

Foreign Oil Companies Data in Suriname's External Sector Statistics

The Central Bank of Suriname (CBvS) has been collecting data for several years from foreign oil companies (FOCs) involved in the offshore oil sector. Since the signing of the Final Investment Decision (FID) for the Gran Morgu Project (Block 58) in October 2024, activities in this sector have increased significantly.

Given their significant impact on Suriname's financial and economic developments it is essential to incorporate the activities of these companies into the official statistics. Their inclusion ensures that the balance of payments statistics, in particular, provide a more complete and accurate representation of the economy, thereby enabling more reliable analysis.

1. What is an FOC?

Foreign companies interested in oil exploration activities in Suriname must sign a Production Sharing Contract (PSC) with Staatsolie Hydrocarbon Institute N.V. (SHI). FOCs are companies that have concluded a PSC with SHI and are active in Suriname's oil sector. A PSC distinguishes two parties who are involved, each with specific responsibilities:

- **Operator:** Responsible for the day-to-day management and execution of oil and gas activities in the assigned block, as well as for reporting.
- **Partner:** Contributes financially and shares risks but does not carry out day-to-day operations.

An individual FOC may act as an operator in one block and as a partner in another vice versa and may be active in multiple blocks. The activities carried out by FOCs have a significant impact on Suriname's External Sector Statistics (ESS), particularly on the balance of payments. At this stage, mainly the services account, the primary income account, and the financial account are strongly affected. However, the activities of the FOCs currently have no impact on Suriname's international reserves. Read more here:

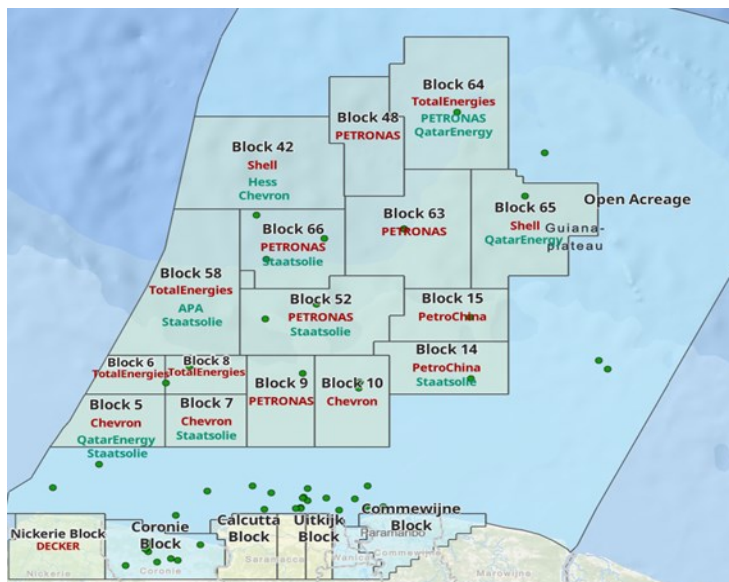
<https://www.cbvs.sr/images/content/statistieken/Database/Impact%20of%20FOC%20on%20the%20ESS.pdf>

2. Current Status of FOCs

As of end-December 2025, there are 18 active PSCs. Below is an overview of these PSCs by block and by FOC (operator and partner(s)).

Effective Year	Area	Block	Operator	Partner(s)
2012	Offshore	42	KE Suriname B.V. (Shell)	Hess Suriname Exploration Limited Chevron Suriname Exploration Limited
2012	Offshore	48	Petronas Suriname E&P B.V.	
2013	Offshore	52	Petronas Suriname E&P B.V.	Staatsolie
2013	Offshore	53	APA Suriname Corporation LDC	TotalEnergies Petronas Suriname E&P BV
2015	Offshore	58	TotalEnergies EP Suriname B.V.	APA Suriname 58 Corporation LDC Staatsolie
2019	Onshore	Nickerie	Decker Petroleum and Marketing Co. Ltd.	
2021	Offshore	5	Chevron Suriname Exploration Limited	Paradise Oil Company N.V. (Staatsolie) Qatar Energy International E&P LLC
2022	Offshore	7	Chevron Suriname Exploration Limited	Paradise Oil Company N.V. (Staatsolie)
2023	Offshore	8	TotalEnergies EP Suriname B.V.	Qatar Energy International E&P LLC Paradise Oil Company N.V. (Staatsolie)
2023	Offshore	6	TotalEnergies EP Suriname B.V.	Qatar Energy International E&P LLC Paradise Oil Company N.V. (Staatsolie)
2023	Offshore	63	Petronas Suriname E&P B.V.	
2023	Offshore	64	TotalEnergies EP Suriname B.V.	Petronas Suriname E&P BV Qatar Energy International E&P LLC
2023	Offshore	65	BG International Limited (Shell)	Qatar Energy International E&P LLC
2024	Offshore	15	PetroChina Investment Suriname B.V.	Paradise Oil Company N.V. (Staatsolie)
2024	Offshore	14	PetroChina Investment Suriname B.V.	Paradise Oil Company N.V. (Staatsolie)
2025	Offshore	66	Petronas Suriname E&P B.V.	Paradise Oil Company N.V. (Staatsolie)
2025	Offshore	9	Petronas Suriname E&P B.V.	Chevron Suriname Exploration Limited Qatar Energy International E&P LLC
2025	Offshore	10	Chevron Suriname Exploration Limited	Paradise Oil Company N.V. (Staatsolie) Petronas Suriname E&P BV Qatar Energy International E&P LLC Paradise Oil Company N.V. (Staatsolie)

PSC overview as of end December 2025.



3. Data Reporting and Coverage

Since 2023, the CBvS has taken several steps to improve the quality and timeliness of the data submitted by the FOCs. In close collaboration with SHI, companies are actively approached and supported throughout the reporting process. Presently, approximately 90% of all active FOCs submit data on a regular basis, aided by intensive coordination and guidance.

Despite these improvements, several challenges remain. The sector is technically complex, PSC contract documents are not publicly accessible and timely data submission continues to be a concern. The CBvS therefore continues to invest in capacity building, data quality enhancement and ongoing engagement with all stakeholders.

4. Publication of Statistics on the CBvS Website

FOC data were incorporated retroactively from 2021 onward into Suriname's ESS in line with international statistical guidelines—which generally require a minimum five-year time series to ensure analytical reliability, trend consistency, and revision robustness. This update was published with the release of the fourth-quarter 2025 data at end-February 2026. See the following link to these statistics:

https://www.cbvs.sr/images/content/statistieken/Database/BalanceofPayments_BPM6.xlsx

In addition, a separate balance of payments table for the FOCs is available on the CBvS website to provide users with details on the impact of these companies' activities on Suriname's balance of payments. See Table 15.6 via the following link:

https://www.cbvs.sr/images/content/statistieken/Database/BalanceofPayments_BPM6.xlsx

Lastly, a brief analysis on the impact of the FOCs on Suriname's ESS is also published:

<https://www.cbvs.sr/images/content/statistieken/Database/Impact%20BOM%20op%20ESS.pdf>

5. Concluding Remark

The CBvS emphasizes that the current data coverage is representative of the sector and provides a solid foundation for accurate external sector statistics. With the anticipated further development of the offshore oil sector, the CBvS remains committed to delivering reliable, timely and transparent statistical information.

Paramaribo, 27 February 2026.

Central Bank of Suriname.

Statistics Department.