

Clean electricity suriname

After years of energy policy stagnation Suriname's government has set out improve the technical and financial situation of its power sector in the 2016 Electricity Act. The phase-out of retail price subsidies and the introduction of renewable energy tenders are to play a major role in meeting these objectives.

In March 2016, Suriname enacted the Electricity Act which is set to open the country's power sector to the private sector for the first time. The act also creates the Energy Authority of Suriname (EAS), a regulatory entity responsible for overseeing the country's energy sector, notably through the publication of an Electricity Sector Plan (ESP) at least once in every five years.

To date, Suriname's electricity market is dominated by the state-owned Energiebedrijven Suriname (EBS), a utility that owns and operates all of the country's transmission, distribution and 41% of generation. The rest of generation is supplied by Staatsolie, the state owned oil company, and Suralco, a private mining company. In 2016, Suriname's grid connected generation capacity amounted to 503MW with oil and diesel accounting for around two thirds. The Afobaka hydro plant, owned by Suralco, completes this with a nameplate capacity of 189MW.

Around 85% of Suriname's half a million population is connected to the grid. The average retail electricity price stands at \$0.04/kWh and is the second lowest tariff in Latin America and the Caribbean due to government subsidies. This low electricity prices is a major barrier to renewable energy development in the country. The Electricity Act starts addressing this issue by stating that subsidies must be reduced in order to improve energy efficiency. More detailed rules on how to set the new tariffs will be included in the first Electricity Sector Plan.

The Electricity Act also introduces Suriname's first legislation in favor of renewables. Renewable energy produced from solar and wind plants benefits from a purchase guarantee. State utility EBS is mandated to hold renewable energy tenders under the supervision of the EAS. Finally, the act also introduces net metering rules which entitle self-generators to be credited for the excess electricity they feed into the grid.

Suriname's only large renewable energy project is a 5MW solar plant commissioned in December 2014 that supplies the IAMGold Rosebel gold mine in Brokopondo district. A 500kW PV plant is under development in the city of Atjoni and is expected to be commissioned by August 2017.

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