



***Doing Business between CARIFORUM and Curaçao
(with particular reference to Agro-processed Goods and
Management Consulting Services)***

Presented by

Mr. Lawrence Placide

Ideas to Business Ltd.



Abbreviations	4
Charts and Tables	5
1. Terms of Reference and Agreed Methodology	6
2. Executive Summary	9
3. Introduction	14
4. The Curaçao Economy	19
5. Economic Relations with CARIFORUM	23

6. Trading Management Consulting Services	28
Defining the sector	29
CICMC and the Relevance of Certification.....	30
Barriers	33
Accessing the market	37
Success Story - Ibis Management Associates (Curaçao).....	43
Defining the Sector	39
Existing Trade in Products under review	40
Exports from Curacao	49
Barriers	51
Accessing the Market	53
8. Conclusion	57
9. Summary of Recommendations	60
Annex 1: Summary of Import Regulations for Curacao.....	63
Annex 2: Outline of Proposed Information Portal.....	71
Annex 3: Companies in Curaçao Trading with the Caribbean	75
Annex 4: Curaçao Food Wholesalers	95
Annex 6: List of Interviews during Field Visit to Curaçao.....	106
Annex 7: List of Other Interviews	107
Annex 8: Sources	108

Acknowledgements

The author would like to thank those persons who were involved in contributing to the completion of the project. Special thanks go to Ms. Joan Guthrie (Barbados), Richardo Williams and Courtney Lindsay (Jamaica) and Nirad Tewarie (Trinidad and Tobago). Furthermore, this project would not have been completed without the sterling support of the Curaçao Chamber of Commerce. In particular, Vanessa Tore was a fountain of advice and support and Raycine Gottfried, superb in making the required logistical arrangements and pursuing the conduct of the survey material. Brenda Pope, President of the CICMC provided critical information and on

the organizations, its objectives, future activities and perspectives on the management consulting profession in the Caribbean.

Abbreviations

CARICOM - The Caribbean Community

CARIFORUM - The members of the Caribbean Community plus the Dominican Republic

CICMC - Caribbean Institute of Certified Management Consultants

EU - European Union

FCOR - French Caribbean Overseas Region (Martinique, Guadeloupe and French Guyana)

GATS - General Agreement on Trade in Services

ICMCI – International Council of Management Consulting Institutes

Mode 1 - Delivery of a service by a provider to a consumer in another territory without leaving his home territory

Mode 2 - Delivery of a service to a consumer in the home country of the service provider

Mode 3 - Delivery of a service in a foreign country through the establishment of a commercial presence in that foreign country

Mode 4 - Delivery of a service through the physical presence of the provider in the foreign country on a temporary basis

OCT - Overseas Countries and Territories

WTO - World Trade Organization

Charts and Tables

Chart 1: Dominican Republic - Balance of Trade in Millions of Euro

Chart 2: Visitor Arrivals - 2008 to June 2010

Chart 3: Dominican Republic Exports to Curaçao 2006-2009

Chart 4: CICMC Certification

Table 1: Curaçao Current Accounts 2006-2010 (Naf mln)

Table 2: CARIFORUM Exports to Curaçao 2006-2009

Table 3: CARIFORUM Imports from Curaçao 2006-2009

Table 4: Management Consulting

Table 5: Services related to Management Consulting

Table 6: Computer and Related Services

Table 7: Netherlands' WTO Commitments in Management Consulting

Table 8: Chapters 1-24 of the Harmonised System

Table 9: Top Ten CARIFORUM Exports 2009

Table 10: Competing CARIFORUM Exports 2009

Table 11: Dominican Republic Agro Exports 2009

Table 12: Trinidad and Tobago Agro Exports 2009

Table 13: Jamaica Agro Exports 2009

Table 14: Suriname Agro Exports 2009

Table 15: Curaçao Companies

Table 16: Labeling Requirements

Table 17: Tariffs on Agricultural Products

Table 18: Dealers of Coffee and Tea and Importers of Specialized Food and Drinks

Table 19: Preparation of Buyers' Mission

Table 20: Retailers of Natural and Health Food

1. Terms of Reference and Agreed Methodology

OBJECTIVES:

The goal of this project is to examine the potential for an increased flow of agro-processed goods and professional services between CARIFORUM states and Curaçao. Specifically, the study should:

- Examine the current trading activity and trends between CARIFORUM Countries and Curaçao;
- Identify the business opportunities within the agro-processing sector and professional services for each market;
- Make recommendations to improve the regulatory framework and to remove the impediments to trade between these countries;
- Identify the extent to which CARIFORUM goods and services could access the EU market through Curaçao.

DELIVERABLES:

The main deliverable expected is a comprehensive report with findings and recommendations that will benefit Caribbean Export and the CARIFORUM – FCOR - OCT Task Force on Trade and Investment in formulating strategies and policy responses that are targeted at deepening the

level of trade and investment between CARIFORUM states and Curaçao.

According to the terms of services of this consultancy the consultant is required to: -

- Agree on a project outline and work plan with Caribbean Export ensuring a clear understanding of objectives and deliverables
- Design a questionnaire in collaboration with Caribbean Export for market research targeted at representatives from Government Agencies, Business Support Organizations, Academia and Private firms.
- Work interactively with Caribbean Export, the EU Delegation for Barbados and the Eastern Caribbean and Members of the CARIFORUM/FCOR/OCT Task Force to obtain their input.
- Conduct field research among the various market segments and industry practitioners
- Prepare a comprehensive report in English for circulation to Caribbean Export and the Task Force on Trade and Investment
- Meet with Caribbean Export and the Task Force on Trade and Investment to discuss the findings and recommendations of the report, which will form the basis of the Task Force's future strategy
- Finalize all drafts

THE INCEPTION REPORT

In the inception report, the Consultant outlined a course of action for completing the assignment. The Client agreed to the following course of action: -

Over a period of three weeks: -

- Continue with the data collection and desk research
- Develop the itinerary and meeting schedule for the field visit
- Finalize the process for the implementation of the questionnaire
- Conduct in-country research

- Present findings to date to the CARIFORUM/FCOR/OCT Task Force
- Complete the Draft Report
- Submit Draft Report to Caribbean Export
- Pending timely receipt of comments from Caribbean Export, completion and submission of the Final Report by 30 November 2010.

Delays occurred primarily due to the difficulty in collecting data and the challenges of traveling in the Caribbean. The field visit to Curaçao originally scheduled for the week of October 18, 2010 had to be rescheduled due to the celebrations of the new constitutional status of Curaçao on 10 October 2010 (10/10) which led to difficulty in confirmation of appointments and the circulation of the survey by the Curaçao Chamber of Industry and Commerce. The field visit was eventually undertaken from 31 October 2010 to 6 November 2010. At the conclusion of this period, the Curaçao Chamber of Industry and Commerce re-issued the survey to its membership and it was agreed to seek responses over an additional two-week period. Returns from the survey were forwarded on 22 November 2010. Responses to surveys distributed by the Export Development Unit of the OECS Secretariat began to be received around 28 November 2010.

Data collection continued in the final phases of the project with repeated attempts made to source responses from the segments in the countries with the largest trading relationship with Curaçao. Emphasis was placed on seeking responses from companies that had shown a tendency or, at least, interest in exporting. This criterion was met by reference to recent exporting activity and in the cases of Jamaica and Trinidad and Tobago recent ceremonies honouring successful goods exporting. The responses from companies tended to be slow in coming despite repeated emails, phone calls, follow up calls and promises of future compliance. It seems likely that firms in the region are suffering from a sort of survey fatigue, which when combined with an almost pathological hesitancy to share information that could be considered in the slightest way proprietary that is prevalent in the Caribbean, and exacerbated by loose handling of such information in the past (and, no doubt, other factors as well) makes it very

difficult for any researcher to obtain an acceptable number of replies. Generally, and not surprisingly, consultants were more willing to respond than agro-producers. In the end, the time limitations for this project required the closure of this phase.

2. Executive Summary

Curaçao is no longer part of the Netherlands Antilles but it maintains a constitutional linkage with the Netherlands. Since October 10, 2010 Curaçao has gained a measure of additional autonomy, similar to that formerly enjoyed by Netherlands Antilles but now on an individual basis. It can best be described as a country within the Kingdom of the Netherlands. Curaçao remains in control of internal affairs, which includes certain types of treaty making and now administers its own legislative assembly.

Curaçao has not been as active as the French Caribbean territories in its relations with the Caribbean Export Development Agency. Several perceptions gleaned during the course of this research are relevant, if not necessarily certified as fact. There is a perception that the Agency is more interested in promoting relations with the French Caribbean as opposed to the Dutch Caribbean. Further, there is related perception that the “rest of the Caribbean” does not view Curaçao as part of the Caribbean. This project and the follow-up action should contribute to the reduction or elimination of such perceptions.

Curaçao was the largest economy of the former Netherlands Antilles. Its economy has coped creditably with the challenges posed by the global economic situation. By the end of 2010, the newly created Central Bank of Curaçao and St. Maarten was projecting a growth rate of 0.4%, inflation of 2.7% (largely as a result of petrol and utility price increases) and unemployment of 9.9%. The petroleum refining sector continues to be the largest export sector outstripping all other goods sectors by significant orders of magnitude. It exported a value of US \$2.8 billion and the next largest sector outside of petroleum reported only US \$48 million in exports. The food, beverage and tobacco sector exported just over US \$34 million. In contrast to the goods

performance, the services sector in 2009 created a positive balance of trade in the region of US \$270 million. Two key sectors (tourism and free zones) have experienced challenging periods in recent times. Of growing importance in recent years is the information and communications sector while the maritime and financial services sectors have remained relatively strong.

The balance of trade is weighted very heavily in CARIFORUM's favour. The leading CARIFORUM exporter in 2009 was the Dominican Republic followed closely by Trinidad and Tobago and Jamaica. These countries accounted for almost 80% of the CARIFORUM exports to Curaçao. The major services traded are financial services and tourism services.

Articles 246 and Protocol 1 of the Economic Partnership Agreement are of relevance concerning the role of the OCTs, such as Curaçao. Article 246 makes clear that OCTs are not included in the Economic Partnership Agreement, although this could be possible at a future date. However, it is possible for inputs from Curacao to be used by CARIFORUM producers in products for export to the European Union. Action on the part of Governments is required to give effect to the relevant provisions of the EPA.

Caribbean exporters therefore cannot expect to receive any particular preference when exporting goods and services to the island of Curaçao. Collaboration in the production of goods is possible through the use of the provision mentioned above and additional work is necessary to support this possibility. Service providers face roughly the same level of access on both sides, with CARIFORUM commitments at the WTO in this sector being minimal. However, goods exporters from CARIFORUM (and CARICOM in particular) do benefit from a more favourable scenario when exporting to Curaçao than vice versa due to high tariff protection, particularly in respect of competing products.

In respect of management consulting services, lack of information seemed to be a significant factor impacting on trading. Though, generally, there was an interest in collaboration and exploring business possibilities in management consulting services on both sides there was also

a general lack of knowledge of: -

- Business opportunities - the opportunities that exist in both the public and private sectors.
- Mechanics for entering the market - rules, regulations, fee structure, legal and or financial responsibilities.
- Possibilities for collaboration - the actions or skills of existing firms and individuals and the areas where such skills and backgrounds could be matched or amalgamated to address client requirements.
- Means of contacting prospective partners and clients - Official support agencies are non-existent, although Curaçao could make use of the offices of the Netherlands in several CARIFORUM countries.

More than 500 businesses registered with the Curaçao Chamber of Commerce provide services within the broadest definition of the Management Consulting field. Undoubtedly most are not fully active at the current time. However, the ease of establishing a business presence in Curaçao makes establishment a viable option for CARIFORUM consultants seeking to do business there.

The Curaçao market for agricultural goods (Chapters 1-24 of the Harmonised System) is heavily contested. Tariffs are low, Local production is minimal. There is an absence of non-tariff barriers. Furthermore, there is a high prevalence of foreign products in the market. European standards are employed and product tastes and culture make the Curaçao consumer very tolerant of foreign products. Some agricultural products must be registered before import. These include rice, tea, coffee, baby food, powdered and evaporated milk, vegetable oils, margarine, certain vegetables, sugar, meat and fish, alcoholic beverages, cigarettes, peanut butter, chicken and chicken's eggs. A negative list is maintained on some basic items produced in Curaçao and includes cucumber, aubergines, sweet and hot peppers, eggplant, spinach and black-eyed peas. Reviews of the application of this list are possible based on local production.

The major CARIFORUM traders are Jamaica, the Dominican Republic and Trinidad & Tobago.

There is little product overlap with only three significant export products being exported by at least three countries. Flour is the largest CARIFORUM export and the performance of rice and other products such as meats, milk and fishery products is creditable and indicative of the relative strength within the market. It should be noted that rice exports tripled in 2009.

Jamaica's performance has been particularly creditable with a good proportion of new exports in 2009 over 2008. Its exporters have benefited from important support in recent times from the Government. Of relevance in particular is the National Export Strategy which identified a number of agricultural products for particular support and seeks to improve production and distribution of identified target exports. It could be a model for other CARICOM countries.

In contrast, the Curaçao export performance to CARIFORUM of these products is minimal and its production capacity is low. Business representatives cite high tariffs in CARICOM in particular as a key element restraining their trading options. Options appear to be available for consideration by Curaçao authorities. These relate primarily to changing the status of its relationship with CARICOM, in particular. Options include adherence to the EPA, negotiation of a Partial Scope Treaty, or an even closer relationship with CARICOM. There is, at present, no consensus within the country as to whether any of these possibilities are either viable or desired.

There are ample opportunities for business and institutional collaboration between CARIFORUM and Curaçao. The recommendations summarized below are developed primarily in relation to the sectors of concentration for this report. However, other sectors of the Curaçao economy, particularly in the services sector appear to be worthy of deeper study under the guidance of the CARIFORUM/FCOR/OCT Task Force.

Agent	Recommendation	Expected Outcome
Private Sector	Joint Trade Missions to South America	Expansion of trade with South America Interaction between CARIFORUM and Curaçao companies

Private Sector	Promotion of Business opportunities to members	Increasing awareness of opportunities
Private Sector	Mechanisms of cooperation between Chambers in CARIFORUM and the Curacao Chamber of Industry and Commerce	Developing institutional linkages Exchange of information Improved training for staff and members
Private Sector	Additional promotion of the CICMC among practitioners and prospective consumers of such services	New business opportunities Growth of CICMC
Governments	Negotiation of administrative agreement to support cumulation provisions	Improved quality of service delivery Additional options for CARIFORUM producers
Governments	Consideration of Negotiation of a Double Taxation Treaty with Curaçao	Facilitation to business Support new investment possibilities
Governments	Consideration of the negotiation of a Partial Scope Agreement with Curaçao	Improved market access
Governments	Consideration of Membership of Curaçao in Regional institutions	Closer Governmental linkages Facilitated private sector interchange Greater mutual understanding
CEDA	Continued support to the CICMC	Strengthened organization
CEDA	Support for Statistical Improvements	Quality and standards development Accurate information on trading activity Support for policy-making
CEDA	Organization of reciprocal buyers missions in respect of agri-processed goods	New trade Stronger business relationships
CEDA	Regional Encounter in Suriname for Management Consultants to launch portal etc.	Stronger linkages in the profession Information Upgrade
CEDA	Increasing information exchange on CEDA activities and projects	Stronger official linkages Improved relationship with Chamber Involvement of Curaçao business persons

Task Force	Promote the administrative agreement necessary for cumulation	Increased trade between Curacao and CARIFORUM
Task Force	Review of the EPA	Additional business interaction leading to new collaboration Identification of additional bilateral support possibilities
Task Force	Investigation of trade and investment possibilities in other sectors of economic activity	Consideration of change in status of Curacao Improved trade and investment
Task Force	Development of a programme for interaction and Business Exchange	New business relationships
Task Force	Implementation of the Information Portal	Increasing interaction between management consultants Pooling of resources
Task Force	Inventory of all raw and intermediary products of Curaçao and by extension OCTs	Collaborations in new markets and in spheres of activity Identification of products for cumulation purposes

3. Introduction

Before October 10, 2010, Curaçao was part of the Netherlands Antilles. The constitutional change, which occurred on 10/10, was the effective excision of Curaçao from the Netherlands Antilles but no change in the relationship with the Kingdom of the Netherlands. Curaçao remains in control of internal affairs, which includes certain types of treaty making and now administers its own legislative assembly. It now has its own political, ministerial and administrative apparatus. The Netherlands is still responsible for foreign policy and defense.

In the aftermath of 10/10, it is apparent that some adjustments are still to be made. The new Government of Curaçao is proceeding with policy development and the implementation of new administrative structures. Ministries are being staffed and responsibilities delineated and allocated. The relationship with the administrative apparatuses of the other former members of the Netherlands Antilles is being clarified in practical terms.

The new constitutional arrangement provides an opportunity for the re-appraisal of the relationship between CARIFORUM and Curaçao. A decision by the Government of Curaçao to strengthen relations with the rest of the Caribbean through the negotiation of trade, taxation or investment agreements is a possibility due to the interest of some in Curaçao. It might also seek to improve the relationship with Caribbean institutions such as the Caribbean Export Development Agency. In this context a project of this type appears particularly timely.

During the field visit, authorities and the private sector clearly saw this project as a means of improving the relationship with Caribbean Export. Past interactions included the involvement in hosting the Caribbean Gift and Craft Show in September 2007 and the June 2010 hosting of a meeting of regional architects on the issue of a Mutual Recognition Agreement between European and Caribbean architects. The perception appears to be that relations between Caribbean Export and the FCORs are much closer than those with the OCTs and that this is primarily due to the resources available to the FCORs and which they put into the relationship. There is a willingness now though to consider new means of interaction in the new political circumstance as persons in the business sector in Curaçao are interested in benefiting from stronger business relationships with the rest of the Caribbean.

This is a critical point, which arose on numerous occasions during the field visit. Curaçao's geographical location at the edge of the Caribbean and its dominant language and distinct cultural heritage has, to some extent, created a gulf between it and the rest of the Caribbean. The perception is that most of the CARIFORUM views Curaçao as not quite Caribbean and this has negatively impacted the political and economic relationship. However, as noted later in the paper, this perception can be turned in a positive light by clever marketing and thus promote exports (particularly in services) into the rest of the Caribbean.

CARICOM, as distinct from CARIFORUM, as a trading bloc ran a deficit of US\$ 5.7 billion in its global merchandise trade in 2008. This is notwithstanding an increase in exports between 2001 and 2008 by 19.8% per annum. Imports increased by 16.4% each year. Overall, the merchandise

trade deficit expanded by 4.5% per annum.¹Traditionally, the strong CARICOM services economy led by tourism and travel has compensated for the goods deficit of Member States and created an overall positive balance of trade. This traditional pattern has been threatened in recent years by the decline in visitor arrivals as a result of the global economic slowdown and created intense pressure on the balance of payments of most CARICOM economies.

As far as CARICOM exports are concerned, one country, Trinidad and Tobago, accounted for approximately 70%, the majority of that as a result of the country's earnings from energy sector exports. The four largest exporters (including Jamaica, Guyana and Barbados) accounted for almost 90% of CARICOM exports.

Sugar was the only agricultural product in the Top 20 exports increasing 15.3% between 2005 and 2008. However, a review of the fastest-growing CARICOM global exports shows the presence of some agricultural products:

- Frozen rock lobster exports grew by 2.292%
- Crude soya bean oil by 849%
- Hulled, pearled, sliced or kibbled maize by 783%
- soya bean flour and meals by 740%
- Hop Extract by 709%
- Cardamon by 619%

Intra-regional trade is similarly dominated by Trinidad and Tobago by virtue of its more developed manufacturing sector, competitiveness advantages as a result of energy and active business sector. In intra-regional trade, additional agricultural products have exhibited growing presence in the market. Increases in agro-processed goods worthy of note were the following:

- Maize seed by 1104%

¹ CARICOM Office of Trade Negotiations, Private Sector Trade Note: "CARICOM's Export Overview

- Cane Molasses by 71%
- Fowls, cuts and offal (frozen) by 28%
- Mixtures of Juices by 49%
- Sweet Biscuits by 40%
- Shelled Cashews by 364%
- Cigarettes by 30%
- Waffles and wafers by 50%.²

The Dominican Republic, the other partner in CARIFORUM, is the largest non-energy goods exporter of CARIFORUM. In 2008, its agricultural sector contributed 6% of value added to GDP while its services value added was 60.2% of GDP. Its exports of goods in 2009 totaled Euros 4.1 billion³ with its major trading partner being the United States of America. This relationship has strengthened as a result of its implementation of the CAFTA-DR Treaty.

The Economic Partnership Agreement

The Dominican Republic, during the EPA negotiations, argued in favour of the inclusion of the Dutch territories in the Caribbean. Despite these efforts, the Overseas Countries and Territories (which definition includes Curaçao) are not party to the Economic Partnership Agreement.

Article 246, which provides for the revision of the Economic Partnership Agreement is relevant. The article provides for the possible broadening of the scope of the Agreement and for extending the participants. Specifically, Article 246(1) provides for possible consideration by the Parties of “revising this Agreement to bring Overseas Countries and Territories associated with the European Community with the scope of this Agreement.”

Though extension of the agreement is a theoretical possibility it is unlikely to occur in the near future. First, the agreement should be fully implemented in all its relevant aspects by all Parties. Expansion of an agreement before its full implementation would seem unlikely and EPA

² Ibid

³ <http://trade.ec.europa.eu>

implementation in the Caribbean has not been proceeding with the sequence and timing provided for in the agreement. A second precondition appears to be the specific request for inclusion by some or all of the Overseas Countries and Territories. A third hurdle appears to be the favourable consideration by the Netherlands of such a request and the successful subsequent presentation and consideration of such a request by the European Union. Finally, such a request would have to be put to the Joint Council of Ministers for consideration and will likely, on the basis on past actions of CARICOM in particular, lead some CARIFORUM countries to reconsider some aspects of their tariff elimination schedules in particular due to considerations of increasing competition from Caribbean OCTs in comparable products.

Under the EPA rules of origin, inputs from the OCTs may be used to produce goods that carry “originating” status under the Agreement. Cumulation applies both to European and CARIFORUM exports. In this regard, Articles 3 and 4 of Protocol I are relevant. This provision is not applicable to the following products until 1 October 2015: -

1701 – Cane or beet sugar

ex 1704 90 – Sugar confectionery

ex 1806 10 – Cocoa powder

ex 1806 20 – Food preparations containing cocoa

ex 1901 90 – Food preparation of flour, groats, meal, starch or malt extract

ex 2101 12 – Preparations with a basis of coffee

ex 2101 20 – Preparations with a basis of tea or mate

ex 2106 90 – Flavoured or coloured sugar syrups and other food preparations

ex 3202 10 – Preparations based on odoriferous substances

One criterion to be fulfilled for final products from CARIFORUM to make use of this opportunity is the conclusion of an administrative cooperation agreement. To date, no action has been taken on either side to conclude such an agreement and this is the first recommendation forthcoming from this study, the need for the Governments of CARIFORUM and Curacao,

supported by the Task Force to take appropriate action to allow for the commencement of these negotiations at the earliest possibility.

Another necessary action is the identification of products that could be used for cumulation purposes. This would necessitate a review of the raw and intermediate products of the OCTs, including Curaçao, and a matching of those products with the production capacities of the CARIFORUM countries. The resulting data would be of use to the private sector and to governments.

4. The Curaçao Economy

Curaçao is the largest economy of the islands that used to comprise the Netherlands Antilles, with a current population of 145,000. Curaçao accounted for 65% of the firms established in the Netherlands Antilles, approximately the same percentage in the important tourism sector and 75% of the manufacturing establishments according to the latest available business census. The



economy was obviously challenged to retain buoyancy as a result of global economic issues however it has tended to cope creditably with inflation hovering about 3%, the euro exchange rate declined by less than 10%, tax revenues remained slightly above the levels of 2008 and 2009.

2010 provided new challenges. Even though the financial sector expanded slightly, declines were registered in several key sectors such as distribution, tourism, construction, and transport, storage & communication sectors. By the end of 2010, the newly-created Central Bank of Curaçao and St. Maarten was projecting a growth rate of just 0.4%, inflation of 2.7% (largely as a result of petrol and utility price increases) and unemployment of 9.9%.⁴

⁴ Presentation by the Executive Director of the Central Bank of Curaçao and St. Maarten - January 2011

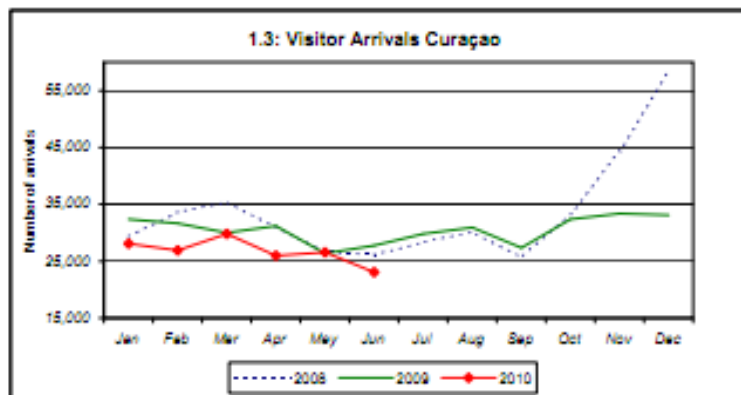
The International Trade Center in its World Investment Report reported an inflow of foreign investment in 2009 of US \$116.9 million. This represents a change of 32.4% per annum from 2006 and contributed to a total foreign investment stock of just over US \$1 billion.

The petroleum refining sector continues to be the largest export sector outstripping all other goods sectors by significant orders of magnitude. It exported a value of US \$2.8 billion and the next largest sector outside of petroleum reported only US \$48 million in exports. The food, beverage and tobacco sector exported just over US \$34 million.⁵ In the first quarter of 2010, the economy had about 4 months of import cover. The trade deficit at the end of 2009 was approximately US \$500 million.

In contrast to the goods performance, the services sector in 2009 created a positive balance of trade in the region of US \$270 million. The tourism sector, is, of course, a critically important sector for Curaçao, accounting for receipts of about \$260 million in 2009, marginally below the performance of 2008. It is currently estimated to employ directly about 8,000 persons or 17% of the total labour force. The authorities expect that new investments in the sector will add another 3,000 jobs by the end of 2011 as new hotel and resort developments are commissioned. Occupancy rates in June 2010 were 70%, about the level of the previous year but significantly below the rate of 2008 of approximately 80%. Visitor arrivals in 2010, not surprisingly, trended lower than in previous years as the chart below indicates.

Chart 2: Visitor Arrivals - 2008 to June 2010

⁵ ITC Investment Map - <http://www.investmentmap.org>



Source: Central Bank of the Netherlands Antilles

The free zone sector has suffered a severe decline in visitors (buyers) since 2008. In 2010, monthly visits declined by almost 50% on average in relation to 2008. This was reflected in declining re-exports from the free zone which along with a decline in the refining fee and a drop in revenues from the international financial services sector resulted in a worsening of the current account in 2010.

Other important and historically important areas of services trade are financial services and maritime transportation. Curaçao has long been known as a stable financial sector, with strong regulations and has been a preferred location for international clients seeking to invest their funds abroad. This has allowed the sector to continue to thrive even in the recent period of global financial difficulty, despite the declines mentioned above.

The maritime sector appears to be relatively stable with container arrivals in mid-2010 maintaining the levels of 2009 and man-hours worked in ship repair slightly increasing. Interestingly, there has been no noticeable decline in the numbers of ships piloted, adding to the impression of the robustness of the maritime transportation sector.⁶

Of growing importance in recent years is the information and communications sector. Curaçao has invested heavily in infrastructure, influenced partly by the international linkages needed for

⁶ Central Bank of the Netherland Antilles, The Economy of the Netherlands Antilles in Charts, 2008 - 2010-11, Pg. 2

the two sectors mentioned above. It has established technology parks seeking to leverage its strong bandwidth capability and good pricing for technology infrastructure services and facilities.

Table 1: Curaçao Current Accounts 2006-2010 (Naf mln)

	2006	2007	2008	2009	2010*
Current account	-465.2	-1,063.0	-1,560.9	-669.2	-1,080.7
Capital account	179.6	219.0	244.8	200.6	90.7
External financing	315.0	976.3	1,579.8	866.1	970.5
<i>Direct investments</i>	140.5	-425.1	449.0	196.4	198.5
<i>Loans and credits</i>	353.9	700.5	1,257.4	858.4	987.6
<i>Portfolio investments</i>	101.6	149.3	126.6	188.7	-215.6
Change in reserves	-84.1	-277.5	-371.6	-539.0	-116.3

Source: Central Bank of Curaçao and St. Maarten

5. Economic Relations with CARIFORUM

The chart below shows export flows from CARIFORUM to Curaçao between 2006 and 2009.

Elements worthy of note are: -

- Dynamism in the area of food and live animals with a growth in value terms of approximately 50% and in beverages and tobacco which doubled in the reference period.
- Dominance of these two product groups in the overall trade which account for on average 43% of CARIFORUM exports
- The performance of manufactures which increased by more than 30%.

Table 2: CARIFORUM Exports to Curaçao 2006-2009

Country:	Curaçao				
Origin:	CARIFORUM member countries				
Trade flow:	Import				
SITC		2006	2007	2008	2009
Section	Description	(' 000) Ang.	(' 000) Ang.	(' 000) Ang.	(' 000) Ang.
0	Food and live animals	12282	16239	17719	18586
1	Beverages and tobacco	1169	2155	3068	3394
2	Crude materials, inedible, except fuels	431	486	1049	1011
4	Animal and vegetable oils, fats and waxes	340	1055	470	385
5	Chemicals and related products, n.e.s.	4382	5978	5273	5724
6	Manufactured goods classified chiefly by material	3939	10776	14146	13409
7	Machinery and transport equipment	1845	3829	2125	2389
8	Miscellaneous manufactured articles	2292	4876	7203	4255
9	Commodities and transactions not classified elsewhere in the SITC	67	109	176	143
	TOTAL	26747	45503	51229	49296
* Excluding oil products	Source: CBS (Curaçao)				

The balance of trade is weighted very heavily in CARIFORUM's favour. In 2009 the favourable balance of CARIFORUM was in the region of US\$ 24.4 million. This is not surprising, of course, given the differences in size and production capacity. The Chart below shows a decline in Curaçao's export performance that is striking. In numerical terms the decline between 2006 and 2009 is in the order of 300%.

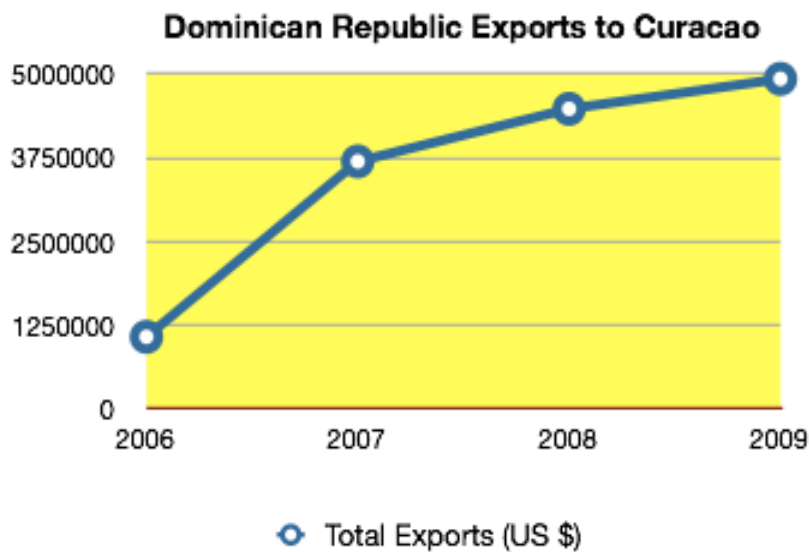
Table 3: CARIFORUM Imports from Curaçao 2006-2009

Country:	Curaçao
Destination:	CARIFORUM member countries

Trade flow: Export					
SITC		2006	2007	2008	2009
Section	Description	(' 000) Ang.	(' 000) Ang.	(' 000) Ang.	(' 000) Ang.
0	Food and live animals	467	502	177	194
1	Beverages and tobacco	714	58	53	112
2	Crude materials, inedible, except fuels	1960	27	19	67
4	Animal and vegetable oils, fats and waxes	3	1	0	0
5	Chemicals and related products, n.e.s.	2880	3296	3310	3314
6	Manufactured goods classified chiefly by material	4484	118	93	84
7	Machinery and transport equipment	4336	833	1007	570
8	Miscellaneous manufactured articles	1011	5435	6423	1109
9	Commodities and transactions not classified elsewhere in the SITC	585	187	2088	167
	TOTAL	16440	10457	13170	5617
* Excluding oil products					
Source: CBS (Curaçao)					

The leading CARIFORUM exporter in 2009 was the Dominican Republic followed closely by Trinidad and Tobago and Jamaica. Together, these three countries accounted for well over 80% of CARIFORUM exports. In real terms though, trade with Curaçao was not significant. The figure represented in the chart below of almost US \$5 million represents just 0.1% of exports from the Dominican Republic.

Chart 3: Dominican Republic Exports to Curaçao 2006-2009



Source: Department of Statistics, Dominican Republic

Data on Trade in Services is more difficult to come by. However, the trading relationship is expected to be more even due to the influence of tourism sector, in particular. In 2009, visitors from the Caribbean accounted for just about 3.5% of total visitor arrivals to Curaçao, and were primarily from Jamaica, Trinidad and Tobago and the Dominican Republic. Visitors from Jamaica comprised primarily persons seeking to purchase from the Curaçao freezones for re-export to Jamaica. As such, they would have been responsible for spending in Curaçao above that of the normal visitor.

A decline of such visitors of significant proportion was experienced (above 21%) due to the difficulties experienced by Air Jamaica and the subsequent takeover by Caribbean Airlines and this did have a negative knock on effect on the free zone sector in Curaçao, already facing serious competition in the region. Not only were numbers of flights reduced but also the carrying capacity of the aircraft in terms of seats and baggage capacity which affected interest and sales. The trader association in the Curaçao Free Zone Authority is seeking to re-engage the management of Caribbean Airlines to consider various possibilities for reversing this trend, so far without success.

There is evidence of some CARIFORUM services exporting to Curaçao. First Caribbean has one branch and RBTT, five (established before the sale to Royal Bank of Canada) is notable, in particular because of the role of the bank in trade financing. In the past, some professional services providers in the construction field have benefited from linkages with RBTT and gained access to projects in the Dutch Caribbean. Intra-bank linkages could be a means of facilitating trade between CARIFORUM and Curaçao. In this sense, it could be possible for banks to promote business links between their clients in the various branches of the RBTT Group.

The new constitutional position of Curaçao should lead to its eventual consideration of its position within the Caribbean. Can it continue to function apart from the institutional means of regional integration in place in CARICOM and to a lesser extent CARIFORUM? Or should it consider how to engage more constructively with the rest of the Caribbean for political or economic reasons? As we will see, the current position appears to hamper possible exports of both goods and services from Curaçao bound for the rest of the Caribbean. In a sense, the scale of possibility runs from a continuation of the present situation through to membership in regional institutions relating to trade to participation in the Economic Partnership Agreement to full membership of CARICOM.

One of the strengths of Curaçao is its proximity to South America and more particularly its high degree of engagement with Colombia and Venezuela in particular. At the same time, despite having preferential access to Colombia and Venezuela due to Partial Scope Agreements, CARICOM (not CARIFORUM) exports have not increased at the pace that might have been expected. Increasingly, too, the Curaçao Chamber has had interactions with Brazil. CARIFORUM Chambers of Commerce should cooperate with the Curaçao Chamber in implementing their trade mission activities. Participation with the Netherlands on trade missions has provided the Curaçao Chamber with the experience of mission preparation and other techniques used by the Netherlands to promote the business interests of its companies. As an example, for some time the Netherlands has been engaged in seeking new business in Brazil as a result of the upcoming

FIFA World Cup and Olympic events to be held in that country. Perhaps such interaction might lead to new joint venture possibilities.

- Promotion of Business opportunities to members

There is scope for business support agencies to introduce their private sector clientele to new business opportunities in Curaçao. It is known that there have been missions from various CARIFORUM countries to Curaçao and outward missions from Curaçao as well. What has been inadequate has been the follow up activities from these missions. Members themselves hold primary responsibility for this, of course, but there is a continuing role for the organizers of these missions. Additionally, it is well known that particularly in the services area, follow-up missions are useful to continue to build relationships with initial contacts to a point where business activities could be undertaken.

- Mechanisms of cooperation between Chambers in CARIFORUM States and the Curacao Chamber of Industry and Commerce

Linked to the above, is the need for Chambers in the region to interact more closely together. One of the means to do so is through membership of the Caribbean Association of Industry and Commerce and in this regard it is notable that the Curaçao Chamber of Commerce is not a member of the CAIC. The Curaçao Chamber should give serious consideration to remedying this situation as it would be a means of easy and regular interaction with the rest of the Caribbean and would likely strengthen the organization as well. In addition, other opportunities should be considered. This should include regular information exchange, linking to each other's websites, using the internet for conferencing (Doing Business, Trade and Business Developments, Training), consideration of joint training opportunities and exchanges of staff, and project conceptualisation and delivery.

6. Trading Management Consulting Services

Defining the sector

According to the United Nations Central Product Classification (CPC) the Management Consulting sector includes the following services: -

Table 4: Management Consulting

865	8650	Management consulting services
	86501	General management consulting services
	86502	Financial management consulting services (except business tax)
	86503	Marketing management consulting services
	86504	Human resources management consulting services
	86505	Production management consulting services
	86506	Public relations services
	86509	Other management consulting services - Advisory, guidance and operational assistance services concerning other matters. These services include industrial development consulting services, tourism development consulting services, etc.

It might also be relevant to consider services related to Management Consulting defined as including:

Table 5: Services related to Management Consulting

866	8660	Services related to management consulting
	86601	Project management services other than for construction
	86602	Arbitration and conciliation services
	86609	Other management services n.e.c.

Finally, as the sector has evolved in the Caribbean a number of services that the CPC describes as Computer and Related Services are delivered by Management Consultants in the region.

These may include: -

Table 6: Computer and Related Services

841	8410	84100	Consultancy services related to the installation of computer hardware
842			Software implementation services
	8421	84210	Systems and software consulting services
	8422	84220	Systems analysis services
	8423	84230	Systems design services
	8424	84240	Programming services
	8425	84250	Systems maintenance services
843			Data processing services
	8431	84310	Input preparation services
	8432	84320	Data processing and tabulation services
	8433	84330	Time sharing services
	8439	84390	Other data processing services
844	8440	84400	Data base services
845	8450	84500	Maintenance and repair services of office machinery and equipment including computers
849			Other computer services
	8491	84910	Data preparation services
	8499	84990	Other computer services n.e.c.

CICMC and the Relevance of Certification

Within the Caribbean, Mr. Dennis Strong from Barbados began a mission to improve the organization of the sector and provide more international legitimacy through the creation of the Caribbean Institute of Certified Management Consultants (CICMC) which is a full member of the International Council of Management Consulting Institutes (ICMCI). ICMCI, in turn, covers approximately 85% of management consultants worldwide. Based in Barbados, the CICMC is the first regional institute linked to ICMCI and is currently involved in solidifying its membership base through the organization of national chapters in some Caribbean markets. It is also

seeking to expand exports of these services within the region and beyond. The Trinidad and Tobago Chapter will hold its first Annual General Meeting in January 2011. Efforts are also being made to establish national chapters in Jamaica and the Dominican Republic during 2011. As of October 2010 the membership of the CICMC comprised 60 management consulting professionals, in 13 countries and seven full CMCs.

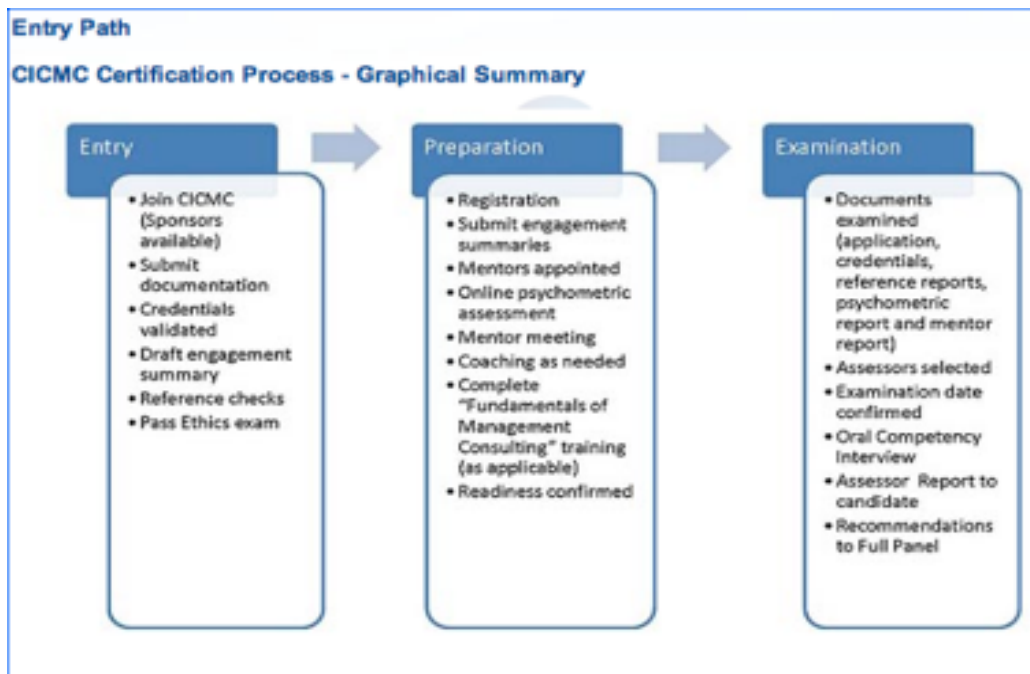
In general terms, certification of service delivery standards can be a key element in successful services exporting. It can be especially useful in entering new markets. The certification provides a degree of certainty to the prospective consumer of the skill of the service provider as well as, to some extent, an expectation of quality. This can be even more relevant for professions which cater for the continual professional development of its members.

For its members, the CICMC provides for a route towards gaining international certification in management consulting. According to the CICMC web site the “CMC is the profession's only international certification mark, recognized in more than 48 countries. It represents a commitment to the highest standards of consulting and adherence to the ethical canons of the profession”.⁷

The CICMC provides two routes to certification - the entry path and the experienced path. Whereas the entry path is represented in the chart below, an experienced professional (defined as a consultant with at least 3 years management consulting experience, 2 of which are at a practice management level) can gain exemption from certain of the core courses en route to CICMC Certification.

Chart 4: CICMC Certification

⁷ <http://www.caribbeancmc.com>



Source: Caribbean Institute of Certified Management Consultants

A key challenge (and one with great potential benefit if surmounted) for the CICMC will be to encourage existing professionals to seek to gain certification and to ground the idea of certification within the region for professionals in the future. One possible opportunity could reside in upcoming trade negotiations. For example, in the context of negotiations with Canada it is notable that that country in its proposed revised WTO schedule has listed the CICMC qualification as a requirement for the movement of management consultants as individual professionals to provide services in Canada. Canada has revised its notation⁸ under Mode 4 to provide services to include inter alia the categories of Contractual Service Suppliers and Independent Professionals. For Management Consultants the minimum educational requirements or alternate qualifications are stated as follows:

A designated Certified Management Consultant (CMC) or equivalent designation recognized by the International Council of Management Consulting Institutes (ICMCI); or
A management consultant certified by an accreditation body that is not recognised by the ICMCI but having a Baccalaureate degree and 5 years experience in a field directly related to the nature of the service contract.

⁸ Canada: Re

The CICMC should persevere with its education activities among professionals in the region. In the under-regulated regional environment many management consultants may either not be aware of the certification itself or of the benefits of certification. This point certainly arose during consultations for this project with practitioners both in CARIFORUM states and in Curaçao. Furthermore, there is no relevant incentive in effect either in the way of better access to consulting opportunities or the possibility of charging higher fees than non-certified consultants. Prospective consumers of management consulting services could also benefit from such outreach. The acceptance of the validity of the certification by the consumer will also contribute to the required specialization and fee upgrades to qualified professionals.

Barriers

Formal barriers to management consulting services can be found in the WTO services schedule of the Netherlands included in that of the European Community due to the non-application of the EPA to Curaçao. In the WTO, the Netherlands has committed to provide access to its market to management consultants on the basis of a service contract and provides for a temporary stay of up to three months in any 24-month period for the Netherlands as opposed to any twelve-month period for the other members of the European Community. The relevant section of the WTO schedule is below.

Table 7: Netherlands' WTO Commitments in Management Consulting

c) Management Consulting Services (CPC 865)	1)	None	1)	None
	2)	None	2)	None
	3)	None	3)	None
	4)	Unbound except for B, D, DK, I, L, UK, S where: as indicated in the horizontal section under (iii) and subject to the following specific limitations: B, D, DK, I, UK, S: Unbound except for managers and senior consultants where: university degree and three years' professional experience. I, UK: Compliance with an economic needs test is required.	4)	Unbound except as indicated in the horizontal section
d) Services Related to Management Consulting (CPC 866)	1)	None	1)	None
	2)	None	2)	None
	3)	None	3)	None
	4)	Unbound except for B, D, DK, I, L, UK, S where: as indicated in the horizontal section under (iii) and subject to the following specific limitations: B, D, DK, I, UK, S: Unbound except for managers and senior consultants where: university degree and three years' professional experience. I, UK: Compliance with an economic needs test is required.	4)	Unbound except as indicated in the horizontal section

In summary, at the WTO the Netherlands has made no specific commitments relating to Mode 4 and its horizontal commitments provide for access only for three months in any twenty-four month period. In contrast, were the EPA commitments to be applicable to Curaçao-CARIFORUM trade of management consulting services access through this mode would be facilitated further.

This is important as it can be demonstrated, on the other hand, that the Caribbean management consultants benefit from one of the better conditions of access possible for a service supplier in respect of Europe under the EPA. In particular, Mode 4 the means most likely to be used by management consultants is quite open, there being access for both individual professionals and contractual service suppliers (with a cumulative stay of six months for most of the EU, 25 weeks for Luxembourg, over a period of one (1) year). The Netherlands is included among the EU countries that have listed no restrictions concerning the access of Contractual Service Suppliers or Independent Professionals under any of the services under consideration in this study in the EPA Services Schedule of the European Union. Whereas for many other services several countries have left open the possibility of requiring an economic needs test before services may be provided, this is not the case relating to any of the areas mentioned above.

In respect of access to the Caribbean, Curaçao professionals benefit only from the limited CARIFORUM commitments in this sector, not as a result of the EPA but through the GATS. Only the Dominican Republic, Jamaica and Trinidad and Tobago (in one sub-sector) have existing WTO commitments in the area of management consulting. All other CARIFORUM countries included commitments in the EPA negotiations which given one's knowledge of the services liberalization tendencies of these countries leads one to conclude that they would be willing to do so in the Doha Development Round of Multilateral Trade Negotiations but the timeframe for concluding these negotiations remains uncertain. It is worth stressing that such commitments remain unavailable to interested management consultants from Curaçao at the moment. There should also, therefore, be an interest in the Curaçao private sector in facilitating access of their professionals to the larger CARIFORUM market.

In any event, professionals from both markets still face work permit requirements in entering the other market. As far as Curaçao is concerned, work permits are required of all persons wishing to work there including to provide services while based there. Taxes are also payable (income tax) on activities accomplished in Curaçao. Work permits are also required throughout the Caribbean depending on the type and timeframe for the business activity.

Mode 3 activity does not seem to be hindered. Both CARIFORUM and Curaçao can boast of an official willingness to encourage foreign direct investment and relatively open regimes for the prospective investor. It is usually the case that only the larger firms in this field will consider establishment a viable option for market entry and will, above that, need to be convinced of the potential for or reality of significant long-term business either on their own or through business linkages outside the sub-sector.

Furthermore, there are a surprising number of firms registered as operating within Curaçao in this field. 24 companies are registered with the Chamber of Commerce to provide public relations consulting services. 66 indicate that they perform market research and analysis and 3 in the broader area of "economic" consulting. There are 31 listed telecommunications

consulting firms. 317 firms provide Business, Economics and Management Consulting and 111, Management Consulting services. This situation must partly be due to the ease of establishing a business in Curaçao which, depending on the business opportunities identified remains a viable option for CARIFORUM consultants either individually or in consortia.

It is relatively easy to establish a business in Curaçao. It is possible to establish a one-man business or proprietorship, a limited liability, private liability company, or a general partnership. The distinctions between these types of business organization, the procedures, fees and steps to be taken after registration with the Chamber of Commerce are outlined in Annex 8.

Informal barriers consist primarily in perceptions of service quality and unwillingness to use unfamiliar service providers. There may also be concern about cultural differences and perceived lack of familiarity with local conditions. These informal barriers may be addressed through activities to promote interaction and collaboration between management professionals and for interactions with prospective clients in the Caribbean.

An important factor inhibiting services trade is the unavailability of information on business possibilities. Very few consultants had been involved in trading with the other market. Consultants responding to the survey generally indicated an interest in working in the Caribbean and vice versa and were interested in market possibilities. Few had done research on their own and there was a perception of difficulty in entering the other market that may not necessarily be borne out in practice. Existing formal business linkages, apart from a few large firms, are minimal. However, there was also a clear general lack of knowledge of: -

- Business opportunities - the opportunities that exist in both the public and private sectors.
- Mechanics for entering the market - rules, regulations, fee structure, legal and or financial responsibilities.
- Possibilities for collaboration - the actions or skills of existing firms and individuals and the areas where such skills and backgrounds could be matched or amalgamated to address client requirements.

Accessing the market

There is clear opportunity for greater attention to be paid to collaborative ventures and using the strengths of different consulting firms in the search for business in the other market. The strong linguistic capability of Curaçao professionals could be extremely complementary to those of CARICOM professionals. This requires both a willingness of the firms in the Caribbean to identify areas of specialization as referenced in previous studies and the provision of an opportunity to showcase or present these capabilities. This, in turn, brings to mind the idea proposed in Curaçao for an information portal relating to the sector. This could be an addition to the CICMC website in the first instance but the project proposal would seem to fall within the purview of the CARIFORUM-FCOR-OCT Task Force for consideration.

The survey did show some minimal trade by respondents from both sides with Suriname. This could be the basis for collaboration within the CARICOM to provide related services within Suriname and could be a means of encouraging the organization of the sector in Suriname to seek export opportunities within CARICOM. Curaçao consultants could provide additional skills and experiences to their linguistic and cultural brothers in Suriname. It is proposed that a regional encounter of management consulting service providers be organised in Suriname to promote such collaboration and information on business possibilities in the other market. The CICMC and the Caribbean Export Development Agency could collaborate in this venture which could also serve to advance CICMC outreach efforts and membership drive.

As mentioned above, Curaçao has retained the right to impose its own taxation measures and one expects that this would relate to the avoidance of taxation as well. During the field visit the fact that a withholding tax is payable in connection with services provided was mentioned as a possible disincentive to such trade. There is scope perhaps for the negotiation of a treaty for the avoidance of double taxation to promote trade and investment.

Treaties for the Avoidance of Double Taxation are arguably more important in the promotion of cross-border investment and its related benefits than investment promotion and protection agreements. These agreements bring direct benefit to business operators and service providers in particular. Certain management consultants in Curaçao mentioned taxation as a factor impacting negatively on their doing further business in the rest of the Caribbean. In the absence of such an agreement tax is deducted at source as well as in the country of fiscal residence. Curaçao is in a position to negotiate such agreements but it is suggested that the impetus for such should come from interested CARIFORUM Governments in this period that Curaçao is feeling its way through the implementation of this new Constitutional arrangement. Within CARICOM, it might be worthy of investigation how or whether Curaçao might become a partner of CARICOM through accession to the CARICOM Double Taxation Treaty. At present, it must be said that the said Treaty provides for accession only of Member States of CARICOM.

Success Story - Ibis Management Associates (Curaçao)

IBIS Management is a privately held, trusted advisor to banks in more than 30 countries throughout the Caribbean and the Americas. IBIS makes banks “profitably efficient” by helping them improve their international payment processing, risk management and operational best practice. The Alchemy Payment Processing Platform has been developed by IBIS Management’s banking and technology experts to enable banks to run highly automated, profitable, and compliant banking operations that deliver outstanding performance and client satisfaction. In addition to developing proprietary systems, IBIS Management advises Central Banks, Retail and Private Banks on operational best practice in international banking. IBIS Management advisory services include BASEL II Preparation, AML and Regulatory compliance, Reconciliations and SWIFT Outsourcing.

ibis Management Associates provides services which fall within the ambit of management consulting to financial services sector clients over the last ten years. Ibis started by using various marketing tools such as attendance at conferences and seminars, providing training in compliance and banking technology. It used every opportunity to bring itself and its services to the notice of prospective clients. Providing training opportunities allows Ibis to demonstrate its competence and promote the use of its service. Now most of the new business comes either from referrals or walk-ins. Such has been its success in providing services to the banking sector in the Caribbean that it was awarded the Diamond Award from the Caribbean Association of Indigenous Banks on 8 November 2010. Ibis now successfully exports into the Caribbean and has about twenty (20) banks as its clients.



The success of Ibis provides several important lessons to other service providers.

- It identified its core skills and core service offering and built on it steadily throughout the years of its existence.
- It has been persistent and patient.
- It has steadily developed a committed clientele
- It has employed various means of marketing its services to prospective clients.

7. Trading Agricultural Goods

Defining the Sector

For the purposes of this report, the sector is defined as products from Chapters 1-24 of the Harmonised System. It is understood that the greater interest, due to the larger potential impact on economic growth, would be on processed agricultural products. These products contain varying degrees of value-added and may exhibit varying degrees of innovation.

Table 8: Chapters 1-24 of the Harmonised System

Chapter No.	Products
01	Live Animals
02	Meat and Edible Meat Offal
03	Fish and Crustaceans
04	Dairy, Eggs, Honey, & Ed. Products
05	Products of Animal Origin
06	Live Trees & other Plants
07	Edible Vegetables
08	Edible Fruits & Nuts, Peel of Citrus/Melon
09	Coffee, Tea, Mate & Spices
10	Cereals
11	Milling Industry Products
12	Oil Seeds/Misc. Grains/Medicinal Plants/Straw
13	Lac, Gums, Resins, etc.
14	Vegetable Plaiting Materials
15	Animal or Vegetable Fats, Oils & Waxes
16	Ed. Preparations of Meat, Fish, Crustaceans, etc.
17	Sugars & Sugar Confectionery
18	Cocoa & Cocoa Preparations
19	Preparations of Cereals, Flour, Starch or Milk
20	Preparations of Vegetables, Fruits, Nuts, etc.
21	Misc. Edible Preparations
22	Beverages, Spirits & Vinegar
23	Residues from Food Industries, Animal Feed
24	Tobacco & Manufactured Tobacco Substitutes

Existing Trade in Products under review

Observation and the review of export data and other information suggest that CARIFORUM food exports can be competitive to some degree in the Curaçao market, particularly against local production. However, the low incidence of tariffs, one reflection of the high degree of openness of the Curaçao market, means that the market is very contested. There is a high presence of competing European and American products and this is on a level not generally

observed elsewhere in the Caribbean. European products are more popular due to the tastes of the native population, cultural issues being a significant factor, and the significant numbers of European visitors to the island. One interesting point is the absence of Caribbean exports of rum and beer, with only the Dominican Republic exporting the products in any significant quantity.



Beverages - Trinidad and Tobago

Trade in the products under review is summarized in the charts below. No clear pattern is discernable with different products more prominent than others depending on the year under review. This very much reflects the information provided by several companies which had exported to Curaçao. They note that it proved difficult for them to sustain a relationship with a distributor. One firm mentioned that despite requests the distributor provided no explanation of the reception of the product in the country, indication of promotional efforts or reason for the subsequent discontinuation of the order. This exporter did not have the resources to follow up on its own given the size of the order, not a unique occurrence for Caribbean small and medium-sized enterprises. Another exporter suggested that the high purchasing power of Curaçao consumers and culture led to the development of European tastes which depending on the product were difficult to break without consistent promotion, activities which most small firms in the Caribbean would not have the incentive or the funding to undertake. Nonetheless, both of these exporters indicated a continuing interest in exporting to Curaçao if given the opportunity and support.

Table 9: Top Ten CARIFORUM Exports 2009

		ANG
	Top Ten CARIFORUM Exports 2009	Value
Jamaica	Flour of wheat or of meslin	4601000
Jamaica	Rice, semi-milled or wholly milled	3393000
TT	Waters (including mineral waters & aerated waters) added sugar	2111000
TT	Margarine (excluding liquid margarine)	1739000
TT	Raw cane sugar	748000
Jamaica	Other molluscs and equative invertebrates, fresh or chilled	549000
Suriname	Margarine (excluding liquid margarine)	455000
Jamaica	Other	399000
Dom. Republic	Beer made from malt	376000
Dom. Republic	Raw cane sugar	372000

Source: CBS



Condiments - Suriname

As far as competition between CARIFORUM countries is concerned, the figures indicate little product overlap. The chart below summarizes the situation in the last year (2009) for which full

information is available, using the four largest CARIFORUM exporters, Jamaica (JA), the Dominican Republic (DR), Trinidad and Tobago (TT) and Suriname (SR).

Table 10: Competing CARIFORUM Exports 2009

Product	Exporting Countries	Value	Note
Margarine	DR, TT, SR	2296000	Major SR export
Raw Cane Sugar	DR, TT, JA	1270000	Significant TT export
Preparations of Animal Food	JA, TT, DR	523000	
Salmon	SR, DR	167000	
Waters	TT, JA	2214000	Major TT export
Juice Mixtures	JA, DR	222000	



Coffee - Dominican Republic

The charts below for the Dominican Republic, Trinidad and Tobago, Jamaica and Suriname represent the products exported in value greater than ANG 100,000 in 2008 and 2009. In general, exports for 2009 were lower than the previous year and this is in keeping with the regional and national economic situations.



Coffee - Dominican Republic

Table 11: Dominican Republic Agro Exports 2009

Dominican Republic		ANG	ANG
HS Code	Product	Value - 2009	Value-2008
11230	Beer made from malt	376,000	147000
6111	Raw cane sugar	372000	1146000
7132	Coffee substitutes containing coffee in any proportion	316000	349000
4814	Other worked cereal grains	211000	348000
3421	Salmon, frozen	163000	482000
8199	Preparations of a kind used for animal food, n.e.s.	103000	235000
9101	Margarine	102000	-
	Source: CBS		

Of note is the significant decline in exports of sugar and salmon and the significant increase in beer exports. Only margarine and cigarettes were new exports. The Dominican Republic exported thirteen (13) relevant products in 2009.



Suriname

Table 12: Trinidad and Tobago Agro Exports 2009

Trinidad and Tobago		ANG	ANG
HS Code	Product	Value - 2009	Value-2008
11102	Waters (including mineral waters & aerated waters) added sugar	2111000	1887000
9101	Margarine (excluding liquid margarine)	1739000	1769000
6111	Raw cane sugar	748000	727000
2222	Milk & cream, in solid form, of a fat content, by weight, above 1.5%	196000	216000
6229	Other	162000	208000
4811	Prepared foods obtained by swelling or roasting of cereals	155000	57000
9893	Food preparations for infant use	113000	-
9899	Other food preparations	40000	578000
7131	Extracts, essences and concentrates of coffee...	35000	336000
Source: CBS			



Milk - Trinidad and Tobago

Trinidad and Tobago's exports of the products under review reflected some stability. Infant food was a significant new export and of the 21 relevant products exported four reflected new sales.

Flour is the largest CARIFORUM export and the performance of rice and other products such as meats, milk and fishery products is creditable and indicative of the relative strength within the market. Rice exports tripled in 2009. To some extent, this performance reflects the success of the relevant business organizations supported by JAMPRO in attracting buyers to the annual Expo Jamaica Trade Show. 9 of the 24 relevant products exported were new exports in 2009, though most of these fell below our threshold.



Cassava Chips - Suriname

13 relevant products, 2 of which were new exports, can be found among the 15 largest Jamaican exports in 2009. This is a much higher incidence than the other major CARIFORUM exporters. Of particular note are the Jamaican exports of marine products.



Candy - Trinidad and Tobago

Table 13: Jamaica Agro Exports 2009

	Jamaica	ANG	ANG
HS Code #	Product	Value - 2009	Value-2008
4610	Flour of wheat or of meslin	4601000	4883000
4231	Rice, semi-milled or wholly milled	3393000	1161000
3635	Other molluscs and equative invertebrates, fresh or chilled	549000	-
1619	Other	399000	83000
8199	Preparations of a kind used for animal food, n.e.s.	353000	293000
1612	Bellies (streaky) and cuts thereof	308000	20000
1681	Meat of bovine animals	225000	18000
2222	Milk & cream, in solid form, of a fat content, by weight, above 1.5%	220000	-
4490	...other	202000	21000
	Pineapple Juice	171000	136000
6111	Raw cane sugar	160000	-
5966	Mixtures of fruit or vegetable juices	156000	117000
5930	Juice of any other single citrus fruit	151000	
	Source: CBS		



Beverages- Trinidad and Tobago

Suriname's exports have remained stable in the period under review. Overall, it exported 22 relevant products, 6 for the first time in 2009. Most of these exports were very small, with only the shrimp and prawn exports showing significant increased activity, increasing by approximately 230%. There would seem to be significant opportunity for Suriname to export to Curaçao in view of the cultural linkages and the persons in Curaçao of Surinamese descent. An outlier in the list below must be whisky, which likely represents re-exports from Suriname.



Seasonings - Dominican Republic

Table 14: Suriname Agro Exports 2009

	Suriname	ANG	ANG
HS Code #	Product	Value - 2009	Value - 2008
9101	Margarine (excluding liquid margarine)	455000	436000
11241	Whisky	244000	357000
3611	Shrimps and prawns. frozen	215000	92000
11249	Spirits and distilled alcoholic beverages, n.e.s.s	151000	249000
3620	Crustaceans, other than frozen, ...	36000	138000
	Source: CBS		

Exports from Curacao

Figures supplied by CBS suggest no recent significant export activity in the products under review. Some production of competing products exists in Curaçao, particularly in the area of beverages (sweetened and unsweetened waters, certain alcoholic beverages). As can be seen from the table below however the production base is relatively small.

Table 15: Curaçao Companies

Manufacturing	
Company	Tradename
	Leañez International Corporation B.V.
	Lovers Industrial Corporation B.V.
	Edelweiss Ice Cream Factory
	Ijskoud
	Lovers Icecream Paradise
	DMV-Vitalus Ingredients N.V.
	Leeward Islands Food Industries (L.I.F.I.) N.V.
	Sprock Distilleries
	United Sugar Trading Company
	Curaçao Laboratories; Curlab
	The Coffee Factory N.V.

Source: Curaçao Chamber of Commerce

Exports to the rest of the Caribbean are practically non-existent, approximately US \$162,000 in 2009. While several possibilities may present themselves as a means of explanation, the more frequently cited during the field visit was the lack of competitiveness of exports from Curaçao into CARICOM because of “high duties”. One former exporter to the CARICOM of an alcoholic beverage was initially restricted from continuing exporting due to licensing restrictions on the product. His subsequent efforts, with a similar product, proved unsuccessful because of existing tariffs. Given the structure of the Common External Tariff and its intention to promote regional manufacturing capability and the higher incidence of tariffs and tariff escalation in “competing” products, the explanation seems even more plausible.

To overcome this, Curaçao may have to consider another arrangement with CARIFORUM. In this regard, it has more flexibility than the FCORs in defining a system of interaction with CARIFORUM that suits its own interests. The options are few. It could join the EPA but this would require the revision of the Economic Partnership Agreement, a process that, as explained above is likely to be long and complicated due in part to the need to include the Netherlands. With respect to CARICOM, Curaçao might consider whether it is interested in discussing some sort of associate membership either of the Community or related organs of the Community. This, will require serious consideration on the part of the Government of Curaçao and it is not clear whether the administration is in position to consider this at the current juncture.

As a means of addressing the tariff barriers it might be especially useful to consider negotiation of a Partial Scope Agreement between interested CARIFORUM Governments and Curaçao. Within the Curaçao business community, views are divided on this issue - the product coverage, the inclusion of services, the value of such an agreement in promoting new business opportunities. But it is true that it is the quickest means of addressing the tariff barriers for their exports into CARIFORUM. Because of the nature of CARIFORUM, there would have to be two negotiations - with CARICOM and with the Dominican Republic. From the CARICOM perspective such negotiations would likely be welcomed due to the perception of a positive balance of benefits.

Furthermore, this approach might actually result in Curaçao being in a more favourable position than competitors in the FCORs in relation to entry to the rest of the Caribbean. The FCORs are part of France and thus do not have the flexibility for negotiation that Curaçao does. Curaçao could identify specific products of export interest and seek specific tariff relief in eventual negotiations with CARICOM or CARIFORUM, if a legal means is found to facilitate such. With skillful negotiation, there could be notable benefit vis-a-vis the EPA tariff liberalization where a number of the products under review by this study are subject to lengthy liberalization periods or are excluded totally.

Barriers

With respect to food exports to Curaçao, no significant barriers to trade have been identified. The political restructuring of 10/10/10 is expected to have no effect on the process or rules regarding the import of food. Law No. 334 of 1997, which regulated food imports to the Netherlands Antilles is now applied by the Curaçao authorities. There are no country-specific labeling requirements but general ones.

Table 16: Labeling Requirements

Labeling Requirements

- a. Product Name
- b. Label must state a list of the ingredients and measurements
- c. Net quantity
- d. Date of minimum shelf/storage life
- e. Date of the extreme consumption date
- f. Information on adequate storage
- g. Information on the producer, packer or seller
- h. Information on the place or country of origin
- i. Production party
- j. Name of importer in import country
- k. Mentioning of the use of a packaging gas

Source: Curaçao Chamber of Commerce

European standards in areas such as food additives are employed. Exports are not required to be registered or laboratory tested and no specific import permits or licenses are required but plant products require phytosanitary certificates and animal products require a health certificate from the authority in the exporting country (as accepted by either the Netherlands or the former Netherlands Antilles) and the latter are inspected before being permitted into the market.

Nonetheless some products under review must be registered before import. These include rice, tea, coffee, baby food, powdered and evaporated milk, vegetable oils, margarine, certain vegetables, sugar, meat and fish, alcoholic beverages, cigarettes, peanut butter, chicken and chicken's eggs. A negative list is maintained on some basic items produced in Curaçao and includes cucumber, aubergines, sweet and hot peppers, eggplant, spinach and black-eyed peas. Reviews of the application of this list are possible based on local production. Duties are calculated from the c.i.f. value. Beer, cigarettes and spirits are subject to excise duties and all imports pay a 5% turnover tax. Relevant duty bands for the products under review are: -

Table 17: Tariffs on Agricultural Products

0% - 3%	10.5%
Basic foodstuffs, sugar confectionery, chocolates	General Goods (e.g. teas, spices, carrots onions)

Accessing the Market

For CARIFORUM, despite the size limitations of the market in Curaçao there seems to be scope for new initiatives to support export of agro-processed goods. One successful tactic used by some trade promotion agencies is the buyers mission. This involves taking prospective buyers from the target market to the home market to meet with exporters, view production facilities and develop personal commercial relationships. Caribbean Export Development Agency should consider the organization of reciprocal buyers missions to the Curaçao market. Importers from CARIFORUM could spend two days in Curaçao and importers from Curaçao could be exposed the CARIFORUM market through supported participation in the region's key trade shows. Since the OECS does not at present hold such an integrated trade show, participation by OECS agro-processed goods producers should be supported at shows held in Barbados. OECS producers who responded to the survey all expressed an interest in exporting to Curaçao but identified key production and marketing challenges.

Table 18: Dealers in Coffee and Tea and Retailers of Specialized Food and Drinks in Curacao

Dealers in Coffee and Tea	
Company	Trade name
	World Wide Mart
	Cafe Bar Caribbean N.V.
	Beukenhorst Koffie
	Crown Tea Company N.V.
Retailers of Specialized Food and Drinks	
	Trade name
	Harmonia N.V.

	Anita Spar
	Dinah Veeris Products N.V.
	Dion Import & Export
	The Vegetarian Way
	Natu Boutique
	Queen's & King's ""Royal Physic""
	Gibbs Sauce & Pepper
	Ron Corner
	Sun Trading
	Gourmet Take Out
	CurAloë N.V.

Source: Curaçao Chamber of Commerce

In this regard, Caribbean Export could identify, in cooperation with the Curaçao Chamber of Commerce, importers including those with a history of importing from the CARIFORUM (see list at Annex 3) who would be taken to meet prospective exporters, and even on production sites if possible. This will throw the focus of activities from the supply side to the demand side of the buyers equation, which has been identified by CARIFORUM exporters as a challenging element in building enduring relationships with distributors in Curaçao. It could also contribute to new CARIFORUM exports by bringing new products to the attention of distributors who already have ample opportunity to import from a variety of sources.

Table 19: Outline of Preparation of Buyers' Mission

Phase	Main activities
Inception	Determine objectives and expectations Get buy-in from Business Support Organisation

Build-up, organisation, mobilisation of stakeholders	Identify sources of funding
	Collect information on locations for incoming
	Missions and trade shows
	Inform and invite influential buyers
	Programme visits
	Launch Activity with Curaçao Chamber of Commerce
	Hold Buyer Information Sessions in Curacao
Planning for implementation	Feasibility studies
	Elaboration of business plans
	Application for funding

One possible area of untapped opportunity relates to the natural or health food market. This segment is growing worldwide and Curaçao is no different. It also is one where suppliers are able to charge and consumers seemingly willing to pay a premium for products that they perceive to be of high nutritional or organic value. The Caribbean has the potential to produce and export more of these products that are innovative and take advantage of the attributes of this region. This study has not been able to focus on these products but it is recommended that this segment be included in a deeper assessment of trade and investment possibilities that could be coordinated by the Task Force. The table below provides a list of 21 retailers of such products in Curaçao, a relatively large number given the overall size of the economy.

Table 20: Retailers of Natural and Health Food

Tradename
Marvi Distributors N.V.
Brito Sales N.V.
Botanical Scents of Nature N.V.
Ylang Ylang N.V.
Heritage Health Products
Terraforce Nutraceuticals
Pika Natural Rajiv

Luisiana Health Store Import & Export
Tropics Health Curaçao
Natural Healer
The Ultimate Opportunity
For di Kushina di Irma
Prevention & Holistic Health Institute N.V.
Alternative Lifestyles N.V.
Natural World Eternity
Angel's Touch
Hammer Nutrition Caribbean B.V.
Saluvid
Island Nature
C.L. Distribution
Inner Beauty

Source: Curaçao Chamber of Commerce

To some extent some of the credit for the performance of the Jamaican exporters outlined above must be due to the National Export Strategy. In this regard, Jamaica has committed to supporting the growth of the economy through exporting and has identified key goods and services areas for specific support. In this regard, it is more focused than other CARICOM countries, which have broader sector development strategies in place of which exporting is one component. There seems to be value in other countries replicating this approach.

National Export Strategy of Jamaica

- Increasing the export sector's contribution to GDP from one-fifth to one-third by 2013
- Increasing the export sector's contribution to overall employment generation, thereby improving the livelihood of marginalised groups
- Achieving greater diversification of the export sector by:
 - Attaining higher value addition in all priority sectors
 - Increasing the current value of non-traditional exports of goods by 2013 through increased volumes and higher value addition
 - Increasing the contribution of services exports as a percentage of overall exports with particular emphasis on developing professional services and creative industries export sectors
 - Increasing penetration in existing markets and accessing new and emerging markets
 - Maintaining a "competitiveness mindset" at all levels to ensure the reliability and sustainability of the sector.

To do so, it envisions taking a multifaceted approach that addresses both supply and demand challenges. These include working on improving the capacity of the private sector to export, policy development and export marketing support. Three of the seven priority sectors are agro-processing, coffee and aquaculture.

With respect to agro-processing the strategy outlines aims to i) increase exports by 15% each year by improving access to overseas buyers ii) introduce five (5) new products to the export market by 2012 iii) drive the adoption of full global best practices by 60% of the industry iv) improve Jamaica Agro Processors Association (JAPA) so that it is an effective and vibrant association.

Source: Jamaica Trade and Invest (www.jamaicatradeandinvest.org/nes)

8. Conclusion

The objectives of this study were to

- Examine the current trading activity and trends between CARIFORUM Countries and

Curaçao;

- Identify the business opportunities within the agro-processing sector and professional services for each market;
- Make recommendations to improve the regulatory framework and to remove the impediments to trade between these countries;
- Identify the extent to which CARIFORUM goods and services could access the EU market through Curaçao.

From our review of the relationship between CARIFORUM States and Curaçao there appears to be scope for improving the trading activity for both agro-processed goods and management consulting services to the benefit of CARIFORUM states and Curacal. Barriers exist both ways but it is apparent that such barriers are higher for trade going from Curaçao to CARIFORUM than in the opposite direction.

The nature and history of the Curaçao economy and conversations with business representatives suggest that the economy will continue to be open with few restrictions limiting exporting activity. The country appears to be justifiably proud of the strengths of its economy and the success of its model.

If it is accepted that protectionist action is not likely and that the status quo will be deemed to be unacceptable, Curaçao will have to move to open new avenues within CARIFORUM. This would seem desirable given the disparity in market size in favour of CARIFORUM. This will invariably involve some evolution of the official economic relationship at a governmental level, in other words some sort of intergovernmental agreement. Certainly, there is scope for the administrative agreement required to give effect to the opportunities for collaboration in production. Obviously, this will require careful consideration and consultation on the part of the government and business sector in Curacao. This study has also recommended the means by which business linkages could be enhanced and relations with Caribbean institutions like the Caribbean Export Development Agency improved.

Prospective CARIFORUM exporters face fewer challenges in entering the Curaçao market. The responses to the survey instrument reveal fair interest in accessing the market for goods producers and a greater interest among the management consultants. Perhaps this is due to the nature of the consulting profession but that interest should be supported by activities of governments, the CICMC and fellow members of the business sector. The recommendations focus on improving the information flow and interaction between management consultants from the various parts of the Caribbean with a view to creating new opportunities for services trade and collaboration. The research suggests that there may be relatively more opportunities in this sector than might at first be apparent if considered from a static CARIFORUM-Curaçao perspective. Opportunities are possible through collaborations with respect to the wider Latin American market, particularly those of the Caribbean basin such as Colombia and Venezuela. Furthermore, collaboration might also be means of supporting the growth in business in Suriname and continuing the constantly developing closeness between Suriname and the rest of the Caribbean Community.

However, the prospects for significant increases in exports of agro-processed goods to Curaçao are somewhat limited by the size of the market, at least for the products under review. In addition, it will always be a highly contested market in these much-needed products and not all CARIFORUM products will be able or willing to try to cope with that competition. This is not to say that support is unnecessary or not required. It could very well be the case that some firms which could enter the market have not yet been able to do so, for endogenous or exogenous factors. OECS firms responding to the questionnaire seem to require significant internal support and Caribbean Export can perhaps respond to some of these needs through programmes such as its Grant programme, implemented so successfully under the 9th European Development Fund. However, it is suggested that interventions be more focused on exogenous factors and more particularly on the demand-side of the marketing equation, by bringing buyers into more regular and direct contact with suppliers from CARICOM.

It is sometimes thought that Curaçao could be a gateway to Europe for Caribbean products. Transshipment from certain CARICOM countries through Curaçao to Europe could be possible. Since Curaçao is not a part of the Economic Partnership Agreement, products transiting would retain their CARIFORUM origin.

There is ample scope for enhancing the relationship between Curaçao and CARIFORUM through formal and informal channels. Overall, there needs to be a much greater effort on both sides in creating opportunities for people, business and governmental contacts and collaborations. With commitment of appropriate time, funding and personnel support, there is every possibility that the feelings of isolation or knowledge gaps will be removed and create the conditions for a new era of fruitful cooperation and increasing trade in products and services between Curaçao and CARIFORUM.

9. Summary of Recommendations

Agent	Recommendation	Expected Outcome
Private Sector	Joint Trade Missions to South America	Expansion of trade with South America Interaction between CARIFORUM and Curaçao companies
Private Sector	Promotion of Business opportunities to members	Increasing awareness of opportunities
Private Sector	Mechanisms of cooperation between Chambers in CARIFORUM and the Curacao Chamber of Industry and Commerce	Developing institutional linkages Exchange of information Improved training for staff and members
Private Sector	Additional promotion of the CICMC among practitioners and prospective consumers of such services	New business opportunities Growth of CICMC Improved quality of service delivery

Governments	- Take action to negotiate the administrative agreement necessary for cumulation	Increased trade between Curacao and CARIFORUM Additional business interaction leading to new collaboration
Governments	Consideration of the negotiation of a Partial Scope Agreement with Curaçao	Improved market access
Governments	Consideration of Membership of Curaçao in Regional institutions	Closer Governmental linkages Facilitated private sector interchange Greater mutual understanding
CEDA	Continued support to the CICMC	Strengthened organization Quality and standards development
CEDA	Organization of reciprocal buyers missions in respect of agri-processed goods	New trade Stronger business relationships
CEDA	Regional Encounter in Suriname for Management Consultants to launch portal etc.	Stronger linkages in the profession Information Upgrade
CEDA	Increasing information exchange on CEDA activities and projects	Stronger official linkages Improved relationship with Chamber Involvement of Curaçao business persons
Task Force	Review of the EPA	Identification of additional bilateral support possibilities Consideration of change in status of Curacao
Task Force	Investigation of trade and investment possibilities in other sectors of economic activity	Improved trade and investment
Task Force	-Development of a programme for interaction and Business Exchange	New business relationships

Task Force	Implementation of the Information Portal	<p>Increasing interaction between management consultants</p> <p>Pooling of resources</p> <p>Collaborations in new markets and in spheres of activity</p>
Task Force	Promote the administrative agreement necessary for cumulation	<p>Increased trade between Curacao and CARIFORUM</p> <p>Additional business interaction leading to new collaboration</p>
Task Force	Inventory of all raw and intermediary products of Curaçao and by extension OCTs	Identification of products for cumulation purposes

Annex 1: Summary of Import Regulations for Curacao

The following import regulations prevail in Curaçao:

Import registration is required for certain essential products such as rice, tea, coffee, baby food, powdered and evaporated milk, vegetable oils, margarine, certain vegetables, sugar, meat and fish,

alcoholic beverages, cigarettes, peanut butter, chicken, chicken's eggs, pharmaceuticals, cement, automobiles, corn-meal, animal feeds. For animal feed, a special license is required when importing from South America.

Applicable import duties (calculated over the c.i.f. value):

Basic goods (foodstuffs, such as fresh chicken, sardines, milk, cheese) and a number of tourist related articles (for instance pearls, gold coins, watches, perfumes, sugar confectionery, chocolates, a number of audio- and video related items, cameras): 0-3%.

General goods (such as tea, spices, carrots, onions, toilet articles, cotton, clothing): 10.5%.

Semi-luxury goods (such as flowers, bulbs, playing cards, refrigerators, washing machines): 17%.

Luxury goods (such as parasols, mirrors, air conditioning machines, bath-heaters, pianos): 27%.

Import duties on margarine, butter, sugar, beverages, alcohol, cigarettes, live animals and cinematographic film are not based on c.i.f. value, but on weight, quantity or bandwidth.

Excise duties are levied on beer, cigarettes, spirits and gasoline.

5% Turn over Tax is levied on all imports

For pharmaceuticals, pesticides and narcotic and psychotropic drugs there are different import regulations. Registration is required, prior to importing these products.

For the latter group special controls are applied, due to existing international treaties. For information reference is made to the Inspectorate of Public Health, Schouwburgweg 24 - 140, P.O. Box 3824, phone: 466-9366 or 466-9373, fax: 737-4844, e-mail: ivg@gov.an.

Live animals, meat and meat products are officially inspected and only after approval admitted to the market. The meat and meat products must originate from abattoirs, which have been approved by the Netherlands or the Netherlands Antilles. Imports of certain live animals, depending upon the country of origin, are forbidden. Contact with the Veterinary Service, Abattoirweg 15, phone: 461-4000, fax: 461-1014, e-mail: vetdcur@onenet.an is recommended prior to importing.

Food and beverages may not contain ingredients, which are harmful to health, such as for example antibiotics and hormones. The distribution of unsound food and beverages is prohibited. Separate health regulations are in force for bread, milk, cheese, butter, margarine, cooking fat, ice-cream, soda-water, lemonade syrup and lemonade.

Requirements for the import of food products and beverages The product must have a label containing the following information:

- a. The product must have a name
- b. Label must state a list of the ingredients and measurements
- c. Net quantity
- d. Date of minimum shelf/storage life
- e. Date of the extreme consumption date
- f. Information on adequate storage
- g. Information on the producer, packer or seller
- h. Information on the place or country of origin
- i. Production party
- j. Name of importer in import country
- k. Mentioning of the use of a packaging gas

For more information please contact the Geneeskundige- en Gezondheidsdienst (Public Health Authority), Piscaderaweg 49, phone: 462-5800, fax: 462-7175, e-mail: hygdienst@onenet.an or ggdcur01@onenet.an

Products which are forbidden to import include: books which do not comply with the regulations with regard to copyrights, certain base metal coins, parrots and parakeets from Southern and Central-American countries, grains, chicken's eggs, unrefined edible oils, automobiles not from the current model year, 24 vegetables among which cucumber, eggplant, sweet and hot peppers; also forbidden to import are the raw materials for the production of paper bags, toilet-paper, paper towels, paper napkins, soaps, detergents and bleach.

In exceptional cases, i.e. when local production cannot meet local demand, the Minister of Economic Affairs may grant exemption from the governing import restrictions. Exemption should be requested before ordering the products.

For more information on import regulations, please refer to the Department of Economic Affairs, section Import Regulations, Molenplein z/n, phone 462-1444, fax 462-7590, e-mail: info.dez@curacao-gov.an

Documentation required for importing

Invoices

Shipment to Curaçao does not require a specific form of commercial invoice. At customs you will need two invoices and when import registration is required another one at the Department of Economic Affairs. Normal commercial information should be provided on the invoice, e.g. marks, numbers, consignee's name, etc. Value of goods should be stated, indicating whether f.o.b. or c.i.f.

For easy facilitation at customs both the unit and total value with cost of packing, shipping and insurance should be included. Commissions should be shown separately. Pro-forma invoices are not accepted at customs. A packing list or invoice of the goods shipped is not a compulsory document, but when provided will facilitate customs clearance.

For importation in Curaçao certificates of origin are not required at customs.

Bill of lading/Airway Bill

Four copies of the bill of lading are required; there are no regulations as to forms applicable for particular shipments.

Normal practices are followed when completing this document, which should show the name of the shipper, name and address of consignee, port of destination, description of goods, listing of freight and other charges, number of bills of lading in the full set, and date and signature of the carrier's official acknowledging receipt on board of the goods for shipment. Bills made out "to order" are accepted.

Air cargo shipments arriving at the airport of Curaçao require at least three copies of the airway bill, in lieu of bills of lading. Necessary documents to accompany shipments of dangerous goods are required, in accordance with ICAO rules.

Mail and parcel post shipments require postal documentation (Customs declaration, Form 2966-A) inside the package instead of bill of lading or airway bill for shipments exceeding US\$. 120. In other cases a green customs label CI, Form 2976, "Authority for Customs to Open International Mail", must be completed and placed by the sender on the address side of each letter or package containing dutiable merchandise, each package of dutiable prints, and each small packet. Dutiable merchandise is permitted in the letter mails, subject to a maximum weight and size. (Maximum Weight is 44 lbs.; Dimensions: length 3 ft. 6 inch; length and girth combined 6 ft.). Insured parcels must be sealed.

Marketing of products

Agents

The usual way of entering the Curaçao market is by appointing an importer as commercial agent. This will facilitate the entry enormously, as the agent with his local know-how is in the position to offer the right technical and marketing assistance. One agent can normally cover the entire island. There is no basic agency law established in Curaçao. It is advisable for contracts with agents to be in writing and drawn up with professional legal advice.

Compensation for any breach of an agency contract would be as provided for in that particular contract. As an alternative to the use of a Curaçao agent for the distribution to the local market, a foreign company is allowed to set up one or more branches, provided a license to open the new business is obtained. A branch has no separate legal existence but in other respects it has similar status to a corporation formed under Antillean law. It must be registered with the Commercial Register held by the Curaçao Chamber of Commerce & Industry.

Temporary imports and samples

In principle temporarily imported goods are exempt from customs duties.

Customs clearance is however, always required. To complete custom clearance the necessary documentation in accordance with tariff regulations must be presented. To this end one may use international documents or local customs documents.

Exhibitors, whose State is a signatory to the Customs Treaty of Brussels, June 8, 1991, on the temporary importation of goods consigned to be exhibited at an exhibition, fair, congress or any such demonstration, as well as the Customs Treaty, regarding the usage of the "Carnet A.T.A." (Admission Temporaire - Temporary Admission) of Brussels, December 6, 1961, may make use of a carnet A.T.A. when importing their goods in Curaçao. In such cases a deposit will not be required nor should one encounter any problems with customs, providing one abides totally by the stipulations in these treaties.

Should an exhibitor choose not to use or may not use a carnet A.T.A., then a local customs document, form "O" must be drawn up. In principle a deposit is then required. This deposit will only be reimbursed when the customs officials have ascertained that all the items mentioned on the form "O" are indeed re-exported out of the Netherlands Antilles. In the event that the products concerned are not re-exported and the deposit is insufficient to cover the duties, the balance due will have to be paid.

On January 1, 1991, the Customs Department has introduced the system of use of only authorized forwarding agents, to promote efficient customs handling. Especially when using local documents it is recommended exhibitors employ an authorized forwarding agent. A deposit will not be required in such cases, owing to the fact that these forwarding agents have already made deposits at customs.

Regular import duties are payable on so-called give-away items, as these are not temporarily imported. There are however goods on which a nil percent tax is levied. The document necessary for clearance of these give-away items is either a form "C" (taxables) or a form "D" (nontaxables).

No import duties have to be paid for goods of travelers which they use for their personal use provided these goods are re-exported within a period of six months.

Trade & Service marks

A trade mark is used to distinguish the wares and services of the person entitled to such mark or service marks from similar commodities of other companies, enterprises or business. The mark is a means to distinguish wares.

Trade marks are registered at the Bureau for Intellectual Property for the Netherlands Antilles in Curaçao. An application can be filed by the person entitled to the mark in question only if he has his residence or domicile in the Netherlands Antilles. Persons not residing or domiciled in the Netherlands Antilles have to enlist the services of a professional agent (not being his company agent or sales representative) or a lawyer domiciled in the Netherlands Antilles, to whom they must send a Power of Attorney.

Labeling and packing

Standard international labeling and packing regulations are in force. There are specific regulations for the food and drink products mentioned earlier as well as for hazardous materials. Labels on pharmaceutical items must contain certain information, among which the exact formula of the product, the expiry date and storage conditions. Labels on pesticides also have to comply with existing regulations.

Storage

All goods entering the local market have to go through the airport or seaport of Curaçao. When the goods arrive at the airport, storage is free for the first three working days. Goods entering Curaçao by sea may be stored on the wharves, for five days without extra charges. The goods will be stored in Government or private bonded warehouses when more time is needed for customs clearance and for further distribution procedures (e.g. sorting, packing).

Goods stored in Government bonded warehouses have to be removed after one year. After this period uncollected goods will be sold at a public auction, after three call-up notices. There is no time-limit for storage in a private bonded warehouse, but charges for custom-services will be due after 21 days.

Methods of payment

The Curaçao business sector is fully acquainted with all international methods of payment.

The local banks, which are mostly affiliated with foreign banks, maintain worldwide correspondent networks. They provide full banking services in accordance with internationally accepted standards.

Many importers have established so-called "open account" relationships with main exporters. Payments are made against documents (sight drafts) or against acceptance (time drafts). In case documents do not arrive in time, the banks issue so-called "delivery orders", enabling the importers to have goods released under the bank's guarantee.

Most common for new business relationships are the irrevocable letters of credit and bank guarantees or standby letters of credit. These instruments to a large extent fulfill the needs of both seller and buyer to provide cover against the risks of foreign trade.

Documentary transactions are generally handled subject to the Uniform Customs and Practice for Documentary Credits (U.C.P.) prepared by the International Chamber of Commerce in Paris.

Local banks are subscribers to the SWIFT system, which ensures worldwide fast and efficient service for payments as well as issuance of documentary credits and guarantees, and handling of collections.

Important contacts:

Department of Economic Affairs

Address: Molenplein z/n

Tel.: (599-9) 462-1444

Fax: (599-9) 462-7590

E-mail: info.dez@curacao-gov.an

Department of agriculture, fishery & stock breeding

Address: Klein Kwartier 33

Tel.: (599-9) 737-0288

Fax: (599-9) 737-0723

Customs Department

Address: Sha Caprileskade

Tel.: (599-9) 461-6350

Fax: (599-9) 461-6557

Veterinary Service

Address: Abbatoirweg 15

Tel.: (599-9) 461-4000

Fax: (599-9) 461-1014

E-mail: vetdcur@onenet.an

Public Health Authority

Address: Piscaderaweg 49

Tel.: (599-9) 462-5800

Fax: (599-9) 462-7175

E-mail: hygdienst@onenet.an

Annex 2: Outline of Proposed



Information Portal

Objectives:

Objective 2	Objective 1	Objective 3
New Partnerships	New Business	Closing the

Home Page:

PROJECTS

CONSULTANTS

FIRMS

CICMC

SEARCH



Regional Private Sector - CAIC, Business Support
Organizations (Coalitions, Chambers,
Manufacturers, Exporters)...

Regional Institutions - CARICOM (its institutions),
CARIFORUM, CDB, CEDA...

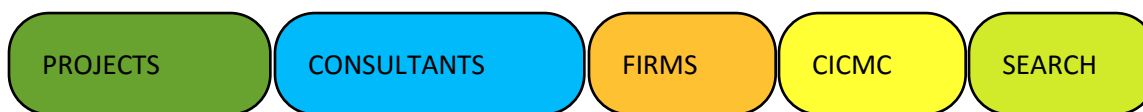
Education

Work Experience

Certifications

Consulting Experience	About CICMC
Specializations	Becoming Certified

Clicking on Suriname (For Example) Leads to:



The information here is specific to Suriname. Projects are listed by consulting segment. Individual consultants are listed as well as firms.

Consultants will be able to indicate the periods when they will be involved in other projects on a full-time basis, their black-out dates. They will be responsible for keeping the firm and individual information up-to-date. The Consultants field will be listed by country and segment. The Firms field will be similarly set out. The CICMC link remains on each page but on the national page it includes CICMC registered consultants and the consultants in the process of certification. Search can be limited to the country field or the sub-region or the entire site.



The key to this site will be the Brain. Many sites have pieces of this information. This site will bring together the Demand (Projects) with the Skill Base (Consultants) with the Certification (CICMC). Furthermore, in the background the Brain will sift through the various elements and push information to registered consultants. As a simple example, an IDB project calling for a consulting team led by an econometric background, ten years consulting background and private sector experience will be pushed to all registered consultants meeting these requirements, collectively. This will increase possibilities for collaboration. The site will also be populated with information on outcomes of tender requests and completed projects. In addition, consultants and firms will be able to post notices of availability, requests for collaboration and partnership requests and they will be able to request specific suggestions based on the overall content of the database. This will be an upgrade on the existing CEDA register as it will raise the possibility of access to information on projects throughout the region from various funding sources. It will be an upgrade from the current CICMC site through the inclusion of the project element.

Annex 3: Companies in Curaçao Trading with the Caribbean

Source: Curacao Business Information Guide (<http://www.curacao-chamber.an/c-big/>)

Country	Export to	Import from
Barbados	<p>Curaçao Laboratories; Curlab</p> <p>Landhuis Chobolobo</p> <p>frank@curacaoliqueur.com</p> <p>Phone(s): +599 (9) 461-3526</p> <p>Fax(s): +599 (9) 461-3503</p>	<p>Chephacu N.V.</p> <p>Roodeweg 55 , Curacao</p> <p>Email: chephacu@chephacu.com</p> <p>Phone(s): +599 (9) 462-4601, +599 (9) 462-4602</p> <p>Fax(s): +599 (9) 462-7197</p>

	Gitanjali Free Zone Koningsplein Vrije Zone Z/N Curaçao, N.A. Email: gitancur@cura.net Phone(s): +599 (9) 461-6634, +599 (9) 461-6748 Fax(s): +599 (9) 461-6662	Curaçao Laboratories; Curlab Landhuis Chobolobo Email: frank@curacaoliqueur.com Phone(s): +599 (9) 461-3526 Fax(s): +599 (9) 461-3503
		Curaçao Pharmacal Company B. Kaya Jacob Posner 1, Curacao Email: cpc@curapharm.com Phone(s): +599 (9) 461-4300 Fax(s): +599 (9) 461-4819
Trinidad and Tobago	Gitanjali Free Zone Koningsplein Vrije Zone Z/N Curaçao, N.A. Email: gitancur@cura.net Phone(s): +599 (9) 461-6634, +599 (9) 461-6748 Fax(s): +599 (9) 461-6662	Mijnmaatschappij Curaçao Nieuwpoort 114, Curacao Email: info@mmc.jajo.com Phone(s): +599 (9) 767-3400 Fax(s): +599 (9) 767-6721

	<p>Caribbean Decorative Concrete</p> <p>Martha Koosje 6, Curaçao</p> <p>Email: cdc_net@hotmail.com</p> <p>Phone(s): +599 (9) 518-7134, +599 (9) 864-7530</p> <p>Fax(s): +599 (9) 864-7530</p>	<p>Zetraco N.V.</p> <p>Industrieterrein Klein Kwartier Z/N</p> <p>Curaçao</p> <p>Email: zetraco@interneeds.net</p> <p>Phone(s): +599 (9) 767-6255, +599 (9) 767-6566, +599 (9) 767-6696</p> <p>Fax(s): +599 (9) 767-6675</p>
	<p>Litani Free Zone N.V.</p> <p>Economische Zone</p> <p>Koningsplein H.I. 5, Curacao</p> <p>Phone(s): +599 (9) 461-7762</p> <p>Fax(s): +599 (9) 461-8135</p>	<p>Ready-Mix Betonindustrie N.V.</p> <p>Industriepark Brievengat Z/N</p> <p>Curaçao</p> <p>Email: info@bib.jajo.com</p> <p>Phone(s): +599 (9) 737-5126</p> <p>Fax(s): +599 (9) 737-5192</p>
	<p>Dovester Trading N.V.</p> <p>Economische Zone</p> <p>Koningsplein E.I.1 , Curaçao</p> <p>Email: dovester@cura.net</p> <p>Phone(s): +599 (9) 461-7755</p> <p>Fax(s): +599 (9) 737-1722</p>	<p>Popito Beverages Inc.</p> <p>Kaminda Andre J.E. Kusters 6</p> <p>Curaçao</p> <p>Email: pop@cura.net</p> <p>Phone(s): +599 (9) 461-2488</p> <p>Fax(s): +599 (9) 465-1377</p>

	<p>May's Zona Libre N.V. Economische Zone Koningsplein D.I.17 , Curaçao, Email: akrahammoud@curinfo.an Phone(s): +599 (9) 465-4375, +599 (9) 465-6075 Fax(s): +599 (9) 461-6171</p>	<p>Pietersz's Import Company N.V. De Savaan 182 Curaçao Email: jair@cura.net Phone(s): +599 (9) 868-2036, +599 (9) 868-6389 Fax(s): +599 (9) 868-8519</p>
	<p>Mijnmaatschappij Curaçao Nieuwpoort 114, Curacao Email: info@mmc.jajo.com Phone(s): +599 (9) 767-3400 Fax(s): +599 (9) 767-6721</p>	<p>Mother Affairs Zuid Choloma 50 Curaçao Email: susanneschotborg@hotmail.com Phone(s): +599 (9) 660-7909 Fax(s): +599 (9) 747-2083</p>
	<p>Monilet Playworld N.V. Kaya Max F. Henriquez 1 Curaçao Email: miplayworld@yahoo.com Phone(s): +599 (9) 465-6261 Fax(s): +599 (9) 465-9006</p>	<p>Morkos & Company N.V. Scherpenheuvel Z/N Curaçao Email: morkos@mail.com Phone(s): +599 (9) 767-1220 Fax(s): +599 (9) 767-1233</p>

	<p>Nemo (Curaçao) N.V.</p> <p>Economische Zone</p> <p>Koningsplein Blok H.I. 9- 12,</p> <p>Curaçao</p> <p>Email:</p> <p>nemocur@attglobal.net</p> <p>Phone(s): +599 (9) 461-7753, +599 (9) 465-7240</p> <p>Fax(s): +599 (9) 461-2125</p>	<p>Makro-Store</p> <p>Caracasbaaiweg 344</p> <p>Curaçao</p> <p>Email: maxi@netlinks.an</p> <p>Phone(s): +599 (9) 461-3020</p> <p>Fax(s): +599 (9) 461-3104</p>
	<p>Selecta (Freezone) N.V.</p> <p>Economische Zone</p> <p>Koningsplein J II-1, Curaçao</p> <p>Phone(s): +599 (9) 461-2103</p> <p>Fax(s): +599 (9) 461-2804</p>	<p>Licores Maduro B.V.</p> <p>Dokweg Z/N</p> <p>Curaçao</p> <p>Email: licomad@attglobal.net</p> <p>Phone(s): +599 (9) 737-6255, +599 (9) 737-6266</p> <p>Fax(s): +599 (9) 736-3171, +599 (9) 737-1327</p>
	<p>Sonam Impex</p> <p>Economische Zone</p> <p>Koningsplein Loods C.I. 1 ,</p> <p>Curaçao</p> <p>Email:</p> <p>hmnoscaribi@curinfo.an</p> <p>Phone(s): +599 (9) 461-6024</p> <p>Fax(s): +599 (9) 461-6126</p>	<p>Kuzeta N.V.</p> <p>Industrieterrein Seru Loraweg</p> <p>Curaçao</p> <p>Email: kuzeta@cura.net</p> <p>Phone(s): +599 (9) 747-2111, +599 (9) 747-2133, +599 (9) 747- 2144</p> <p>Fax(s): +599 (9) 747-2508</p>

	<p>Top Freezone N.V. Economische Zone Koningsplein Unit F.I. 6 , Curaçao</p> <p>Email: topman@interneeds.net</p> <p>Phone(s): +599 (9) 461-0090 Fax(s): +599 (9) 461-0091</p>	<p>Firgos Antilles Business Corporation B.V. Asielweg Z/N Curaçao</p> <p>Email: firgos@firgoscuracao.com</p> <p>Phone(s): +599 (9) 461-6999 Fax(s): +599 (9) 461-5925</p>
		<p>Building Depot Curaçao B.V. Erieweg Z/N Curaçao</p> <p>Email: bdinfo@building-depot.net</p> <p>Phone(s): +599 (9) 461-3233, +599 (9) 461-3788 Fax(s): +599 (9) 461-8732, +599 (9) 465-0533</p>
		<p>Bofrei Agencies N.V. Kaya Muizenberg 11-13 Curaçao</p> <p>Email: bofreinv@cura.net</p> <p>Phone(s): +599 (9) 869-2166, +599 (9) 869-2871 Fax(s): +599 (9) 869-3644</p>

		<p>Antillian Trading Company ANTRACO B.V. Schottegatweg Oost 4 Curaçao Email: infoantraco@antraco-curacao.com Phone(s): +599 (9) 737-0400 Fax(s): +599 (9) 736-5537</p>
		<p>Agrarische Koöperatieve Vereniging Kaya Angel J. Leañez Loods L Curaçao Email: akv@onenet.an Phone(s): +599 (9) 767-6767 Fax(s): +599 (9) 767-6733</p>
		<p>Agencia Funeraria Señorial N.V. Van Leeuwenhoekstraat Z/N Curaçao Email: agfunelsenorial@live.com Phone(s): +599 (9) 461-9797, +599 (9) 462-8888, +599 (9) 699-1295 Fax(s): +599 (9) 462-8022</p>

Antigua and Barbuda	Gitanjali Free Zone Koningsplein Vrije Zone Z/N Curaçao, N.A. Email: gitancur@cura.net Phone(s): +599 (9) 461-6634, +599 (9) 461-6748 Fax(s): +599 (9) 461-6662	
	Litani Free Zone N.V. Economische Zone Koningsplein H.I. 5, Curacao Phone(s): +599 (9) 461-7762 Fax(s): +599 (9) 461-8135	
Dominican Republic	Selecta (Freezone) N.V. Economische Zone Koningsplein J II-1, Curaçao Phone(s): +599 (9) 461-2103 Fax(s): +599 (9) 461-2804	Curaçao Laboratories; Curlab Landhuis Chobolobo frank@curacaoliqueur.com Phone(s): +599 (9) 461-3526 Fax(s): +599 (9) 461-3503

	<p>Nemo (Curaçao) N.V. Economische Zone Koningsplein Blok H.I. 9- 12, Curaçao Email: nemocur@attglobal.net Phone(s): +599 (9) 461-7753, +599 (9) 465-7240 Fax(s): +599 (9) 461-2125</p>	<p>Morkos & Company N.V. Scherpenheuvel Z/N Curaçao Email: morkos@mail.com Phone(s): +599 (9) 767-1220 Fax(s): +599 (9) 767-1233</p>
	<p>May's Zona Libre N.V. Economische Zone Koningsplein D.I.17 , Curaçao, Email: akrahammoud@curinfo.an Phone(s): +599 (9) 465-4375, +599 (9) 465-6075 Fax(s): +599 (9) 461-6171</p>	<p>Makro-Store Caracasbaaiweg 344 Curaçao Email: maxi@netlinks.an Phone(s): +599 (9) 461-3020 Fax(s): +599 (9) 461-3104</p>
	<p>Forensic Bureau Of Investigation (F.B.I.) Ronde Klipweg 29 A, Curaçao Phone(s): +599 (9) 520-2672 Fax(s): +599 (9) 767-9232</p>	<p>Ylma Regales Rondón Brito Montagne Rey 422 Curaçao, Phone(s): +599 (9) 696-7370, +599 (9) 697-0168</p>

	Caribbean Fasteners Industrieterrein Groot Davelaar Curaçao Email: carfast@attglobal.net Phone(s): +599 (9) 737-6288 Fax(s): +599 (9) 737-6225	The Golden Hand Creations Paradijs 17 Curaçao Phone(s): +599 (9) 562-0883, +599 (9) 888-2417
	Sprock Distilleries Werfstraat 42-44 Curaçao Email: sprockdistil@gmail.com Phone(s): +599 (9) 461-2966 Fax(s): +599 (9) 461-3960	Sleep & Dream Caribbean Matrassen Fabriek N.V. Veerisweg 2 F Curaçao Email: sleep.dream.nv@hotmail.com Phone(s): +599 (9) 565-2888, +599 (9) 888-5780 Fax(s): +599 (9) 888-7240
		Samira Shopping Centre Muizenberg 16-18 Curaçao Email: samihbaroud@onenet.an Phone(s): +599 (9) 869-6241, +599 (9) 869-6730, +599 (9) 869- 6731 Fax(s): +599 (9) 869-0420

		<p>Perli Agencies N.V.</p> <p>Kaya Shon Louis Perret 9</p> <p>Curaçao</p> <p>Email: perli@netlinks.an</p> <p>Phone(s): +599 (9) 738-4085</p> <p>Fax(s): +599 (9) 738-4097</p>
		<p>Orkidia</p> <p>Kaya Monzonit 519</p> <p>Curaçao</p> <p>Phone(s): +599 (9) 527-2986</p>
		<p>Muebleria El Baratillo N.V.</p> <p>F.D. Rooseveltweg 32</p> <p>Curaçao</p> <p>Phone(s): +599 (9) 868-1892</p> <p>Fax(s): +599 (9) 869-0420</p>
		<p>Lovers Industrial Corporation B.V.</p> <p>Industriepark Brievengat JII 1-2</p> <p>Curaçao</p> <p>Email: lovers@loversglobal.com</p> <p>Phone(s): +599 (9) 737-0499</p> <p>Fax(s): +599 (9) 737-1747, +599 (9) 737-7107</p>

		<p>La Sirena</p> <p>De Ruyterkade 35</p> <p>Curaçao</p> <p>Email: enero@aol.com</p> <p>Phone(s): +599 (9) 461-6935</p> <p>Fax(s): +599 (9) 465-4540</p>
		<p>HHB</p> <p>Caracasbaaiweg 38</p> <p>Curaçao</p> <p>Email: info@hnb.an</p> <p>Phone(s): +599 (9) 461-3266</p> <p>Fax(s): +599 (9) 461-6972</p>
		<p>Chasan N.V.</p> <p>F.D. Rooseveltweg 15</p> <p>Curaçao</p> <p>Email: saslco@cura.net</p> <p>Phone(s): +599 (9) 869-0539, +599 (9) 869-0662</p> <p>Fax(s): +599 (9) 869-4130</p>

		<p>Caribbean Handcraft Incorporated N.V.</p> <p>Kaya Kakinja 8</p> <p>Curaçao</p> <p>Email: caribbeanhandcraft@ct-inter.net</p> <p>Phone(s): +599 (9) 767-1171</p> <p>Fax(s): +599 (9) 767-7777</p>
		<p>Bal Brist N.V.</p> <p>Pletterijweg 7</p> <p>Curaçao</p> <p>Email: balbrist@interneeds.net</p> <p>Phone(s): +599 (9) 461-1036</p> <p>Fax(s): +599 (9) 461-5200</p>
		<p>Bacilia Santos</p> <p>Kaya Chi Ku Cha 11</p> <p>Curaçao</p> <p>Phone(s): +599 (9) 568-2109</p>
Guyana	<p>Gitanjali Free Zone</p> <p>Koningsplein Vrije Zone Z/N</p> <p>Curaçao, N.A.</p> <p>Email: gitancur@cura.net</p> <p>Phone(s): +599 (9) 461-6634, +599 (9) 461-6748</p> <p>Fax(s): +599 (9) 461-6662</p>	<p>Mijnmaatschappij Curaçao</p> <p>Nieuwpoort 114, Curacao</p> <p>Email: info@mmc.jajo.com</p> <p>Phone(s): +599 (9) 767-3400</p> <p>Fax(s): +599 (9) 767-6721</p>

	<p>May's Zona Libre N.V.</p> <p>Economische Zone</p> <p>Koningsplein D.I.17 , Curaçao,</p> <p>Email:</p> <p>akrahammoud@curinfo.an</p> <p>Phone(s): +599 (9) 465-4375,</p> <p>+599 (9) 465-6075</p> <p>Fax(s): +599 (9) 461-6171</p>	
	<p>Nemo (Curaçao) N.V.</p> <p>Economische Zone</p> <p>Koningsplein Blok H.I. 9- 12,</p> <p>Curaçao</p> <p>Email:</p> <p>nemocur@attglobal.net</p> <p>Phone(s): +599 (9) 461-7753,</p> <p>+599 (9) 465-7240</p> <p>Fax(s): +599 (9) 461-2125</p>	
	<p>Litani Free Zone N.V.</p> <p>Economische Zone</p> <p>Koningsplein H.I. 5, Curacao</p> <p>Phone(s): +599 (9) 461-7762</p> <p>Fax(s): +599 (9) 461-8135</p>	

	Mijnmaatschappij Curaçao Nieuwpoort 114, Curacao Email: info@mmc.jajo.com Phone(s): +599 (9) 767-3400 Fax(s): +599 (9) 767-6721	
	Caribbean Dental Trading N.V. Kraayenhofstraat 16 Curaçao Phone(s): +599 (9) 462-5548 Fax(s): +599 (9) 462-4733	
	CashComm Salinja Galleries D 106 Curaçao Phone(s): +599 (9) 465-8844, +599 (9) 465-8855 Fax(s): +599 (9) 465-2611	
	Indel N.V. Orionweg 30, Indel Building Curaçao Phone(s): +599 (9) 737-1000 Fax(s): +599 (9) 736-5979	

	Paramount Freezone Economische Zone Koningsplein G-I-10 & 11 Curaçao Email: steelonv@curinfo.an Phone(s): +599 (9) 461-6120, +599 (9) 461-6316 Fax(s): +599 (9) 461-1094	
	Ramayana N.V. Koningsplein Z/N Curaçao Phone(s): +599 (9) 461-6735 Fax(s): +599 (9) 461-6895	
Jamaica	Ramayana N.V. Koningsplein Z/N Curaçao Phone(s): +599 (9) 461-6735 Fax(s): +599 (9) 461-6895	Napa Autoparts Orionweg Kaya A 9 Curaçao Email: sales@napaautoparts.an Phone(s): +599 (9) 461-3861, +599 (9) 461-3867 Fax(s): +599 (9) 465-6234
	Litani Free Zone N.V. Economische Zone Koningsplein H.I. 5, Curacao Phone(s): +599 (9) 461-7762 Fax(s): +599 (9) 461-8135	

	<p>Nemo (Curaçao) N.V.</p> <p>Economische Zone</p> <p>Koningsplein Blok H.I. 9- 12,</p> <p>Curaçao</p> <p>Email:</p> <p>nemocur@attglobal.net</p> <p>Phone(s): +599 (9) 461-7753,</p> <p>+599 (9) 465-7240</p> <p>Fax(s): +599 (9) 461-2125</p>	
	<p>May's Zona Libre N.V.</p> <p>Economische Zone</p> <p>Koningsplein D.I.17 , Curaçao,</p> <p>Email:</p> <p>akrahammoud@curinfo.an</p> <p>Phone(s): +599 (9) 465-4375,</p> <p>+599 (9) 465-6075</p> <p>Fax(s): +599 (9) 461-6171</p>	
	<p>Gitanjali Free Zone</p> <p>Koningsplein Vrije Zone Z/N</p> <p>Curaçao, N.A.</p> <p>Email: gitancur@cura.net</p> <p>Phone(s): +599 (9) 461-6634,</p> <p>+599 (9) 461-6748</p> <p>Fax(s): +599 (9) 461-6662</p>	

	<p>Gitanjali Free one</p> <p>Koningsplein Vrije Zone Z/N</p> <p>Curaçao, N.A.</p> <p>Email: gitancur@cura.net</p> <p>Phone(s): +599 (9) 461-6634, +599 (9) 461-6748</p> <p>Fax(s): +599 (9) 461-6662</p>	
	<p>Selecta (Freezone) N.V.</p> <p>Economische Zone</p> <p>Koningsplein J II-1, Curaçao</p> <p>Phone(s): +599 (9) 461-2103</p> <p>Fax(s): +599 (9) 461-2804</p>	
	<p>Sonam Impex</p> <p>Economische Zone</p> <p>Koningsplein Loods C.I. 1 ,</p> <p>Curaçao</p> <p>Email:</p> <p>hmnoscaribi@curinfo.an</p> <p>Phone(s): +599 (9) 461-6024</p> <p>Fax(s): +599 (9) 461-6126</p>	

	(Inter Carlin) Import Export N.V. Economische Zone Hato F 1-2 Curaçao Email: intercarlin@excite.com Phone(s): +599 (9) 462-8848, +599 (9) 833-9167 Fax(s): +599 (9) 461-1497	
	T-Sparx Neptunusweg 52 A Curaçao Email: tmartinez@tsparx.com Phone(s): +599 (9) 736-4244 Fax(s): +599 (9) 736-4255	
	Top Freezone N.V. Economische Zone Koningsplein Unit F.I. 6 Curaçao Email: topman@interneeds.net Fax(s): +599 (9) 461-0091	

CARICOM	J & M Egg's Farm Moderno N.V. Zee en landzicht Curaçao, Email: moderno@cura.net Phone(s): +599 (9) 560-2692, +599 (9) 737-2022 Fax(s): +599 (9) 737-8484	

Curaçao Chamber of Commerce and Industry

Mailing Address

Kaya Junior Salas 1

P.O. Box 10

Curaçao, Netherlands Antilles

Visiting Address

Kaya Junior Salas 1, Pietermaai

Telephone Numbers

Tel: (+599-9) 461-1451 (Management)

461-1455 (Commercial & foundations register)

461-3918 (Curaçao Business Information Center / Investment Promotion & Business Activities)

Fax Number

Fax: +599(9) 461-5652

E-mail

management@curacao-chamber.an (Management)

registry@curacao-chamber.an (Commercial & Foundations Register)

businessinfo@curacao-chamber.an (Curaçao Business Information Center / Investment Promotion & Business Activities)

Websites

www.curacao-chamber.an (Curaçao Chamber of Commerce site)

Business hours

Monday - Friday 8:00 - 16:00 non-stop

Contact Persons

John H. Jacobs, Executive Director

Annex 4: Curaçao Food Wholesalers

EWT - Europe West Indies Trading Company B.V.

Address: Bombardiersweg 1

Phone: (599-9) 737-2222

Fax: (599-9) 737-3533

Hector Henriquez B. Inc.

Address: Caracasbaaiweg 38

Phone: (599-9) 461-3266 / (599-9) 461-3568

Fax: (599-9) 461-6972

Kusters' Trading Company

Address: Kaminda A.J.E. Kusters 3

Phone: (599-9) 461-4114

Fax: (599-9) 461-3618

Licores Maduro B.V.

Address: Dokweg z/n

Phone: (599-9) 737-6255

Fax: (599-9) 737-1327

Pietersz Import & Co. N.V.

Address: de Savaan 182

Phone: (599-9) 868-2036 / (599-9) 868-6389

Fax: (599-9) 868-8519

Zetraco N.V.

Address: Industrie terrein Seru Loraweg

Phone: (599-9) 767-6696 / (599-9) 767-6255 / (599-9) 767-6566

Fax: (599-9) 767-6675

Caribbean Food Products

Address: Bombardiersweg 3

Phone: (599-9) 736-4277

Fax: (599-9) 736-4262

Haring- en Zeevishandel Hollandse Vispaleis -wholesale-

Address: Motetwerf z/n, Otrobanda

Phone: (599-9) 462-1098

Fax: (599-9) 462-1099

JP Maal & Co. N.V.

Address: Kaya Panacea 8

Phone: (599-9) 461-5225

Fax: (599-9) 461-7363

Moises de Marchena & Sons Sales and Agencies N.V.

Address: Junostraat 6, Salinja

Phone: (599-9) 461-2465

Fax: (599-9) 465-2095

Annex 5: Establishing a Business in Curaçao

All of the Information which follows has been supplied by the Curaçao Chamber of Commerce.

General Partnership

What is a general partnership?

A general partnership is a business form that consists of two or more partners who share the management of the entity and are personally responsible for the partnership's obligations. The business entity on the other hand is not responsible for the partner's personal debts. Even though the law does not require that a legal agreement is signed between partners, it is advisable that you have a lawyer or a notary prepare one.

Business License and procedure for application

Individuals born outside the Netherlands Antilles, but who have lived in the Netherlands Antilles for longer than 5 years, need a business license in order to establish a one man business. In order to apply for a business license, an appointment has to be made with Mrs. Emerenciana from the Economic Affairs Service, Business License Department, Molenplein z/n, tel: 462-1444, fax: 462-7590.

Company registration

Most companies have to register with the Commercial Register of the Curaçao Chamber of Commerce and Industry. For registration of a general partnership one requires:

- 1.The business license
- 2.Identification (identification card, driver's license, passport)
- 3.Name of the business
- 4.Address of the business
- 5.Invested capital

Costs

The costs of the registration consist of the initial registration fees as well as the annual contribution.

Both fees are determined by the amount of capital invested in the business.

Invested capital	Registration fee	Annual contribution
between Naf.		
0-15.000	75	75
15.001-50.000	90	90
50.001-75.000	90	90
75.001-100.000	100	100
100.001-150.000	125	125
150.001-200.000	250	200
200.001-500.000	400	250
500.001-1.000.000	1.000	350
1.000.001-2.000.000	1.000	700
2.000.001-3.000.000	1.000	800
3.000.001-4.000.000	1.000	950
4.000.001-5.000.000	1.000	1.000
5.000.001- more	1.000	1.000

An additional Naf. 12,50 needs to be paid for an extract from the registers. An extract is a document where the following is provided:

- Name of the business
- Date of registration
- Address of the business
- Name of the owner
- Registration number
- Business purpose

In case a new extract is required, a new copy should be ordered at least one day in advance!

Taxes

For a general partnership, business income or loss is reported on the owner's individual income tax return.

Limited Liability Company (N.V.) and Private Liability Company (B.V.)

A limited liability company is a legal entity with one or more registered or bearer shares issued. The B.V. is a legal entity where only registered shares are issued. The Articles of Incorporation of a B.V. can stipulate whether the company will be managed by its shareholders. This company does not have a separate board of directors; the shareholders themselves are the directors.

Upon incorporation of such companies under Netherlands Antilles law the following rules apply:

Incorporation

The incorporation will be executed by a notarial deed by either natural persons or entities which not necessarily have to be residents of the Netherlands Antilles. A declaration of no-objection or any specific currency exchange is not required to incorporate the company.

The person or entity in charge of the incorporation of the company is mainly responsible for its obligations. He can be held liable up to a year after failure to comply with his obligations.

The same rules apply for the incorporation of both an N.V. as a B.V.

Information with respect to other types of entities can also be obtained through the Chamber of Commerce, law firms etc.

Incorporation Fees

	US\$	Nafl.
Stamp duty	206,-	375,-
Registration with Chamber of Commerce	41,25	75,- *

Extract of the registration with the Chamber of Commerce	6,90	12,50
Publication Official Gazette	23,-	42,00
Notary fees	687,-	1.250,-**
Taxes.	34,-	62,50
Total:	998,15	1.817,-

* This is the minimum amount. See tariff schedule.

** This amount is an estimate.

Tariff Schedule

Investment Amount From Naf.	Tariff at registration	Yearly contribution
0-15.000	75	75
15.001-50.000	90	90
50.001-75.000	90	90
75.001-100.000	100	100
100.001-150.000	125	125
150.001-200.000	250	200
200.001-500.000	400	250
500.001-1.000.000	1.000	350
1.000.001-2.000.000	1.000	700
2.000.001-3.000.000	1.000	800
3.000.001-4.000.000	1.000	950
4.000.001-5.000.000	1.000	1.000
5.000.001- more	1.000	1.000

Object clause

In view of the applicable activities under Netherlands Antilles law the object clause can be very broad. But it is recommended to hold on to standard object clauses. There is a possibility to adjust the object clause in case of specifics such as investments in real estate, (octrooihouding) etc.

If it is the intention of the company to appoint foreign directors it is essential to have it structured appropriately.

Board of Directors

With the exception of a shareholder managed entity each company has a board of directors. Besides limitations stipulated by law and/or the articles of each managing director is authorized to represent the company. The board of directors is obliged to comply with all obligations of the company and if applicable its subsidiaries.

Liability of the Board of Directors

A director is mainly liable for the damage occurred due to his failure to comply with his obligations towards the company. The director will not be held liable if he can prove that he did everything in his ability to comply with his obligations on behalf of the company. He also has to prove that he has taken appropriate actions in order to avoid such situation.

Administrative obligations

The board of directors is required to conduct the administration in such a way that at all times the rights and obligations of the company can be complied with

Year Earnings and publication

The Board of Directors has the obligation to issue and publish year earnings within eight months of the end of the fiscal year. The year earnings should consist of at least a balance sheet, profit and loss sheet and a schedule thereto. All directors and commissioners have to sign the year earnings and the year earnings have to be approved in a Shareholders Meeting

Each shareholder has the right to request a closer look of the documents within two years after completion and approval of the year earnings. Only big companies have a legal obligation for publication of its year earnings.

A company is considered big when it complies with the following three criteria:

More than 20 employees in the Netherlands Antilles;

The asset value of the company is more than f 5 million;

The net asset exceeds Naf 10 million.

Taxes

The limited liability company is subject to taxes. The tax tariff is 34,5%.

Difference between N.V. and B.V.

The most important difference between an N.V. and a B.V. is the limitation of shares. In a B.V. all shares are registered and bearer shares are only permitted in an N.V.

One-Man Business or Proprietorship

What is a one-man business?

A one-man business is a form of business where there is no distinction between the business assets and personal assets. As the owner of a one-man business, you will be personally liable for all obligations of the business. A marriage settlement is important and should be considered. A marriage settlement has to be effectuated through a notary act.

Business License and procedure for application

Individuals born outside the Netherlands Antilles, but who have lived in the Netherlands Antilles for longer than 5 years, need a business license in order to establish a one man business. In order to apply for a business license, an appointment has to be made with Mrs. Emerenciana from the Economic Affairs Service, Business License Department, Molenplein z/n, tel: 462-1444, fax: 462-7590.

Company registration

Most companies have to register with the Commercial Register of the Curaçao Chamber of Commerce and Industry. For registration of a one man business one requires:

- 1.The business license
- 2.Identification (identification card, driver's license, passport)
- 3.Name of the business
- 4.Address of the business
- 5.Invested capital

Costs

The costs of the registration consist of the initial registration fees as well as the annual contribution. Both fees are determined by the amount of capital invested in the business.

Invested capital	Registration fee	Annual contribution
between Naf.		
0-15.000	75	75
15.001-50.000	90	90
50.001-75.000	90	90
75.001-100.000	100	100
100.001-150.000	125	125
150.001-200.000	250	200
200.001-500.000	400	250
500.001-1.000.000	1.000	350
1.000.001-2.000.000	1.000	700
2.000.001-3.000.000	1.000	800
3.000.001-4.000.000	1.000	950
4.000.001-5.000.000	1.000	1.000
5.000.001- more	1.000	1.000

An additional Naf. 12,50 needs to be paid for an excerpt from the registers. An excerpt is a document

where the following is provided:

- Name of the business
- Date of registration
- Address of the business
- Name of the owner
- Registration number
- Business purpose

In case a new excerpt is required, a new copy should be ordered at least one day in advance!

Taxes

For a one-man business, business income or loss is reported on the owner's individual income tax return.

After registering with the Commercial Register of the Curaçao Chamber of Commerce the business must engage in the following actions

1. Opening of a bank account for the business.

Submit: - Excerpt of the company
- Articles of incorporation (in case of an N.V./B.V.)

2. Registration of the business at the Tax Authorities for fiscal number, tax on wages, old-age pension and widow and orphan pension.

Regentesselaan w/n, tel.: 734-2685 / 734-2687, fax: 734-2658.

Submit: - Excerpt of the company
- Valid identification
- Articles of incorporation (in case of an N.V./B.V.)

3. Registration of the business at the Social Security Bank for sickness and accident insurance for the employees. By appointment only!
Pater Euwensweg # 9, tel.: 434-4222 / 434-4000
Submit: - Excerpt of the company
 - “CRIB-number” of the Tax Authorities
- Bank account number
 - Valid identification
 - Articles of incorporation (in case of an N.V./B.V.)

4. Registration of the business at the Department of labor for a Business Register. Bellisimaweg # 17, tel.: 737-1200, ext. 135
Submit: - Excerpt of the company
 - Documents of the Social Security Bank
 - Valid identification
- NAfl. 50,- dues fee
 - Articles of incorporation (in case of an N.V./B.V.)

Annex 6: List of Interviews during Field Visit to Curaçao

	Doing Business between CARIFORUM and Curacao				
Place & Date:	Curacao - November 2010				
Organisation/Company	First	Last	Position	Email	Tel
Architectenbureau broos van werkoven	Noemie	Panneflek-de lannoy	Architect	saiasecretariat@hotmail.c om	(599-9)-461-3052

Ibis Management Associates	Clark	Russel	CEO	clark.russel@ibis-management.com	(599-9)-737-2065
Asosashon di Industrialistanan Antiyana (ASINA)	Don	Henrietta	President	donaldsprockdistil@gmail.com	(599-9)-461-2966
Freezone Association of Curacao	Checo	Nepomuceno	President	frezacur@cura.net	(599-9)-465-6070
Kas di Cultura	Dr. Cheraldine F.	Osepa	Director	chosepa@gmail.com	(599-9)-434-7355
Curacao Chamber of Commerce and Industry	John H.	Jacobs	Executive Director	management@curacao-chamber.an	(599-9)-461-1451
Curacao Chamber of Commerce and Industry	Vanessa	Tore		vanessa.tore@curacao-chamber.an	(599-9)-461-3918
MarkStra Caribbean	Tamira	La Cruz	Managing Director	tlacruz@markstra.com	(599-9)-767-3085
Island Design	Maup	Maurits Lanjouw		islanddesign@carib-online.net	(599-9)-462-8186
Bi-Hive Caribbean	Kencurth	Richardson	Managing Director	krichardson@bi-hive.com	(599-9)-524-4483
Sentro Orto-Fisiko Korsou	Thomas	de Windt	CPO	sofk@sofk.com	(599-9)-737-2586
CBS	Roeland	Dreischor		Roeland.Dreischor@gov.an	

Annex 7: List of Other Interviews

	Doing Business between CARIFORUM and Curacao	
Organisation/Company	First	Last
CICMC	Rabindra	Jaggernaut
CICMC	Brenda	Pope

Albrosco	Andrew	Aleong
Chief Brand Products	Zameer	Hosein
Dockside	Marsha	Armstrong
Matouk's	Jeremy	Matouk

Annex 8: Sources

The following is a selection of sources used for further information to support our research.

National Statistics Dominican Republic:

<http://www.one.gob.do/index.php?module=articles&func=view&catid=204>

International Trade Centre:

http://www.intracen.org/dbms/country/CA_CtryTSI.Asp?CT=214&DS=DIRIMP&ABT=Y

University of Colorado: <http://ucblibraries.colorado.edu/govpubs/for/netherlandsantilles.htm>

Curacao Chamber of Commerce: <http://www.curacao-chamber.an/info/>

Caribbean Institute of Certified Management Consultants: <http://www.caribbeancmc.com/>

Curacao Tourist Board: <http://www.ctb.an/Statistics>

Curacao Bureau of Statistics: <http://www.cbs.an>

Lowtax: <http://www.lowtax.net/lowtax/html/jnacfir.html#larnaca>

Central Bank of Netherland Antilles: <http://www.centralbank.an>

Amigoe: <http://www.amigoe.com>

Caribbean Community Secretariat: <http://www.caricom.org>

World Trade Organization: <http://www.wto.org>

Jamaica Trade and Invest: <http://www.jamaicatradeandinvest.org>

Business Development Company, Trinidad and Tobago: <http://www.bdc.co.tt>

Organisation of Eastern Caribbean States: <http://www.oecs.org>

Eastern Caribbean Central Bank: <http://www.eccb-centralbank.org>

World Bank Group: <http://www.doingbusiness.org>

Reports and Articles

Caribbean Economic Performance Report, June 2010, Caribbean Centre for Money and Finance

The Economy of the Netherlands Antilles in Charts: 2008-20010-11, Bank of the Netherland Antilles

Caribbean Export Supports for Non-Tourism Services: The Situation for Culture and Consulting, Betty Jane Punnette, 2006

Certified Management Consultant, International Council of Management Consulting Institutes, 2006

Development of the Labour Force of Curacao 2003-2009, Curacao Bureau of Statistics, 2010

Business Cycle Survey June 2010, Curacao Bureau of Statistics, 2010

Assessment of Current Trade Flows between CARICOM and the Dominican Republic, Roberto Despradel, 2010

Problems and Constraints to the Development of the Agro-Processing Sector, Dr. Ian Lambert, 2001

Agro-processing Value Chain Processing: A potential model for CARICOM, 2009, Powerpoint Presentation, Vassel Stewart, 2010

The European Union Market, Inter American Institute for Cooperation on Agriculture, 2006

CAFTA-DR helps Dominican Republic's Food Processing Industry, FAS Worldwide, United States Department of Agriculture, 2006

Netherland Antilles Food and Agricultural Import Regulations and Standards, USDA Foreign Agricultural Service, 2010

Doing Business with Curacao, Caribbean Export Development Agency, 2007