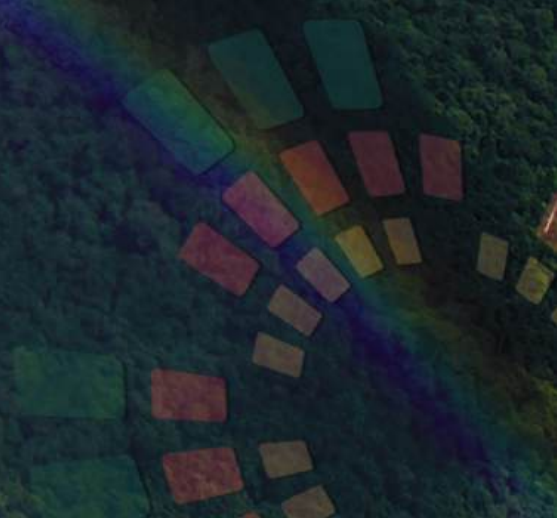


# SURINAME ENERGY GUIDE

Create energy for **independency**

FIRST EDITION:  
SURINAME  
ENERGY  
GUIDE  
2024 / 2025  
3000 COPIES  
COMPLEMENTARY



# Vision

## Energizing a bright future for Suriname.



# Mission

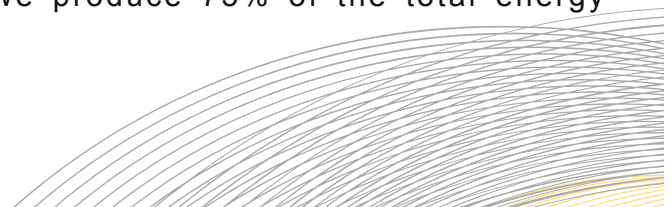
## Developing energy resources to maximize the long-term value for Staatsolie and Suriname.

Staatsolie Maatschappij Suriname N.V. engages in exploration, drilling, production, refining, marketing, sales including service stations, transport of crude and refined products, and generation of electricity.

Through our subsidiary Staatsolie Power Company Suriname N.V. (SPCS), we own and operate a thermal power plant with a production capacity of 96 megawatts. This plant generates electricity and processes steam.

On 1 January 2020, we took over operation of the Afobaka Dam, a hydroelectric facility capable of generating 180 megawatts of power.

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Staatsolie constantly strives to build relationships with the best suppliers.

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If you wish to deliver services or products to Staatsolie, and its subsidiaries, please send an email to

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### Register to do business within the Offshore Oil industry

The first step to making your company and services or products known within the offshore oil and gas industry, is to register your company on the

**Supplier Registration Portal (SRP)**.

<https://smesupplierportal.sr/#/home>



**STAATSOLIE**

Confidence in our own abilities

A photograph of the President of Suriname, H.E. Chandrikapersad Santokhi, standing in a dark blue suit and wearing the national sash. He is looking slightly to the right of the camera. The background is a blurred outdoor setting with a large red and orange draped fabric.

# EMBRACING A SUSTAINABLE ENERGY FUTURE

## A Message from the President of Suriname

**A**s we embark on a transformative journey towards a sustainable energy future, I am honored to present the Suriname Energy Guide. This comprehensive initiative marks a significant milestone in Suriname's quest for a prosperous and energy-secure nation.

At its core, the Suriname Energy Guide reflects our unwavering commitment to collaboration and innovation within the energy sector. By uniting key stakeholders from oil and gas, electricity, and renewable energy domains, we are creating a dynamic platform for knowledge exchange and strategic planning.

This guide serves as an invaluable resource for both domestic and international investors, providing a clear overview of Suriname's energy landscape and highlighting the expertise of our local businesses. With over 50% of our electricity generated from renewable sources, Suriname proudly stands as a leader in sustainable development.

I commend the Suriname Energy Chamber (SEC) and the Energy Authority of Suriname (EAS) for their visionary leadership in bringing this guide to fruition. Their dedication to collaboration and innovation is truly inspiring.

As we embrace the opportunities presented by this guide, let us work together to drive economic growth, social progress, and environmental stewardship for generations to come. Together, we can illuminate the path towards a brighter, more sustainable future for Suriname.

H.E. Chandrikapersad Santokhi  
President of the Republic of Suriname



## ABOUT US

**D.S. Belcon (Suriname) N.V.** is a comprehensive service provider, offering **Port Agency** and **Oil & Gas Logistics** services.

Established in **August 2022** by **Dawayne Stephen Belcon**, boasting 32 years of industry expertise.

Our operations span beyond Suriname, with our headquarters situated in Trinidad & Tobago and a subsidiary in Guyana.

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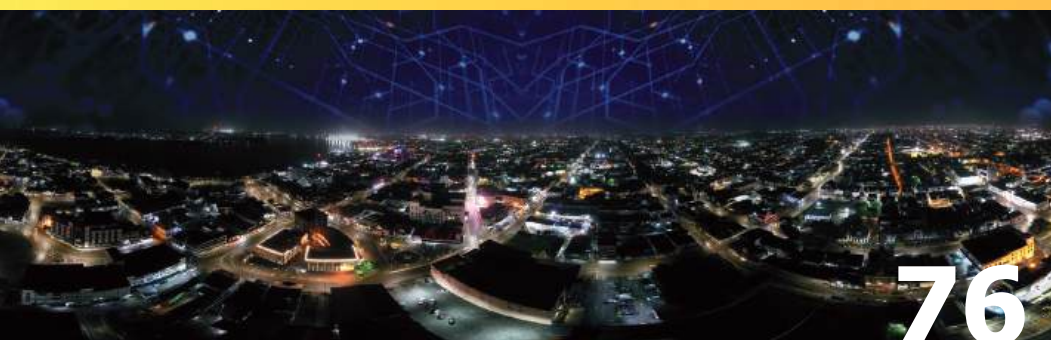
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# PUBLIC-PRIVATE COOPERATION



Anand Kalpoe  
Acting Director EAS

Orlando Olmberg  
President and Founder SEC

## The Case of the Suriname Energy Authority (EAS) and the Suriname Energy Chamber (SEC)

Public-private cooperation is essential for the development and sustainability of the energy sector, particularly in emerging markets like Suriname. The partnership between the Energy Authority Suriname (EAS) and the Suriname Energy Chamber (SEC) serves as an exemplary model of how cooperation can drive significant progress. By combining regulatory oversight with industry advocacy and private sector innovation, EAS and SEC have made substantial achievements in promoting renewable energy and ensuring a sustainable future for Suriname.





## Key Achievements of the EAS and SEC Partnership

### 1. Suriname Renewable Energy Forum (SREF)

The EAS and SEC established the Suriname Renewable Energy Forum (SREF) in 2022 in collaboration with international organizations such as the Inter-American Development Bank (IDB), the Caribbean Centre for Renewable Energy and Energy Efficiency (CCREEE), and the Caribbean Development Bank (CDB). This forum serves as a platform for public-private interaction, fostering dialogue and collaboration on renewable energy projects. SREF aims to promote sustainable energy solutions and facilitate investment in renewable energy infrastructure, involving key national entities like EBS and N.V. Staatsolie. This initiative highlights the importance of multi-stakeholder engagement in driving the energy transition in Suriname.

### 2. Green Certification Issuer

Since 2023, Suriname has distinguished itself as the first Caribbean country to have a legal entity, the SEC, serving as a local issuer for green certifications. This milestone is a testament to the effective collaboration between the EAS and SEC. Green certifications are crucial for attracting investment in sustainable projects, as they provide assurance to investors regarding the environmental impact of their investments. By establishing a local green certification issuer, Suriname is better positioned to attract green finance and support the development of renewable energy projects, contributing to a lower carbon footprint and sustainable economic growth.

### 3. Suriname Energy Guide 2024/2025

The cooperative development of the Suriname Energy Guide 2024/2025 is another significant achievement of the EAS and SEC partnership. This comprehensive guide aims to unite the energy sector by providing transparent and detailed information about the industry, including key players, regulatory frameworks,

and investment opportunities. By compiling all relevant data in one place, the guide enhances sector transparency and serves as a valuable resource for investors, policymakers, and other stakeholders. It underscores the commitment of both organizations to foster an informed and collaborative energy community in Suriname.

## Importance of Public-Private Cooperation

The collaboration between EAS and SEC exemplifies the critical role that public-private partnerships play in advancing the energy sector. Such cooperation ensures that regulatory frameworks are responsive to industry needs while maintaining high standards of sustainability and efficiency. By working together, public and private entities can pool resources, share expertise, and align their efforts towards common goals.

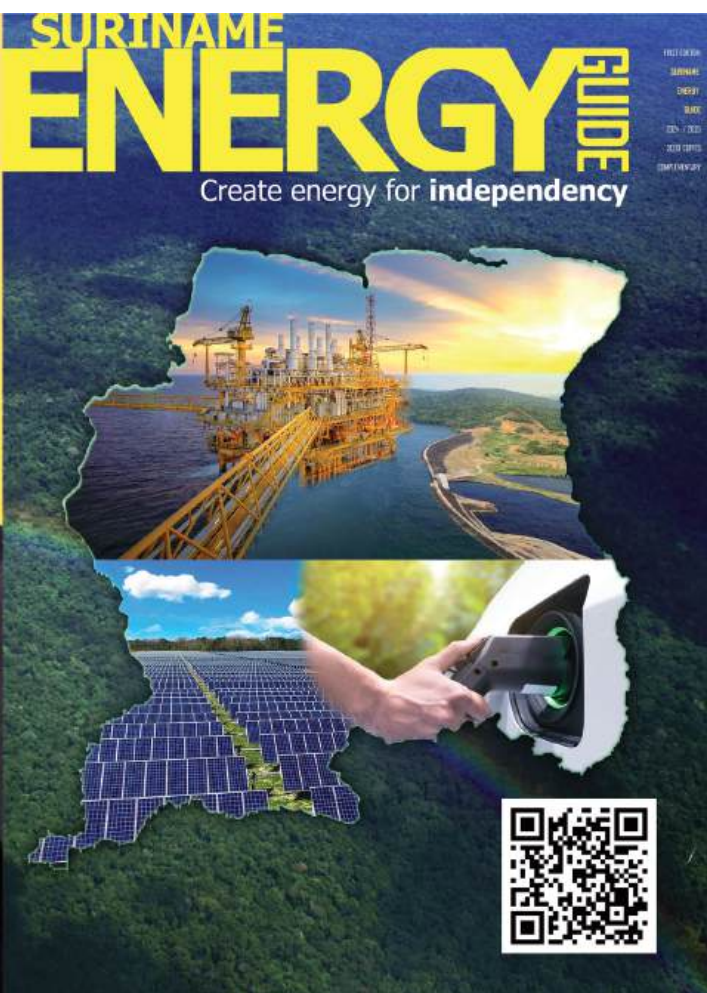
- 1. Innovation and Investment:** Public-private cooperation attracts investment by creating a stable and predictable regulatory environment. This encourages innovation and the adoption of new technologies, essential for transitioning to a sustainable energy system.
- 2. Policy and Advocacy:** Through collaboration, public and private sectors can influence policy development to create favorable conditions for renewable energy projects. This ensures that policies are practical and grounded in industry realities.
- 3. Capacity Building:** Partnerships facilitate knowledge transfer and capacity building, enabling local entities to develop the skills and expertise needed to manage and sustain renewable energy projects.

In conclusion, the partnership between the EAS and the SEC demonstrates the profound impact of public-private cooperation. Through initiatives like the SREF, the establishment of a local green certification issuer, and the Suriname Energy Guide, they are driving the transformation of Suriname's energy sector towards sustainability and resilience. This model of cooperation provides valuable lessons for other regions seeking to harness the benefits of public-private partnerships in their energy transitions. ■



# THE IMPORTANCE OF BECOMING A MEMBER OF THE SURINAME ENERGY CHAMBER

**T**he Suriname Energy Chamber (SEC) stands as a pivotal institution in Suriname's energy sector, offering an essential platform for private sector engagement and a bridge to the government. This dual role fosters public-private partnerships (PPPs) that are instrumental in the sector's development. Membership in the SEC includes these benefits: networking opportunities, advocacy, access to industry information, active participation in policy design, local content development, and facilitating the use and promotion of electric vehicles in Suriname. This article highlights the significance of joining the SEC and outlines the various membership options available.



## The Role of the Suriname Energy Chamber

The SEC is dedicated to facilitating collaboration between private enterprises and government entities. It serves as a central hub for the energy industry, where businesses can connect, share insights, and collaborate on various initiatives. The Chamber organizes conferences, workshops, and networking events, drawing together industry leaders, policymakers, and experts to address current challenges and explore opportunities.

A significant function of the SEC is its role as a liaison between the private sector and the government. This is crucial for promoting PPPs, which are essential for sustainable sector development. By engaging closely with government agencies, the SEC ensures that the regulatory environment is favorable for investment and growth. Additionally, this collaboration supports the implementation of policies and projects that benefit both the industry and the broader economy.

## Benefits of Membership

- 1. Networking Opportunities:** SEC members have exclusive access to networking events, conferences, and workshops, providing a platform to meet industry leaders, potential business partners, and government officials. Networking is vital for forging relationships that can lead to new business opportunities and collaborations.
- 2. Advocacy and Representation:** The SEC advocates on behalf of its members, representing their interests in discussions with the government and other stakeholders. This ensures that the concerns and needs of the private sector are considered in policy-making processes, giving members a collective voice that can influence decisions affecting the energy sector.
- 3. Access to Information:** Members receive regular updates on industry developments, market trends, and regulatory changes. This information is crucial for making informed business decisions and staying competitive in the dynamic energy market. The SEC also

provides access to research reports, market analyses, and other valuable resources on request.

- 4. Professional Development:** The SEC connects with different relevant organizations and stakeholders that offer training programs, workshops, and seminars to help members enhance their skills and knowledge. These programs cover a range of topics, including regulatory compliance, technological advancements, and best practices in the industry, ensuring that members maintain a competitive edge.
- 5. Public-Private Partnerships:** Membership in the SEC enables participation in PPPs that drive sector development. The partnerships pool resources, expertise, and technology to implement large-scale projects for the benefit of members and to promote the ideals of sustainable energy production and economic growth.

### Regional Involvement and Cooperation

The SEC's influence extends beyond Suriname's borders through strategic regional partnerships. One notable collaboration is with the Guyana Oil and Gas Energy Chamber (GOGEC). This partnership, formalized through a Memorandum of Understanding (MOU), aims to foster cooperation and share best practices between the two organizations and the two countries. The alliance enhances the regional energy sector's cohesion, providing members with additional opportunities for cross-border collaboration and investment.

Additionally, the SEC is involved with the Caribbean Renewable Energy Forum (CREF), representing the Guyana's (Suriname, Guyana and French Guyana), as the biggest energy forum within the Caribbean. This cooperation with CREF highlights the SEC's commitment to promoting renewable energy and sustainable development across the region. Participation in CREF events provides SEC members with access to a broader network of regional and international stakeholders, further enhancing their ability to engage in impactful projects and initiatives.

### Membership Options

The SEC offers various forms of membership to cater to the diverse needs of businesses and professionals in the energy sector. These include:

- 1. Corporate Membership:** Designed for companies involved in the energy industry, corporate membership offers extensive benefits, including multiple delegate access to events, priority participation in projects, and enhanced visibility through sponsorship opportunities.
- 2. Individual Membership:** Ideal for professionals and consultants who wish to stay informed and connected in the industry. Individual members gain access to events, publications, and professional development opportunities.
- 3. Associate Membership:** Suitable for organizations that support the energy sector, such as legal firms, financial institutions, and technology providers. Associate members can network with key industry players and participate in relevant events.
- 4. Student Membership:** Aimed at students and young professionals, this membership provides access to educational resources, internships, and networking events, supporting the next generation of energy industry leaders.

### Conclusion

Joining the Suriname Energy Chamber is a strategic decision for any business or professional involved in the energy sector. The SEC offers invaluable opportunities for networking, advocacy, access to information, and professional development. By becoming a member, you can contribute to and benefit from the collaborative efforts that are shaping the future of Suriname's energy industry. Whether you are a large corporation, a small business, an individual professional, or a student, the SEC has a membership option tailored to your needs. Embrace the opportunity to be part of a dynamic community driving growth and innovation in the energy sector. ■



**Exploring,  
Discovering, Sharing Value**



**Fostering  
Collaboration,  
Driving Action**



**Valuing Biodiversity,  
Respecting Conservation**



**Engaging in a Vibrant  
Mosaic of Diversity**





**T**he **Energy Authority Suriname (EAS)** is an independent, supervisory steering body in the energy sector that regulates, monitors, informs and advises. **Energy security and sustainability** can also be considered important starting points in this sense. The EAS became operational in the fourth quarter of 2020.

#### **OUR VISION**

To be an independent regulator in Suriname and leader in the development of a reliable, accessible and sustainable energy sector.

#### **OUR MISSION**

We create conditions for an efficient sector, monitor compliance with laws and regulations and promote synergy between the government, energy companies and customers. Our approach is characterized by transparency, professionalism and objectivity and we strive for the highest standards in the sector.

#### **OUR CORE VALUES**

Together with its employees, the management has established three (3) core values on which it wants to focus and build its culture in the

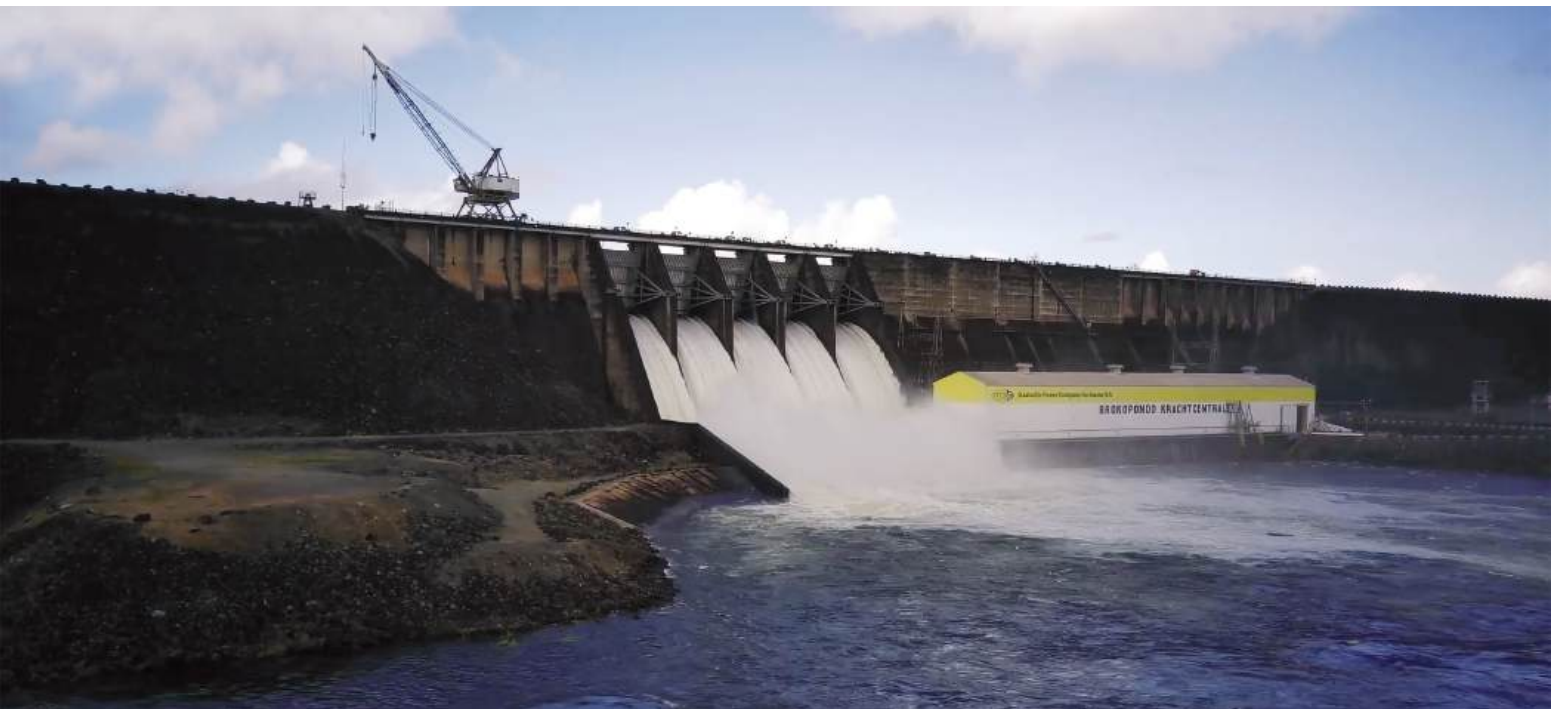
coming years:

- TRANSPARENT
- OBJECTIVITY
- PROFESSIONALITY

The goal is to align everyone within the organization around a guiding philosophy aimed at serving employees, stakeholders and the wider community.

#### **EAS AND THE ENERGY SECTOR**

The promulgation of the Energy Authority of Suriname Act and the 2016 Electricity Act were the first steps in the process of restructuring the energy sector. The Electricity Act determined three objectives to improve the performance and sustainability in the sector. **The first is to improve the availability of electricity, the second is to ensure affordability**



**of supply and the third is to increase environmental quality and sustainability.**

The Energy Authority of Suriname (EAS), aims to work closely together with stakeholders in the energy sector, in order to discuss energy related issues and work together on effective solutions.

**THE ELECTRICITY SECTOR PLAN (ESP)**

The intent of the Electricity Sector Plan is to guide the sustainable development of the Power sector in Suriname and ensure a reliable supply of electricity. The ESP has a 20-year long-term strategic view, with a medium-term implementation plan for the next 5 years.

The ESP covers the most crucial elements of energy sector reform and is accredited every 5 years and issued by government decree. Together with the various stakeholders in the sector, the ESP is being developed to structurally tackle various issues and achieve effective results. By working together on structural solutions, energy security and sustainability can be guaranteed.

**The Electricity Act 2016** (Annex A) presents the components to include in the ESP. They are

allocated to the following three ESP modules:

- **Strategic Plan:** a 20-year horizon plan, setting out the strategy to assure a sustainable electricity sector for Suriname. The strategic plan defines clear and quantitative targets to be achieved and the strategies to follow to assure the targets are met.
- **Technical Plan:** presents a demand forecast for the next 5 years and the generation and network capacity expansion requirements. Based hereupon the financial projections, including cost and investment needs and financing strategy, will be determined.
- **Regulatory Plan:** identifies the required regulations and methodologies, to support and enforce the adequate function of the sector. The proposed regulations will establish clear rules for all sector entities and will be enforceable by EAS. The regulatory plan will present technical information, the various tariffs, and other aspects of regulation. ■

**Visit our website for more information:  
[www.EAS.sr](http://www.EAS.sr) and Follow us via Facebook:  
EnergieAutoriteitSuriname**

# ENERGY SECTOR MILESTONE



**Mr. Manniram Prashad**

President Guyana Oil and  
Gas Energy Chamber  
(GOGEC)

I wish to congratulate the team at the Suriname Energy Chamber (SEC) for embarking on this noteworthy endeavor.

Information is best preserved in the pages of history, and there is no better way for the Chamber to immortalize the growth of the oil and gas sector, than in the pages of an Energy Guide.

I commend SEC for its dedication to sharing the developments in Suriname's oil and gas sector with local and global audiences. As the nation navigates the complexities of the oil and gas sector, this Energy Guide will serve as a beacon, illuminating the path forward with insights, analyses, and perspectives from key stakeholders and experts.

I do not doubt that this publication will become an indispensable resource for policymakers, investors, professionals, and enthusiasts alike, fostering greater understanding and collaboration within the energy community.

The collaboration between the Guyana Oil and Gas Energy Chamber (GOGEC) and the Suriname Energy Chamber (SEC) represents a strategic partnership aimed at fostering cooperation and development within the energy sector in both countries.

Through this partnership, GOGEC and SEC are working together to promote best practices, share knowledge and expertise, and facilitate business opportunities for their members in the oil, gas, and energy industries. The collaboration also focuses on promoting sustainable development and local content in both Guyana and Suriname's energy sectors.

Overall, the partnership between GOGEC and SEC is mutually beneficial, as it allows both organizations to leverage their strengths and resources to support the growth and success of the energy sector in both Guyana and Suriname.

Congratulations on this achievement. May this Energy Guide shine brightly, informing and inspiring all those touched by Guyana's energy journey. ■



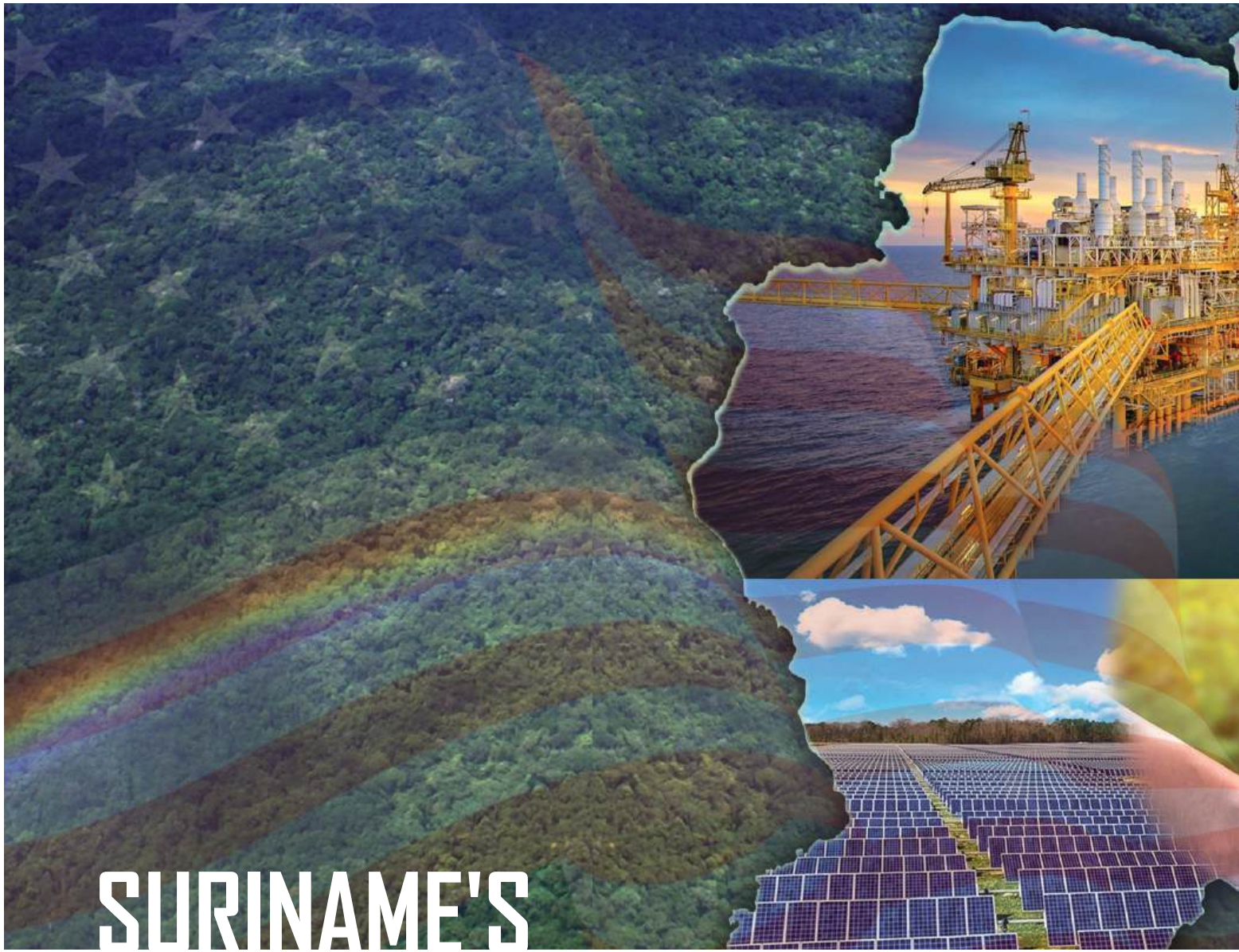


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**SURINAME'S**

# **EXPANDING ROLE IN GLOBAL ENERGY SECURITY AND THE ENERGY TRANSITION**

the U.S. Department of State Deputy Assistant Secretary for Energy  
Kimberly Harrington



Providing reliable, affordable energy to meet a growing population's needs while lowering carbon emissions to combat the climate crisis is an urgent global imperative. Getting the balance right is core to protecting global prosperity and stability for future generations. The United States views partnerships with countries like Suriname as vital to this effort. As Suriname knows all too well, the climate crisis threatens us all and cuts across every sector of our economies.

The past few years have proven that energy security – access to reliable and affordable energy that cannot be leveraged for coercion – is crucial to national security. Suriname's role in the region as a critical energy partner and ally is indispensable. Suriname has made important strides to sustainably develop its hydrocarbon resources – which will continue to be important in the short and medium term as the world transitions to clean energy – while investing in renewables to prepare for a net-zero future. As Suriname develops its energy resources, we support a focus on world-class environmental, social, and governance principles. We commend Suriname's participation in the Extractives Industries Transparency Initiative (EITI) and encourage continued progress implementing the EITI Standard.

Long term, the clean energy transition is the most reliable path to energy security. The more we diversify our energy sources, the less influence outside forces – malign actors, weather, or pandemics – can exert. We must pursue all solutions simultaneously. That includes cleaning up existing fossil fuel production, eliminating methane emissions, and advancing electrification and deploying more renewables and clean technologies. We look forward to building on existing cooperation with Suriname to help you achieve your energy goals. In support of PACC 2030, we were pleased to advise Suriname on its electric mobility strategy and provide trainings and capacity building workshops promoting clean energy.

On all issues, including energy, our international alliances and partnerships are essential to achieving our goals. Private sector leadership is also crucial, and many companies and financial institutions have already made commitments to accelerate clean energy deployment. We share one planet. And together, we can mitigate the climate crisis, while ensuring the world has a sustainable energy supply for today and the future. ■



# INTRODUCTION OF THE SURINAME ENERGY LANDSCAPE

**S**uriname, a South American nation on the northeast coast, has a rich culture, diverse ecosystems and abundant natural resources and is known as the greenest country in the world. As the country strives for continued development and economic prosperity, a reliable and sustainable energy sector is paramount in the midst of an upcoming oil and gas boom. This inaugural article of the Suriname Energy Guide serves as a roadmap, introducing you to the current energy landscape in Suriname and highlighting the importance of a successful energy transition for a brighter future.



### The Current Energy Mix: A Snapshot

Suriname's current energy mix is split between renewable energy and fossil fuels for electricity generation. Hydropower, the primary renewable energy source, plays a crucial role, contributing roughly 50% to the energy mix. Suriname has a very diverse landscape when it comes to electricity provision that can be summarized as followed:

- **Mix of Renewables and Fossil Fuels:** Suriname's electricity generation relies on both renewable and fossil fuel sources. The peak capacity of the country lies between 200 and 250 megawatt.
- **Hydropower Dominates:** Hydropower, primarily from the Afobaka Hydro Dam, is the major renewable source, contributing around 50% of needed capacity.
- **Disparity in Electricity Access:** The coastal region reliably enjoys 24/7 electricity through the national grid managed by EBS, serving 85% of the population.
- **Limited Electricity in the Interior:** Over 130 villages in the interior rely on small diesel generators for a limited daily supply (4-6 hours). Through different initiatives

the government is working towards implementing more solar hybrid mini grids in these villages through financing schemes of different international financial organizations. Less than 20% of villages have a solar mini grid at the moment.

### Key Players in Suriname's Energy Landscape

Suriname's energy sector involves a collaborative effort between various entities. Here's a quick overview of some of the most prominent responsible bodies:

#### Ministry of Natural Resources (Ministerie van Natuurlijke Hulpbronnen):

- **Function:** Sets policies, regulations, and strategies for the sustainable development and management of Suriname's natural resources, including oil, gas, minerals, and water resources.
- **Role in Energy:** The Ministry of Natural Resources acts as the guiding hand for Suriname's energy sector. They establish

policies and regulations for responsible resource management, including oil, gas, and hydropower. This ministry plays a critical role in shaping the country's energy mix and ensuring its development is conducted sustainably.

### **National Energy Company Suriname (EBS):**

- **Function:** The national electricity company responsible for power generation, transmission, and distribution in the coastal region of Suriname. By law the EBS is the only entity that is entitled to distribute electricity.
- **Role in Energy:** Manages the national grid, ensures reliable electricity supply to 85% of the population, and implements government policies related to electricity generation and distribution.

### **The Electricity Authority Suriname (EAS):**

- **Function:** Independent regulatory body by law, overseeing the electricity sector in Suriname.
- **Role in Energy:** Ensures fair competition, protects consumer rights, approves electricity tariffs, and promotes efficient operation of the electricity market.

### **Staatsolie Maatschappij Suriname N.V. (Staatsolie):**

- **Function:** The state-owned oil company, lawfully responsible for exploring, developing, and producing oil and gas reserves in Suriname. It also serves as an independent power producer (IPP) through operation of the Afobaka dam.
- **Role in Energy:** Plays a crucial role in the development of Suriname's oil and gas resources, investing in exploration projects, managing production activities and international oil Companies (IOC's), and contributing to government revenue.

### **Additional Players:**

- **Suriname Energy Chamber (SEC):** A non-profit organization representing stakeholders in the energy sector, advocating for sustainable development and promoting investment opportunities.

- **Private Sector Companies:** International and domestic companies involved in various aspects of the energy sector, such as exploration, production, services, and renewable energy development.

### **A Look Ahead: Unveiling the Future of Energy in Suriname**

Suriname's energy landscape is poised for significant transformation. This guide delves deeper into the various value chains within the energy sector, from oil and gas to electricity and electric vehicles. We will explore the potential of renewable energy sources, the importance of energy efficiency and conservation, and the critical role of local content development in this transition. By understanding the current state, the opportunities, and the challenges, we can collectively work towards a sustainable and prosperous energy future for Suriname.

### **Challenges:**

- **Renewable Energy Infrastructure:** Suriname needs to explore the potential for large-scale solar or wind farms to significantly contribute to the grid. In addition, hydropower potential and options for capacity expansion should be assessed further.
- **Growing Energy Demand:** Anticipated economic boom from oil and gas could increase energy demand, straining current generation capacity.
- **Balancing Growth with Sustainability:** Managing the development of oil and gas resources while prioritizing a low-carbon future.

### **Opportunities:**

- **Oil and Gas Potential:** Recent discoveries offer significant economic potential and a chance to diversify the energy mix.
- **Renewable Energy Development:** Significant untapped potential for solar and wind power can contribute to a cleaner energy mix.
- **Regional Cooperation:** Collaboration with neighboring countries on energy projects, grid interconnection, and knowledge sharing can enhance regional energy security. ■



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# SURINAME ENERGY CHAMBER AT SEOGS 2024

**T**he Suriname Oil & Gas Summit (SEOGS) is behind us. The Suriname Energy Chamber (SEC) can certainly speak of a successful Summit experience, as evidenced by the overwhelming interest from both local and international companies.





The SEC booth was well attended, by both the business community and the public; making the experience a resounding success.

The inaugural launch of the Suriname Energy Guide was highlighted by President Chandrika Santokhi as one of the coming fruits of the Public Private cooperation..

The Suriname Energy Guide is an important first step to demonstrate the importance of energy sector regulation and bringing stakeholders together.

During the Summit, the SEC's chairman and board member, Peter Donk, held a round table with stakeholders in the energy market, such as Total Energy and Siemens Energy. The

panel members discussed the current offshore situation and the possibilities for Suriname to become an energy-producing country.

At the Summit, the SEC registered additional companies in the energy sector.

Furthermore, this Summit has shown that local companies are on the move. There is interest in certification of these companies, so that they can meet the standards of International Oil Companies (IOCs) and its contractors, for the provision of services. And the certifiers are ready to put these companies on the right track.

The SEC is ready to fulfill its role as a watchdog of the energy sector! ■

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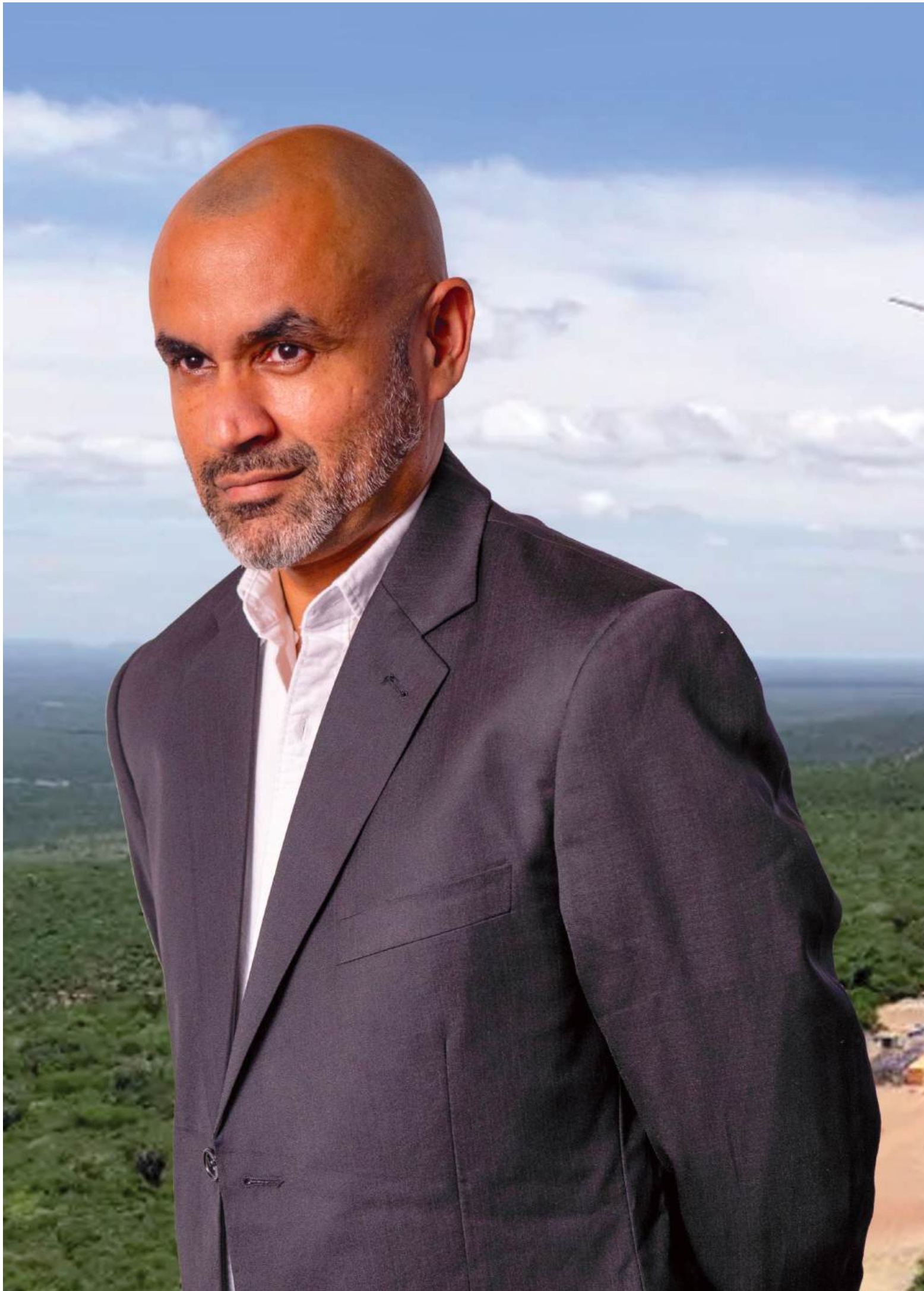
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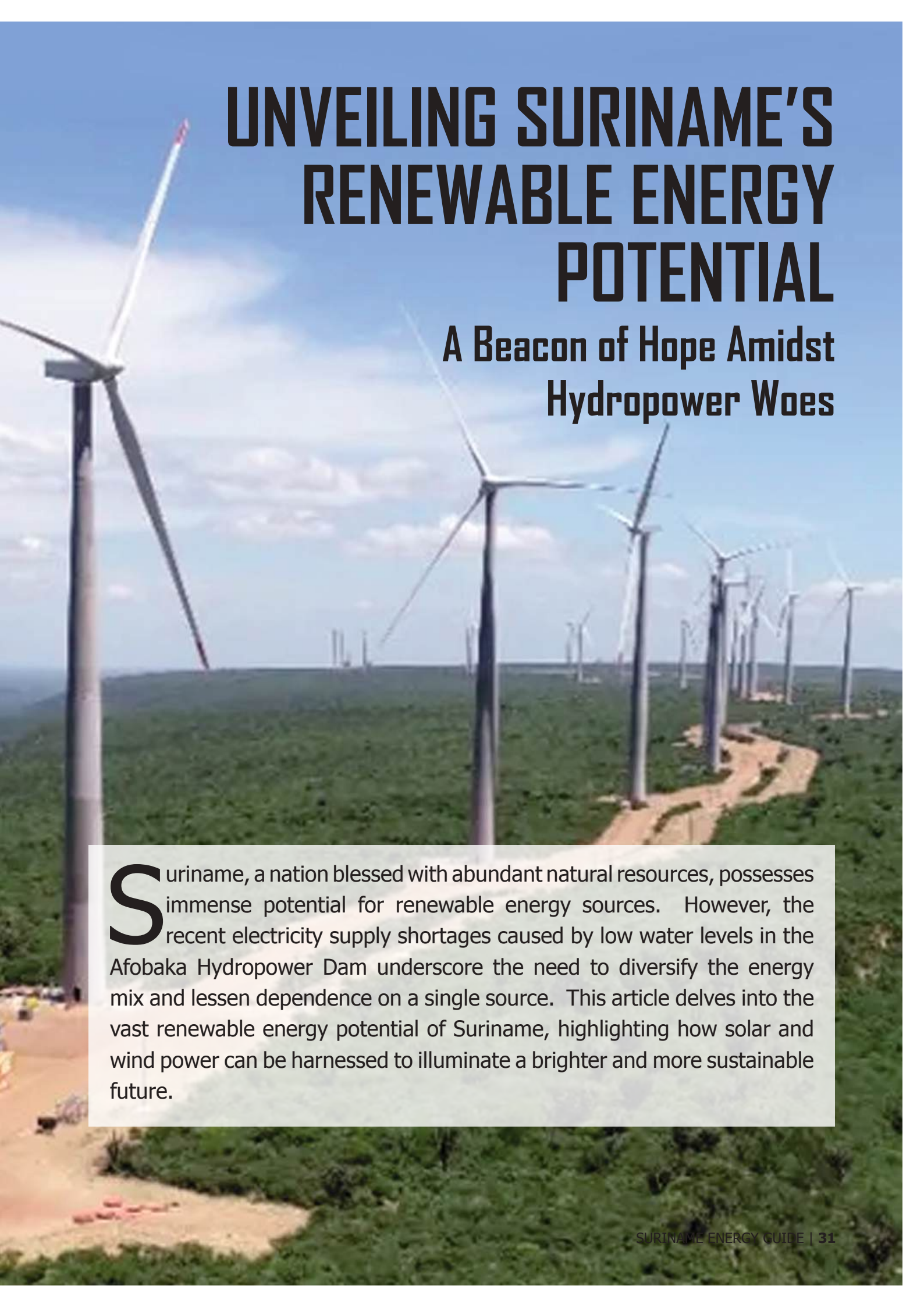
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- Tourism insights: Gain valuable insights into tourism developments driven by both the private and public sectors.
- Carbon credit capitalization: Learn how to leverage carbon credits for financial gain.
- Electric vehicle deals: Explore the best deals on electric cars available in Suriname.
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# UNVEILING SURINAME'S RENEWABLE ENERGY POTENTIAL

## A Beacon of Hope Amidst Hydropower Woes

**S**uriname, a nation blessed with abundant natural resources, possesses immense potential for renewable energy sources. However, the recent electricity supply shortages caused by low water levels in the Afobaka Hydropower Dam underscore the need to diversify the energy mix and lessen dependence on a single source. This article delves into the vast renewable energy potential of Suriname, highlighting how solar and wind power can be harnessed to illuminate a brighter and more sustainable future.

## **Afobaka: A Catalyst for Change**

The Afobaka Hydropower Dam, currently the dominant source of renewable energy in Suriname, has faced challenges due to fluctuating water levels. During extreme drought, reduced water flow hinders the dam's electricity generation capacity, leading to the use of more fossil fuel based power generation and highlighting the vulnerability of a reliance on a single source.

## **Solar : A Shining Solution**

Suriname's two season tropical climate, with an extended dry period, translates to abundant sunshine throughout the year, making solar power a highly promising alternative. Solar photovoltaic (PV) technology allows for the conversion of sunlight into clean electricity, offering a scalable and modular solution for both large-scale power generation and distributed generation projects.

- **Large-Scale Solar Farms:** Investing in utility-scale solar farms strategically located across the country can significantly contribute to the national grid. These large-scale projects hold the potential to mitigate electricity shortages caused by low water levels in the Afobaka Dam. Currently the EBS has implemented a 2 megawatt solar farm at the E-Nick grid t. In Coronie, a small district at the west of Suriname, the EBS has also implemented a 300 kwp solar system.
- **Rooftop Solar Solutions:** Promoting rooftop solar installations on residential, commercial, and industrial buildings can further diversify the energy mix and empower individual consumers. By generating their own electricity during peak sunshine hours, consumers can reduce their reliance on the national grid, especially during periods of strain. The new electricity law that was implemented in 2016 makes it possible for households and companies to generate their own electricity through renewable resources.

## **Harnessing the Wind's Power: A Force for Stability**

Suriname's coastline experiences consistent trade winds, predominantly the north-east trade, making wind energy another attractive renewable resource. Wind turbines convert wind energy into electricity, offering a reliable and clean source of power, particularly during dry seasons when hydropower generation might be limited. Studies done by the IDB (Inter-American Development Bank) have proven the potential for wind energy.

- **Wind Resource Assessments:** Suriname has conducted thorough wind resource assessment studies at potential coastal locations, proving wind is an option for renewable energy generation.
- **Wind Farm Development:** Developing wind farms strategically located in high-wind areas can provide a significant and stable source of renewable energy to the national grid, complementing solar power generation and reducing reliance on hydropower during dry periods.

## **Beyond Solar and Wind: Unveiling Suriname's Renewable Energy Arsenal**

Suriname boasts a wealth of renewable energy resources beyond the well-known options of solar and wind. Let's delve into some exciting possibilities:

### **1. Hydropower: Untapped Rivers**

While the Afobaka Dam remains the powerhouse of Suriname's hydro sector, the potential for smaller-scale projects on untapped rivers shouldn't be overlooked. These mini-hydro plants can provide clean energy to remote areas less suited for solar or wind power.

### **The Kabalebo Project:**

A particularly intriguing prospect lies in western Suriname. With the government's focus on reviving the bauxite industry, the Kabalebo Hydro project has gained renewed interest. This



proposed project could generate an estimated 500 megawatts of clean electricity, powering both bauxite operations and surrounding communities. The project's design reportedly minimizes the risk of flooding populated areas.

## **2. Bioenergy: Turning Rice Husk into Green Power**

Suriname's thriving rice industry in the Nickerie district presents a low-hanging fruit for bioenergy projects. Rice husk, currently burned with negative environmental consequences, can be transformed into a valuable renewable energy source. Dedicated biomass power plants could utilize this abundant waste product, generating clean electricity while promoting sustainable agricultural practices.

## **3. Waste to Energy: Transforming Trash into Treasure**

Suriname's waste management sector holds hidden potential. Waste-to-energy (WtE) plants can convert municipal solid waste into electricity or heat. This not only reduces reliance on fossil fuels and landfills but also promotes a cleaner environment and contributes to a circular economy.

## **4. Green Hydrogen: The Fuel of the Future**

Green hydrogen, produced using renewable energy sources like solar or hydro, is a game-changer. Suriname's abundant sunshine and hydropower resources make it a prime candidate for green hydrogen production. This clean-burning fuel has vast applications, from powering transportation to fueling industrial processes.

## **Overcoming Challenges: Paving the Way for a Renewable Future**

Despite its immense potential, unlocking Suriname's renewable energy potential requires addressing certain challenges:

- **Financing:** Large-scale renewable energy projects often require significant upfront

investment. Creative financing mechanisms, public-private partnerships, and international development assistance can play a crucial role in overcoming this hurdle.

- **Grid Integration:** Integrating large-scale renewable energy sources with variable output into the national grid requires modernization and capacity expansion. Smart grid technologies can help manage this variability and ensure a stable and reliable electricity supply.
- **Capacity Building:** Developing a skilled workforce in the renewable energy sector is essential for project development, operation, and maintenance. Investment in education and training programs can address this gap.

## **A Brighter Future: Embracing Renewable Energy**

The recent electricity supply shortages serve as a wake-up call, highlighting the need for a more diversified and sustainable energy mix in Suriname. By harnessing the abundant solar and wind potential, Suriname can further brighten the future. Investing in renewable energy not only offers a solution to electricity shortages but also contributes to environmental protection, energy security, economic growth, and associated job opportunities.

## **Conclusion: A Sustainable Energy Powerhouse Awaits**

Suriname's renewable energy potential offers a beacon of hope amidst the challenges posed by fluctuating water levels in the Afobaka Dam. By embracing solar, wind, and other renewable sources, Suriname can ensure a reliable and sustainable electricity supply for future generations. A shift towards a renewable energy future will not only illuminate homes and businesses but also propel the nation towards a cleaner and more prosperous future. ■



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# OIL AND GAS DEVELOPMENT IN SURINAME

**A Cornerstone of the Economy and a Stepping Stone  
for Economic Development**



The exploration and exploitation of the Oil sector has played a pivotal role in Suriname's economic development for the past decades. This article delves into the sector's intricate value chain, exploring its current state, the potential impact of a major upcoming investment decision by TotalEnergy, and its significance in the context of Suriname's energy transition journey.

### **Exploration and Production: Unearthing Suriname's Hydrocarbon Potential**

The oil and gas value chain starts with exploration and production activities. Staatsolie, the state-owned oil company, is a key player in this domain with more than 40 years of experience on onshore oil exploration and current production capacity of around 16,000 barrels of daily production. Exploration involves activities like seismic surveys and exploratory drilling to locate and assess potential oil and gas reserves, both onshore and offshore. Suriname boasts a promising offshore basin with significant hydrocarbon discoveries in recent years.

### **TotalEnergies' Looming Decision: A Potential Game Changer**

French energy giant Total Energies is a major player in Suriname's oil and gas sector, holding exploration and production licenses in key offshore blocks. The company is at a critical juncture, nearing a final investment decision (FID) for a large-scale oil development project in Suriname's Block 58. This multi-billion dollar investment, estimated to be around \$9 billion, could significantly impact the country's economy.



A positive FID would trigger a series of activities, including the construction of offshore platforms, subsea infrastructure, and onshore processing facilities. This would create significant job opportunities, boost foreign direct investment, and generate substantial revenue for the government. The project is expected to produce a significant amount of oil over its lifespan, contributing to Suriname's export earnings and economic growth.

### **Suriname's offshore Oil and Gas Landscape: A Glimpse**

**Block 58 and TotalEnergies :** Suriname's oil and gas sector is on the rise. Recent discoveries, particularly in Block 58 offshore, hold significant potential. TotalEnergies intends to start with a production capacity of 200.000 barrels a day. The offshore oil discovery has a proven reserve of around 700 million barrels that can run up to billions.

**Block 52 and Petronas:** Block 52 is another promising area. While details about recent findings are limited, exploration efforts are ongoing. Petronas, a Malaysian energy giant, holds a stake in Block 52, and their involvement could accelerate exploration and potentially lead to natural gas production in the future.

### **Economic Significance: A Pillar of National Revenue**

The oil and gas sector is a significant contributor to Suriname's economy. Government revenue from the State Oil Company constitutes a major source of income. These funds are used to finance vital government services, social programs, and infrastructure development projects across the country. The upcoming

large-scale oil project by TotalEnergies, if approved, is expected to further bolster government revenue and contribute to national development.

### **The Future of Oil and Gas: Balancing Development with Sustainability**

While the oil and gas sector plays a crucial role in Suriname's current economic landscape, the world is transitioning towards sustainable energy. Suriname's vision for energy transition takes into account the importance of oil and gas revenue. And, the need to diversify the energy mix with renewable sources for the electricity sector, in order to maintain a low carbon economy.

The oil and gas industry itself is also evolving, with advancements in technology allowing for cleaner and more efficient extraction and production processes. Suriname can leverage these advancements and focus on responsible resource management to maximize the benefits from oil and gas, while minimizing environmental impact.

### **Conclusion: A Strategic Approach for a Sustainable Future**

The oil and gas value chain in Suriname presents a unique opportunity for economic growth and development. The potential multi-billion dollar investment by TotalEnergies underscores the significant potential of this sector. However, it's crucial to recognize the need for a balanced approach. Suriname can leverage oil and gas resources strategically to generate revenue and invest in a sustainable energy transition. This approach will ultimately secure a future powered by a diversified and environmentally responsible energy mix. ■



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# ELECTRIC VEHICLES IN SURINAME

**Gearing Up for a Sustainable Ride**



**S**uriname, known for its lush rainforests and vibrant culture, is taking a step towards a greener future with the introduction of electric vehicles (EVs). While still in its nascent stages, the EV sector presents a unique opportunity to reduce dependence on fossil fuels, promote cleaner transportation, and contribute to a more sustainable future. This article explores the current state of EVs in Suriname, the government's initiatives to stimulate the sector, and the exciting road ahead.



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## **A New Dawn on the Horizon: The Arrival of EVs**

The introduction of EVs in Suriname marks a significant shift towards sustainable transportation. These vehicles rely on electric motors powered by batteries, eliminating tailpipe emissions and contributing to cleaner air quality in urban areas. With the recent government waiver on taxes for the electric vehicle sector, the cost of EVs becomes more attractive, potentially leading to wider adoption.

## **Challenges on the Road: Building Charging Infrastructure**

One of the primary challenges for widespread EV adoption is the lack of charging infrastructure. A robust network of charging stations, both slow and fast chargers, is crucial for overcoming range anxiety, a major concern for potential EV owners. Strategic investments in public and private charging infrastructure are essential to ensure convenient and reliable charging options for EV users.

## **Early Movers Paving the Way: Companies Leading the Charge**

Despite being a new sector, Suriname already has companies embracing the EV revolution. These companies play a vital role in importing and selling electric vehicles, raising awareness about their benefits, and potentially installing charging stations at their dealerships or designated locations. Showcasing success stories from these early movers can inspire others to join the EV movement.

## **Government's Green Light: Policies for a Sustainable Future**

The recent tax waiver on EVs demonstrates the government's commitment to promoting sustainable transportation. Additional policies that could further stimulate the EV sector include:

- Incentives for setting up charging stations, making it easier for businesses and individuals to invest in charging infrastructure.
- Public awareness campaigns to educate the public about the benefits of EVs and address concerns like range anxiety.
- Collaborations with international EV manufacturers and charging infrastructure providers to leverage expertise and technology.

## **Conclusion: A Sustainable Journey Begins**

The introduction of EVs in Suriname is a positive step towards a cleaner and more sustainable transportation system. By addressing infrastructure challenges, supporting early movers, and implementing strategic policies, Suriname can pave the way for a more electrified future. As the EV sector evolves, it holds the potential to create new jobs, attract green investments, and position Suriname as a leader in sustainable transportation within the region. ■

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Ondertekend door: Alex Pieterse

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# DECENTRALIZATION AND EMPLOYMENT THROUGH A SMART TOURISM VILLAGE

**A groundbreaking master plan devised by Dr. Martin Panday to revitalize tourism into a full-fledged sector, focused on the Brokopondo reservoir, offers a solution with 'smart' technology and decentralization.**

The plan concentrates accommodations and facilities around the reservoir, creates partnerships with international travel organizations, and introduces competitively priced vacation packages.

Despite broad support, there was a lack of support. The key lies in the realization of a complete smart tourism village.

This village provides employment and housing for 40,000 Surinamese people from the immediate vicinity. It includes 300 lodges with modern facilities, smart energy supply, communication, and waste disposal via an advanced smart grid.

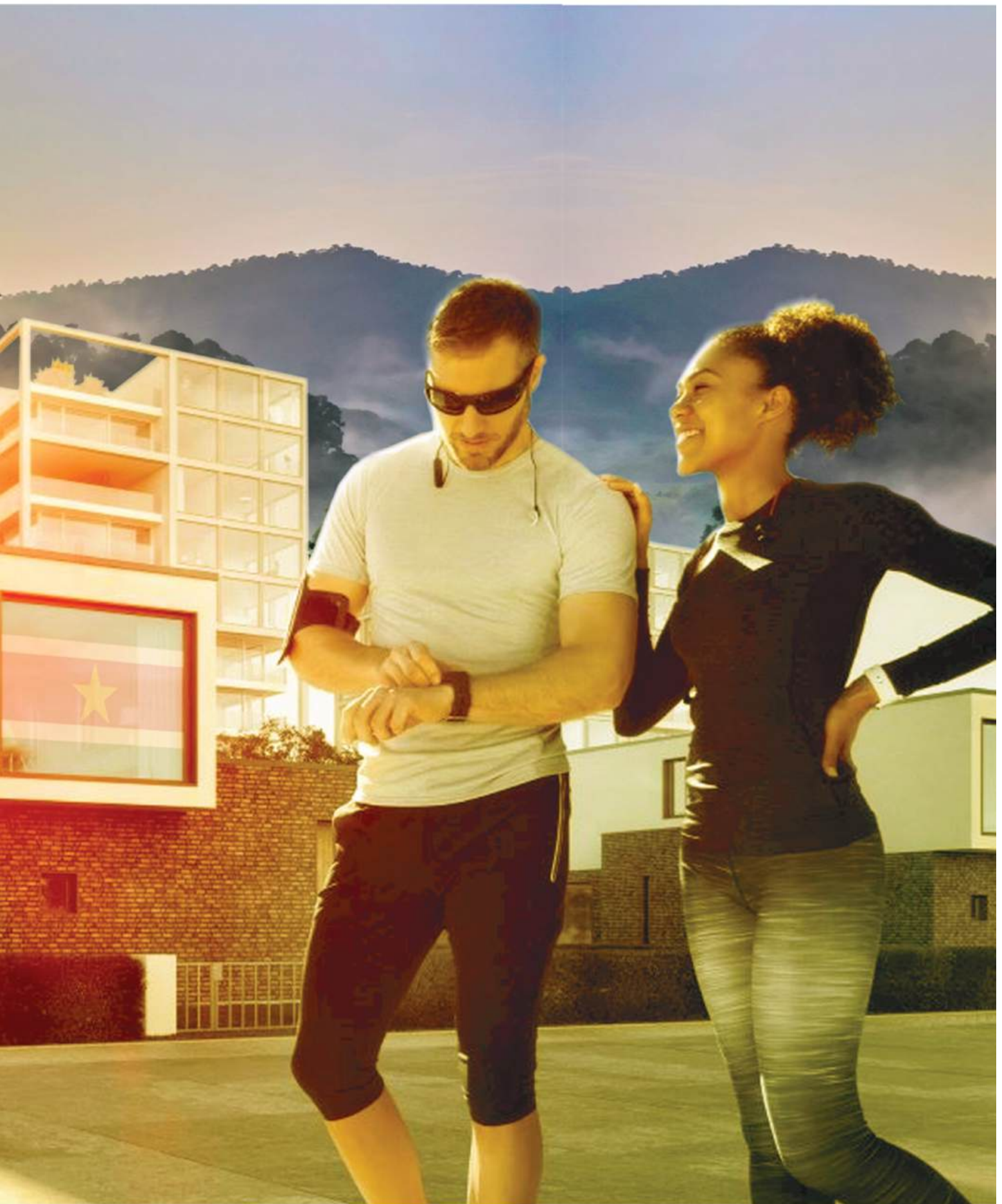
## **The benefits:**

- Accelerated tourism growth
- Sustainable development through energy efficiency and smart management
- Decentralization with development of the region around the reservoir
- Unique tourist experience with authentic Surinamese culture and modern facilities

With support from the business community and government, this plan can transform Suriname. The smart tourism village becomes a catalyst for sustainable development, employment, and economic growth in the country.

A feasibility study and involvement of stakeholders lead by Suriname Energy Chamber, particularly local communities and businesses, are essential for success.

The Brokopondo reservoir has the potential to become a tourist hotspot. This master plan, with a focus on smart grid and decentralization, can put Suriname on the tourist map and create an attractive destination for both national and international tourists.





# THE GREEN FINANCE IMPERATIVE

## Powering a Sustainable Future for Suriname and the Caribbean

**S**uriname and neighboring regions like the Caribbean face a critical juncture. As the world transitions towards a low-carbon economy, green finance emerges as a vital tool for propelling sustainable development. This tailored article explores how green finance can unlock a greener future for Suriname and the broader Caribbean, drawing inspiration from regional and international efforts.



### **The Urgency of Green Finance**

Climate change casts a long shadow across the Caribbean and Suriname. Rising sea levels, intensifying storms, and disrupted weather patterns threaten the region's economies, ecosystems, and communities. Green finance offers a beacon of hope, channeling investments into projects that mitigate climate change and foster environmental sustainability.

### **Green Finance in Action: A Global Movement**

Internationally, a wave of green finance initiatives are gaining momentum. The European Union, for instance, has implemented the EU Taxonomy Regulation, providing clarity on sustainable economic activities. Likewise, the United States' International Climate Finance

Plan aims to mobilize public and private capital for climate action. These actions highlight the growing recognition of green finance's role in building a more sustainable future.

### **Financial Institutions as Stewards of Change**

Banks and financial institutions play a pivotal role. By offering green bonds, loans, and sustainable investment products, they can direct capital towards environmentally friendly projects. This could include financing renewable energy infrastructure, energy-efficient buildings, and sustainable agriculture initiatives across the Caribbean. Additionally, adopting stricter environmental, social, and governance (ESG) criteria in lending and investment decisions ensures financial activities align with sustainability goals.

Central Banks and regulators are also stepping up, developing frameworks to manage climate risks, promote green financial products, and integrate climate considerations into their policies. Initiatives like the Network for Greening the Financial System (NGFS) demonstrate the global commitment to mobilizing capital for green investments.

Private banks like the Finabank, Hakrinbank and Republic bank are developing new strategies, products and services toward fulfilling their role as part of their social corporate responsibility programs to ensure that clients that want to go green can get favorable loans.

### **Multilateral Organizations: Catalyzing Green Transformation**

Multilateral organizations like the Inter-American Development Bank (IDB), the Caribbean Development Bank (CDB), and the Islamic Development Bank (IsDB) play a crucial role. These institutions offer funding, technical assistance, and policy advice to support green projects in developing countries. They act as facilitators, mobilizing private sector investments, enhancing policy frameworks,

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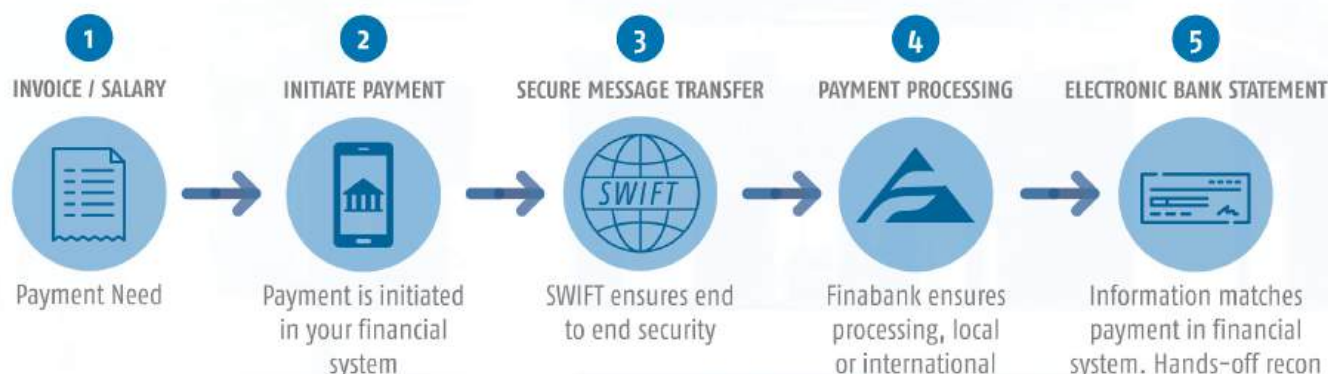
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- **Secure payments:** Utilize your existing corporate authorization structure from your financial system for payments.

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✉ Contact our specialized team via: [energy@finabanknv.com](mailto:energy@finabanknv.com)

🌐 Find out more about us: [www.finabanknv.com](http://www.finabanknv.com)

**WE EMPOWER PEOPLE TO OWN THE FUTURE!**

## Green Financing

Climate change and dwindling resources are real threats. But at Finabank, we believe in a brighter future. That's why we offer the **Green Finance credit facility** – your key to unlocking a more sustainable tomorrow.

The **Green Finance credit facility** is designed to support your eco-friendly ambitions. Whether it's energy-efficient upgrades for your home or investing in renewable energy, the Green Finance credit facility makes going green more accessible than ever.

We have developed the Green Finance credit facility as part of our **Sustainability policy**. The primary goal of this is to contribute to a sustainable green society.



**Join us in building a sustainable future.  
Let Finabank help you finance your green transition!**



You can contribute to making a positive impact on our environment too.

✉ Contact our specialized team via: [energy@finabanknv.com](mailto:energy@finabanknv.com)

🌐 Find out more about our ESG-policy: [www.finabanknv.com/over-finabank/esg/](http://www.finabanknv.com/over-finabank/esg/)

**WE EMPOWER PEOPLE TO OWN THE FUTURE!**

and building capacity for implementing green finance strategies across the Caribbean and Suriname.

### Suriname's Green Finance Journey

Suriname is on a path towards a sustainable future, and green finance is playing a crucial role in this journey. Here's a breakdown of their efforts:

#### Building the Foundation:

- **Suriname's Green Development Strategy:** This 20-year strategy, anchored in existing development plans and climate commitments, outlines priorities for sustainable development. It emphasizes economic diversification, job creation through green sectors, renewable energy expansion (solar, hydro), and climate action (sustainable agriculture, improved infrastructure). Importantly, the strategy focuses on integrating sustainability across all sectors and strengthening institutions to support climate initiatives. This holistic approach aims to achieve balanced economic growth, environmental protection, and social progress.

#### Attracting Green Investments:

- **International Collaboration:** Suriname's engagement with organizations like the IDB and the Caribbean Climate-Smart Accelerator signifies their commitment to attracting investments in sustainable projects. These collaborations aim to secure funding for renewable energy projects, climate change resilience practices, and a low-carbon transition.

#### Potential Green Finance Initiatives:

- **Renewable Energy Project Development:** Suriname could invest in developing solar, hydro, and wind power. Public-private partnerships with attractive incentives for private investors could accelerate this process.
- **Energy Efficiency Initiatives:** Promoting energy efficiency through programs and rebates for energy-saving appliances and building practices can significantly reduce energy consumption and contribute to a

greener economy.

- **Green Bond Issuance:** Suriname could explore issuing green bonds, debt instruments specifically used to finance environmentally friendly projects. This could raise capital for renewable energy infrastructure, sustainable agriculture, and other green initiatives. Green bonds would attract environmentally conscious investors while funding projects that directly contribute to Suriname's Green Development Strategy.
- **Regulatory Framework Development:** A robust regulatory framework for green finance is crucial. This framework could define green investments, create transparency for investors, and incentivize financial institutions to offer green financial products. This would encourage investment in sustainable projects and ensure the integrity of the green finance ecosystem.

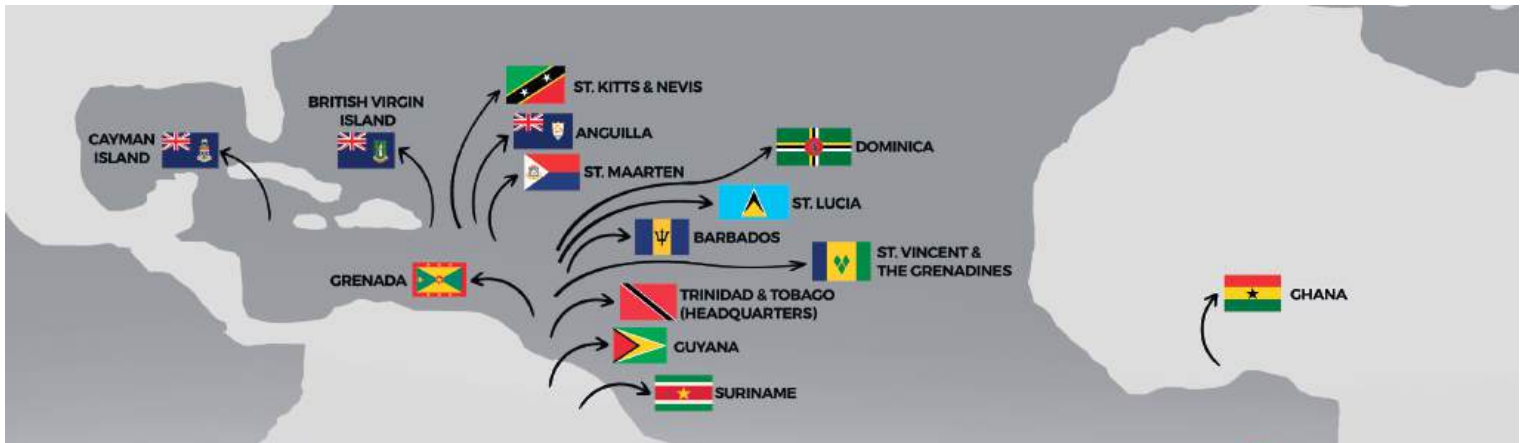
By implementing these and similar initiatives, Suriname demonstrates its commitment to a sustainable future and to attract further investment in its green transition. Green finance serves as a powerful tool to unlock the resources needed to achieve the goals outlined in the Green Development Strategy, paving the way for a more sustainable and prosperous Suriname.

### A Collaborative Future for a Sustainable Caribbean

The future of green finance is brimming with promise. Enhanced government commitment, collaboration between financial institutions, and continued support from multilateral organizations are critical for achieving a low-carbon Caribbean. Financial institutions must innovate and expand their green product offerings, while governments should create conducive environments with supportive policies and incentives.

By leveraging green finance, Suriname and the broader Caribbean can unlock a brighter future. Through continued collaboration, knowledge sharing, and strategic investments, the region can become a global leader in sustainability, building a more resilient and prosperous future for generations to come. ■





## PROVIDING EXCELLENCE AS THE ONLY INTERNATIONAL BANK IN SURINAME FOR OVER 8 YEARS



Originally called Colonial Bank, we were born in 1837 as the first commercial bank in Trinidad and Tobago. With a rich history and proven track record, the Bank acquired subsidiaries under the umbrella of Republic Financial Holdings Limited (RFHL), which is the registered owner of all the banks in the Republic Group including Republic Bank (Suriname) N.V.

Today, we are represented in 14 countries, and across these markets, we offer an extensive range of banking and financial services, for both the corporate and retail sectors, credit and debit cards, leasing, trustee services, mutual funds, investment management, insurance, and merchant banking.

In September 2020, RFHL became an official signatory to the Global Principles of Responsible Banking, taking a leadership role throughout the region with the aim to positively impact and make meaningful contributions to society as we work with our communities to create a sustainable world for future generations.

### Why we are indeed the Bank for you?

Republic Bank (Suriname) N.V. has been the gateway for banking and investments in the Caribbean. We have been the only foreign financial organization within the Surinamese market for nearly a decade. This is reflected in the leading innovative digital services we offer as a Bank.

Let's dive into the globally accepted payment method world of VISA! Republic's Contactless Visa stands for convenience and speed in making payments.

Introduced to the public in the first quarter of 2023, this new form of payment is valid for a period of 5 years from the date of issuance for new cards and upon renewal for existing customers. This new 'Tap and Go' feature on your VISA credit card only allows transactions of \$300 or less when making purchases. The only requirement to use this service is to have a Republic Bank foreign currency checking or savings account to use/ qualify for a Republic Contactless VISA card.

**Convenience at your fingertips and at the touch of a button!**

You and your relations now enjoy a trusted service with greater flexibility and a world full of possibilities to meet your buying needs. Choose from our range of Visa Contactless International Credit Cards to meet your lifestyle needs:

- Republic Bank International VISA Classic;
- Republic Bank International VISA Gold;
- Republic Bank International VISA Business.



Visit us at [www.republicbanksr.com](http://www.republicbanksr.com) and learn more about shopping online or traveling the world with a Republic Bank International Contactless VISA card.

### Registered Office

📍 Kerkplein 1, Paramaribo - Suriname

☎ (597) 471555





**SEOGS**

04-07 June 2024  
Paramaribo | Suriname

Van 5 t/m 7 juni a.s., is de Hakrinbank als partnerbank van de Vereniging Surinaams Bedrijfsleven (VSB), ook aanwezig op de Suriname Energy, Oil and Gas Summit 2024. Wij heten jou van harte welkom in de VSB booth om in gesprek te gaan met de Hakrinbank professionals.

Booth VSB: T1



**We can take you to the next stage of success!**

## Hakrinbank 87 Years of experience

The Hakrinbank is a modern full-service bank that has been providing banking services to our customers in Suriname, South America for 87 years. We operate in a customer-oriented way with a primary focus on the business segment and the middle- and higher-income retail segment. Our ambition is to be the 'preferred bank' for our focus customer segments by a sublime customer experience. In addition to our ambition, we have launched our easy and convenient Mobile Banking app on February 14, 2024. The Hakrinbank Mobile Banking app is rated with 5 stars in the App Store.

Hakrinbank is also the only local bank with a mobile payment platform: Mopé (pronounced as Mo pay). Based on customer wishes, socio-economic impulses and technological possibilities, after thorough research the Mopé app was developed together with one of our international partners. Mopé is a so-called digital wallet that is part of our mobile payment platform. This mobile app enables users to initiate or receive payments face to face, based on QR-code technology or via social media. The Mopé Debit Card is coupled to the Mopé app. Mopé stimulates financial inclusion.



Download the Mopé app in the Google Play Store or App store. Make a request for the Mopé Debit Card directly in the app.



Other than the above, Hakrinbank offers a broad range of financial services, including personal banking, credit cards, mortgages, car or vehicle financing, business loans and payment processing.

### CSR Policy

As we are aware of our personnel being our biggest asset, we have special programs regarding their mental- and physical health. In serving the community with our customer-driven solutions, inclusion and sustainability are high on our agenda. Taking the Sustainable Development Goals into consideration, we frequently donate for special projects regarding health care, sports and education. Furthermore, we give special attention to SDG 8: Decent work and economic growth and SDG 17: Partnerships for the goals.

### Oil and gas- and expat desk

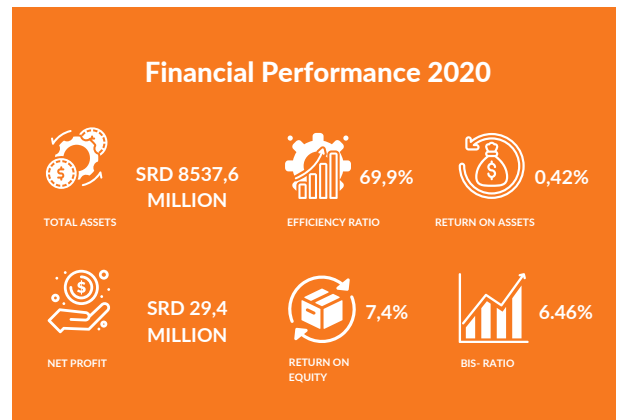
With the recent oil findings in Suriname, we are aware of the investment opportunities and the employment opportunities which comes along for expats in this sector. We are ready to facilitate this with our tailor-made banking solutions for these customers, which we acknowledge as valuable partners. Our advisors can be reached via [oilandgas@hakrinbank.com](mailto:oilandgas@hakrinbank.com) or [expatdesk@hakrinbank.com](mailto:expatdesk@hakrinbank.com).



Our headquarter is in Paramaribo, the capital of Suriname. We also have 5 other branches of which 4 are in Paramaribo, 1 in the district of Commewijne and 1 in the district of Nickerie to cater to the needs of our customers living in those areas.

### Risk and Compliance

Taking risks is inherent to banking. To ensure effective risk control, the Hakrinbank applies an enterprise-wide approach, which is based on the 'Three Lines' governance model.



Hakrinbank's board of directors consists of:

Rafiek Sheorajpanday - Chief Executive Officer | Coenraad Valk - Chief Financial Officer | Peter Ng-A-Tham - Chief Commercial Officer.

# SIEMENS ENERGY



## A Partner in Suriname's Energy Future

Suriname stands at a pivotal moment in its development, fueled by the immense potential of its energy sector. Siemens Energy sees itself as a key partner in navigating this exciting future, particularly with the anticipated oil and gas boom.

### **Gas: A Bridge to a Brighter Future**

The associated gas from oil production presents a golden opportunity. This abundant, reliable source boasts significantly lower carbon emissions compared to traditional liquid fuels. In today's global energy landscape, nations possessing this resource hold a distinct advantage. Gas can be utilized for dependable electricity generation, fostering social development, while simultaneously driving industrial investment through its diverse applications.

Furthermore, the potential offshore hydrocarbon boom promises to be a significant economic driver for Suriname. These resources can pave the way for a cleaner and more efficient energy matrix, capitalizing on the nation's rich natural tapestry, particularly its hydropower, solar, and wind resources.

The economic upsurge also presents an opportunity for energy integration. A national transmission grid, interconnecting existing development zones, will ensure a redundant, reliable, and efficient power supply. This robust infrastructure lays the foundation for a future-

proof, digitalized electric grid, aligning with the best international standards.

### **Strategic Focus Areas: A Roadmap to Success**

To fulfill its crucial role in Suriname's energy development, Siemens Energy prioritizes key strategic areas, acknowledging both geopolitical trends and the paramount importance of the global energy transition towards zero-carbon grids.

#### **1. Building a Modern Transmission Grid**

In the short term, our primary focus lies in developing a national transmission grid for Suriname. This grid will leverage state-of-the-art technology, proven successful in other regions and aligned with the energy transition and net-zero objectives. A crucial element here is SF6-free substation and transmission equipment. While not as widely recognized as CO<sub>2</sub>, SF<sub>6</sub> is a potent greenhouse gas with an impact 25,200 times greater. Therefore, a reliable, efficient, and cutting-edge grid that minimizes greenhouse gas emissions is a cornerstone of Siemens Energy's approach.

#### **2. Gas:**

##### **Stepping Stone to a Cleaner Future**

Moving to the short-medium term, Suriname's generation mix can be significantly bolstered by utilizing gas as fuel. This approach will facilitate the gradual replacement of thermal power plants currently reliant on liquid fuels. As highlighted earlier, gas offers a more environmentally friendly alternative while also contributing to cost stability in the electricity sector. Gas-fired generation, unlike hydropower which depends on seasonal fluctuations, offers a reliable and price-stable energy source. A balanced generation mix that incorporates a significant share of hydropower, along with reliable and stable gas power, fosters energy security and autonomy for Suriname. This robust foundation paves the way for the integration of even cleaner energy sources like solar and wind, enabling the development of

eco-friendly industries while optimizing energy costs.

### **3. Electrification and Automation: Powering Industry Growth**

With its focus on industry, Siemens Energy recognizes Suriname's unique position within the region. Despite its relatively small population and limited resources, the nation boasts a well-established industrial base and a strong knowledge foundation that now benefits neighboring countries. To maintain global competitiveness, both existing and emerging industries require electrification and automation. Here, Suriname's strategic location on the Caribbean Sea offers a distinct advantage, facilitating access to trade routes that connect the nation to the Caribbean region, the East Coast of the United States, Europe, and even North and West Africa. Siemens Energy's focus on industry, both public and private, lies in fostering the development of low-emission energy processes through proven technologies implemented globally.

### **Alignment with Suriname's Vision: A Shared Path to Sustainability**

Sound policies and regulations are fundamental drivers for this type of development. Siemens Energy's core mission is to empower customers in their transition to a more sustainable world, aligning perfectly with Suriname's potential sectoral reforms. Our corporate strategy prioritizes the creation of economic realities that contribute to achieving carbon neutrality. We believe the most crucial aspect is striking a balance between current infrastructure and future aspirations, ensuring that the nation's development is central to a long-term vision transcending political cycles. Siemens Energy has extensive experience collaborating on similar initiatives worldwide. We are confident in our ability to not only seamlessly integrate into this process but also leverage our technological expertise to help shape an energy sector that secures a prosperous future for Suriname. ■



# WE ARE FUTURE PROOFING THE ENERGY SECTOR

Trade powers economies, improving lives globally. With over 106,500 employees across 73 countries, DP World is driving trade towards a seamless future supply chain. By integrating our physical infrastructure with cutting-edge technology, we create efficient end-to-end solutions. While minimizing disruptions within the supply chain, the sector is pushing towards better ways to trade.

We are streamlining our operations to provide one, end-to-end supply chain solutions for energy businesses.



Through our critical logistics support and marine solutions we support sustainable energy sources. This includes vessel ownership that support the management of offshore renewables projects. With our robust track record, diverse assets and knowledge of our customers' operations, we are uniquely positioned to keep the energy supply chain flowing.

# PROTECTING OUR PEOPLE AND PLANET - TODAY AND TOMORROW

Global trade has been an enormous force for good in recent decades, but it is clear that growth is not without consequence. Leveraging our extensive global exposure and strategic partnerships with various stakeholders is essential for the long-term health of global trade.

DP World has developed an 'Our World, Our Future' strategy around a comprehensive materiality assessment, identifying 7 priority areas for the organization to meaningfully address these unforeseen consequences effectively.



Learn more about our sustainability efforts:



Scan me.

As a global organisation, we seek to deliver improved social outcomes and positive impacts in the communities in which we operate.

We also work with leading organizations and partners delivering our sustainability strategy.





Shannon Wip  
Synergy 360 N.V.

Maureen Baynath  
Synergy 360 N.V.

# THE (R)EVOLUTION OF PROCUREMENT IN SURINAME

The traditional procurement processes often involve complex paperwork, manual negotiations, and lengthy approval cycles. However, with the digital revolution sweeping across industries, the procurement landscape is undergoing a significant transformation. This transformation not only brings efficiency and cost savings but also aligns with the industry’s growing focus on sustainability, energy efficiency, and environmental responsibility.



# ment interaction commerce finance Requirement



## **Vendor Management through Digital Platforms**

One of the key capabilities driving this change is vendor management through a digital platform. The platform enables bidders to capture essential supplier data, including product and service categories, licensing, certifications, financial information, health and safety records, project history, and personnel qualifications. This comprehensive data collection ensures that suppliers meet the industry's standards and compliance requirements, thereby streamlining and simplifying the onboarding and prequalification process. With this companies

can showcase their qualifications, certifications, and past project successes, increasing their visibility and attractiveness to potential buyers.

## **Transition of the Request for Quote (RFQ) Process**

As part of the transition of the RFQ process, electronic RFQs now allow companies to compare quotes from multiple suppliers in a single format, facilitating efficient and transparent price negotiations. The ability to add additional suppliers to active negotiation events and track responses in real-time enhances flexibility and decision-making capabilities.

Moreover, the use of electronic RFQs streamlines the bidding process, making it easier for suppliers to submit quotes and for companies to compare offers. Real-time tracking of responses ensures that companies can stay updated on bid statuses and make timely decisions. Additionally, the integration of smart analytics provides valuable insights into market trends, supplier performance, and pricing dynamics, enabling companies to optimize their bidding strategies and improve competitiveness.

In line with industry regulations and compliance standards, the platform enables companies to publish tenders, manage approvals, and navigate workflows seamlessly. The complete audit trails provided by the platform ensuring transparency and accountability throughout the procurement process.

## **Introduction of e-Auctions**

reverse and forward auctions, empowering companies to achieve greater economies of scale. Real-time negotiations and competitive bidding drive cost savings and efficiency, while forward auctions facilitate the disposal of company assets in a transparent and competitive manner.

Reverse auctions are procurement processes where the buyer initiates the auction, and suppliers compete to offer the lowest price for goods or services. The auction typically begins with a high starting price set by the

buyer, and suppliers submit progressively lower bids. This competitive bidding continues until the auction ends, often resulting in significant cost savings for the buyer. Reverse auctions enhance transparency, increase competition among suppliers, and streamline procurement by enabling buyers to evaluate multiple bids in real-time, ensuring they secure the best value while maintaining quality and compliance with specifications.

Forward auctions are sales processes where sellers offer products or services, and multiple buyers compete by placing progressively higher bids. The auction usually starts with a low initial price, and the highest bid at the end of the auction wins. Forward auctions create a competitive environment that can drive up prices, maximizing revenue for the seller. They attract a wide range of buyers, generate urgency, and facilitate transparent and efficient sales transactions, ensuring sellers achieve the best possible price for their offerings.

### **Participating in a tender process**

The process for companies participating in a tender is simplified through the process by eliminating complex paperwork and manual negotiations. This saves time and resources, allowing companies to focus on core business activities. The platform also enhances transparency, providing clear visibility into supplier data, qualifications, and compliance records. This helps companies make informed decisions and select the best suppliers for their needs.

On the other hand, for companies publishing tenders, the procurement platform allows for efficient management of bid documents, ensuring that all necessary information is easily accessible and organized. The platform's audit trails, and compliance features help companies demonstrate their adherence to regulations and industry standards, enhancing their credibility and trustworthiness as potential suppliers.

### **Strategic Use of Digital Procurement**

A critical aspect of digital procurement is the contracts repository, allowing easy access to

contract documents, modifications, warranties, and other relevant information. It enhances oversight, performance tracking, compliance management, and risk mitigation efforts. The digital platform offers robust evaluation tools that enable independent scoring of supplier responses. This creates a defensible process for ranking supplier bids and proposals, ensuring fair and transparent procurement practices.

From a strategic perspective, the integration of smart analytics into the procurement platform offers valuable business intelligence and market trends, supplier performance, and emerging opportunities. The dashboard provides insights into overarching trends and detailed procurement activities, empowering decision-makers with data-driven insights for strategic planning and optimized performance.

### **Embracing a Sustainable Future for Industries in Suriname**

For upcoming industries in Suriname, digital procurement ensures access to a wider pool of qualified suppliers and fosters healthy competition through e-Auctions. This not only drives cost savings but also encourages suppliers to innovate and deliver high-quality products and services. Moreover, the transparency and auditability inherent in digital procurement instills trust and confidence among stakeholders, including investors, regulatory bodies, and consumers.

In conclusion, the digitalization of procurement processes benefits both companies seeking tenders and those setting out tenders. This process equips upcoming and established industries in Suriname with the tools and capabilities needed to navigate a competitive and dynamic business environment, driving sustainable growth, fostering innovation, and ensuring compliance with industry standards and regulations.

This is not just about efficiency and cost savings; it is also about embracing a sustainable and environmentally friendly future, driving innovation and competitiveness in a rapidly evolving industry landscape. ■

# Elevate your Organization

With a High-Quality Website

**SaaS Development**

**Web Development**

**Software Development**

**Mobile Development**

**UX / UI Design**

**Film & Photography**

Your business needs a website to thrive in today's digital landscape. It's not just an option; it's a necessity. A website opens doors to a broader audience, solidifies your credibility, and enhances customer support. With a well-designed website, you can effectively showcase your offerings, share vital company details, and facilitate online sales. It's a cost-efficient tool for promoting your brand and staying ahead in the competitive market. Don't overlook the immense advantages of having a website. Reach out to us today, and let's kickstart the journey to crafting a polished online presence for your business.



# JUMBO TO THE NEXT LEVEL

## About Us

Jumbo Office is a distinguished office design firm headquartered in Suriname, renowned for delivering sophisticated, cutting-edge, and functional office solutions. As a key player in the competitive office furniture and interior design sector, we position ourselves as more than just a supplier – we are strategic partners to our discerning clientele.


Drawing on our extensive industry expertise, we guide our clients through our comprehensive range of office solutions to create spaces that embody the pinnacle of design excellence and operational efficiency. With a proven track record of successful projects, we are thrilled to announce the launch of our exclusive product line under the distinguished brand name:




## Launch of





The brand name pays homage to Viresh Baldew, the visionary interior designer behind Jumbo Office, boasting over two decades of experience and a prestigious portfolio of high-profile clients spanning diverse industries. The introduction of

 signifies Viresh's longstanding ambition to revolutionize the Surinamese market by offering access to premium quality products.

This innovative product combines Viresh's signature design aesthetic with European ergonomic standards to create a stylish and functional workspace solution. With the debut of , this vision has now materialized, presenting a diverse array of office furniture that adheres to European ergonomic standards at competitive price points.

# Products of

The  product launch will kick off with a selection of innovative desk stands. Introducing the exquisite collection of office desk frames by Viresh Baldew, under his brand,  each named after iconic figures from ancient history and Greek mythology.

The choice of these names reflects Viresh's vision to infuse each office frame with the timeless qualities embodied by these historical figures. Napoleon exudes power and authority, while Athena symbolizes wisdom and strategic thinking.

Theodores represents resilience and adaptability, while Eva exudes elegance and sophistication. Hera embodies strength and leadership, and the Laso pedestal exudes creativity and innovation.



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jumbo-office.com  
vireshbaldew.com



In the upcoming quarter,  will unveil its exclusive line of high-quality and stylish office chairs crafted to meet European ergonomic standards. Following this, we will introduce a range of office cabinets that seamlessly blend aesthetics with practicality. Furthermore, we will offer bespoke furniture solutions, enabling clients to either design their own pieces or collaborate with our team to bring their unique vision to life, culminating in a workspace that epitomizes their individual style and operational requirements. As we expand our horizons, we aim to inspire individuals in Suriname to push their boundaries and unlock their full potential. By cultivating workspaces that foster innovation and personal growth, we empower our clients to excel and elevate their performance to unprecedented levels.

A large offshore oil rig is visible in the distance on the left side of the image, set against a clear blue sky. In the foreground, a small blue boat with a white hull is on the water, with three men standing on it. The men are wearing blue and white clothing. The water is a deep blue-green color with white foam from a wave breaking in the middle ground.

# ENERGY AND ENVIRONMENT

by professor Naipal

**M**ankind has always exerted pressure on the environment; arguably, the initial pressure was negligible. However, with the increase of the world population, the pressure has reached such levels where the environment can no longer restore itself at the same pace, which is well reflected by the present climate. The long-enjoyed stability of the climate seems to be over now. Nowadays developments

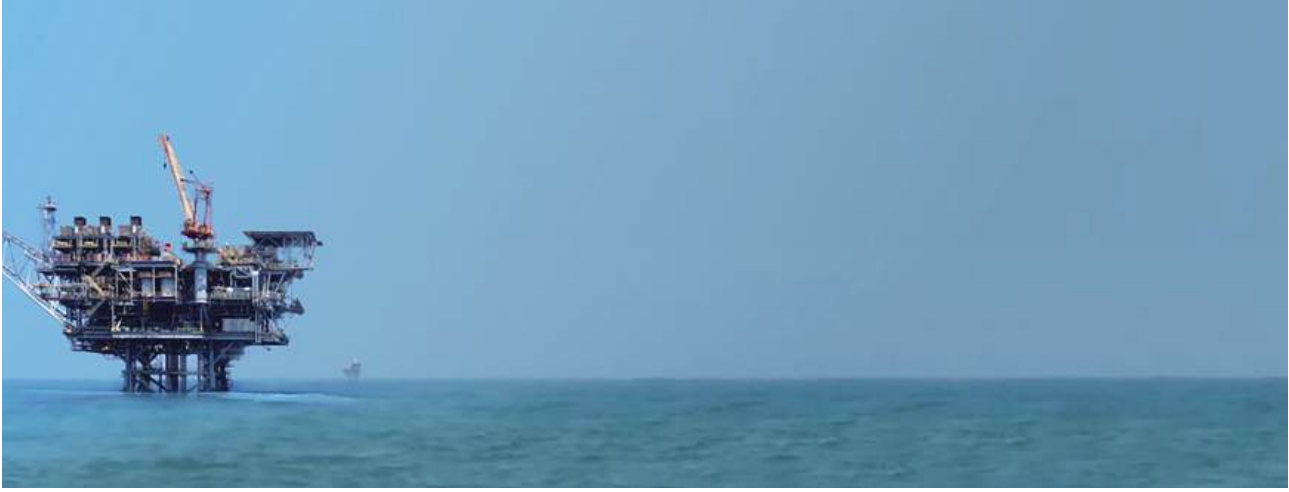


require increasingly more energy. Energy is the motor behind each development; the cheaper the energy the better the competitive position. This is the driving force of the development for each country.

For Suriname, the construction of the Afobaka Hydropower Dam in the 1960's, was a significant step forward in energy provision. The Dam, covering an area of approximately 1500sq km with a maximum capacity of 189MW, and initially meant for aluminum production, became fully available for the coastal inhabitants after its closure in the 1990's of the last century. However, the loss of biodiversity and displacement of thousands of forest based tribal peoples left lasting social and environmental impacts. Moreover, the demand for more aluminum, led to the identification of other sites for construction of hydropower dams. Fortunately, these dams were not constructed, although almost all necessary studies were completed. Realization of this plan would have again submerged hundreds of square kilometers permanently, and further loss of biodiversity and degradation of the environment. Such interventions have far-reaching consequences.

They affect the hydrology, the aquatic life upstream and downstream of the dam, the flooding zone, and the (micro/ local) climate. These changes may take time until a new equilibrium in the local environment is reached. Simultaneously, human induced developments may have a deleterious effect. Such catastrophes have been observed, on the one hand, during the collapse of hydropower dams, whereby part of the cities and urban areas were flooded, resulting in the loss of many lives (animals, plants and people). On the other hand, drought has caused the loss of livelihood and migration of people. It is therefore very important to examine the long term impacts of large and major hydropower projects to the environment.

A solid solution is the construction of a grid of small hydropower stations along rivers, using the "run-of-the-river" concept. This concept has the potential of an integrated approach in which



the environment suffers the least and as a result plants, animals and people benefit the most. In combination with other energy sources, such as solar and wind, sustainable development in many sectors can easily be harmonized. This is particularly true for the villages located along the rivers in the hinterland. The flow here is found in one direction and the hydrology is determined by the rainfall and the topography. The limiting factor here is the alternating head and flow. During rainfall seasons, the head may drop drastically, while flow is abundant.

In contrast, during very dry seasons, the head may significantly drop while the flow is then the limiting factor. Therefore, good understanding of the hydrology of the site requires valid data, which in general is missing. Other limiting factors are financial resources, capacity, technology and strong institutions. An emphasis on the large hydropower projects results in less attention and priority to the green, environmental projects. Suriname's first micro hydropower station was established in 1981, but unfortunately, little has been done to continue this development. It wasn't until the 2010's that a second micro/mini hydropower station was constructed in the hinterland.

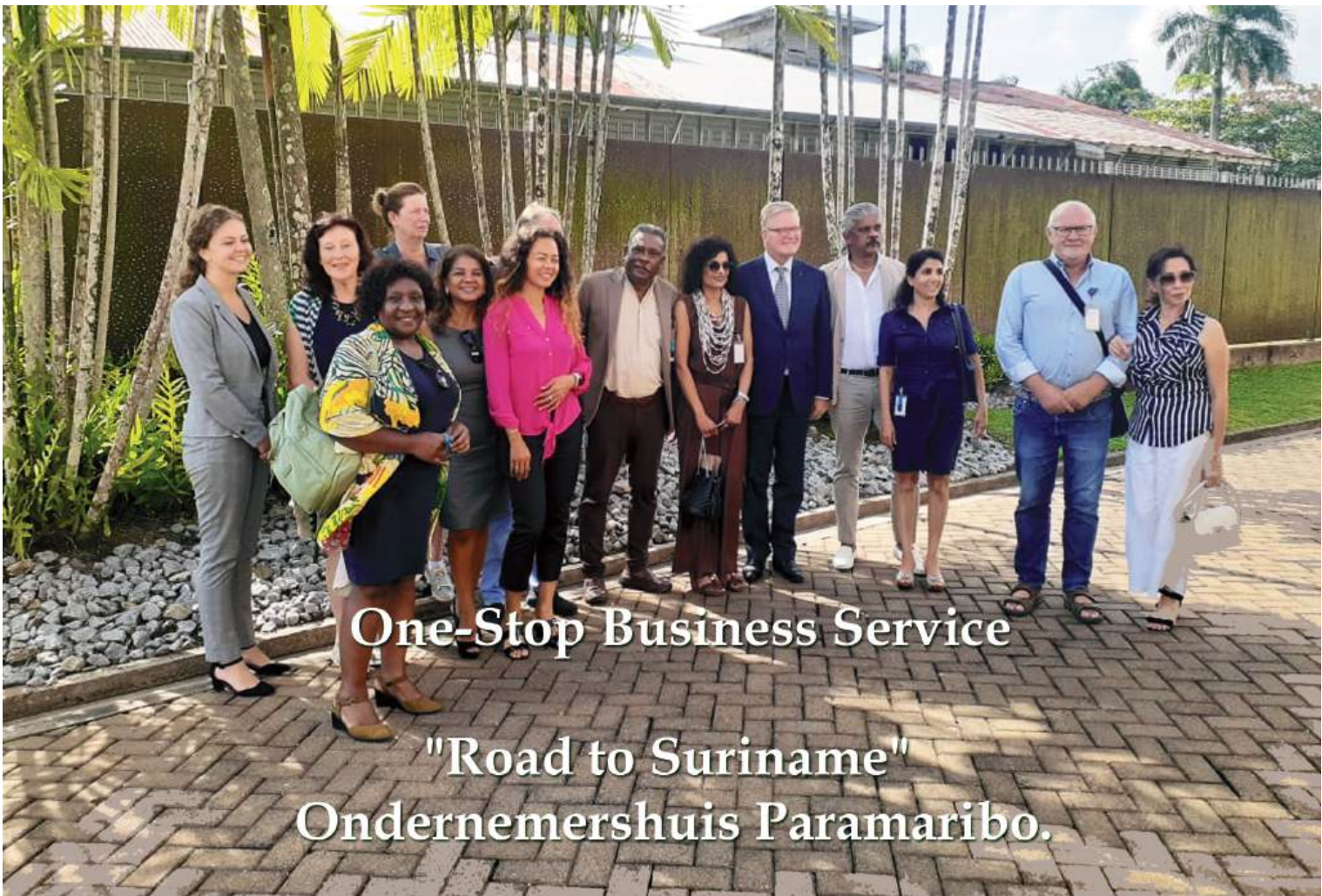
Significant capacity can also be derived from the tidal rivers in the coastal area. The low topography and the course of the rivers in the coastal plain can be utilized by harnessing the tidal energy of the Atlantic Ocean through an appropriate and applicable technology. The advantage of this energy source is its

insensitivity to weather and climate, including the present and future climate change. Given the almost fixed tidal range, which is depended on the positions of moon, earth and sun, and the characteristics of the coastal plain, this energy resource is more reliable, sustainable and can be upscaled. The disadvantage is that the flow will drop to zero for some hours during low- and highwater slack. Generating energy from this source requires therefore an appropriate tool. This tool can be made if resources, such as financial and knowledge, are combined. This approach requires a new vision and strategy that stimulates the environmental growth, mitigating impacts of climate change and creating opportunities for innovations, employment and decentralization.

These and other opportunities are beneficial for all the communities and projects, including that of agriculture, located along the rivers. An additional advantage is that long transmission lines are not needed, as the sources of energy are present on location. On the long term this will also save the expenses on maintenance and possible failures.

Energy in general is supposed to be relatively cheap in Suriname. In this analysis the resources of solar and wind are not included. By combining these resources, Suriname should be high on the list of countries producing renewable energy. Unfortunately, very little is being done to utilize these potentials. In this way, the standard energy provision is taking its toll on the environment. ■





# One-Stop Business Service "Road to Suriname" Ondernemershuis Paramaribo.

## Director

Ondernemershuis Paramaribo is the best strategic partner for entrepreneurs who want to do business in Suriname. For foreign investors and companies we offer an unique One-Stop Business Service 'Road to Suriname', providing everything they need for an sustainable establishment in Suriname. Within this service we include trade representation, market entry, matchmaking from initial introduction, business launch and continuity and nevertheless accommodation both for business and personal needs.

## Strategic Partnership between the Netherlands and Suriname:

We have a comprehensive and meaningful business network in Suriname and the Netherlands. Alongside connections with local governments, we engage with the local business community. Ondernemershuis Paramaribo possess over market insights and extensive entrepreneurial experience. We are familiar with the regional dynamics and fluent in the language.

Ondernemershuis Paramaribo can provide insights into local business culture, opportunities, and prospects.

## Our Services: One-Stop Business Service

- Advisor on regulations and subsidies in the Netherlands (RVO.NL)
- Trade missions & collective participation in trade fairs
- Market orientation & matchmaking
- Export roadmap
- Establishment and sustainability
- Handling paperwork / KKF (Chamber of Commerce and Industry)
- Representation / Local partnership
- Networking OndernemersCafé
- Co-working Office Space

**Ondernemershuis Paramaribo**  
**Mila Bahadoersing**  
Founder/managing [mila@ondernemershuis.sr](mailto:mila@ondernemershuis.sr)



ONDERNEMERSHUIS PARAMARIBO

# RUDISA WONINGINRICHTING N.V.

*Transforming Spaces with Passion and Precision*

In the heart of Suriname's bustling energy landscape lies a full-fledged furniture company – Rudisa Woninginrichting N.V. Founded in 1997, it's evolved into a formidable supplier in the realm of complete home and office furnishings, offering an extensive array of modern and designer furniture to cater to diverse tastes and preferences.

While the oil and gas industry spearheads the nation's economic growth, our company plays a crucial role in transforming the spaces where we live and work. Our commitment to excellence and affordability aligns seamlessly with the values driving the country's progress.

*"To provide quality products accessible to all."*

We're proud to be a member of the Rudisa Group of Companies, which consists of different divisions including Food & Beverages, Car and Heavy equipment dealerships, Construction & Building materials, Real Estate, Media, Distribution, and Shipping. This affiliation ensures our customers of our steadfast dedication to quality and reliability.

Additionally, we joyfully stand as the biggest supplier of carpet and flooring solutions in Suriname. Our extensive selection of carpets and flooring options caters to both residential and commercial spaces, providing customers with unparalleled choices to enhance their interiors.

Our vision is simple yet profound: to provide quality products accessible to all. We believe in offering premium furniture and home accessories at attainable prices, ensuring that comfort and style are within reach for everyone, including those contributing to Suriname's energy sector.


The comprehensive range of our furniture and home accessories is meticulously curated to meet the needs of modern homes and offices. From chic furniture pieces to practical household appliances, we offer solutions that enhance both functionality and aesthetics, creating spaces where energy professionals can relax, recharge, and excel.


Moreover, our commitment to continuous improvement mirrors the ethos of innovation and progress inherent in the energy industry. Our dedicated designers and product developers work tirelessly to ensure that each item surpasses expectations in quality, simplicity, efficiency, and affordability.


Obviously, we understand that every space tells a story and radiates energy. Whether it's the warmth of a cozy living room, the tranquility of a serene bedroom, or the productivity of an organized office, we have something for every professional. Our goal is not just to furnish spaces but to inspire ideas and create environments that nurture creativity, productivity, and well-being.

In essence, Rudisa Woninginrichting is more than just a furniture store – it's a partner in the journey towards creating spaces that reflect passion, precision, and satisfaction. Welcome to our world, where dreams become reality, and where comfort and style converge to elevate your living and working experience.



 Gemenelandsweg 98-100, Paramaribo, Suriname

 (+597) 424-547

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# Complete Office Solutions





# A LOOK AT THE ELECTRICITY SECTOR AND IT'S PATH FORWARD

**E**lectricity, the lifeblood of modern society, plays a crucial role in powering Suriname's homes, businesses, and industries. This article delves into the current state of Suriname's electricity sector, exploring its generation mix, transmission and distribution infrastructure, and the exciting opportunities for a brighter future.



## Electricity Landscape in Suriname

Suriname's electricity landscape is shaped by two main providers, each serving distinct geographical areas under the oversight of the Ministry of Natural Resources:

- **1. EBS** (Energie Bedrijven Suriname): EBS stands as the predominant electricity provider in Suriname, catering to over 90% of the nation's electricity needs through various isolated grids. The EPAR network, the largest grid, covers the energy provision for six districts and encompasses more than 70% of the population. These districts, primarily situated along the coastal area, operate their own isolated grids. The grid extends from ENick in the west, bordering Guyana, to the Albina grid, adjacent to French Guiana. The installed capacity of these grids totals around 550 megawatts, ensuring a substantial supply of electricity to

Suriname's urban and suburban areas.

- **2. DEV** (Dienst Elektrificatie Voorziening binnenland): Suriname's vast interior harbors over 200 small and large villages, with Guyaba standing out as the largest village with approximately 3000 inhabitants. While around 130 villages receive electricity from the government through generators or solar systems, the majority rely on diesel generators, providing limited electricity for 4 to 6 hours nightly. However, the government has ambitious plans to enhance electricity access in these villages by deploying more solar-hybrid systems, aiming to achieve round-the-clock electricity supply. Currently, the total installed capacity in the interior amounts to less than 5 megawatts, highlighting the need for expansion and modernization of electricity infrastructure to meet the growing needs of remote communities.

In summary, while EBS dominates electricity provision in Suriname's urban and suburban areas through interconnected grids, DEV plays a crucial role in supplying electricity to remote villages in the country's interior. Both entities are instrumental in the government's efforts to ensure widespread access to reliable and sustainable electricity across Suriname.

### **Powering the Nation: A Mix of Sources**

Suriname's electricity generation currently relies on a blend of sources, each with its own advantages and limitations.

- **Hydropower:**

The Afobaka Hydropower Plant on the Upper Suriname River is the country's largest electricity producer, harnessing the power of flowing water to generate clean and renewable energy. However, its capacity is limited, and the system is susceptible to fluctuations in water flow during dry seasons. The installed capacity is around 189 megawatt and therefore currently the largest hydrodam in the circum-Caribbean.

- **Thermal Power Plants:**

Fossil fuels, primarily heavy fuel oil and diesel generators, are used in thermal power plants to generate electricity. These plants offer flexibility and can compensate for fluctuations in hydropower generation on the EPAR network. However, they contribute to greenhouse gas emissions and are subject to volatile fuel prices.

- **Solar Power:**

Suriname has immense solar energy potential. While currently a minor contributor to the national grid, solar power presents a promising opportunity for future expansion and diversification of the energy mix along with Wind Energy.

### **Opportunities for Illumination: A Brighter Future for Suriname's Electricity Sector**

Suriname's electricity sector presents a multitude of exciting opportunities for

development and improvement.

- **Embracing Renewables:**

Solar and wind energy offer immense potential for clean and sustainable electricity generation. Investing in solar farms and wind turbine installations can diversify the energy mix, reduce reliance on fossil fuels, and contribute to a lower carbon footprint.

- **Modernizing the Grid:**

Upgrading the national grid infrastructure is critical. This includes investing in new transmission lines, reducing transmission losses, and facilitating the integration of renewable energy sources. Smart grid technologies can further enhance efficiency and reliability.

- **Promoting Energy Efficiency:**

Encouraging energy-efficient practices and technologies in households, businesses, and industries can significantly reduce electricity demand, lessening the burden on the grid and saving consumer's money.

- **Decentralized Generation:**

Exploring options for decentralized generation, such as small-scale solar and wind power systems or mini-hydro projects, can provide electricity access to remote areas not yet connected to the national grid.

- **Public-Private Partnerships:**

Collaboration between the government, private sector, and international investors can play a vital role in financing and developing renewable energy projects and grid modernization initiatives.

### **Conclusion: A Brighter Chapter for Suriname's Electricity Sector**

Suriname's electricity sector stands at a crossroads. By embracing renewable energy, modernizing infrastructure, promoting energy efficiency, and exploring innovative solutions, the country has potential for a brighter future. A more sustainable, reliable, and efficient electricity sector will not only power homes and businesses but also propel Suriname towards a greener and more sustainable future. ■

# International Green Certification as a basis for Green Energy transition



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# SURINAME PORT MANAGEMENT COMPANY

N.V. HAVENBEHEER SURINAME

## National port of Suriname

First set up in 1971, the Suriname Port Management Company (SPMC) is an autonomous but state-owned limited liability company charged with the regulation and management of the nation's main ports, comprising of the Dr. Jules Sedney Port of Paramaribo and the Port of Nieuw Nickerie.

The Dr. Jules Sedney terminal, is by far the largest port in Suriname and is situated on the left bank of the Suriname river, approx. 12 nautical miles (approx. 22 km) from the mouth of the river. The port has won several awards over the past years and the Suriname Port Management Company intends to keep on raising the bar, to the benefit of both the nation and the country.

## Global demand

With the ever changing demands on the world stage to become more sustainable, while meeting the needs of our own economy, the Suriname Port Management Company has set out to adapt accordingly and in so doing, has come to a new vision, mission and core values to demonstrate its commitment to the habitats of plants, animals and humans for a more resilient future for our children.

## Our vision

Becoming your reliable carbon neutral logistics partner.

## Our mission

Enabling sustainable economic growth through our port platforms.

## Our services

- Provision of quay infrastructure
- Terminal lease
- Bunkering services (fuel & fresh water)
- Reception of ship-generated waste
- Reefer station (119 reefer plugs)
- Lease of land and office space

We are ISO 9001, ISO 14001, ISO 45001 and ISPS certified.

## Current green projects

With the aim of promoting sustainability within business operations, a multidisciplinary working group was formed.

The inaugural activity of the working group involved a series of brainstorming sessions, during which several projects were identified to focus on.

The projects are ranging from easily implementable initiatives to projects that require extensive studies before they can be implemented. However, our company does not shy away from any challenge. We strive for responsibility in dealing with recyclable waste, greening our office spaces and the immediate environment, using rainwater for sanitary facilities, installing solar panels for sustainable energy generation, greening our energy supply through the purchase of certificates, investing in electrical vehicles, and the implementation of shore power.

We are on the verge of implementation and strive to implement them successfully, putting us as a port authority in a leading role at both national and regional levels.

## Our sustainability policy

The Suriname Port Management Company is dedicated to catalyzing sustainable economic growth through innovative green practices. Our carbon-neutral ambition drives us to expand responsibly, embrace digital advancements, and forge strong partnerships.

As a trusted community builder we shape our port platforms to harmonize prosperity with the planet, ensuring a resilient legacy for generations to come. The sustainability policy has also been drawn up based on the Sustainable Development Goals (SDGs).





**HAVENBEHEER  
SURINAME**  
Port Management Company

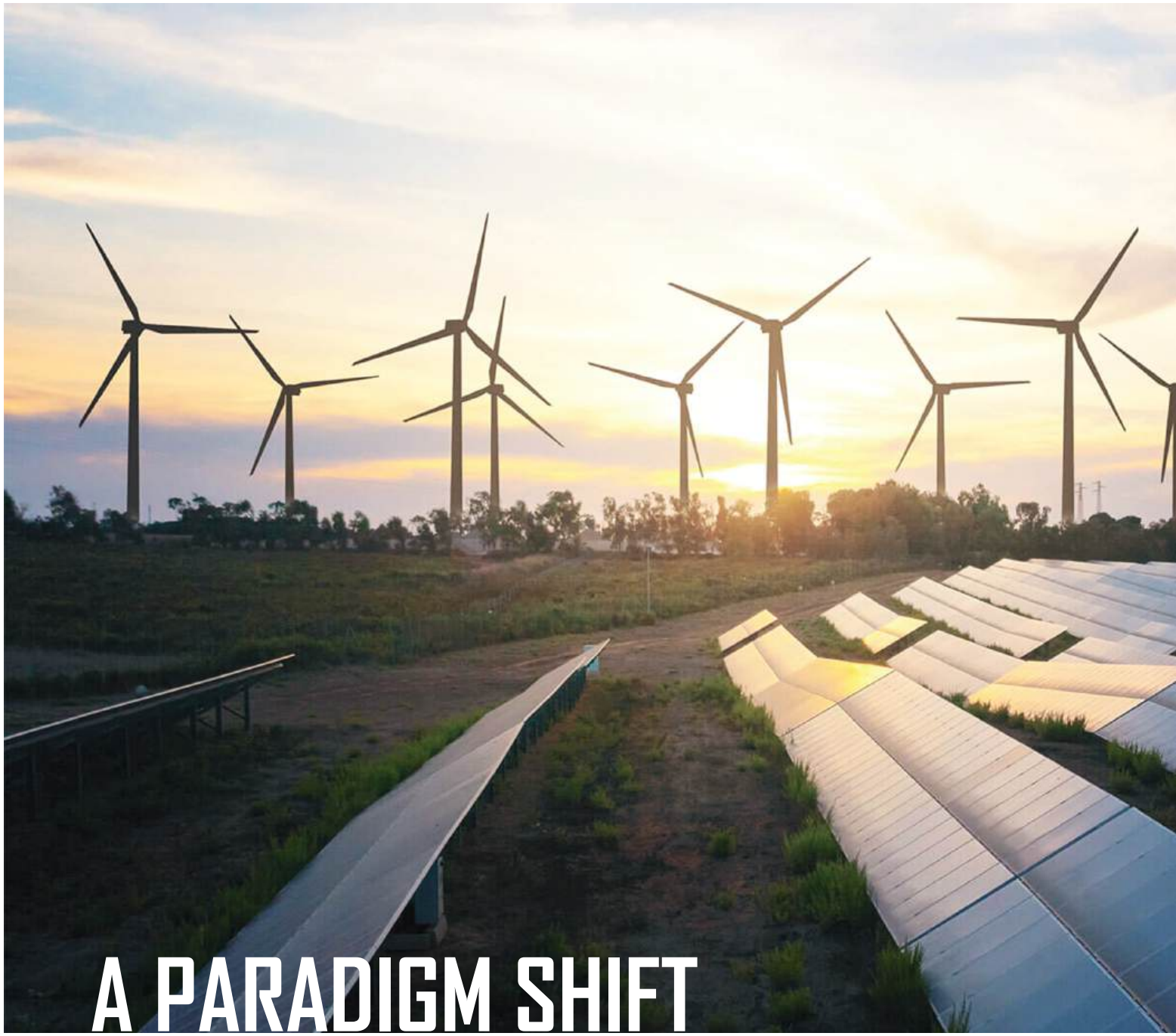


Dr. Jules Sedney Port of Paramaribo



Drs. Andreas Talea  
CEO N.V. Havenbeheer Suriname  
Website: [www.havenbeheer.com](http://www.havenbeheer.com)





# A PARADIGM SHIFT IN SURINAME'S ENERGY SECTOR

**T**he energy sector in Suriname is undergoing a profound transformation, marked by a significant shift towards sustainability and renewable energy sources while in the midst of an oil and gas boom. This paradigm shift is propelled by various stakeholders, including government entities, private corporations, and international organizations, each playing a crucial role in reshaping the country's energy landscape.



### **Government Initiatives and Regulatory Framework**

The Republic of Suriname has been a central driver in promoting renewable energy and sustainability. Key policies and regulatory frameworks, such as the establishment of the Energy Authority Suriname (EAS) and the Electricity Act of 2016, provide the necessary structure for the development, regulation, and oversight of the energy sector. These initiatives aim to ensure transparency, efficiency, and compliance with international sustainability standards.

### **Public-Private Partnerships (PPPs)**

Public-private partnerships can play a crucial role in Suriname's energy transition. By encouraging private investments in renewable energy projects at favorable conditions, the government can facilitate private capital to ensure a pathway toward NetZero goals by 2060.

Potential projects that could boost private investments can be found in wind energy and waste to energy projects such as rice husk and the development of domestic

trash for energy and recycling purposes. The development of a second hydro dam in the western part of the country, with a potential of around 550 megawatts, is another likely PPP project for renewable energy. It creates an opportunity for green hydrogen to be exported through bunkering.

International collaborations further strengthen these efforts. Organizations such as the Inter-American Development Bank (IDB), the Caribbean Centre for Renewable Energy and Energy Efficiency (CCREEE), and the Caribbean Development Bank (CDB) provide technical expertise, funding, and policy support. These partnerships are instrumental in implementing projects that enhance energy infrastructure and expand renewable energy capacity in Suriname.

### **Role of Large IOCs**

Large international oil and gas companies (IOCs), such as TotalEnergies, can also play a pivotal role in Suriname's energy transition landscape despite. It is one of the major companies in the development of the oil and gas sector, because of their aggressive international renewable program to integrate more renewables into their portfolio. This shift is reflective of a broader trend within the industry towards sustainability and diversification.

### **The Role of EBS and Staatsolie**

The Suriname Electricity Company (EBS) and Staatsolie Maatschappij Suriname N.V. (Staatsolie) play critical roles in the country's energy sector. EBS is responsible for the generation, transmission, and distribution of electricity, playing a foundational role in ensuring reliable energy supply across Suriname. As the primary state-owned oil company, Staatsolie is pivotal in managing Suriname's hydrocarbon resources while also exploring opportunities in renewable energy.

Staatsolie's involvement in renewable energy includes initiatives like exploring solar energy projects and integrating sustainability into their operational strategies. Their collaboration with

international partners and local stakeholders underscores their commitment to fostering a sustainable energy future for Suriname.

### **Achievements, Challenges, and Future Prospects**

Suriname has achieved significant milestones in its energy transition, such as becoming the first Caribbean country to establish a local issuer for green certifications through SEC. This opens doors for strategic investment within the renewable energy sector, with different layers of financial benefits.

However, challenges remain, including the high initial costs of renewable energy projects, limited technical expertise, and the need for robust regulatory frameworks. Addressing these challenges requires continued collaboration between government entities, private sector partners, and international organizations. The lack of an electricity sector plan (esp) also hampers the integrated planning towards a sustainable electricity transition.

Looking ahead, Suriname's energy sector holds promising prospects. Continued government support, enhanced public-private partnerships, and innovations in technology and finance will be crucial in driving further advancements in renewable energy deployment and sustainability. These efforts not only contribute to mitigating climate change impacts, but also foster long-term economic and energy security for Suriname.

### **Conclusion**

In conclusion, Suriname's energy sector is undergoing a significant transformation towards sustainability, driven by strategic initiatives from government bodies, collaborations with international organizations, and proactive engagement from private sector entities including the IOCs like TotalEnergies. With a strong regulatory framework, supportive policies, and ongoing investments in renewable energy, Suriname is poised to emerge as a regional leader in sustainable energy solutions, ensuring a greener and more resilient future for its citizens. ■



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BATTERY PACK

2



BATTERY PACK

4



BATTERY PACK

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- Power losses due to weather induced effects
- Optional limitation of power output
- Online switch for the inverter start stop



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CONTACT@SOLARNRG.CENTER



WWW.SOLARNRG.CENTER

## The Maritime Authority Suriname as the Maritime Enabler for economic development in Suriname

**IN THE PAST THREE YEARS THE SURINAME RIVER WAS DREDGED AND REACHED A CHART DATUM OF 5,5 METERS. SHIPS WITH A LENGTH OVER ALL OF 225 METERS CAN LOAD UP TO 8.3 METERS AT AVERAGE SPRINGTIDE MINUS KEEL CLEARANCE AT A DEPTH OF 5.5. METERS.**

The Suriname River Dredging Project has multiple advantages focusing on its positive impact on cruise tourism, the export of gravel, and the overall economic spin-off in Suriname. The project represents a strategic initiative aimed at harnessing the economic potential of the Suriname River by improving navigability, facilitating increased tourism, and promoting sustainable development.

With the completion of the capital dredging works, the productivity of the Suriname River has increased with at least 45 percent.

The Suriname River Dredging Project resulted in a deeper river channel, allowing larger cruise ships to navigate upstream. This increased accessibility is poised to attract more cruise liners to Suriname, fostering growth in the tourism sector. The influx of cruise tourists is expected to spur investments in tourism infrastructure, including hotels, restaurants, and entertainment facilities. This will create a ripple effect, generating employment and boosting local businesses.

Suriname has substantial gravel deposits. Dredging not only improves navigation but also facilitates the extraction and export of gravel. Due to the dredging, larger bulk vessels are now used for export. This diversification of exports contributes to a more resilient and robust economy. The export of gravel opens new revenue streams for the country. Suriname can capitalize on the demand for construction materials regionally and internationally, contributing to a more balanced trade portfolio.

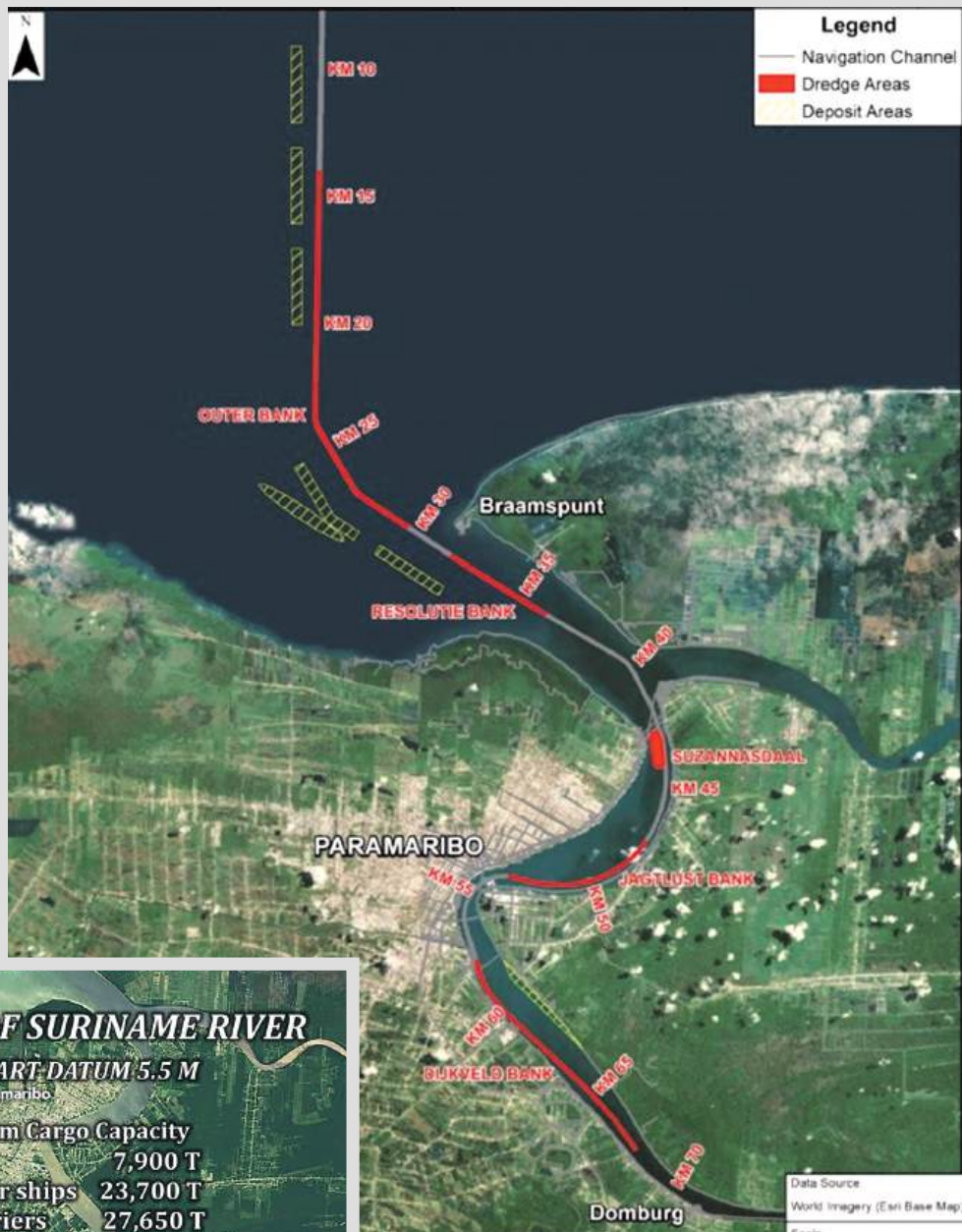
The dredging project necessitates the development of supporting infrastructure, such as ports,

roads, and storage facilities. This infrastructure development not only supports the project itself but also lays the foundation for broader economic activities. As the dredging project progresses, local businesses will have opportunities to provide goods and services, from equipment rental to catering. This spurs entrepreneurship and stimulates economic growth at the grassroots level. The Suriname River Dredging Project which was undertaken to improve the navigational channel for shipping, allows vessels to operate more efficiently. Efficient shipping results in reduced fuel consumption and consequently, lower CO2 emissions.

The Suriname River Dredging Project plays a pivotal role in fostering local content development for offshore oil and gas exploration in the region. By enhancing infrastructure, reducing transportation costs, and encouraging collaboration between international and local stakeholders, the Suriname River Dredging Project serves as a catalyst for sustainable development and increased participation of local industries in the offshore oil sector. Almost 90% of all goods are transported via waterways. With the offshore oil and gas development it is expected that more and more use will be made of the waterways to supply the offshore oil and gas production platforms.

The Maritime Authority Suriname, in collaboration with the Surinamese government, is approaching both local and international stakeholders to evaluate the need for deeper dredging of the Suriname River. In this context, several studies are already being conducted.

**THE SURINAME RIVER DREDGING PROJECT SERVES AS A CATALYST FOR SUSTAINABLE DEVELOPMENT AND INCREASED PARTICIPATION OF LOCAL INDUSTRIES IN THE OFFSHORE OIL SECTOR.**



**DREDGING OF SURINAME RIVER**

**NEW CHART DATUM 5.5 M**  
Paramaribo

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Suriname River

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# 45 INLISTED COMPANIES

## ART & CRAFTS



### Akaki Promotion

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### Ameekan moi mau wooko

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### Jen's Secret Fashion

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### Papillon Crafts

Sangrafoestraat 6  
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## CONSTRUCTION



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## CONSULTANCY, ENGINEERING SERVICES AND OTHER SERVICES

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### Native Tech Engineering

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### SUNECON

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## COMMUNICATION AND IT SERVICES



### Computer Hardware Services C.H.S.

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## COSMETICS



### Hynes All Natural Products

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## FOOD & BEVERAGE



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### N.V. Rising Sun Winery and More

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### Soeti Pem

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## FREIGHT FORWARDING AND BROKERS



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### Plantage Resort Frederiksdorp

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www.frederiksdorp.com



### Queens Hotel

Kleine Waterstraat 15  
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## OIL & GAS



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[www.alginco.sr](http://www.alginco.sr)

## TRAINING AND CERTIFICATION



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2531 Krueger LN, Tampa FL 33618  
T: +1 813 728 7777  
E: [angel@GEnergysavings.com](mailto:angel@GEnergysavings.com)  
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[www.fathermotherfigure.nl](http://www.fathermotherfigure.nl)



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W: <https://sites.google.com/view/i-inspire/home>



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**Packed and Ready Travel**  
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M: (+597) 7420850  
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- Gas delivery service
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- 24-hour Troubleshooting Service
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### OUR VISION

The leading energy services company of and for Suriname that guarantees sustainable energy for everyone and thus contributing to the well-being and prosperity for our current and future generations.

### OUR PROMISE

Working towards safekeeping a **Sustainable Energy Marketplace** for Suriname and offering **Smart Choice and Control** of energy management to our customers.

## Our Core Values



EXCELLENCE



ACCOUNTABILITY



TEAM SYNERGY



PROGRESSIVE



SUSTAINABILITY



SAFETY





# 131 RECOGNIZED EBS INSTALLERS

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