



From
the People of Japan

PRESS RELEASE

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Exchange of Notes signing for Emergency Yen Loan for COVID-19

Response

The Government of Japan and the Government of the Republic of Fiji will sign the exchange of notes and related to documents to formalise Emergency Yen Loan for COVID-19 Response worth up to 10Billion JPY (App. FJ\$200M)

H.E Mr. KAWAKAMI Fumihiko, Ambassador of Japan to Fiji and Hon. Josaia V. Bainimarama, Prime Minister and Minister for iTaukei Affairs, Sugar Industry and Foreign Affairs, will formalise Japan's assistance to Fiji at Signing and Exchange of Notes Ceremony hosted by the Office of the Prime Minister at **Level 4 Conference room, Government Buildings, at 1p.m, on 22 February 2021.**

We welcome your attendance at the ceremony, and for further queries please contact Mr. Peni Saurara on email address: peni.saurara@fj.mofa.go.jp or eojeconomics@fj.mofa.go.jp and telephone number: (+679) 3304633.

Details of the Emergency Yen Loan for COVID-19 Response

- 1) Background of the Program: The Government of the Republic Fiji will receive 10 Billion Japanese Yen (App FJ\$200M) to support and revitalise the economy affected by the COVID-19 pandemic. The Emergency yen Loan support will enable the Government of Fiji to implement its planned activities for FY2020-2021 and direct resources for COVID-19 response such as strengthening health and medical services. This Loan amount FJ\$200M will be provided with extremely concessional condition with 0.01% interest rate and 15 years of repayment period with 4 years grace period, which marks the Japan's largest single economic development contribution to Fiji through the history of the bilateral relationship between Fiji and Japan.
- 2) Basic Information:
 - I. Lender: Government of Japan;
 - II. Implementing Agency: Japan International Cooperation Agency (JICA);
 - III. Beneficiary: Government of the Republic of Fiji;
 - IV. Counterpart Agency: Ministry of Economy
 - ① Interest Rate: 0.01%
 - ② Repayment Period: 15 years, with 4 years grace period

END.