

# Impact of Foreign Oil Companies on Suriname's Balance of Payments and Other External Sector Statistics

The inclusion of data from foreign oil companies (FOCs) has a clear impact on Suriname's external sector statistics, particularly the current account and the financial account of the balance of payments. The key findings are summarized below.

## 1. Impact on the Current Account of the Balance of Payments

The current activities of the FOCs led to a widening of the deficits on the current account (see Table 1 in the appendix). This is mainly the result of rising imports of services—such as technical and construction services—which have increased sharply since 2024 following the Final Investment Decision (FID) for Block 58. Goods flows play a limited role at this stage because major capital goods for offshore development—such as FPSOs and drilling platforms—are being constructed abroad. In addition, the bulk of realized investments consist of services, including technical, engineering and construction services, which generate substantial service-related transactions but limited goods flows.

Part of the deficit is offset by operational losses recorded in the primary income account. These losses cannot be capitalized and are therefore recorded as negative primary income, with a corresponding entry in the financial account under direct investment.

## 2. Impact on the Financial Account of the Balance of Payments

The large current account deficit is almost entirely financed by inflows of foreign direct investment (FDI) (see Table 1 in the appendix). These inflows consist of equity capital and intercompany loans from parent companies.

For 2025, the current account deficit increases from USD 192 million to nearly USD 2.5 billion when FOC data are included. Over the same period, direct investment inflows amounted to USD 2 billion.

## 3. International Investment Position

The international investment position (IIP) of the FOC amounted to *negative* USD 3.8 billion at end-December 2025. This reflects the rapid growth of direct investment liabilities due to substantial investments in the oil and gas sector.

With the inclusion of FOC data, Suriname's overall IIP deteriorates from *negative* USD 2.8 billion to *negative* USD 6.6 billion at end-December 2025.

## 4. External Debt Position

The external debt position of the FOCs totaled USD 3.9 billion at end-December 2025. This debt consists almost entirely of loans from parent companies to their subsidiaries in Suriname.

With the inclusion of FOC data, Suriname's total external debt increases by approximately 70%, reaching USD 9.5 billion at end-December 2025.

## **5. International Reserves and Import Coverage**

At this stage, the activities of the FOCs have no impact on Suriname's international reserves. As mentioned earlier, the large current account deficits are fully financed by FDI inflows recorded in the financial account.

However, the inclusion of FOC data does affect Suriname's import coverage due to the strong rise in service imports. As a result, the import coverage ratio declines from 7.1 months to 3.5 months as of end-December 2025, even though international reserves remain unchanged.

For analytical and policy purposes, we therefore publish the import coverage excluding FOC-related imports, since these imports do not exert pressure on the country's foreign reserve position.

Paramaribo, 27 February 2026.

Central Bank of Suriname.

Statistics Department.

## Appendix

**Table 1. Balance of Payments of FOCs (in millions of US dollars).**

	2021	2022	2023	2024	2025	Total: 2021-2025
<b>A. Current Account</b>	<b>-276</b>	<b>-25</b>	<b>-276</b>	<b>-580</b>	<b>-2,292</b>	<b>-3,450</b>
1. Balance on Goods	-21	0	-4	0	0	-25
Exports	0	0	0	0	0	0
Imports	21	0	4	0	0	25
2. Balance on Services	-250	-520	-456	-831	-2,675	-4,732
Credit	0	0	0	0	0	0
Debit	250	520	456	831	2,675	4,732
<i>o.w. Construction services</i>	10	176	7	388	1,874	2,454
<i>o.w. Other (technical) business services</i>	188	284	271	424	727	1,894
3. Balance on Primary Income	-6	495	184	251	383	1,307
Credit	0	0	0	0	0	0
Debit	6	-495	-184	-251	-383	-1,307
4. Balance on Secondary Income	0	0	0	0	0	0
Credit	0	0	0	0	0	0
Debit	0	0	0	0	0	0
<b>B. Capital Account</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Credit	0	0	0	0	0	0
Debit	0	0	0	0	0	0
<b>Total, Groups A plus B</b>	<b>-276</b>	<b>-25</b>	<b>-276</b>	<b>-580</b>	<b>-2,292</b>	<b>-3,450</b>
<b>C. Financial Account, excluding Group E</b>	<b>-332</b>	<b>-300</b>	<b>-565</b>	<b>-434</b>	<b>-1,670</b>	<b>-3,301</b>
1. Direct Investment	-329	-304	-570	-702	-2,099	-4,003
Net acquisition of financial assets	59	-41	-32	2	14	2
Net incurrence of liabilities	389	264	537	704	2,112	4,006
2. Portfolio Investment	0	0	0	0	0	0
Net acquisition of financial assets	0	0	0	0	0	0
Net incurrence of liabilities	0	0	0	0	0	0
3. Other Investment	-2	4	5	267	428	703
Net acquisition of financial assets	9	25	-21	268	441	721
Net incurrence of liabilities	11	20	-26	1	12	19
<b>D. Net Errors and Omissions</b>	<b>-55</b>	<b>-275</b>	<b>-289</b>	<b>145</b>	<b>622</b>	<b>149</b>
<b>E. Financing Items</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Reserve assets	0	0	0	0	0	0
<b>Memorandum Item</b>						
<i>Valuation and other changes</i>	0	0	0	0	0	0