Suriname followed by Nieuw Nickerie and Paranam Moengo. Maritime traffic has been increasing steadily; Nieuwe Haven handled 37,285 TEUs (twenty-foot equivalent units) in 2005 and 59,583 in 2010 (Table 4.12).⁵⁷ Reflecting the pattern of trade, where most exports are bulk commodities and imports tend to be of finished goods, container traffic is weighted heavily towards imports compared to exports. To meet increased demand, Nieuwe Haven has been upgraded with the help of a €29.5 million grant from the EU. In addition to the main ports, there are bauxite and oil terminals as well as smaller general goods terminals.

Table 4.12 Import and export of full containers, Nieuwe Haven, 2005-10

(TEUs)

	2005	2006	2007	2008	2009	2010
Import	28,149	28,566	35,087	42,666	39,652	40,703
Export	9,137	10,051	10,952	13,353	14,788	18,880
Total	37,285	38,617	46,040	56,019	54,441	59,583

Source: N.V. Havenbeheer.

4.91. There are 19 vessels in the merchant fleet registered under Suriname's flag, with a total gross tonnage of 4,028 GT.

4.92. Suriname is a member of the International Maritime Organization. The Ministry of Transport, Communications and Tourism is responsible for maritime policy in Suriname while state-owned enterprises are responsible for its implementation:

- The Maritieme Autoriteit 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.⁵⁸ It also carries out training courses for seafarers but, as of March 2013, Suriname was not a party to the International Convention on Standards, Certification and Watchkeeping for Seafarers (STCW). According to the authorities, ratification of the Convention was before the National Assembly; and
- N.V. Havenbeheer Suriname (HBS), is responsible for operating Nieuwe Haven and the smaller port at Nieuw Nickerie as well as oil piers. According to the authorities, the role of HBS is that of developer, supervisor, and regulator, while private-sector enterprises operate the terminals.

4.93. In 2010, Integra Port Services, Continental Shipping Agencies N.V., was awarded a 15-year concession to operate Nieuwe Haven.⁵⁹ DP World Limited of the United Arab Emirates took a controlling interest in Integra Port Services in July 2011.⁶⁰

⁵⁷ N.V. Havenbeheer Suriname online information. Viewed at: <http://www.havenbeheer.com/> [January 2013].

⁵⁸ Maritieme Autoriteit Suriname online information. Viewed at: <http://www.mas.sr/en/> [January 2013].

⁵⁹ N.V. Havenbeheer (2009).

4.94. There are 18 port facilities in Suriname certified as fulfilling the IMO requirements of the International Ship and Port Facility Security Code (ISPS):

- Paramaribo, with five facilities for general cargo, fuel, grains, and passengers;
- Para, with five facilities for bulk and general cargo and cement;
- Nickerie, with three facilities for general cargo and chemicals. The port has been developed to increase capacity, including dredging the Nickerie River so that vessels of up to 7,000 dwt can reach the port. It is hoped that Nieuw Nickerie will facilitate exports of agricultural goods from both western Suriname and eastern Guyana⁶¹;
- Wanica, with two facilities for cement and fuel;
- Marowijne, with two fuel facilities; and
- Commewijne, with a single fuel facility operated by the Xin Wang Ji Tuang Group.

4.95. According to the World Bank, export consignments take an average of 23 days and cost US\$1,000 per container, while imports take 21 days and cost US\$1,165 per container. However, most of this is spent preparing documents and clearing customs. Port and terminal handling requires 5 days and US\$185 for exports, and 4 days and US\$235 for imports (Table 4.13). Although the cost and time for port and terminal handling compares reasonably well with some countries in the region, particularly on cost, the time involved is considerably longer in Suriname than for either Barbados or Trinidad and Tobago. However, the authorities pointed out that following investment in Nieuwe Haven, the time required for port operations has been considerably reduced and can be completed in a single 12-hour tidal window.⁶²

Table 4.13 Time, cost and competitiveness of ports in Suriname and selected CARICOM countries

	Suriname	Jamaica	Trinidad and Tobago	Barbados	Guyana
Exports					
Time (days), of which:	23	20	11	9	19
Ports and terminal handling	5	3	2	2	2
Cost (US\$ per container), of which:	1,000	1,500	843	810	730
Ports and terminal handling	185	390	160	25	150
Imports					
Time (days), of which:	21	17	14	8	22
Ports and terminal handling	4	2	3	2	3
Cost (US\$ per container), of which:	1,165	1,560	1,260	1,615	745
Ports and terminal handling	235	415	350	415	165
Quality of port infrastructure (rank out of 144)	42	39	92	17	119

Source: World Bank/IFC (2013), *World Bank Doing Business 2013: Smarter Regulations for Small and Medium-Size Enterprises*, 10th Edition. Viewed at: <http://www.doingbusiness.org/-/media/GIAWB/Doing%20Business/Documents/Annual-Reports/English/DB13-full-report.pdf>; and WEF (2012), *World Economic Forum Global Competitiveness Report 2012-2013*. Viewed at: http://www3.weforum.org/docs/WEF_GlobalCompetitivenessReport_2012-13.pdf.

⁶⁰ DP World Press Release, "DP World Expands into Suriname, South America", 20 July 2011. Viewed at: http://webapps.dpworld.com/portal/page/portal/DP_WORLD_WEBSITE/Media-Centre/News-Releases/News-Releases-2011/DP-World-Suriname-Acquisition-EN.pdf [January 2013].

⁶¹ N.V. Havenbeheer (2012).

⁶² DP World online information. Viewed at: http://webapps.dpworld.com/portal/page/portal/DP_WORLD_WEBSITE [March 2013].

4.7 Air transport

4.96. Suriname has undertaken unqualified market access and national treatment commitments under the GATS in respect of the supply, through modes 1 to 3, of aircraft repair and maintenance services, the selling and marketing of air transport services, and computer reservation system services.

4.97. The main airport in Suriname is Johan Adolf Pengel International (JAP) Airport, 45 km south of Paramaribo. The second biggest airport, Zorg en Hoop in Paramaribo, used mainly for domestic and a few regional flights. JAP Airport and other public airports in Suriname are owned by the State. There are also numerous smaller airports and airstrips throughout the country, some of which are owned and operated by the Department of Civil Aviation in the Ministry of Transport, Communication, and Tourism.

4.98. Total passenger traffic through JAP Airport has been increasing steadily, reaching about 200,000 arrivals and a similar number of departures in 2010 from about 150,000 in 2004. The airport is managed by the Airport Management Company (Luchthavenbeheer N.V.), which is listed as a parastatal company under the Ministry of Transport, Communications and Tourism. The airport is undergoing extensive development, with €28 million provided by the Government.⁶³ Other public airports are maintained, operated, and managed by the Department of Civil Aviation.

4.99. The national airline is the state-owned Surinam Airways: the Government owns 98% of shares and the National Planning Bureau the other 2%. Under the Aviation Services Agreement with the Netherlands, Suriname and the Netherlands may each designate three carriers for the Paramaribo-Amsterdam route; only Surinam Airways and KLM have been designated so far. Other domestic airlines include:

- Blue Wing Airlines, which has several domestic scheduled flights and is available for chartered flights to domestic destinations as well as Guyana, Brazil, the Bolivarian Republic of Venezuela, and all islands of the Caribbean. The airline is based in Zorg en Hoop Airport⁶⁴;
- Caricom Airways, which is based in Paramaribo and has charter flights throughout the Caribbean region⁶⁵;
- Gum Air, which is also based in Zorg en Hoop in Paramaribo, has scheduled flights to several domestic destinations, and is available for chartered flights⁶⁶; and
- Hi-Jet Helicopter Services, which provides charter services based in Zorg en Hoop.⁶⁷

4.100. In addition to regional flights, international flights are available from Johan Adolf Pengel International 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.

4.101. The Ministry of Transport, Communication and Tourism is responsible for developing air transport policy. Within the Ministry, the Department of Civil Aviation (Luchtvaartdienst) provides air traffic control services as well as other support functions. The Civil Aviation Safety Authority of Suriname (CASAS) is responsible for safety oversight in compliance with the ICAO standards and recommended practices. According to the authorities, current plans are to establish a Civil Aviation Authority by merging the Department of Civil Aviation and CASAS.

⁶³ Ministry of Transport, Communications and Tourism online information. Viewed at: <http://www.gov.sr/sr/ministerie-van-tct/over-tct/parastatale-bedrijven/luchthavenbeheer.aspx> (Dutch) [January 2013].

⁶⁴ Blue Wing online information. Viewed at: <http://bluewingairlines.com/> [January 2013].

⁶⁵ Caricom Airways online information. Viewed at: <http://www.caricomairways.com> [January 2013].

⁶⁶ Gum Air online information. Viewed at: <http://www.gumair.com> [January 2013].

⁶⁷ Hi-Jet Helicopter Services online information. Viewed at: <http://www.hi-jethelicopters.com/about-us/> [March 2013].

4.102. The primary legislation on civil aviation is the Civil Aviation Safety and Security Act of 2002, which was intended to provide 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. CASAS, which was first set up by State Decree No. 19 of May 1997 was made a corporate body through the Act.

4.103. Other laws on civil aviation include the Civil Aviation Act of 1935 (as modified in 1955), and several Civil Aviation Regulations established by CASAS, covering different aspects of air transport.⁶⁸

4.104. Under the 2002 Act, subject to the terms of bilateral or regional air transport agreements, any airline that wants 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.

4.105. 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, but ratification is still pending.

4.106. 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 (Table 4.14). In June 2012, Suriname concluded an "open skies" bilateral air transport agreement with the United States, which grants reciprocal fifth-freedom rights to airlines from each country.⁶⁹ Ratification of the agreement is pending.

Table 4.14 Bilateral air transport agreements

Partner	Freedom rights	Particulars
Aruba	1 to 5 (Miami)	Single destination
Barbados	1 to 5	Single designation and reciprocal capacity
Brazil	1 to 5	Within South America: multiple designation of airlines, free capacity and frequencies Outside South America: as from January 2010, 21 frequencies weekly, multiple designation of airlines, and free capacity
Cuba	1 to 5	Single designation; capacity needs prior approval
Ghana	1 to 5	Multiple designation of airlines, free capacity and frequencies
Grenada	1 to 5	Multiple designation of airlines, free capacity and frequencies
Netherlands	1 to 5	Fifth freedom rights outside the EU
Netherlands Antilles	1 to 5	Two airlines to be designated; 8 return flights per week per country; free capacity
Trinidad and Tobago	1 to 5	Reciprocal number of airlines to be designated
Bolivarian Republic of Venezuela	1 to 5	Single designation

Source: Information provided by the Suriname authorities.

⁶⁸ For acts and other legislation (in Dutch), see Ministry of Transport, Communications and Tourism online information. Viewed at: <http://www.mintct.sr/sb.htm>; and for regulations established by CASAS (in English), see CASAS online information. Viewed at: <http://www.casas.sr/website/bibliotheek.asp?menuid=17&categorie=10&command=showCategorie> [January 2013].

⁶⁹ U.S. Department of State online information. Viewed at: <http://www.state.gov/e/eb/rls/othr/ata/s/ns/194417.htm> [January 2013].

4.8 Tourism

4.107. Available data for tourism presents a confusing picture of the sector in Suriname. The number of visitors increased between 2004 and 2010 but receipts from tourism increased at a much slower rate, and declined from 2006 to 2010 (Table 4.15).

Table 4.15 Tourism statistics, 2004-10

		2004	2005	2006	2007	2008	2009	2010
Tourist arrivals	'000	138	161	154	166	151	151	205
Arrivals for tourist purposes	'000	-	-	-	-	41	43	81
GDP by hotels and restaurants	SRD '000	-	-	152	158 ^a	186 ^a	194 ^a	217 ^a
Receipts from tourism	US\$ million	52	96	109	73	83	70	69
Tourist receipts	% of exports	5.6	6.8	7.7	4.6	4.2	4.1	3.0
Employment in trade, restaurants and hotels	No.	-	-	15,513	15,863	17,947	18,560	19,303

a Provisional.

Source: World Bank databank. Viewed at: <http://databank.worldbank.org/ddp/home.do#> [January 2013]; Suriname Government online information. Viewed at: <http://www.gov.sr/media/372177/statistieken%202008-sept%202011.pdf> [January 2013]; and Algemeen Bureau voor de Statistiek in Suriname online information. Viewed at: <http://www.statistics-suriname.org/> [January 2013].

4.108. Nearly half of all tourists arrive from the Netherlands, followed by the Caribbean region and South America (Table 4.16). The main reason for visiting Suriname is to visit friends and family indicating that the sector is based on the large Suriname diaspora based principally in the Netherlands.

Table 4.16 Origin of tourists to Suriname, 2006-10

	2006	2007	2008	2009	2010
Netherlands	91,912	101,222	88,380	81,117	101,578
Other Europe	6,380	6,912	6,919	6,700	8,677
Caribbean	22,854	22,922	22,316	29,285	43,901
South America	22,362	21,683	22,411	23,244	35,993
United States	3,411	4,573	4,973	4,964	6,600
Other	5,976	5,197	5,712	5,318	7,770
Total	152,895	162,509	150,711	150,628	204,519

Source: Caribbean Tourism Organization online information, Individual Country Statistics 2010. Viewed at: <http://www.onecaribbean.org/statistics/countrystats/> [January 2013].

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

4.110. The Ministry of Transport, Communications and Tourism is responsible for policy relating to tourism, although several other ministries share responsibility for many tourism-related issues. The Suriname Tourism Foundation, which was founded in 1996, is listed as a parastatal entity under the Ministry of Transport, Communications and Tourism and works with the Ministry and the Chamber of Commerce to promote tourism, collect data, improve infrastructure and, generally, to implement government policy.

4.111. According to the Multi-annual Development Plan for 2013-16, Government policy for tourism is to be oriented towards special-interest vacations based on the natural environment in Suriname. Specific objectives for the Government include simplifying visa requirements; better promotion; legislation; improved finance; establishment and application of standards; and better statistics.

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5 APPENDIX TABLES

Table A1. 1 Merchandise exports, by HS section and chapter, 2007-11

(US\$ million and %)

Section	HS code	Description	2007	2008	2009	2010	2011
Total exports (US\$ million)			1,361	1,766	1,383	2,074	2,478
			(% of total exports)				
I		Live animals and products	2.6	1.2	2.1	1.2	1.5
	03	Fish and crustaceans	2.5	1.2	2.0	1.1	1.4
	0306	Crustaceans	1.7	0.6	1.1	0.6	0.6
II		Vegetable products	2.5	2.9	3.5	2.9	2.7
	08	Edible fruit and nuts	1.2	1.3	1.9	1.2	1.4
	10	Cereals	1.1	1.6	1.5	1.7	1.3
III		Animal or vegetable fats and oils	0.0	0.0	0.0	0.0	0.0
IV		Prepared foodstuffs, beverages, and tobacco	0.2	0.2	0.4	0.3	0.4
V		Mineral products	7.8	15.5	7.7	16.2	11.8
	27	Mineral fuels, mineral oils and products of their distillation	7.8	15.5	7.7	16.2	11.8
	2710	Petroleum oils and oils obtained from bituminous minerals, other than crude	7.8	15.5	7.6	16.2	11.8
VI		Chemicals and products thereof	49.7	40.3	23.2	20.8	17.9
	28	Inorganic chemicals	49.5	40.1	23.0	20.6	17.7
VII		Plastics and rubber and articles thereof	0.1	0.1	0.1	0.2	0.1
VIII		Raw hides and skins; leather	0.0	0.0	0.0	0.0	0.0
IX		Wood and articles thereof	0.4	0.3	0.4	0.4	0.6
X		Pulp of wood; paper and paperboard	0.0	0.0	0.2	0.0	0.0
XI		Textiles and textiles articles	0.0	0.0	0.0	0.0	0.0
XII		Footwear, headgear, umbrellas	0.0	0.0	0.0	0.0	0.0
XIII		Articles of stone, ceramic; glass and glassware	0.0	0.0	0.0	0.0	0.0
XIV		Pearls, precious stones and metals	34.8	37.5	60.7	56.7	61.7
	7108	Gold (including gold plated with platinum) unwrought or in semi-manufactured forms, or in powder form	34.7	37.5	60.7	56.7	61.7
XV		Base metals and articles thereof	0.7	0.4	0.3	0.3	0.9
XVI		Machinery, electrical equipment	0.6	0.5	0.7	0.6	1.7
XVII		Transport equipment	0.4	0.4	0.1	0.2	0.2
XVIII		Precision instruments	0.1	0.0	0.2	0.1	0.2
XIX		Arms and ammunition	0.0	0.0	0.0	0.0	0.0
XX		Manufactured articles n.e.s.	0.1	0.3	0.1	0.1	0.1
XXI		Works of art	0.0	0.0	0.0	0.0	0.0
		Other	0.1	0.1	0.1	0.1	0.1

Note: In general, UNSD Comtrade trade statistics are used in TPR reports. However, as anomalies appeared while processing data, trade data provided by the authorities have been used here.

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

Table A1. 2 Merchandise imports, by HS section and chapter, 2007-11

(US\$ million and %)

Section	HS code	Description	2007	2008	2009	2010	2011
Total imports (US\$ million)			953	1,124	1,121	1,193	1,430
			(% of total imports)				
I		Live animals and products	3.1	3.1	3.0	2.9	2.9
	02	Meat and edible meat offal	1.8	1.8	1.8	1.8	1.7
II		Vegetable products	2.7	3.0	2.5	2.6	2.4
III		Animal or vegetable fats and oils	1.4	1.6	1.3	1.4	1.5
IV		Prepared foodstuffs, beverages and tobacco	8.2	8.5	9.6	9.8	9.2
	21	Miscellaneous edible preparations	2.1	1.9	2.0	2.0	1.9
	17	Sugars and sugar confectionery	1.4	1.0	1.1	1.4	1.5
V		Mineral products	19.0	19.8	21.1	23.2	27.1
	27	Mineral fuels, mineral oils and products of their distillation	17.0	17.6	18.6	21.2	25.5
	2710	Petroleum oils and oils obtained from bituminous minerals, other than crude	15.9	16.5	17.8	20.4	24.6
	2711	Petroleum gases and other gaseous hydrocarbons	1.0	1.1	0.7	0.7	0.9
VI		Chemicals and products thereof	6.9	8.3	8.5	8.1	7.9
	28	Inorganic chemicals	0.8	0.8	1.3	1.2	1.6
	31	Fertilizers	0.7	1.8	1.2	1.2	1.2
	38	Miscellaneous chemical products	1.2	1.2	1.4	1.3	1.2
VII		Plastics and rubber and articles thereof	5.6	5.6	5.7	5.2	5.4
	39	Plastics and articles thereof	3.9	4.2	4.0	3.8	3.9
VIII		Raw hides and skins; leather	0.2	0.2	0.2	0.1	0.1
IX		Wood and articles thereof	0.5	0.5	0.4	0.3	0.3
X		Pulp of wood; paper and paperboard	2.4	2.3	2.3	2.2	2.0
XI		Textiles and textiles articles	2.3	2.2	2.1	2.0	1.8
XII		Footwear, headgear, umbrellas	0.8	0.7	0.6	0.6	0.6
XIII		Articles of stone, ceramic; glass and glassware	1.3	1.2	1.3	1.3	1.2
XIV		Pearls, precious stones and metals	0.4	0.0	0.1	0.1	0.1
XV		Base metals and articles thereof	9.1	10.3	8.2	8.1	7.3
	73	Articles of iron or steel	3.9	5.0	4.0	3.7	3.3
	72	Iron and steel	3.2	3.5	2.4	2.6	2.4
XVI		Machinery, electrical equipment	23.3	19.6	21.5	20.6	19.2
	84	Nuclear reactors, boilers, machinery and mechanical appliances	13.8	12.2	13.7	12.2	14.1
	8429	Self-propelled bulldozers, graders, levellers, excavators, tamping machines and road rollers	2.1	2.3	2.1	1.8	3.4
	8413	Pumps for liquids; liquid elevators	0.8	0.9	1.8	1.2	1.1
	8474	Machinery for sorting, screening, separating, crushing, earth, stone, ores or other mineral substances	1.1	0.5	0.9	0.7	0.7

Section	HS code	Description	2007	2008	2009	2010	2011
	85	Electrical machinery and equipment	9.4	7.4	7.9	8.4	5.2
XVII		Transport equipment	9.1	8.4	7.7	6.5	7.2
	87	Vehicles	8.7	8.1	7.3	5.8	6.8
XVIII		Precision instruments	1.3	2.1	1.6	2.8	1.9
XIX		Arms and ammunition	0.1	0.0	0.1	0.0	0.1
XX		Manufactured articles n.e.s.	2.1	2.2	2.1	2.1	1.7
XXI		Works of art	0.0	0.0	0.0	0.0	0.0
		Other	0.3	0.2	0.1	0.2	0.2

Note: In general, UNSD Comtrade trade statistics are used in TPR reports. However, as anomalies appeared while processing data, trade data provided by the authorities have been used here.

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

Table A1. 3 Merchandise exports, by trading partner, 2007-11

(US\$ million and %)

Description	2007	2008	2009	2010	2011
Total exports (US\$ million)	1,361	1,766	1,383	2,074	2,478
	(% of total exports)				
America	47.5	52.7	44.6	49.8	42.5
United States	11.7	7.4	6.4	7.1	10.7
Other America	35.8	45.3	38.3	42.7	31.8
Canada	22.2	23.3	27.2	27.8	18.6
Barbados	1.8	3.0	0.8	5.4	3.9
Guyana	1.5	4.4	2.8	5.4	3.7
Trinidad and Tobago	7.0	9.8	4.1	2.1	2.2
Jamaica	0.5	0.4	0.7	0.8	1.6
Netherlands Antilles	0.8	2.3	1.1	0.4	0.7
Argentina	0.0	0.0	0.3	0.0	0.4
Europe	46.3	39.2	41.4	31.7	26.6
EU(27)	20.2	16.1	23.5	17.5	13.1
Belgium	12.6	11.7	15.8	9.7	10.2
Netherlands	1.8	2.0	3.3	4.9	1.3
France	5.2	1.6	3.7	2.4	1.2
Germany	0.1	0.3	0.6	0.0	0.2
Spain	0.3	0.1	0.1	0.0	0.2
EFTA	26.1	23.1	17.8	14.3	13.5
Switzerland	10.2	8.9	11.3	8.6	9.3
Norway	13.9	10.0	3.4	4.6	3.4
Other Europe	0.0	0.0	0.0	0.0	0.0
Commonwealth of Independent States (CIS)	1.1	0.0	0.2	0.0	0.0
Russian Federation	1.1	0.0	0.0	0.0	0.0
Africa	0.3	1.0	0.0	0.4	0.7
Ghana	0.0	0.0	0.0	0.0	0.7
Middle East	0.1	0.9	8.0	13.4	26.1
United Arab Emirates	0.1	0.9	8.0	13.4	26.1
Asia	1.2	1.2	2.3	1.1	0.9
China	0.5	0.8	1.6	0.7	0.4
Japan	0.6	0.1	0.4	0.2	0.2
Six East Asian traders	0.0	0.1	0.2	0.2	0.2
Singapore	0.0	0.1	0.0	0.1	0.1
Chinese Taipei	0.0	0.0	0.1	0.1	0.0
Hong Kong, China	0.0	0.0	0.1	0.0	0.0
Korea, Republic of	0.0	0.0	0.0	0.0	0.0
Thailand	0.0	0.0	0.0	0.0	0.0
Malaysia	0.0	0.0	0.0	0.0	0.0
Other Asia	0.1	0.1	0.2	0.0	0.1
India	0.0	0.1	0.0	0.0	0.1
Other	3.4	4.9	3.5	3.6	3.2
Memorandum					
APEC	36.2	31.8	35.8	36.1	30.2

Note: In general, UNSD Comtrade trade statistics are used in TPR reports. However, as anomalies appeared while processing data, trade data provided by the authorities have been used here.

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

Table A1. 4 Merchandise imports, by trading partner, 2007-11

(US\$ million and %)

Description	2007	2008	2009	2010	2011
Total (US\$ million)	953	1,124	1,121	1,193	1,430
	(% of total imports)				
America	55.2	57.7	56.9	60.1	62.8
United States	22.6	23.4	21.4	21.0	20.3
Other America	32.6	34.3	35.5	39.1	42.5
Trinidad and Tobago	18.3	19.4	21.0	24.8	26.6
Brazil	3.5	3.7	3.1	3.3	3.2
Canada	1.3	1.1	1.5	1.9	1.9
Colombia	1.6	1.4	1.9	1.7	1.5
Antigua and Barbuda	0.1	0.0	0.3	0.2	1.3
Dominican Republic	0.2	0.4	0.8	0.9	1.1
Mexico	0.8	1.0	1.2	1.1	1.0
Netherlands Antilles	1.6	2.2	1.1	0.7	0.9
Guyana	0.6	0.4	0.3	0.4	0.7
Panama	0.8	0.4	0.5	0.5	0.6
Europe	27.9	23.5	24.9	23.0	20.6
EU(27)	27.5	23.0	24.2	22.6	20.0
Netherlands	18.8	16.3	17.7	15.1	13.5
Germany	2.3	1.4	1.9	2.8	2.1
Belgium	1.5	1.7	1.9	1.8	1.6
France	0.5	0.9	0.7	0.7	0.7
Poland	0.3	0.1	0.1	0.4	0.7
EFTA	0.2	0.3	0.4	0.2	0.3
Switzerland	0.1	0.1	0.2	0.1	0.3
Other Europe	0.2	0.3	0.3	0.2	0.3
Turkey	0.2	0.3	0.3	0.2	0.3
Commonwealth of Independent States (CIS)	0.1	0.1	0.0	0.0	0.1
Russian Federation	0.1	0.1	0.0	0.0	0.1
Africa	0.1	0.1	0.2	0.1	0.0
South Africa	0.1	0.0	0.1	0.0	0.0
Middle East	0.1	0.2	0.1	0.1	0.1
Israel	0.1	0.2	0.0	0.1	0.1
Asia	16.6	17.7	17.2	15.7	15.6
China	7.4	8.9	8.1	8.1	7.8
Japan	4.3	4.0	3.6	3.5	3.3
Six East Asian traders	2.9	2.6	2.2	2.1	2.6
Thailand	1.6	0.9	1.0	0.9	1.0
Malaysia	0.2	0.2	0.3	0.2	0.4
Hong Kong, China	0.6	0.4	0.4	0.4	0.4
Korea, Republic of	0.1	0.4	0.2	0.3	0.3
Singapore	0.1	0.1	0.1	0.1	0.3
Chinese Taipei	0.4	0.5	0.3	0.3	0.2
Other Asia	1.9	2.2	3.3	2.0	1.9
Korea, Democratic People's Republic of	0.7	1.0	0.6	0.8	0.9
India	0.8	0.7	2.2	0.8	0.6
Indonesia	0.2	0.3	0.3	0.2	0.2
Other	0.0	0.6	0.7	0.9	0.7
Memorandum					
APEC	40.2	41.9	38.7	38.3	37.6

Note: In general, UNSD Comtrade trade statistics are used in TPR reports. However, as anomalies appeared while processing data, trade data provided by the authorities have been used here.

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

Table A3. 1 Import restrictions, April 2004

Tariff heading ^a	Description	Legal basis for restriction	Reason for restriction	Agency responsible for issuing trade permit
Prohibited goods				
38.08	Pesticides contained in the FAO negative list	..	Environmental protection	n.a.
38.08	Chemicals contained in the FAO negative list	..	Environmental protection	n.a.
28.44	Chemical and radioactive waste	..	Environmental protection and national security	n.a.
93.01	Chemical, biological and nuclear weapons, including substances used for the production of these weapons	Chemical Weapons Convention (1993)	National security	n.a.
	Goods obtained illegally in their country of origin	..	Public morality	n.a.
87	Second-hand buses older than ten years	..	Environmental protection	n.a.
	Second-hand passenger vehicles older than eight years	..	Environmental protection	n.a.
Goods subject to licensing requirements				
93.02	Firearms, including explosives and ammunition in the sense of Article 1 of the Law on Firearms	Firearms Law, 1930	National security	Ministry of Trade and Industry
36.04	Fireworks	..	National security	Ministry of Trade and Industry
30	Narcotics and psychotropic substances listed in Article 3.1 of the Narcotics Law; pharmaceutical products for humans, and sera	Narcotics Law, 1998	Public order and health	Ministry of Trade and Industry
12.11		United Nations Single Convention on Narcotic Drugs and the Prevention of Drug Addiction (1961)		
13.02		United Nations Convention on Psychotropic Substances (1971)		
28, 29		United Nations Convention against Illicit Traffic in Narcotic Drugs and Psychotropic Substances (1988)		
38				
53.02				
30	Pharmaceutical products for animals and plants	..	Public health	Ministry of Trade and Industry
38.08				
28.05	Mercury	..	Environmental protection and public health	Ministry of Trade and Industry
38.05	Pesticides (except those included in the FAO negative list)	Pesticides Law, 1972	Environmental protection and public health	Ministry of Trade and Industry
28.44	Radioactive minerals	..	Public health	Ministry of Trade and Industry
28.45				

Tariff heading ^a	Description	Legal basis for restriction	Reason for restriction	Agency responsible for issuing trade permit
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	Ministry of Trade and Industry
2-5 41-43	Eggs, skins and hides, and other products of endangered species	Hunting Law, 1954	Protection of animal life	Ministry of Trade and Industry
..	Animals, their parts and products	..	Protection of animal life	Ministry of Trade and Industry
40.12	Second-hand tyres	..	Environmental protection	Ministry of Trade and Industry
29.03	Equipment containing polychlorobiphenyl (PCB) and polychloroterphenyl (PCT)	..	Environmental protection	Ministry of Trade and Industry
06.02 5-8 10, 12 25	Seeds, propagating material, humus, and raw soil	Plant Protection Ordinance, 1965	Protection of human and plant health	Ministry of Trade and Industry
87	Second-hand motorcycles or scooters older than three years	..	Environmental protection	Ministry of Trade and Industry
Goods subject to certification requirements				
21.02 30.02	Micro-organisms (bacteria, yeast, and mold)	..	Protection of public health	Ministry of Public Health
23	Waste, except chemical and radioactive waste	..	Environmental protection	..
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 certificate from country of origin

n.a. Not applicable.

.. Not available.

a In the context of this Review, the authorities indicated that they were working on a new list with the detailed tariff headings that correspond to the goods subject to prohibitions, licensing, and certification.

Source: Negative List Decision.

Table A3. 2 Trade restrictions and licensing requirements on exports, April 2004

Tariff code	Description	Legal basis for restriction	Reason for restriction	Agency responsible for issuing trade permit
Prohibited exports				
17	Antiques	..	Protection of the national artistic and historical heritage	n.a.
28-29	Chemical weapons	Chemical Weapons Convention (1993)	National security	n.a.
n.a.	Goods obtained illegally in Suriname	..	Public morality	n.a.
Exports subject to licensing requirements				
93	Firearms, including explosives and ammunition in the sense of Article 1 of the Law on Firearms	Firearms Law, 1930	National security	Ministry of Trade and Industry
12	Medicinal plants	..	..	Ministry of Trade and Industry
12.11	Narcotics and psychotropic substances listed in Article 3.1 of the Narcotics Law; pharmaceutical products for humans, and sera	Narcotics Law, 1998	Public order and health	Ministry of Trade and Industry
13.02		United Nations Single Convention on Narcotic Drugs and the Prevention of Drug Addiction (1961)		
28-29		United Nations Convention on Psychotropic Substances (1971)		
30, 38		United Nations Convention against Illicit Traffic in Narcotic Drugs and Psychotropic Substances (1988)		
53.02				
1-5	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	Ministry of Trade and Industry
96.01				
4-5	Eggs, skins and hides, and other products of endangered species	Hunting Law, 1954	Protection of animal life	Ministry of Trade and Industry
41-43				
96.01				
..	Processed and unprocessed wood, logs	Forest Management Law	Protection of the environment	Ministry of Trade and Industry
5, 12	Plants and animals with potential commercial applications as pharmaceutical, aromatic, dyeing and flavouring products	..	..	Ministry of Trade and Industry
32-33				

n.a Not applicable.

.. Not available.

Source: Negative List Decision.

Table A3. 3 Overview of public sector foundations and enterprises

Name	Activity	Oversight ministry
Agriculture		
Gemeenschappelijke Plantaardige en Vettenbedrijven (GPOV)	Production of consumption oil	Ministry of Agricultural, Husbandry, and Fishery
Landbouwmaatschappij Brokopondo	Regional agricultural society (vegetable oil)	Ministry of Agricultural, Husbandry, and Fishery
Landbouwmaatschappij Patamacca (PATAMACCA)	Regional agricultural society (vegetable oil)	Ministry of Agricultural, Husbandry, and Fishery
Stichting Machinale Landbouw (SML)	Rice plantation	Ministry of Agricultural, Husbandry, and Fishery
Surinaamse Garnalenvangst Maatschappij (SUGAM)	Shrimp fishing and processing	Ministry of Agricultural, Husbandry, and Fishery
Surinaamse Landbouwbedrijven (SURLAND)	Banana plantation	Ministry of Agricultural, Husbandry, and Fishery
Tropica Food Industrie (Tropics)	Fruit plantations, processing	Ministry of Agricultural, Husbandry, and Fishery
Victoria N.V.	Production of soya oil	Ministry of Agricultural, Husbandry, and Fishery
Agricultural business		
Centrale voor Vissershaven in Suriname (CEVIHAS)	Central fishing port	Ministry of Agricultural, Husbandry, and Fishery
Landsbedrijf Alliance (ALLIANCE)	Fruit plantations	Ministry of Agricultural, Husbandry, and Fishery
Melkcentrale Industrie	Milk production and import	Ministry of Agricultural, Husbandry, and Fishery
Multipurpose Corantijn Project (MCP)	Infrastructure for rice production	Ministry of Agricultural, Husbandry, and Fishery
Stg. behoud bananen sector (SBBS)	Banana plantation	Ministry of Agricultural, Husbandry, and Fishery
Surinaamse Amerikaanse Industriemaatschappij (SAIL)	Shrimp fishing and processing	Ministry of Agricultural, Husbandry, and Fishery
Surinam Rice Operation	Rice operation	Ministry of Agricultural, Husbandry, and Fishery
Banking		
De Centrale Bank van Suriname	Central bank	Ministry of Finance
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 Transportation, Communication, and Tourism
Natural resource industries		
Bruynzeel Suriname Houtmaatschappij (BSH)	Lumber and wood processing	Ministry of Physical Planning, Land and Forestry Management

Name	Activity	Oversight ministry
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
Steenslagbedrijf 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
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
Resource industry and other economic development and research		
Bauxiet Instituut Suriname (BIS)	Analysis of bauxite mining	Ministry of Natural Resources
Centrum voor Landbouwkundig Onderzoek in Suriname	Agricultural research	Ministry of Education and Culture
Stg. voor Bosbeheer en bostoezicht (SBB)	Forestry management and supervision	Ministry of Natural Resources
Stichting Agrarische Kernbedrijven Nickerie (SAKN)	Agricultural enterprise, Nickerie	Ministry of Agricultural, Husbandry, and Fishery
Stichting Agrarische Ontwikkeling Coronie (SAOC)	Agricultural development Coronie	Ministry of Agricultural, Husbandry, and Fishery
Stichting Experimentele Landbouwbedrijven (SEL)	Developing rice production	Ministry of Agricultural, Husbandry, and Fishery
Stichting Landbouwontwikkeling Commewijne (SLOC)	Regional agricultural society - vegetable	Ministry of Agricultural, Husbandry, and Fishery
Stichting Nationaal Rijstonderzoeks Institute (SNRI)	Rice research	Ministry of Agricultural, Husbandry, and Fishery
Stichting Proeftuinen in Suriname (STIPRIS)	Agricultural research	Ministry of Agricultural, Husbandry, and Fishery
Stichting voor Visserijbevordering (STIVI)	Fishing development and promotion	Ministry of Agricultural, Husbandry, and Fishery
Services		
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

Name	Activity	Oversight ministry
Social services		
Algemene Oudedags Voorzieningsfonds (AOV)	State old age/senior citizen pensions	Ministry of Social Affairs
Esther stichting	Housing for citizens with leprosy	Ministry of Social Affairs
Huize Albertine	Home for senior citizens	Ministry of Social Affairs
Huize Betheljada	Home for senior citizens	Ministry of Social Affairs
Leger des Heils	Care for homeless and poor people	Ministry of Social Affairs
Mr. Hubert Stichting	Care for handicapped children	Ministry of Social Affairs
St. Majella	Home for senior citizens	Ministry of Social Affairs
Stg. Kinderhuis het zout der aarde	Housing for children	Ministry of Education and Culture
Stichting Beheer en Exploitatie Bejaarden Centra	Housing for senior citizens	Ministry of Social Affairs
Stichting Beheer en Exploitatie Crechen (SBEC)	Child care center	Ministry of Social Affairs
Stichting Beheer Gehandicapten Fonds	Funds for handicapped people	Ministry of Social Affairs
Stichting Lala Rookh	Promotion of indian culture	Ministry of Education and Culture
Stichting Liefdadigheids Loterij Fonds	Charitable funds	Ministry of Social Affairs
Stichting Lobi	Family planning and counselling	Ministry of Health
Stichting Ontspannings Oord Gehandikte Kinderen (SOGK)	Recreation for handicapped children	Ministry of Social Affairs
Stichting Pensioenfonds	State pension funds	Ministry of Social Affairs
Stichting Rusfoord en Tehuis	Rest home	Ministry of Social Affairs
Stichting Trainingsproj. Jeugdige Gehandicapten (TJG)	Training for youth with handicaps	Ministry of Social Affairs
Stichting Volkshuisvesting	Social housing programme	Ministry of Social Affairs
Stichting Vroege Stimulatie Creches	Creches	Ministry of Social Affairs
Special agencies		
Algemeen Bureau voor Statistiek (ABS)	General bureau of statistics	Ministry of Planning and Development Cooperation
Bureau Staatsschuld	Debt management of Suriname	Ministry of Finance
Burger Luchtvaart Autoriteit Suriname (CASAS)	Agency for civilian aviation safety	Ministry of Transportation, Communication, and Tourism
Centrale Landsaccountantsdienst (CLAD)	Central auditing office	Ministry of Finance
Stichting Planbureau Suriname	..	Ministry of Planning and Development Cooperation
Tourism		
Stichting Toerisme Suriname (STS)	Tourism promotion	Ministry of Transportation, Communication, and 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

.. Not available.

Source: Information provided by the Suriname authorities.