

Dentons Flashpoint

Daily Global Situation Report

July 27, 2020

Global Situation Update: July 27, 2020

KEY TAKEAWAYS

Confirmed coronavirus cases surpassed 16 million.

US economic recovery lagged behind Europe in June.

Demonstrations in the Russian city of Khabarovsk drew tens of thousands for the third straight weekend.

Note: This report is based on sources and information deemed to be true and reliable, but Dentons makes no representations to same.

Global

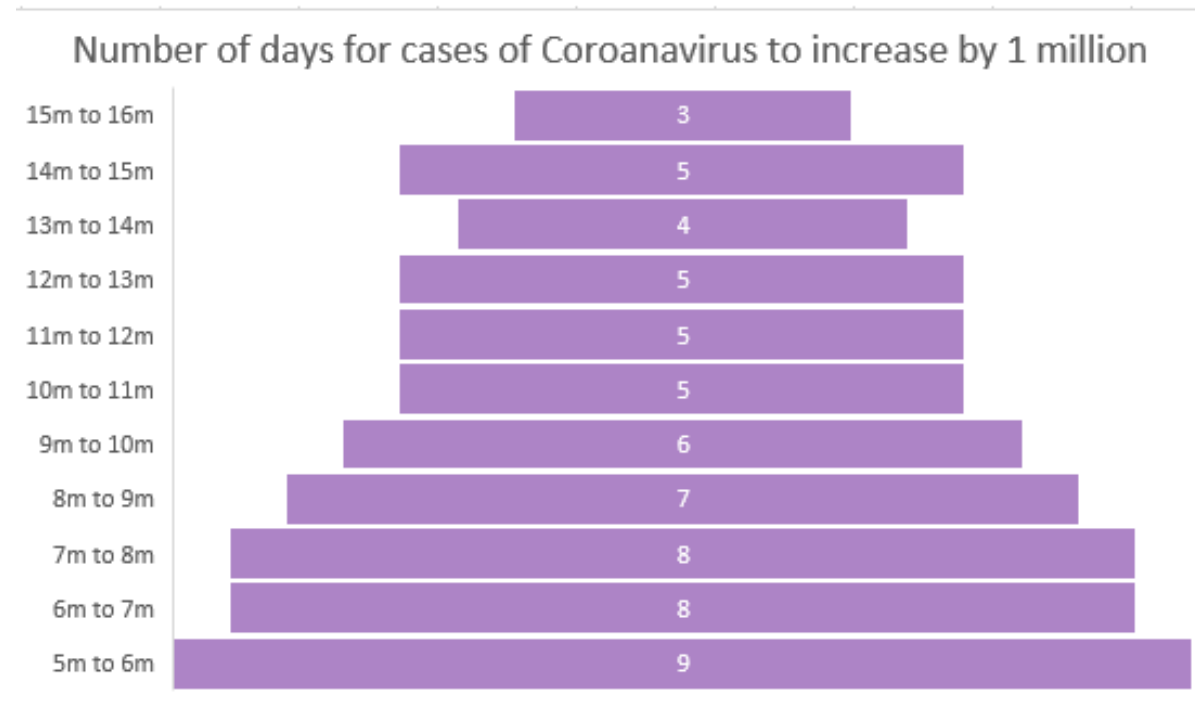
Overnight, confirmed coronavirus cases grew to 16,446,326 in 213 nations and territories, with 652,846 deaths.

- Over the weekend, global new cases continued to reach daily record highs, surpassing **16 million**, with rate of new cases accelerating.
- Global trade has been hit by new and accumulated **import restrictions** just as economies need to rebuild in the COVID-19 crisis, according to the WTO.
- The US economy lagged in July and Europe's bounced back, according to fresh surveys of purchasing managers, evidence that the two economic powerhouses are **recovering at different speeds** from the coronavirus pandemic.
- Surging coronavirus cases in the U.S. and abroad may speed up the **race to prove whether experimental vaccines work**, allowing researches to see if significantly fewer vaccinated subjects become sick compared with those who did not get the shots.

Note: This report is based on sources and information deemed to be true and reliable, but Dentons makes no representations to same.

Global

Rate of Global Spread of Coronavirus Infections Accelerates; Total Infections Surpass 16 million



Data Source: Johns Hopkins University

Note: This report is based on sources and information deemed to be true and reliable, but Dentons makes no representations to same.

Markets

The Hang Seng Tech Index, a new technology stock benchmark that includes China's two most valuable companies made its debut on Monday, geared to give investors a better read on the tech sector's growth and relative performance.

- **European markets** fell in early trading on Monday, weighed down by significant losses for airlines and uptick in new cases in tourist destination countries.
- With the exception of Japan, **stocks in Asia** edged up.
- Cryptocurrency **bitcoin** has hit its highest level against the dollar since February, trading at \$10,177.
- **Gold** soared to an all-time high, \$1,944.71 per troy ounce, and the dollar weakened to a multiyear low as sharp increases in US coronavirus cases and flare-ups around the world weighed on investor confidence.
- **Japan's yen**, also viewed as a haven in periods of uncertainty, touched a four-month high against the dollar, rising 0.5 per cent to ¥105.60.

Note: This report is based on sources and information deemed to be true and reliable, but Dentons makes no representations to same.

Business

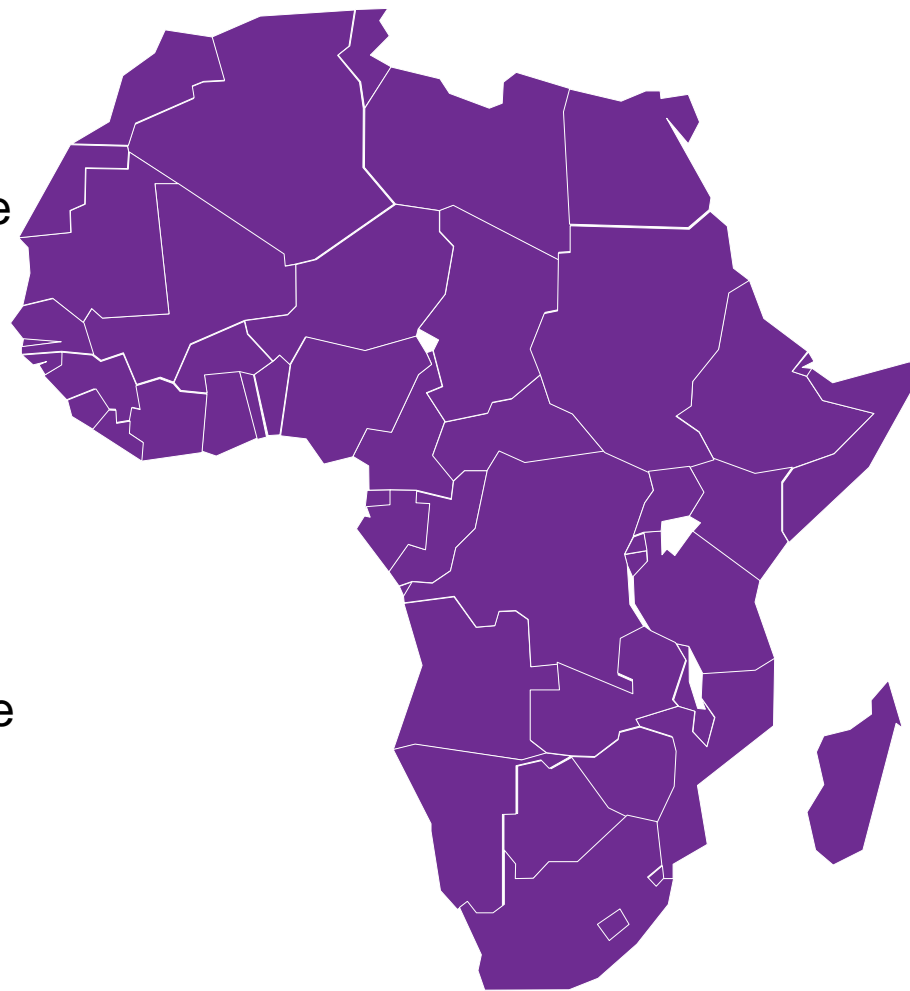
HSBC on Saturday denied Chinese media reports that it had “*framed*” Huawei Technologies and played a role in the arrest of the chief financial officer (CFO) of the world’s biggest telecoms equipment maker.

- Rating agency Moody’s cut engine manufacturer **Rolls-Royce’s** credit rating to junk status.
- **Ryanair** suffered a €185m loss in the three months to June, compared with a net profit of €243m a year earlier.
- Oil producer **Cairn Energy** sold its 40 percent stake in Senegalese assets to Russia’s **Lukoil** for a cash consideration of up to \$400m.
- **AstraZeneca** has agreed to pay Japan’s **Daiichi Sankyo** up to \$6 billion to jointly develop and commercialize a new cancer drug.

Note: This report is based on sources and information deemed to be true and reliable, but Dentons makes no representations to same.

Africa

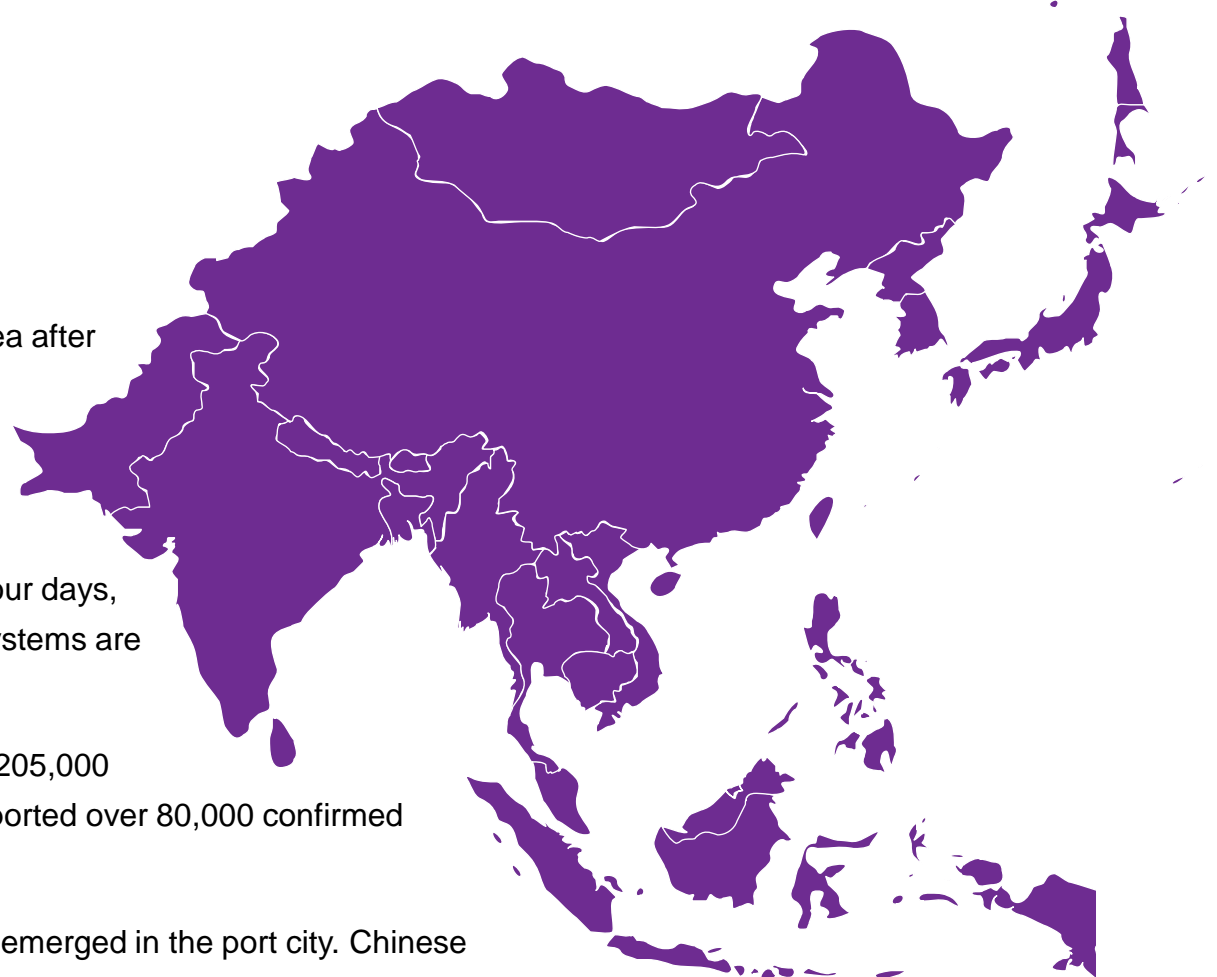
- **Somalia's** parliament ousted Prime Minister Hassan Ali Khaire in a no-confidence vote as a simmering power struggle between him and the president came to the fore.
- The UN's high commissioner for human rights on Friday warned **Zimbabwe** against using the coronavirus pandemic as a pretext for restricting freedoms.
- Deposed former **Central African Republic** President Francois Bozize announced on Saturday his candidacy for the December presidential vote despite being under U.N. sanctions and subject to an arrest warrant for alleged crimes against humanity.



Note: This report is based on sources and information deemed to be true and reliable, but Dentons makes no representations to same.

Asia

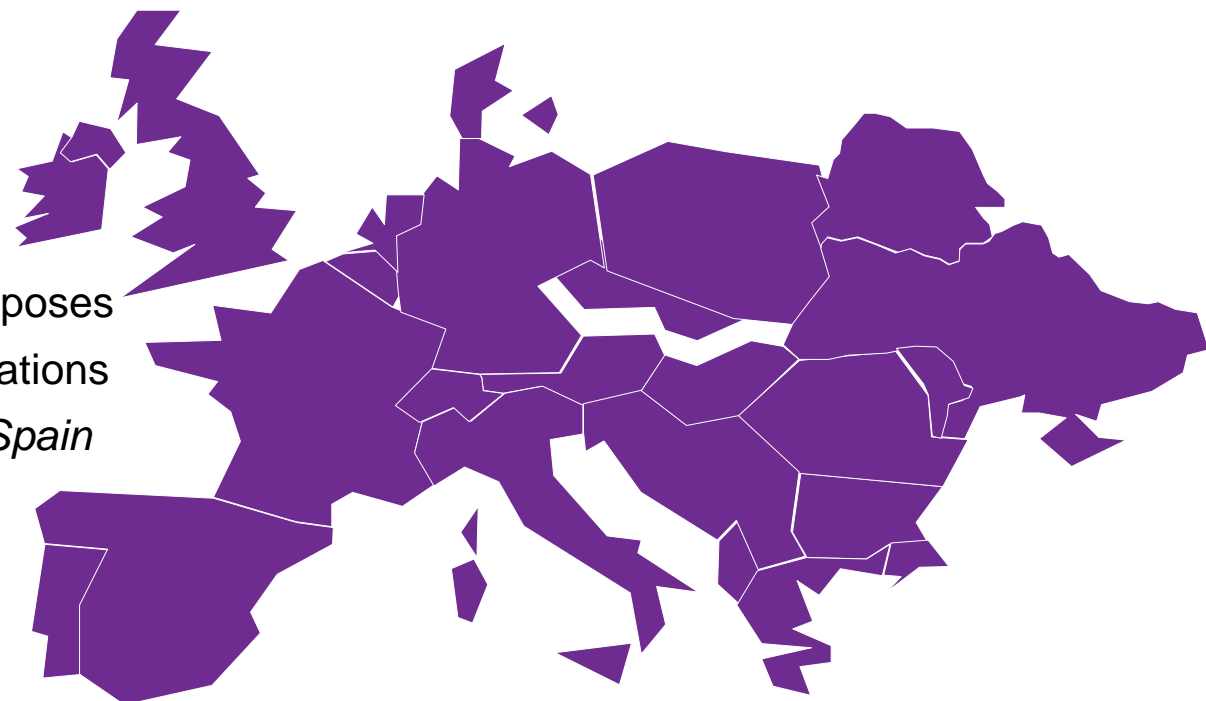
- **North Korea** locked down the city of Kaesong near the border with South Korea after finding what could be the country's first official coronavirus case there.
- New virus cases in **Singapore** continue to grow, now totaling over 50,000, but with a very low death toll of 27.
- **India** has reported almost 50,000 new coronavirus cases in each of the past four days, as the virus spreads from urban areas to rural villages where the healthcare systems are ill-equipped to handle a surge in infections.
- The Philippine National Police reported on Sunday that more than 2,500 of its 205,000 officers are confirmed or probable coronavirus cases. The **Philippines** has reported over 80,000 confirmed virus cases and over 1,900 deaths.
- Chinese authorities plan to test six million residents in Dalian after new cluster emerged in the port city. Chinese industrial companies' profits grew at the fastest pace in more than a year in June, suggesting signs of recovery following the Covid-19 outbreak.
- With over 260 new cases over the weekend, **Hong Kong** has banned gatherings of more than two people, stopped people dining in restaurants and made face coverings mandatory in all public places after a resurgence in coronavirus cases.
- **Australia** has joined the US in stating that China's claims in the South China Sea do not comply with international law. Australian health officials have urged Black Lives Matter organizers to call off a march scheduled for Tuesday in Sydney. The second-most populous state in Australia recorded its largest single-day increase in coronavirus cases since the pandemic began on Monday, adding 532 new cases to its total.



Note: This report is based on sources and information deemed to be true and reliable, but Dentons makes no representations to same.

Europe

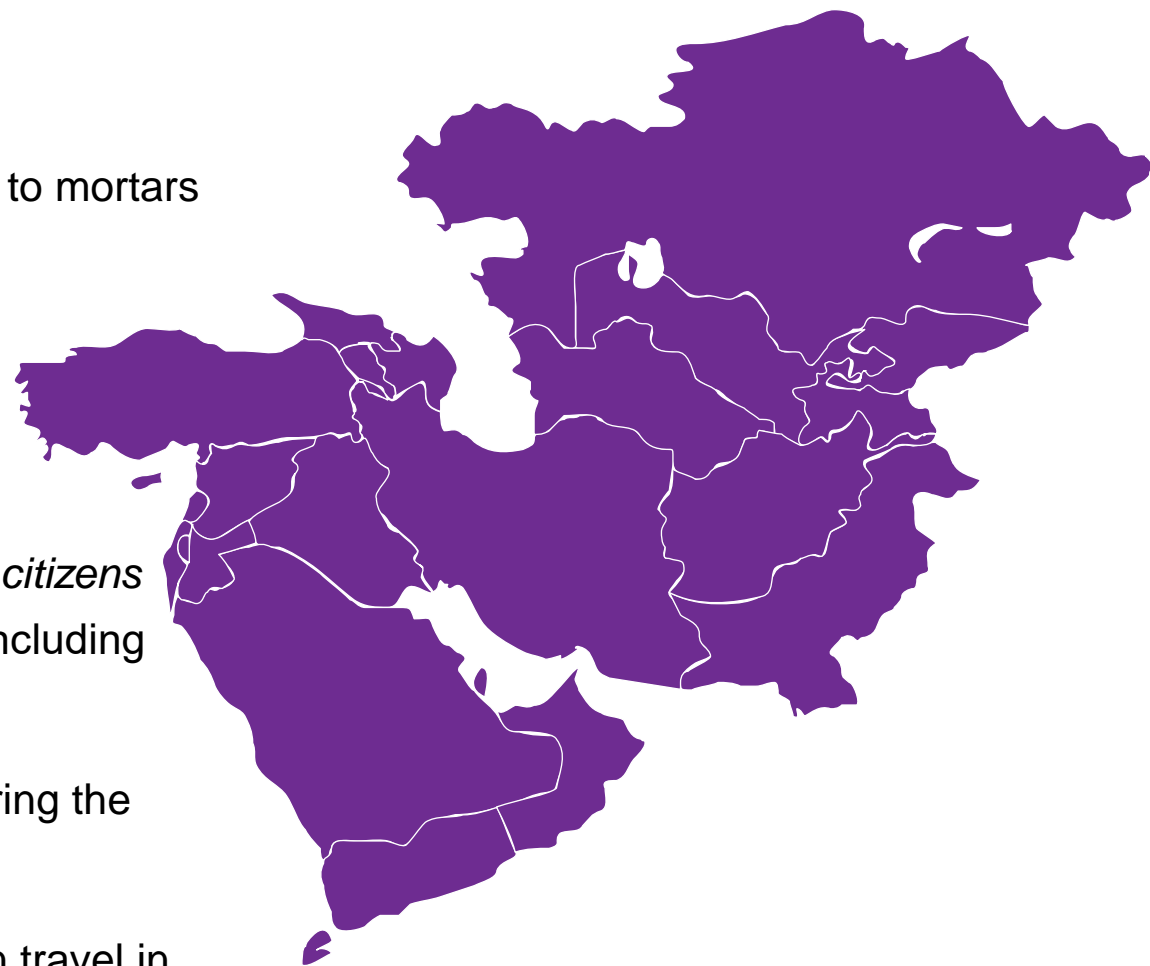
- As **France** advises against travel to **Spain** and the **UK** imposes a 14-day quarantine on British citizens returning from vacations in Spain, Madrid's foreign minister responds angrily that, "*Spain is a safe country.*" Spanish confirmed cases now surpass 270,000.
- **Germany** reports an uptick in new virus cases, which Berlin attributes to vacationers returning from the **West Balkans and Turkey**. Germany rejected a proposal by **US** President Trump to invite **Russian** back into the G7 as long as there is no meaningful progress in solving the conflict in **Crimea** as well as in eastern **Ukraine**.
- Demonstrations in the **Russian** city of Khabarovsk drew tens of thousands for the third straight weekend.
- Over the weekend, confirmed cases in the **UK** surpassed 300,000, in **Portugal** 50,000 and **North Macedonia**, 10,000.



Note: This report is based on sources and information deemed to be true and reliable, but Dentons makes no representations to same.

Middle East

- The **Israeli** military struck **Syrian** army targets in response to mortars fired toward the Israeli-occupied Golan Heights.
- **Jordan** will reopen its airports to commercial flights next month to 22 “*low risk countries*,” after a near five-month shutdown.
- **Sudan** plans to deploy security forces to Darfur to “*protect citizens and the farming season*” after gunmen killed 120 civilians including children.
- The **Iraqi** government is imposing an 11-day full curfew during the upcoming Eid al-Adha holiday.
- With a surge in new virus cases, **Morocco** is shutting down travel in and out of Casablanca as well as Tangier, Marrakech, Fez and Meknes; Morocco has over 20,000 confirmed cases and 313 deaths.



Note: This report is based on sources and information deemed to be true and reliable, but Dentons makes no representations to same.

Americas

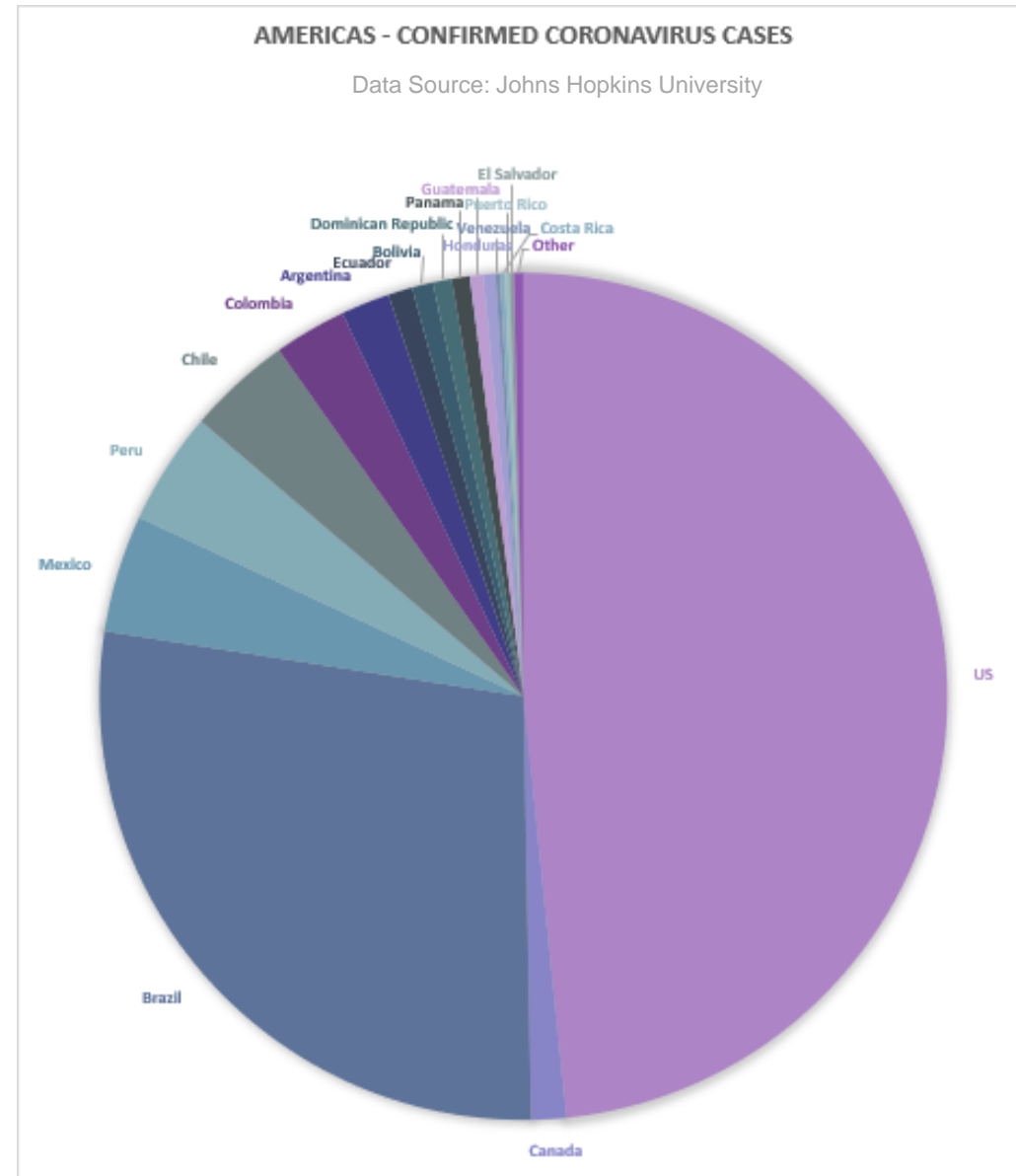
- The mayor of **Mexico** City warned on Friday of a possible resurgence of coronavirus cases in the sprawling capital in the coming months, noting that hospitalizations have been on the rise in recent days. In July, Mexico has lost so far 27,000 formal jobs, and Mexico's economy shrank another 2.6 percent in May from April after a record decline the previous month. The health minister of the Mexican state of Chihuahua, Dr. Jesus Grajeda, has died from the coronavirus. Mexico continues to see surging infections, with over 390,000 confirmed cases and 43,680 deaths, the second highest in Latin America.



Note: This report is based on sources and information deemed to be true and reliable, but Dentons makes no representations to same.

Americas: US

Coronavirus cases in Latin America have surpassed the combined infections in the US and Canada, amid a surge of infections in **Brazil, Mexico, Peru, Colombia and Argentina.**



Note: This report is based on sources and information deemed to be true and reliable, but Dentons makes no representations to same.

Americas: US

- **Dr. Fauci**, the nation's top infectious-disease expert, said states hit hard by the virus in recent weeks need to halt or walk back their reopenings as they grapple with surges of infections. White House coronavirus task force coordinator **Deborah Birx** encouraged states with rising infection to close down bars and reduce the maximum size for social gatherings.
- Over the weekend, **Florida** surpassed **New York** in total reported infections, now having the second most infections behind **California**. **South Carolina** has the highest 7-day average percent increase in coronavirus deaths in the country, with **Texas, Idaho and Arizona** following closely behind. Nearly 800 bar owners in **Texas** participated in "Freedom Fest" on Saturday, openly defying a June 26 order by Gov. Greg Abbott to shut down. The Supreme Court denied a **Nevada** church's plea that coronavirus-related restrictions on houses of worship unlawfully treat them worse than the state's famous casinos.
- Majority Leader Mitch McConnell (R-Ky.) said it may take several weeks to complete a **new stimulus package** and Congress is considering a narrow piece of legislation this week to ensure enhanced unemployment benefits do not expire for millions of Americans. White House chief economic adviser Larry Kudlow assessed that a **V-shaped recovery** for the US "*is in place*."
- The US suspends Fulbright programs for **Hong Kong and mainland China**. Tension between the US and China was heightened over the weekend arrest of a Chinese researcher who American authorities said had been hiding in the country's San Francisco consulate.
- Georgetown University joined Princeton in **cutting tuition** by 10 percent for students as fall classes will be online with no extracurricular activities.
- **Protests** turned violent over the weekend in Portland OR, Seattle WA, Los Angeles CA and Omaha NE. In Portland, the deployment of federal forces have inflamed the environment as local officials and activists decry to use of militarized riot control.



Note: This report is based on sources and information deemed to be true and reliable, but Dentons makes no representations to same.

Emerging and Existing Hotspots: Grand Ethiopian Renaissance Dam



Source: The Atlantic Council

Last week, Ethiopia began to fill its long-anticipated Grand Ethiopian Renaissance Dam (GERD) for the first time, bringing to head a long-running and intractable dispute between Ethiopia, Sudan and Egypt over rights to the waters of the Nile, a crucial natural resource for all three countries. Amid ongoing stop-and-start discussions on the dam, satellite photos emerged last week of a quickly-filling reservoir, and after multiple days, Ethiopia confirmed that they had begun filling the dam for the first time, prior to a settling on mutually agreed-upon language on several key issues. A longstanding point of contention, the historic filling of the dam will likely lead to a deterioration of relations between the three countries, as well as adversely affect Egypt's agriculture sector and leave the downstream countries at risk of drought damage in the future - while at the same time representing a historic leap for the Ethiopian economy.

One of the most central issues in the construction of the GERD is the question of water rights to Sudan and Egypt. The Nile supplies over 97 percent of Egypt's freshwater needs, and after the construction of the GERD, Egypt estimates that its share of water from the river will drop from 55.5 billion cubic meters a year to 27.91 billion cubic meters. In addition to providing crucial fresh water, the seasonal floods carry nutrient-rich silt that has made the Egyptian agricultural trade possible for thousands of years. Further, the Nile carries

immense symbolic value for Egyptians and is viewed as central to the country's history and identity. While Sudan is less dependent on the Nile, it obtains most of its freshwater from the

Emerging and Existing Hotspots: Grand Ethiopian Renaissance Dam

river, and worries that outflows from the GERD could overwhelm and damage its own hydroelectric dams.

Ethiopia insists that its schedule for filling the dam will not damage Egypt's water supply, but Egypt has pushed Ethiopia for more specific assurances, especially in the potential case of a drought during the initial filling of the dam. Ethiopia initially agreed to extend its period for filling the dam from 2-3 years to 4-7 years, mitigating the impact on available water and the reservoir level of Egypt's downstream Aswan Dam, but has evaded demands from Egypt to reduce the electricity capacity of the dam to 85 percent and use the GERD reservoir to refill the Aswan Dam in the case of drought. Ethiopia has declined to sign a specific, binding agreement drafted by Sudan and Egypt, instead referring to a 2015 Declaration of Principles, signed by all parties, that acknowledges that the dam must avoid causing "significant harm," which Sudan and Egypt call far too vague.

The problem of water access and drought are increasingly pressing for Egypt, whose population surpassed 100 million in

February. Water recycling, which supplies the three percent of freshwater needs not met by the Nile currently, is not advanced or widespread enough to bridge the gap between the country's growing water needs and diminished Nile capacity tomorrow, let alone in the case of a drought. While the last major drought in the Nile Basin was in the 1980s, climate scientists say that the chances of extreme weather events are only becoming more likely as time goes on - as severe drought in the Nile Basin in the next four years, the minimum amount of time in which Ethiopia has said it will fill the dam, is not out of the question, and is nearly certain in the decades after.

However, Ethiopia stresses that the GERD project will be economically transformative for the country, where 22 million people - about a fifth of the population - live in poverty. In 2018, only 44 percent of the country had access to electricity at all, and most who did had intermittent, unreliable service; by 2025, Ethiopia has pledged to reach 100 percent electrification for its citizens. Without electrification and the GERD, Ethiopia's economic growth, impressively fast in the past two decades, will stagnate, as the

Note: This report is based on sources and information deemed to be true and reliable, but Dentons makes no representations to same.

Emerging and Existing Hotspots: Grand Ethiopian Renaissance Dam

country needs to diversify away from agriculture, manufacturing, and the extraction of natural resources. Moreover, the current GERD debate comes at a politically divisive moment for Ethiopia, which has recently experienced violent episodes of civil unrest sparked by the murder of a popular Oromo musician and activist. The broad domestic popularity of moving forward with the GERD adds pressure to Ethiopia's government to fight for a winning issue against a backdrop of ethnic and political tensions.

The Way Forward

In recent days, leaders of the three countries have signaled that they are close to a deal. However, significant obstacles remain - Egypt and Ethiopia remain deeply divided on both the contents of the drought plan and even the best way to discuss it. Egypt has demanded up-front, specific promises, and has enthusiastically endorsed offers of international mediation, while Ethiopia maintains adamant that it has already demonstrated that it intends to cause no harm, and that any specific issues should be dealt with as they come, among the effected countries themselves. At the moment, Ethiopia seems to have pressed the question by simply beginning

the filling process, and the immediacy may make Egypt more willing to capitulate on some demands, such as the length of the filling process. However, it is just as likely that the parties return to an acrimonious stalemate - they have announced that they were close to an agreement before, to no success, and Egypt (and Sudan, to an extent) feels betrayed by the unilateral decision to begin filling the dam without addressing concerns they regard as existential. In the meantime, the parties are not above saber-rattling - the Egyptian president has threatened to bomb the project - and Ethiopia accused Egypt this spring of cyber-attacks to slow the building process.

Broadly speaking, the tension represents a global trend towards water-based dispute. Although Egypt and Ethiopia are unlikely to come to blows at the moment over the dam, analysts have long warned that the world's future wars will be fought over access to water. In Africa, where populations are rising quickly and climate change will bring about longer, more severe droughts and push much of the continent into dangerous heat for much of the year, water conflict looms ever nearer.

Note: This report is based on sources and information deemed to be true and reliable, but Dentons makes no representations to same.

Threat Actors, Money Laundering, and COVID-19

“By using the private placement of funds through private equity and hedge fund investments, threat actors are reintegrating dirty money into the legitimate global financial system, according to the FBI.”

By Alex Lucaci

Earlier this month, a leaked FBI intelligence bulletin outlined the agency’s concerns that the private investment industry in the US, including hedge funds and private equity firms, is being used as a vehicle for money laundering by international “*threat actors*.” The detailed, eight-page memo contains assessments from a range of well-placed sources throughout the industry and FBI and called for greater regulatory scrutiny of a range private investment funds. According to FBI assessments, the vast majority of anti-money laundering (AML) measures are “not adequately designed” to monitor or detect threat actors infiltrating the industry - these can include ordinary financial criminals, hostile foreign states, as well as organized crime syndicates. By using the private placement of funds through private equity and hedge fund investments, threat actors are reintegrating dirty money into the legitimate global financial system, according to the FBI. Although private investment trade group representatives have disputed the FBI’s characterization of industry risks from money-laundering threat actors, the bulletin states that its assessments are made with a “*high degree*” of confidence. The document does not contain policy recommendations or suggestions for additional regulatory oversight from the SEC.

Note: This report is based on sources and information deemed to be true and reliable, but Dentons makes no representations to same.

Threat Actors, Money Laundering, and COVID-19

News of the FBI's leaked bulletin comes amid an unstable global economic environment with increasing opportunities for fraud and corruption. Criminal enterprises, money launderers, and other corrupt entities in both developed and emerging market nations are seeking to take advantage of the multitude of coronavirus relief programs and stimulus money being spent by governments. At the same time, it appears that law enforcement and lawmakers across the US and European Union are likely to step up enforcement actions against those attempting to abuse the system both as a result of the coronavirus pandemic and against financial crimes more generally. This past May, the European Commission released an Action Plan to enhance the EU's legal framework for fighting money laundering and financial corruption in the wake of several high-profile scandals at European banks. The threat from Russian illicit financing in particular is a concern shared by both Europe and the US. In the memo described above, the FBI specifically cites Russian organized crime efforts to use a New York private equity firm to launder more than \$100 million as of at least 2017. In Europe, lawmakers are stepping up

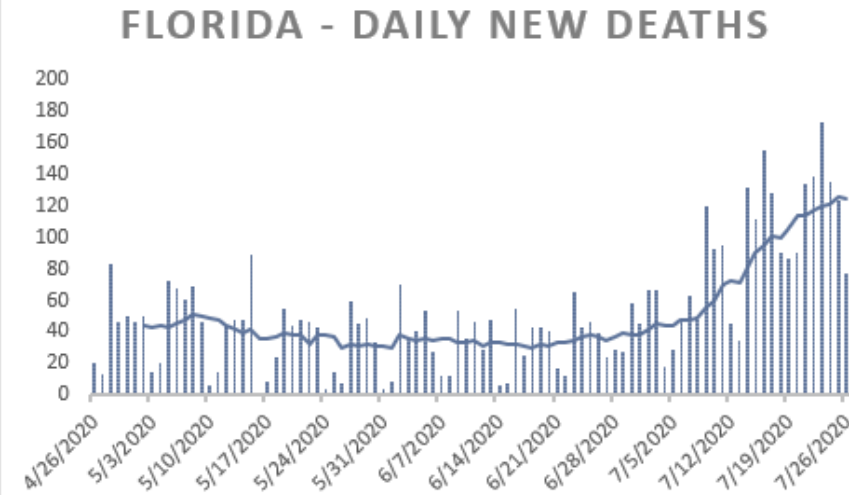
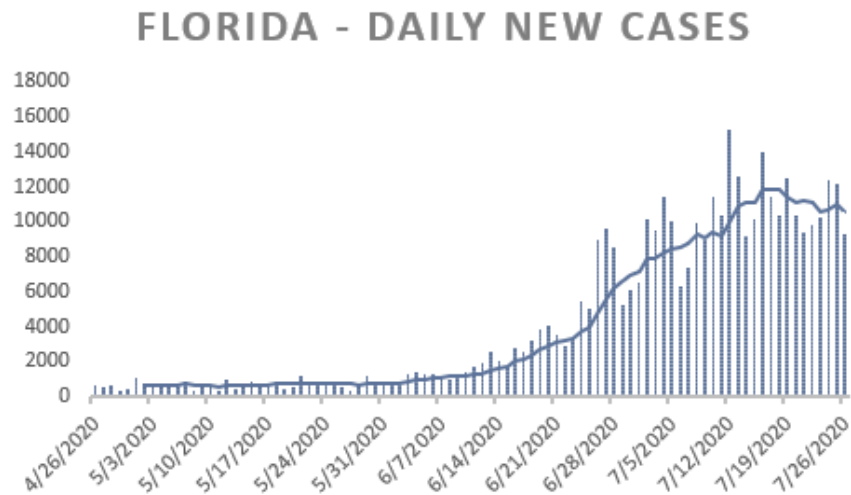
their efforts to gain enhanced compliance from tax havens such as Cyprus, long known to be havens for dirty Russian money.

As governments around the world continue to spend money to combat the coronavirus, there appears to have been an increased awareness for additional oversight not just on the relief funds, but on illicit money flows in general. This trend is likely to continue as more money is pumped into the global financial system and the ongoing pandemic exacerbates existing socioeconomic fault lines around the world. In regions where political tensions are already high, revealing fraud and graft within the COVID-19 relief programs has sparked widespread anger. Populist and authoritarian leaders in countries around the world are at the greatest risk for causing instability through perceived corruption and political favoritism on issues like medical equipment distribution and government contracts for economic recovery. Organizations such as Transparency International and the IMF have stated that the coronavirus pandemic has revealed the need to more aggressively tackle corruption and illicit financing - governments around the world appear to be beginning to play catch up on this issue.

Note: This report is based on sources and information deemed to be true and reliable, but Dentons makes no representations to same.

Country in Charts: US Second Wave

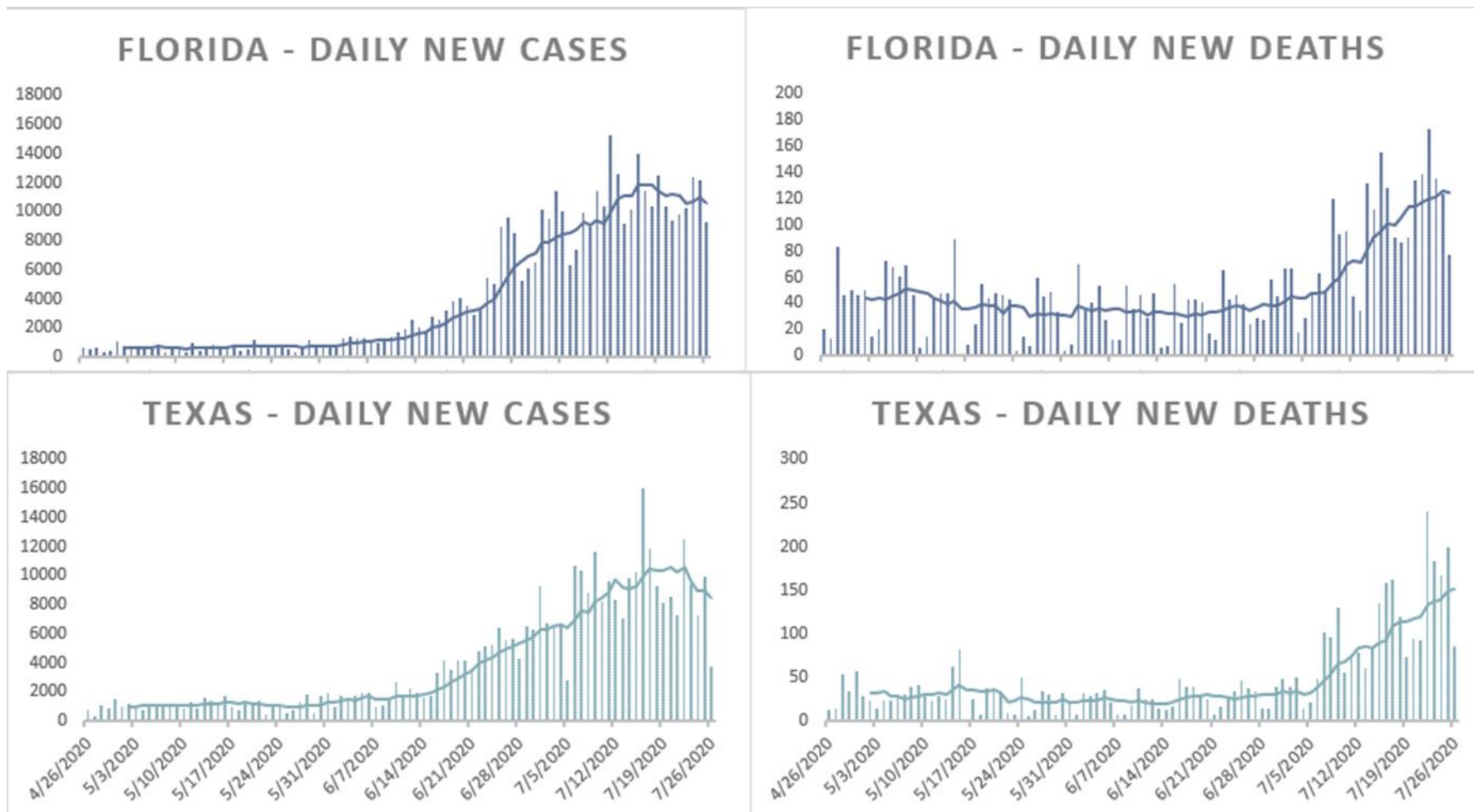
Florida, California, Texas, Georgia, Arizona and Louisiana have been the states with the highest number of daily new cases over the past week, as they undergo a second wave of the coronavirus. The seven-day average daily rate of new cases have cooled somewhat, suggesting that Florida, Texas and Arizona could be nearing a peak if mitigation efforts remain in place or are strengthened. California, Georgia, and Louisiana still have upward trends. More broadly, across the US, the intensity of the second wave has eased. The daily death toll rate, however, is increasing in all of these top outbreak states, suggesting a continuing trend that new deaths lag behind increased daily rates by 14 to 21 days at a minimum.



Data Source: Johns Hopkins University

Note: This report is based on sources and information deemed to be true and reliable, but Dentons makes no representations to same.

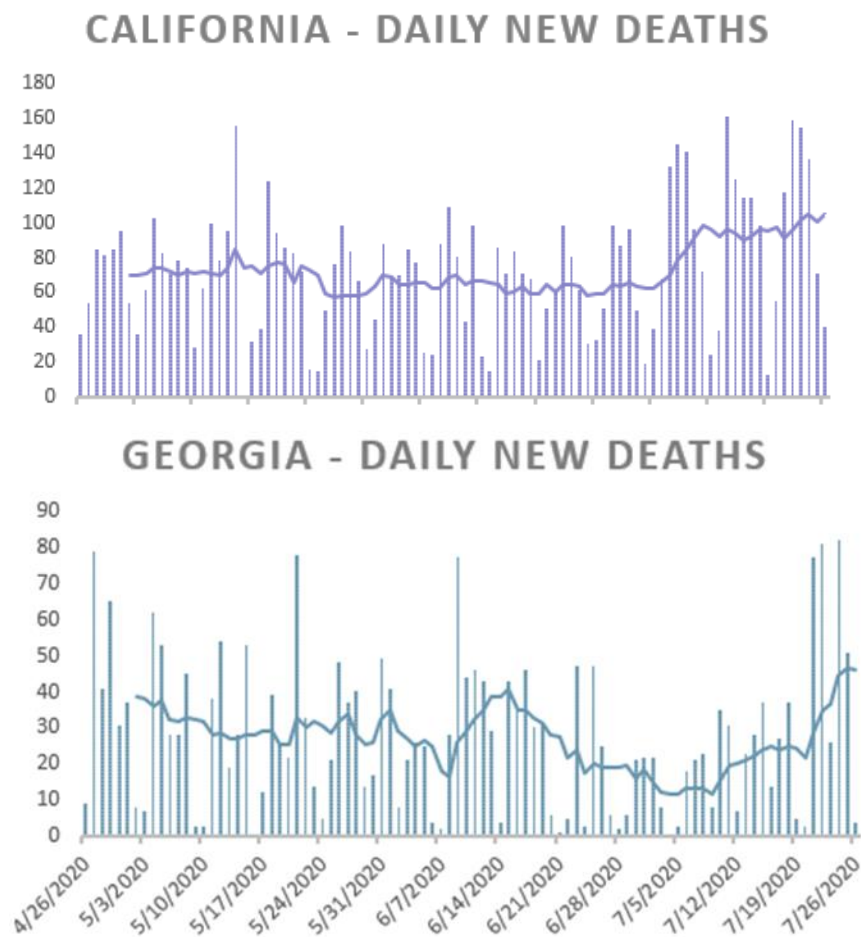
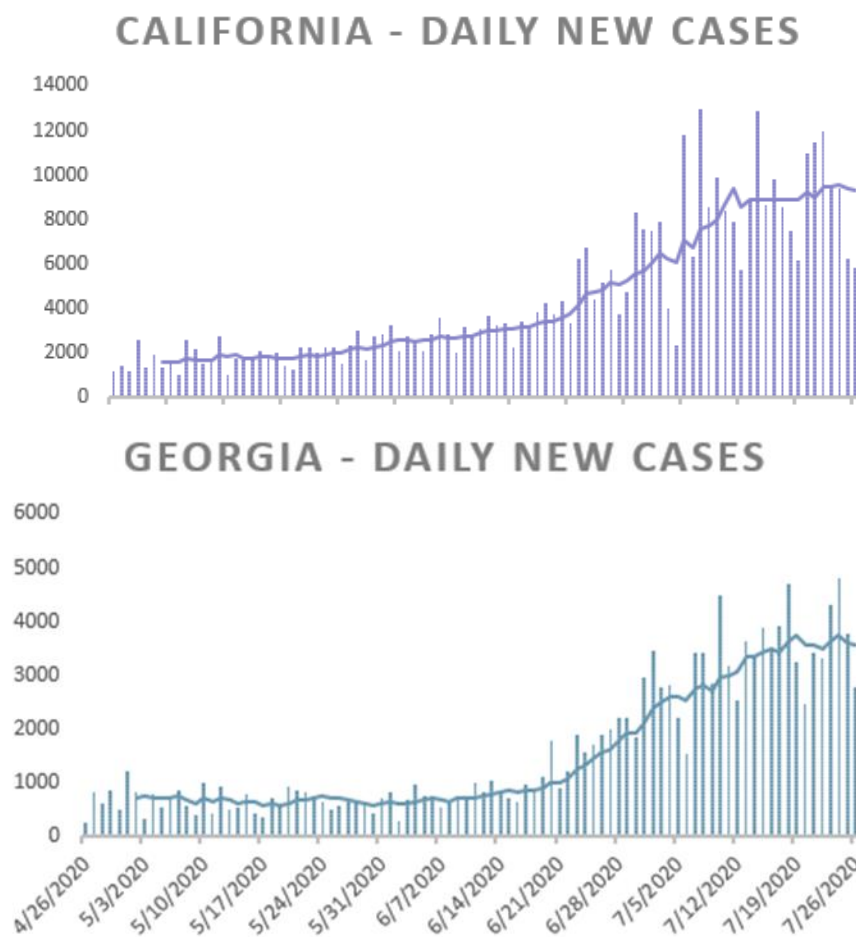
Country in Charts: US Second Wave



Data Source: Johns Hopkins University

Note: This report is based on sources and information deemed to be true and reliable, but Dentons makes no representations to same.

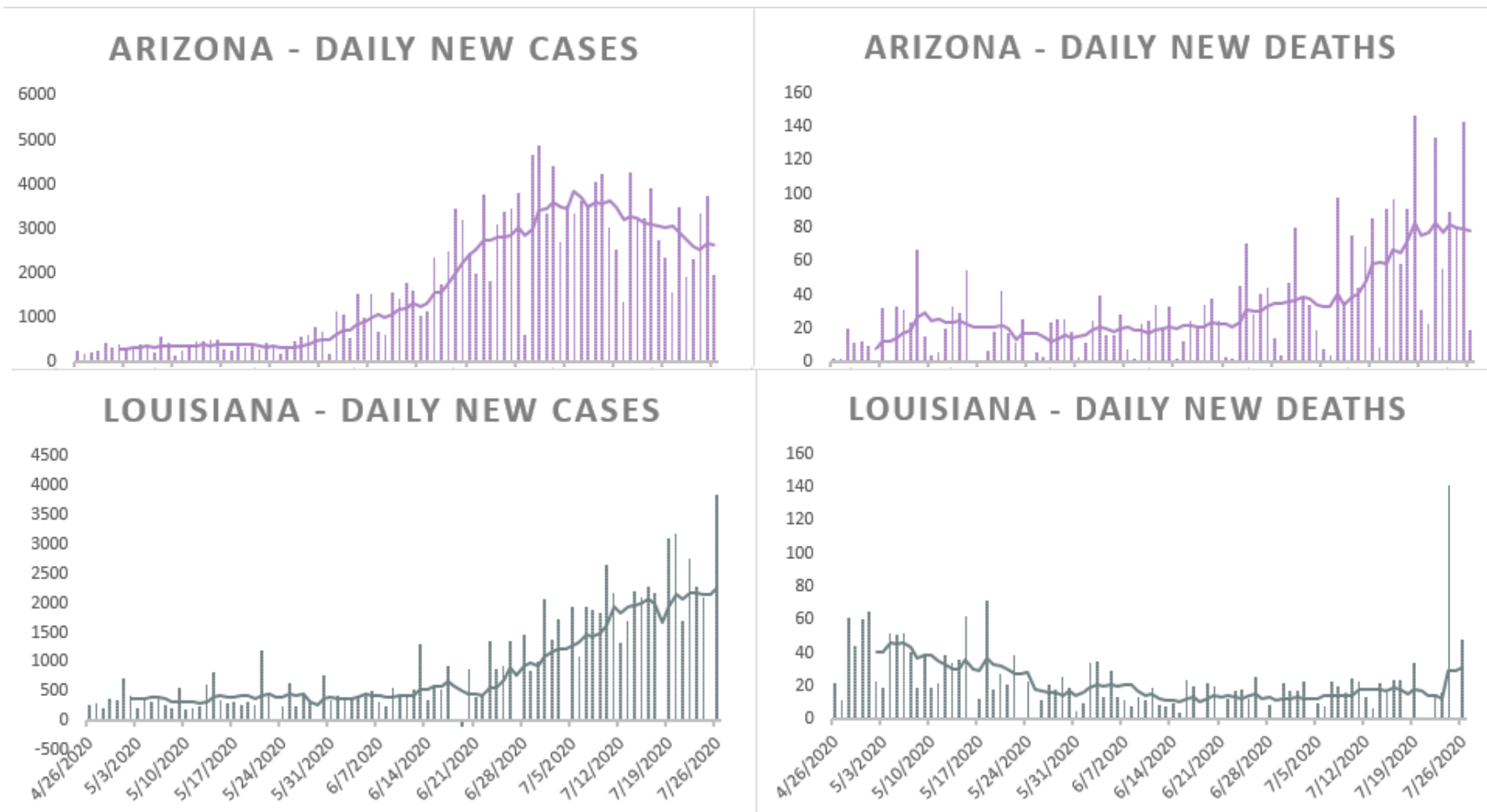
Country in Charts: US Second Wave



Data Source: Johns Hopkins University

Note: This report is based on sources and information deemed to be true and reliable, but Dentons makes no representations to same.

Country in Charts: US Second Wave

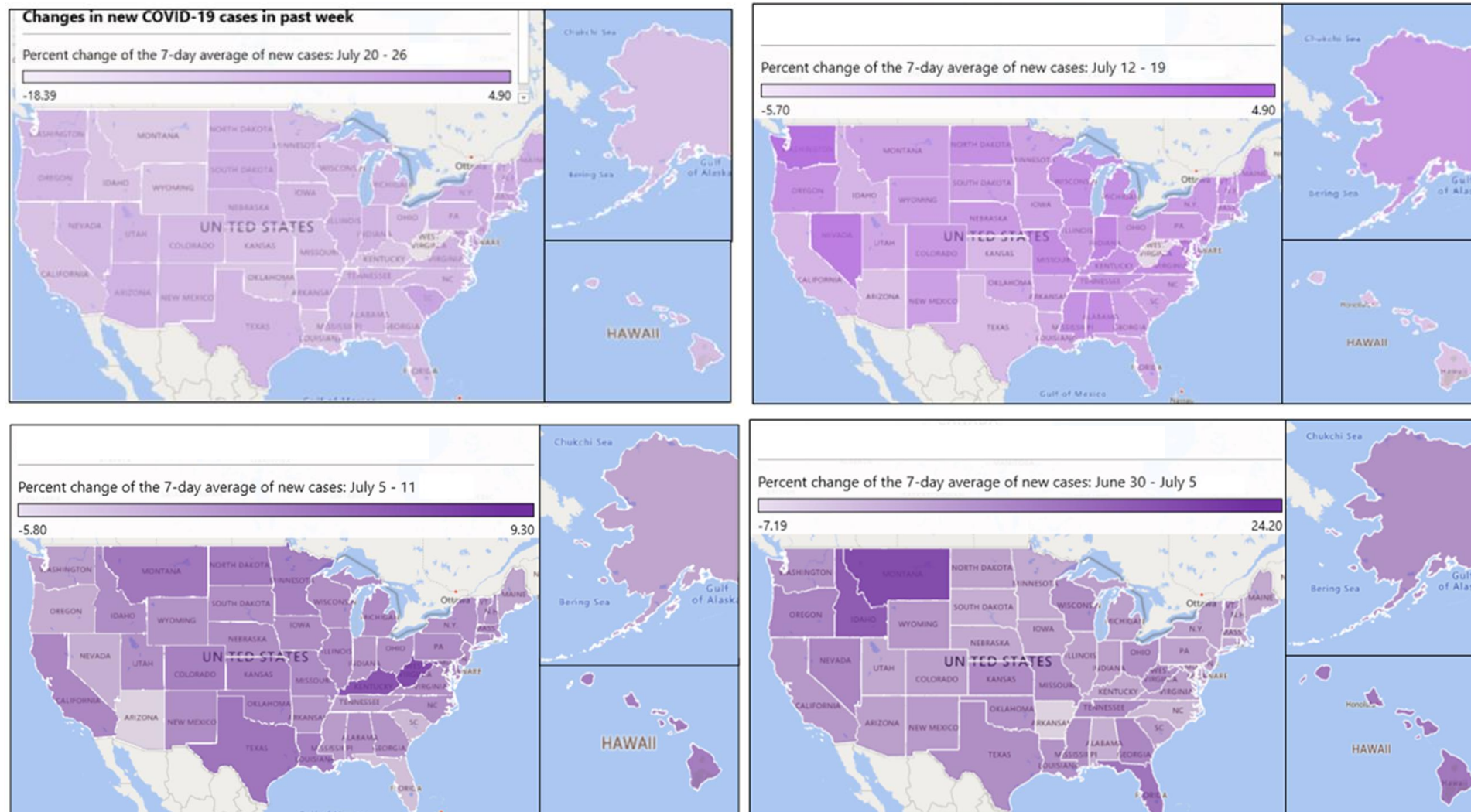


Data Source: Johns Hopkins University

Note: This report is based on sources and information deemed to be true and reliable, but Dentons makes no representations to same.

Country in Charts: US Second Wave

Data Source: Johns Hopkins University

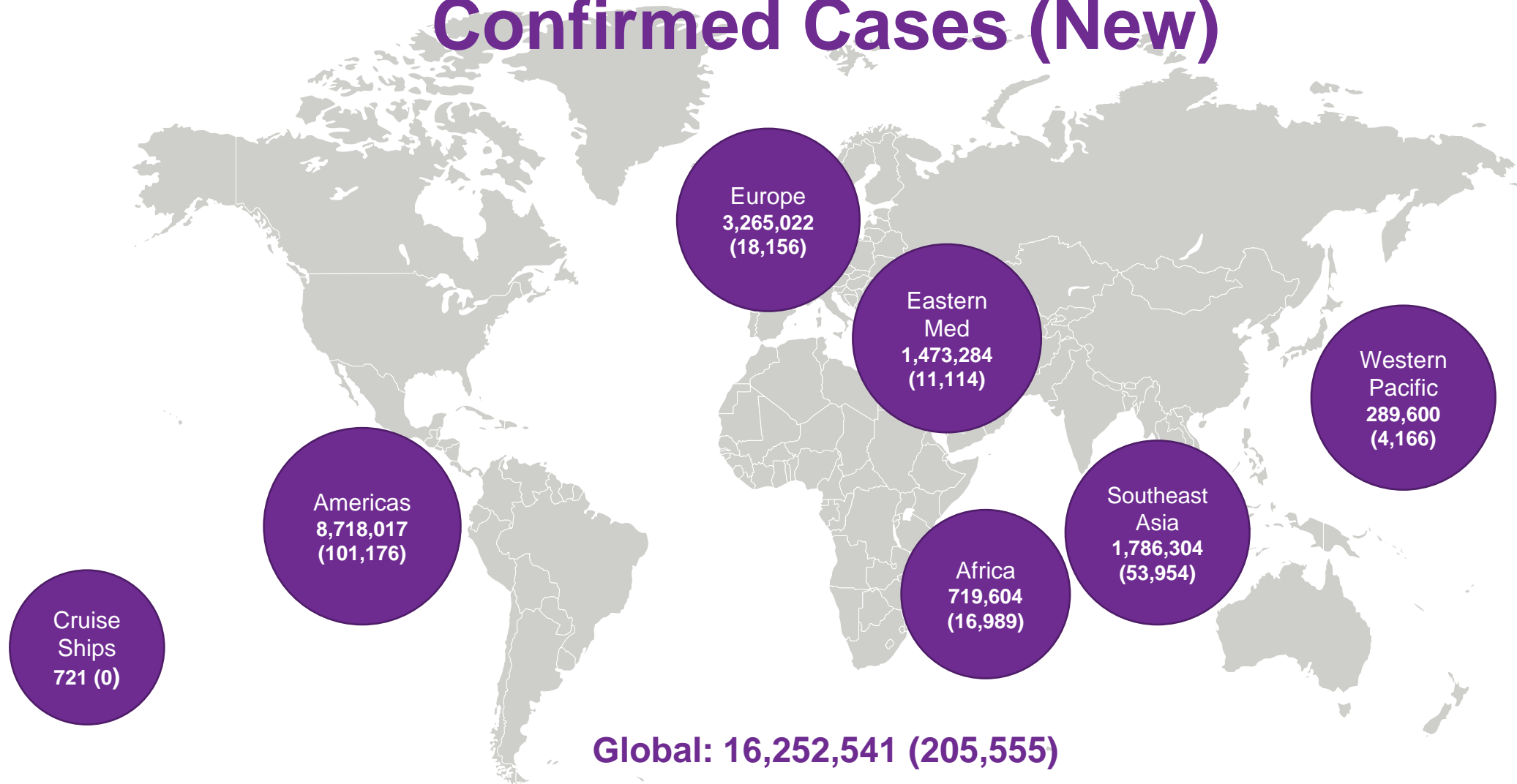


Note: This report is based on sources and information deemed to be true and reliable, but Dentons makes no representations to same.

Coronavirus Condition Updates

As of 2100 hours US EDT on July 26

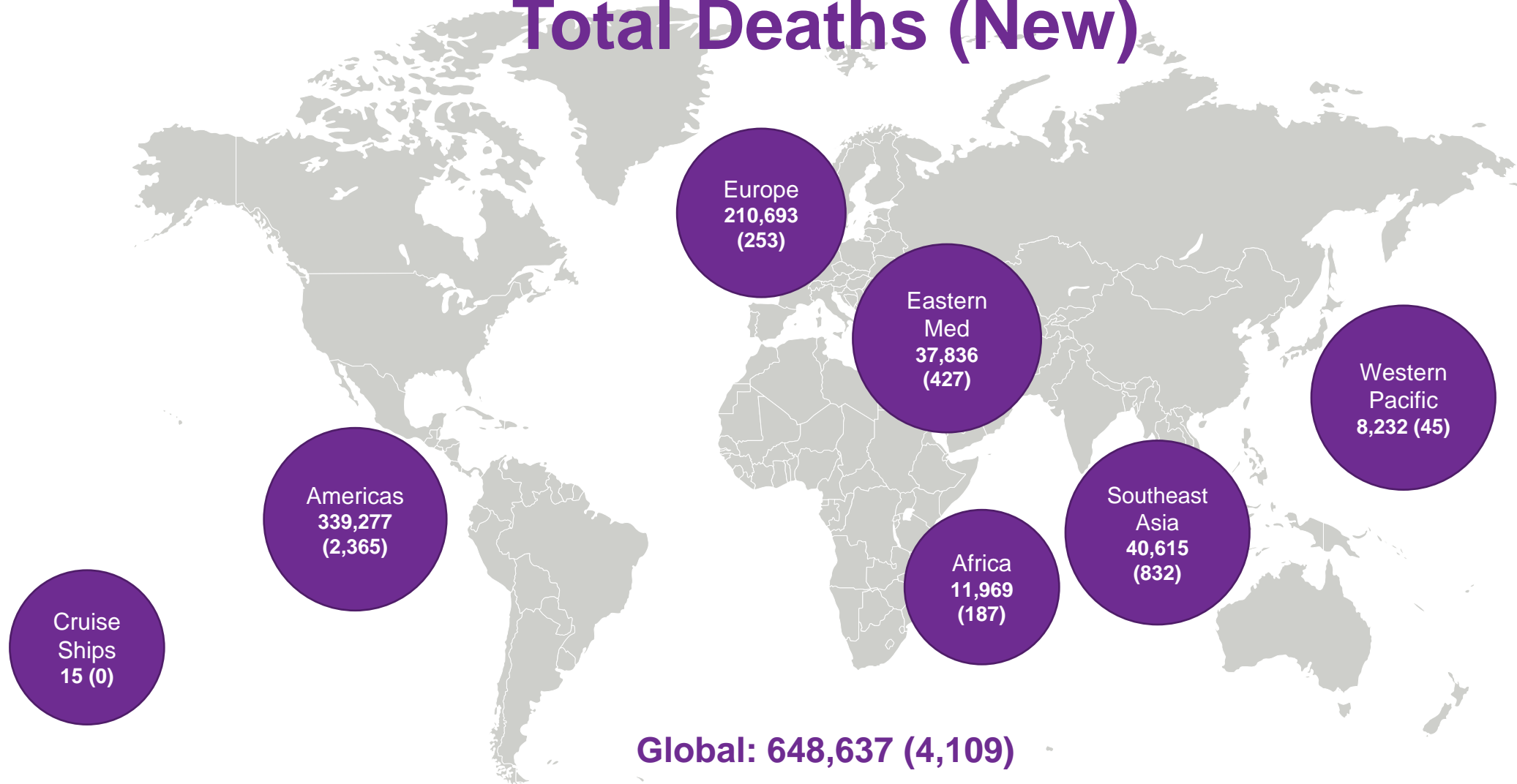
Confirmed Cases (New)



Reflects data as of 2100 hours the evening before the date of the situation report.
Data Source: Johns Hopkins University

Note: This report is based on sources and information deemed to be true and reliable, but Dentons makes no representations to same.

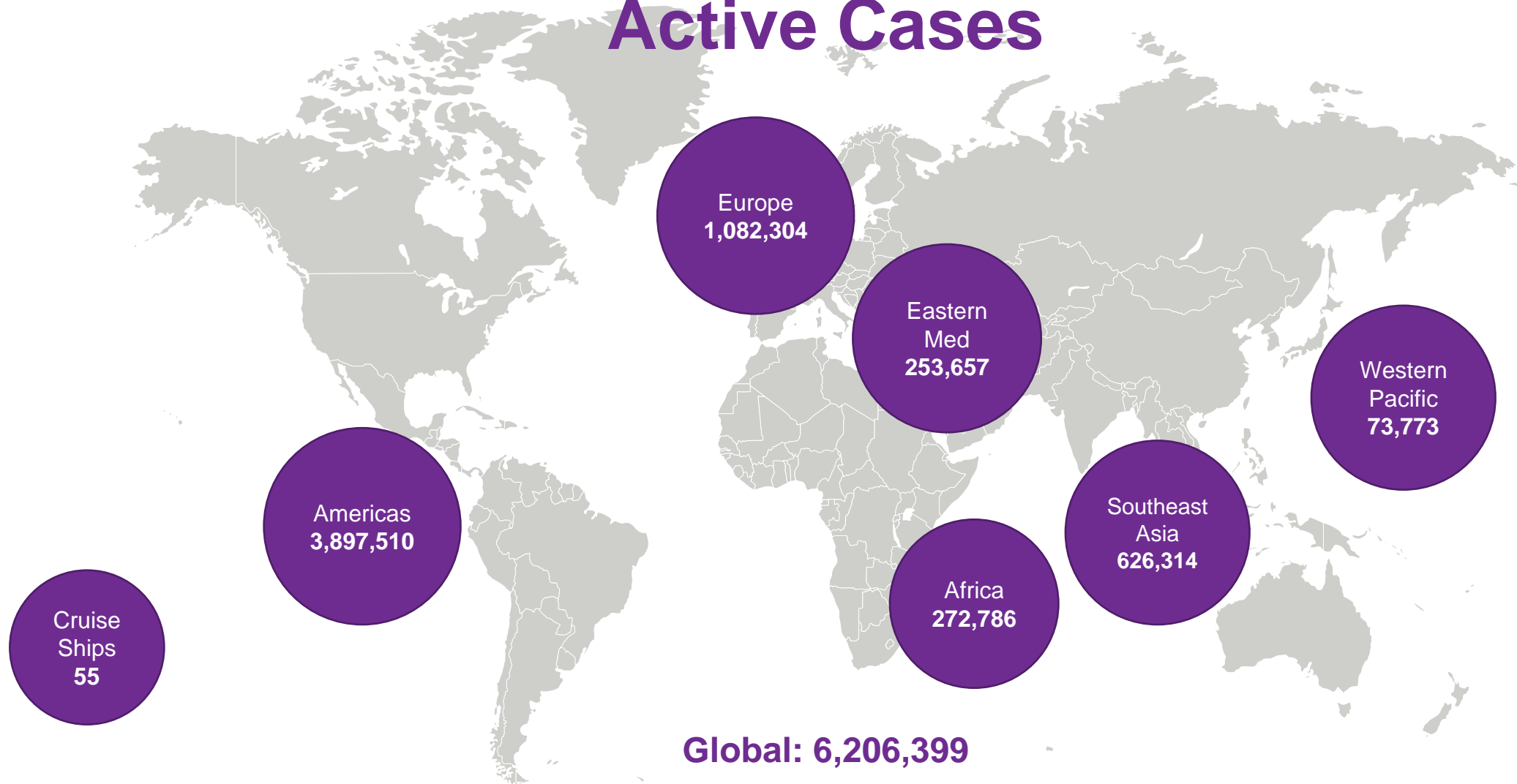
Total Deaths (New)



Reflects data as of 2100 hours the evening before the date of the situation report.
Data Source: Johns Hopkins University

Note: This report is based on sources and information deemed to be true and reliable, but Dentons makes no representations to same.

Active Cases



Reflects data as of 2100 hours the evening before the date of the situation report.
Data Source: Johns Hopkins University

Note: This report is based on sources and information deemed to be true and reliable, but Dentons makes no representations to same.

Country Risk Assessment

VERY HIGH RISK (>5,000 cases)

Country	Active Cases	Confirmed (New)	Deaths (New)	Cases / 1M Pop.	Deaths / 1M Pop	% Daily Change7-Day Av
US	2773979	4218051 (55299)	146720 (475)	13202	453	9.51%
Brazil	519174	2419091 (24578)	87004 (555)	11379	409	12.42%
India	485277	1435616 (49981)	32771 (711)	1040	24	19.52%
UK	253683	300531 (745)	45823 (14)	4409	674	1.35%
Russia	198652	811073 (5741)	13249 (77)	5567	91	4.30%
South Africa	173587	445433 (11233)	6769 (114)	7504	114	16.12%
Colombia	112859	240795 (0)	8269 (0)	4890	167	15.28%
France	104687	206334 (0)	30081 (0)	2765	462	1.50%
Bangladesh	96643	223453 (2275)	2928 (54)	1356	18	7.16%
Spain	93613	272421 (0)	28432 (0)	6833	608	2.78%
Peru	90268	375961 (0)	17843 (0)	11660	552	5.95%
Argentina	89069	162526 (4192)	2939 (46)	3594	65	19.54%
Sweden	73300	78997 (0)	5697 (0)	7819	564	1.20%
Egypt	53625	92062 (479)	4606 (48)	899	45	3.98%

VERY HIGH RISK (>5,000 cases)

Country	Active Cases	Confirmed (New)	Deaths (New)	Cases/ 1M Pop.	Deaths/ 1M Pop	% Daily Change7-Day Av
Philippines	52406	80448 (2036)	1932 (35)	733	18	14.36%
Mexico	51614	390516 (5480)	43680 (1035)	2984	336	10.53%
Netherlands	46592	52732 (0)	6140 (0)	3089	358	1.56%
Bolivia	45677	69429 (1148)	2583 (48)	5844	217	12.15%
Saudi Arabia	43885	266941 (1968)	2733 (30)	7660	78	5.09%
Ecuador	40283	80694 (658)	5515 (8)	4569	312	7.53%
Belgium	38767	66026 (299)	9821 (0)	5669	847	2.93%
Indonesia	37342	98778 (1492)	4781 (67)	361	17	10.69%
Israel	34461	61956 (1278)	470 (13)	6736	51	16.06%
Dominican Rep	33242	62908 (2012)	1063 (8)	5795	98	14.23%
Honduras	33238	39276 (838)	1116 (18)	3877	111	11.88%
Iraq	30453	110032 (2459)	4362 (78)	2732	108	13.94%
Kazakhstan	29966	83122 (1402)	585 (0)	4349	31	11.61%
Pakistan	29857	273113 (0)	5822 (0)	1235	26	2.57%

Data Source: Johns Hopkins University

Note: This report is based on sources and information deemed to be true and reliable, but Dentons makes no representations to same.

Country Risk Assessment

VERY HIGH RISK (>5,000 cases)

Country	Active Cases	Confirmed (New)	Deaths (New)	Cases / 1M Pop.	Deaths / 1M Pop	% Daily Change7-Day Av
Ukraine	27751	66261 (944)	1625 (15)	1483	37	8.29%
Panama	24871	60296 (1432)	1294 (19)	13960	300	9.74%
Serbia	23196	23730 (878)	534 (16)	2717	61	10.44%
Nigeria	22300	40532 (555)	858 (2)	196	4	8.16%
Iran	22259	291172 (2333)	15700 (216)	3464	187	5.14%
Oman	20322	76005 (1147)	384 (13)	14861	75	10.01%
Chile	18583	345790 (2198)	9112 (92)	18078	476	4.30%
Romania	16968	44798 (1120)	2187 (22)	2330	114	14.86%
Puerto Rico	14942	15143 (603)	201 (0)	4471	59	17.71%
Portugal	13230	50164 (209)	1717 (1)	4921	168	2.78%
Italy	12565	246118 (254)	35107 (5)	4071	581	0.61%
Guatemala	11707	45053 (561)	1734 (35)	2512	97	13.35%
Costa Rica	11389	15229 (629)	104 (6)	2988	20	24.26%
Kyrgyzstan	11148	32813 (689)	1277 (28)	5024	196	17.28%

VERY HIGH RISK (>5,000 cases)

Country	Active Cases	Confirmed (New)	Deaths (New)	Cases/ 1M Pop	Deaths/ 1M Pop	% Daily Change7-Day Av
Turkey	11000	226100 (927)	5613 (17)	2679	67	2.44%
Armenia	10134	37317 (321)	705 (5)	12592	238	6.26%
Afghanistan	9718	36157 (121)	1259 (11)	928	32	1.75%
Kenya	9580	17603 (960)	280 (2)	327	5	21.77%
Uzbekistan	9310	20531 (579)	116 (5)	613	3	16.47%
Kuwait	8967	63773 (464)	433 (4)	14919	101	6.29%
Poland	8641	43065 (443)	1671 (7)	1138	44	6.23%
Algeria	8114	27357 (593)	1155 (9)	623	26	13.40%
Japan	7944	30548 (864)	998 (2)	232	8	15.85%
Ethiopia	7529	13968 (720)	223 (14)	121	2	26.93%
Germany	7488	206667 (389)	9124 (0)	2467	110	1.62%
Azerbaijan	6949	30050 (417)	417 (9)	2962	41	7.19%
West Bank & Gaza	6641	10469 (163)	76 (1)	2049	15	14.83%
El Salvador	6582	14630 (409)	400 (10)	2255	62	16.56%

Data Source: Johns Hopkins University

Note: This report is based on sources and information deemed to be true and reliable, but Dentons makes no representations to same.

Country Risk Assessment

VERY HIGH RISK (>5,000 cases)

Country	Active Cases	Confirmed (New)	Deaths (New)	Cases / 1M Pop.	Deaths / 1M Pop	% Daily Change 7-Day Av
Moldova	6390	23034 (206)	735 (3)	5711	182	8.33%
UAE	6387	58913 (351)	344 (1)	5952	35	2.92%
Belarus	6173	67132 (130)	534 (4)	7105	57	1.37%
Canada	5886	115789 (319)	8934 (5)	3016	235	2.46%
Australia	5600	14935 (532)	161 (6)	564	6	16.79%
Venezuela	5575	15463 (534)	142 (4)	544	5	20.24%
Nepal	5440	18613 (130)	45 (0)	638	2	4.13%
Cote d'Ivoire	5322	15596 (102)	96 (2)	590	4	8.23%

Data Source: Johns Hopkins University

HIGH RISK (1,000-5,000 cases)

Country	Active Cases	Confirmed (New)	Deaths (New)	Cases/ 1M Pop	Deaths/ 1M Pop	% Daily Change 7-Day Av
Bosnia	4932	9767 (0)	280 (0)	2978	85	13.19%
Singapore	4821	50369 (481)	27 (0)	8605	5	4.63%
Sudan	4778	11385 (0)	717 (0)	259	16	3.45%
Bulgaria	4732	10427 (115)	340 (2)	1501	49	14.37%
N Macedonia	4199	10086 (152)	460 (0)	4841	221	8.30%
Madagascar	3631	9295 (429)	85 (7)	335	3	23.04%
Morocco	3527	20278 (633)	313 (8)	549	8	13.39%
Czechia*	3525	15324 (112)	371 (2)	1431	35	8.00%
Ghana	3307	32969 (1118)	168 (7)	1060	5	13.77%
Bahrain	3302	39131 (384)	140 (3)	22952	82	5.61%
Congo (Kinshasa)	3117	8831 (30)	204 (0)	98	2	4.39%
Qatar	3116	109305 (269)	165 (1)	38929	59	2.07%
Senegal	3081	9681 (129)	191 (4)	577	11	7.57%
Kosovo	2995	6917 (0)	169 (0)			15.04%

* Indicated moved down a risk category

Note: This report is based on sources and information deemed to be true and reliable, but Dentons makes no representations to same.

Country Risk Assessment

HIGH RISK (1,000-5,000 cases)

Country	Active Cases	Confirmed (New)	Deaths (New)	Cases / 1M Pop.	Deaths / 1M Pop	% Daily Change7-Day Av
CAR	2994	4599 (1)	59 (0)	951	12	1.11%
Haiti	2793	7315 (18)	157 (0)	639	14	3.58%
Greece	2617	4193 (27)	202 (1)	402	19	4.32%
Gabon	2472	6984 (0)	49 (0)	3133	22	7.89%
Congo (Brazzaville)	2231	3038 (0)	51 (0)	550	9	6.16%
Equatorial Guinea	2178	3071 (0)	51 (0)	2185	36	0.00%
Libya	2056	2669 (122)	60 (2)	388	9	25.81%
Montenegro	2017	2799 (52)	43 (0)	4456	68	21.83%
Lebanon	2007	3750 (168)	51 (4)	550	7	22.53%
Zambia	1992	4481 (153)	139 (0)	243	8	25.78%
Zimbabwe	1960	2512 (78)	34 (0)	169	2	31.81%
Albania	1943	4763 (126)	138 (4)	1655	48	12.43%
Malawi	1902	3640 (187)	99 (12)	190	5	17.80%
Cameroon	1784	16708 (0)	385 (0)	628	14	3.30%

Data Source: Johns Hopkins University

HIGH RISK (1,000-5,000 cases)

Country	Active Cases	Confirmed (New)	Deaths (New)	Cases/ 1M Pop.	Deaths/ 1M Pop	% Daily Change7-Day Av
Switzerland	1735	34412 (110)	1977 (0)	3974	228	2.26%
Namibia	1692	1775 (88)	8 (1)	698	3	24.28%
Paraguay	1609	4444 (116)	41 (1)	623	6	15.66%
Mauritania	1585	6171 (20)	156 (0)	1325	33	4.02%
Somalia	1564	3178 (0)	93 (0)	200	6	1.51%
Austria	1551	20472 (134)	712 (0)	2272	79	3.56%
French Guiana	1524	7332 (0)	41 (0)	24509	137	8.01%
Luxembourg	1513	6272 (83)	112 (0)	10009	179	10.09%
China	1470	87028 (189)	4659 (0)	58	3	1.45%
Eswatini	1189	2207 (65)	32 (4)	1901	28	17.26%
Tajikistan	1163	7192 (42)	59 (0)	753	6	3.77%
Guinea-Bissau	1125	1954 (0)	26 (0)	991	13	0.26%
Mozambique	1065	1669 (53)	11 (0)	53	0.4	9.71%
South Sudan	1042	2262 (4)	45 (0)	202	4	2.25%

Note: This report is based on sources and information deemed to be true and reliable, but Dentons makes no representations to same.

US Risk Assessment

VERY HIGH RISK (>5,000 cases)

State	Active Cases	Confirmed (New)	Deaths (New)	Cases / 1M Pop.	Deaths / 1M Pop	% Daily Change7-Day Av
California	443840	452288 (5836)	8448 (40)	11622	214	12.03%
Florida	418001	423855 (9344)	5854 (77)	19735	273	14.97%
New York	306390	411736 (536)	32630 (22)	22612	1680	1.07%
Illinois	165073	172663 (1541)	7590 (1)	13626	599	5.06%
Georgia	164455	167953 (2765)	3498 (4)	15819	329	13.32%
Texas	159901	394084 (3798)	5076 (86)	13726	178	12.76%
Arizona	137731	162014 (1973)	3305 (19)	22259	454	10.39%
New Jersey	131443	179363 (505)	15787 (11)	20841	1787	1.34%
Maryland	74874	83748 (694)	3440 (7)	13853	569	6.05%
Virginia	71607	84567 (958)	2078 (3)	9908	243	7.32%
Washington	51134	52635 (786)	1501 (7)	7079	198	9.29%
South Carolina	50330	81199 (1191)	1491 (26)	15771	290	12.01%
Alabama	45311	79294 (1164)	1473 (17)	16172	300	13.12%
Louisiana	42355	107574 (3840)	3763 (48)	23140	810	11.79%

VERY HIGH RISK (>5,000 cases)

State	Active Cases	Confirmed (New)	Deaths (New)	Cases/ 1M Pop.	Deaths/ 1M Pop	% Daily Change7-Day Av
Nevada	41115	42843 (1027)	734 (2)	13909	238	14.31%
Missouri	40951	42160 (1126)	1209 (9)	7045	201	19.11%
Tennessee	38239	93936 (3140)	967 (3)	13755	142	15.10%
Colorado	37366	44318 (547)	1794 (0)	7699	312	8.51%
Connecticut	35847	48776 (0)	4413 (0)	13681	1238	1.48%
North Carolina	32413	112937 (1516)	1817 (6)	10752	173	10.37%
Pennsylvania	24050	111745 (630)	7127 (3)	8731	562	4.70%
Kansas	23882	25290 (281)	331 (2)	8756	114	10.42%
Michigan	22759	86661 (1039)	6400 (0)	8678	641	4.92%
Ohio	22301	84073 (889)	3307 (10)	7194	284	9.40%
Mississippi	20346	52154 (1173)	1493 (15)	17574	502	15.85%
Kentucky	18961	27082 (318)	700 (4)	6061	157	13.54%
Indiana	15660	62372 (852)	2903 (8)	9265	431	8.28%
Rhode Island	15453	18224 (0)	1002 (0)	17203	946	1.76%

Data Source: Johns Hopkins University

Note: This report is based on sources and information deemed to be true and reliable, but Dentons makes no representations to same.

US Risk Assessment

VERY HIGH RISK (>5,000 cases)

State	Active Cases	Confirmed (New)	Deaths (New)	Cases / 1M Pop.	Deaths / 1M Pop	% Daily Change 7-Day Av
Oregon	12928	16758 (654)	289 (7)	3973	69	11.40%
Utah	12901	37973 (350)	274 (0)	11845	85	9.08%
Idaho	12549	18178 (913)	146 (2)	10171	82	16.01%
Iowa	11903	42357 (471)	829 (3)	13377	262	7.12%
New Mexico	11160	19042 (254)	614 (7)	9081	293	9.59%
Massachusetts	10656	115637 (369)	8529 (19)	16777	1237	1.60%
Wisconsin	9964	48827 (957)	892 (1)	8386	153	11.90%
Arkansas	6600	38623 (642)	401 (2)	12798	133	12.16%
Nebraska	6205	24618 (223)	316 (0)	12726	163	7.19%
Oklahoma	6091	31285 (1204)	496 (0)	7906	125	18.70%
Delaware	5715	14290 (115)	579 (0)	14675	595	4.66%
Minnesota**	5108	51153 (862)	1614 (3)	9070	286	7.91%

Data Source: Johns Hopkins University

** Indicated moved up a risk category

HIGH RISK (1,000-5,000 cases)

State	Active Cases	Confirmed (New)	Deaths (New)	Cases/ 1M Pop.	Deaths/ 1M Pop	% Daily Change 7-Day Av
Alaska	1688	2525 (186)	20 (0)	3450	27	22.77%
West Virginia	1618	5889 (114)	103 (0)	3326	57	13.67%
District of Columbia*	1592	11780 (63)	581 (0)	16691	823	3.74%
Montana	1216	3341 (82)	46 (0)	3127	43	21.58%
North Dakota**	1025	5876 (140)	99 (0)	7711	130	12.76%

* Indicated moved down a risk category

Note: This report is based on sources and information deemed to be true and reliable, but Dentons makes no representations to same.

Contacts

This summary is based on reports sourced from among the 75 countries in which Dentons currently serves clients as well as from firms in other locations, some of which will formally join Dentons later in 2020. We are pleased to share this complimentary summary and contemporaneous assessment, with the caveat that developments are changing rapidly. This is not legal advice, and you should not act or refrain from acting based solely on its contents. We urge you to consult with counsel regarding your particular circumstances.

To read additional analysis, visit the [Dentons Flashpoint portal](#) for insights into geopolitics and governance; industry and markets; cyber and security; science, health and culture; and economic and regulatory issues.

Karl Hopkins

Partner and Global Chief Security Officer
Dentons
Washington, DC

D +1 202 408 9225
karl.hopkins@dentons.com

Melissa Mahle

Senior Analyst
Dentons
Washington, DC

D +1 202 408 6383
melissa.mahle@dentons.com