

Responses from APRACA Members	Issues, challenges and responses by APRACA members to COVID-19 Pandemic			
	1. What is the impact of COVID-19 that you are expecting on the agricultural sector in your country (macro level)	2. How the supply of finance to agriculture and allied sectors are being impacted due to COVID-19 (both Macro and micro level)	3. What are the responses by your organization to reach out to your customers engaged in agriculture and allied business?	4. What are the policy measures taken by the national government and central banks to ease the impact of COVID-19 on agricultural finance?
<b>JAPAN</b>				
<b>Japan Finance Corporation (JFC), Japan</b>	<p>a) The latest view of the Japanese government is that "we are the edge of the explosive spread".</p> <p>b) Japan Finance Corporation (JFC) is aware that although the effects of COVID-19, unlike natural disasters such as earthquakes and torrential rains, could not be seen visually in terms of the scale and status of damage, the impact has been enormous, and the spread to agriculture, forestry and fishermen is likely to occur.</p>	<p>a) short term: expensive agricultural products such as high-grade beef, luxury items such as flowers, the number of visitors to the tourist farms, and dairy and processed agricultural products have already been affected by avoiding going out, closing schools, and cancellation of travel and events in and outside Japan.</p> <p>b) Medium to long term: there are concerns about decreased sales, reduced production, discontinuation and closure because of labor shortage due to spread of infection to family members, employees and foreign workers, reduced productivity due to difficulties in importing production materials from overseas, and the impact on cropping and rearing in the next year.</p>	<p>a) JFC has set up a regular consultation desk on January 29 and a special consultation desk on February 14, and supports kind, courteous, and prompt financing to businesses.</p> <p>b) JFC is currently downsizing other operations and are focusing on these efforts company-wide.</p> <p>c) JFC also working with the government to secure the budget for Agriculture, forestry and fisheries safety net loans.</p>	<p>The government of Japan is actively working on the five policies to support financing for agriculture, forestry and fishers.</p> <p>a) Net interest-free for the first five years of loan</p> <p>b) Exemption of guarantee fee for the first 5 years loan</p> <p>c) Instructions of smooth operation of new loans to related financial institutions Request of smooth operation to reschedule existing loans</p> <p>d) Increase limit of Agriculture, forestry and fisheries safety net loans</p> <p>e) Non-guaranteed lending</p>