

# Dentons Flashpoint

## Daily Global Situation Report

July 7, 2020

# Global Situation Update: July 7, 2020

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## KEY TAKEAWAYS

S&P Global  
has downgraded  
credit ratings for over  
1300 companies  
so far this year.

China and India  
began pulling back  
troops from each side  
of their border.

Virus cases surge in  
the Ukraine and  
Kazakhstan, passing  
50,000 in each  
country, driving active  
European cases over  
1 million for first time.

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

# Global

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**Overnight, confirmed coronavirus cases grew to 11,764,563 in 213 countries and territories, with 541,242 deaths.**

- S&P Global has **downgraded credit ratings** for over 1300 companies so far this year, as 2020 is on track to become one of the worst years in history for corporate borrowers.
- The pandemic has boosted demand for **bicycles** around the world.
- **Unemployment** rates in the world's advanced economies will end the year higher than at any time since the Great Depression and not return to their pre-pandemic levels until 2022 at the earliest, according to the OECD.

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# Markets

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## A Nikkei survey predicts that China's GDP has grown by 1.1 percent between April and June.

- Tuesday, global stocks opened mixed, with **Chinese stocks** extending their rally while **European markets** fell in early trading.
- On Monday, **US stocks** extended gains as investors remain optimistic that the US will avoid widespread lockdowns despite a second surge in cases.
- **Bullish sentiment** in Chinese markets was credited with helping drive global market growth.
- The Chinese yuan posted its largest gains since December on hopes that Chinese growth would drive **global economic recovery**.
- The **Bank of Canada** found that business sentiment was “*strongly negative*.”
- Data analytics group **Palantir** files for stock market listing with the US Securities and Exchange Commission.
- **US service sector** growth almost reached its pre-pandemic levels in June.

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# Business

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**Apollo Global Management Inc. is launching a big new credit operation as the buyout giant moves deeper into the rapidly expanding pool of direct lending, with Abu Dhabi state fund Mubadala Investment as lead backer.**

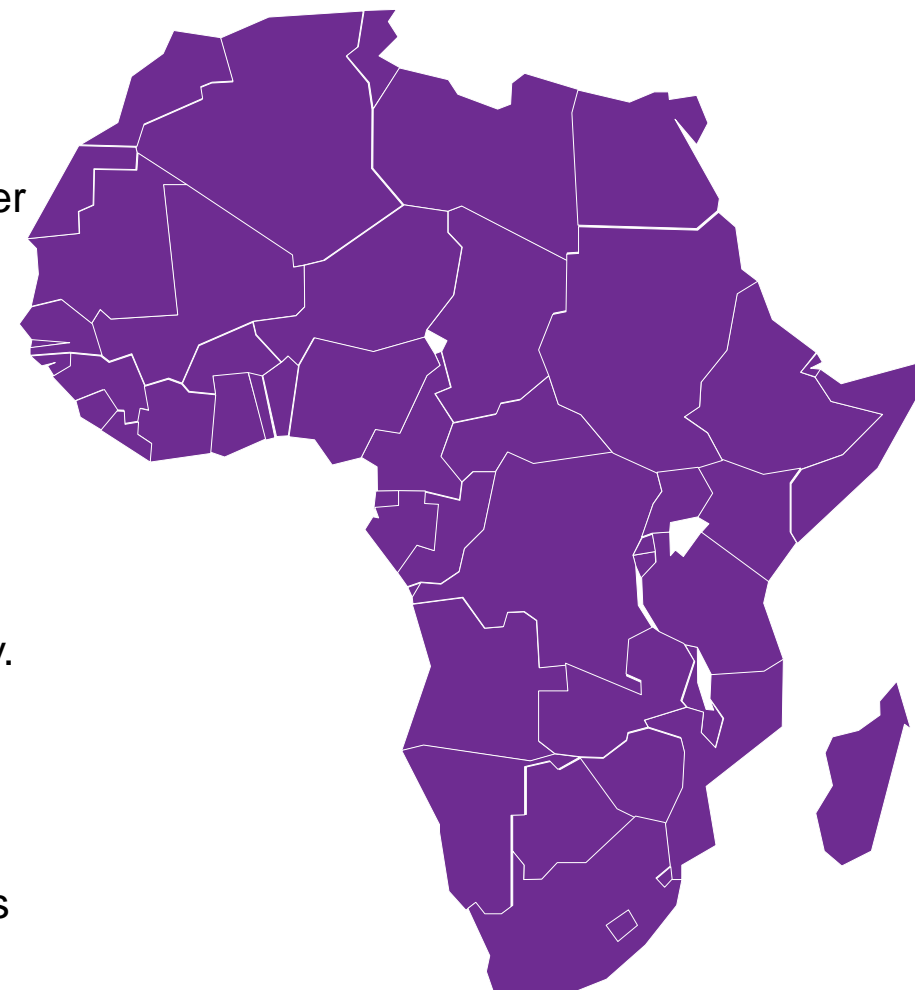
- **Google, Facebook, Microsoft** (owner of **LinkedIn**) and **Twitter** all announced that they will temporarily block Hong Kong officials from accessing user data, citing concerns about the new national security law.
- Chinese video app **TikTok** announced it will leave Hong Kong following Beijing's imposition of a sweeping national security law.
- **Uber** acquired **Postmates**.
- Italy's **Eni** became the latest energy company to cut the value of its assets, announcing it will cut up to €4.2bn.
- A second **Wirecard** executive was arrested and questioned by German authorities.
- **Johnson & Johnson** cut the price of its tuberculosis drug bedaquiline in many low-income countries as it attempts to scale up its use amid the pandemic.
- Israeli-based online trading broker **Plus500** reported a record number of active customers with quarterly revenue almost tripling as turmoil in the markets spurred a boom in trading activity.
- Shenzhen-listed **Tahoe Group Co**, an upmarket Chinese developer, failed to repay yuan bonds worth about \$214 million that were due Monday.
- Cruise rivals **Royal Caribbean and Norwegian Cruise Line** announced a joint task force to investigate how to reopen safely.

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# Africa

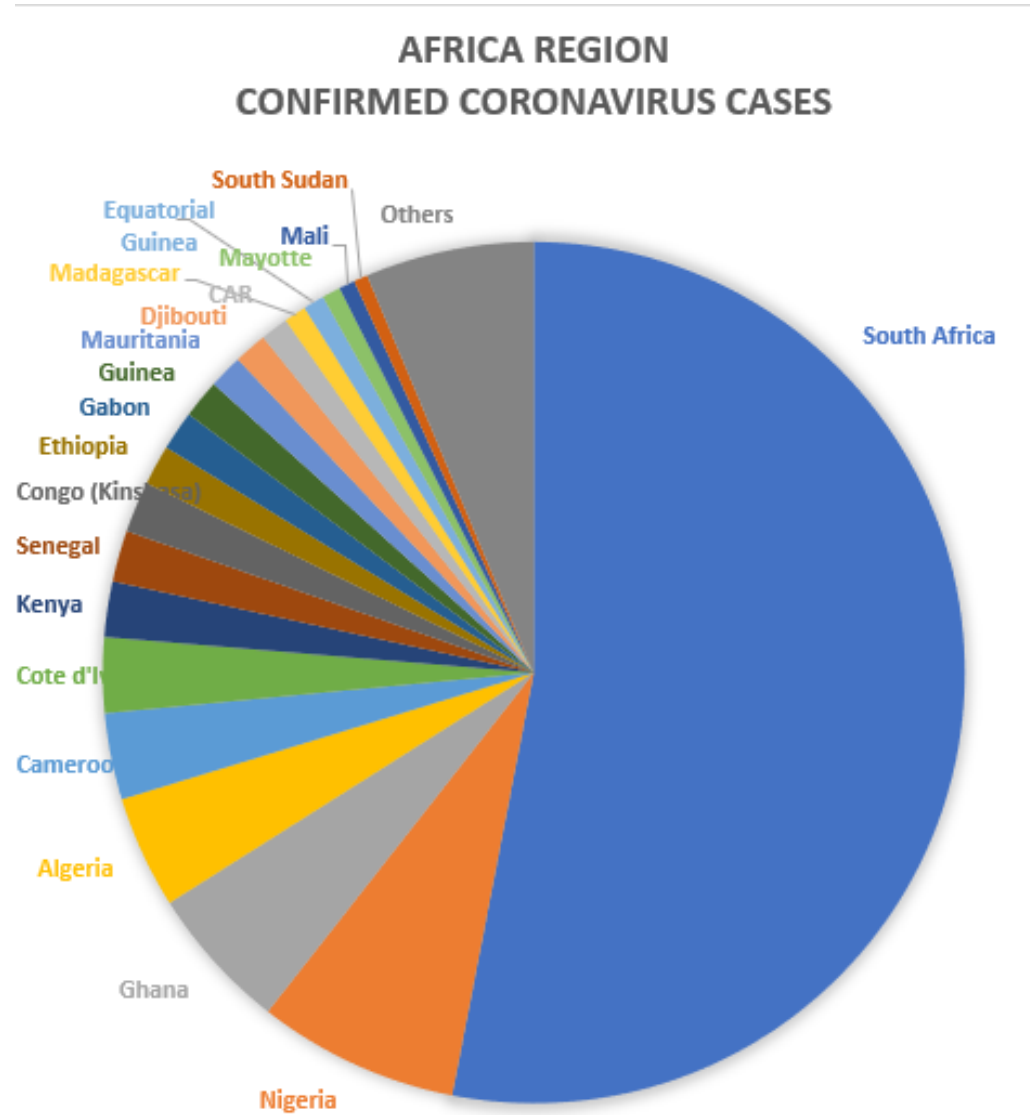
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- **Kenya** released plans to ease lockdown measures in Nairobi.
- **Ghana's** president is in self-isolation after an aide tested positive over the weekend.
- In **Nigeria**, Oyo State officials reopened schools despite the federal government's protests.
- Protests continued in **Ethiopia** a week after the murder of a popular singer and cultural advocate; 166 civilians and 11 security personnel have been killed, and the internet blackout has entered its eighth day.
- Schools continued to reopen in **South Africa**. Confirmed cases in South Africa surpassed 200,000.
- **Burkina Faso, Mozambique** and **Eswatini** reported 1,000 infections each.



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# Africa

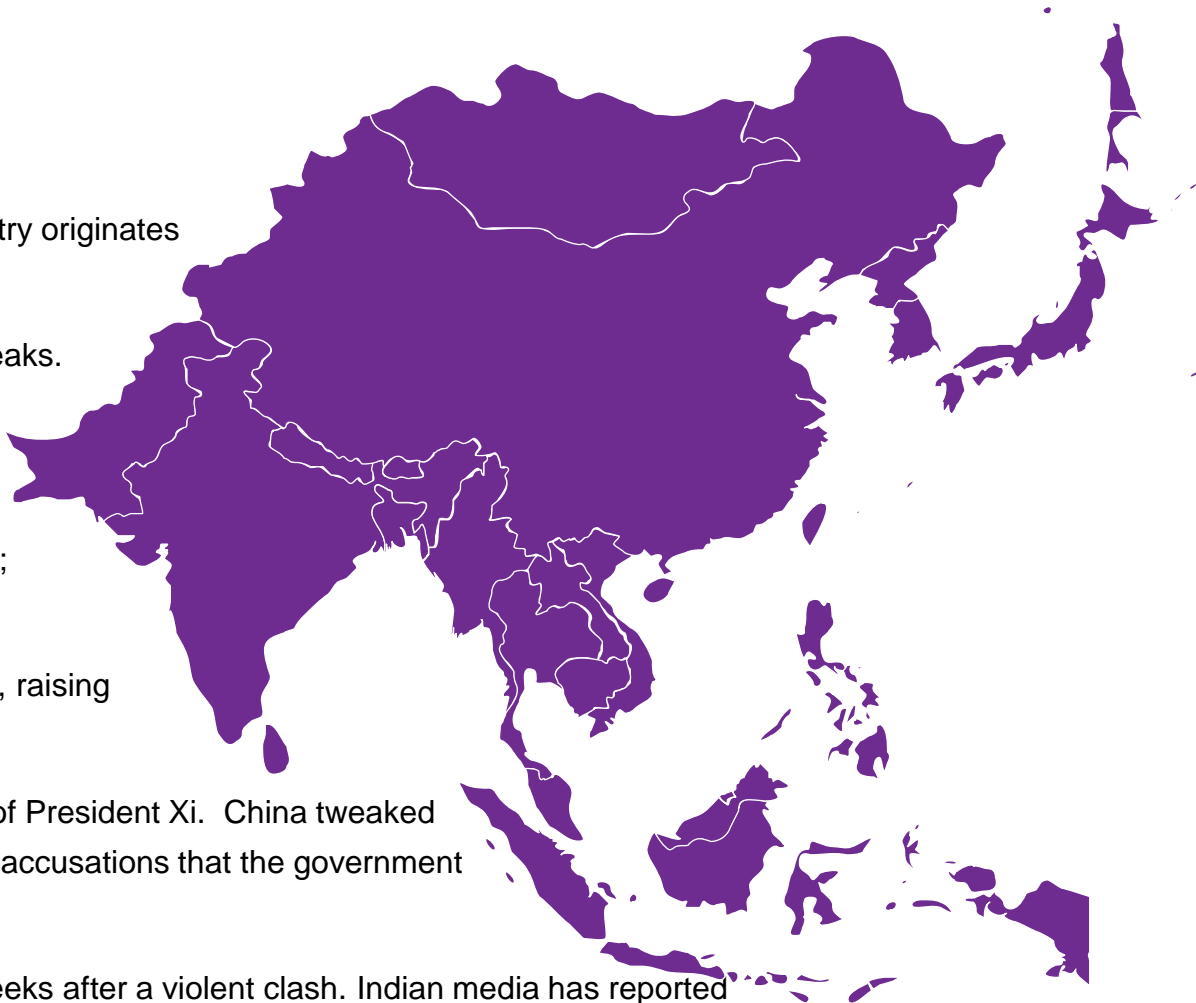


Data Source: Johns Hopkins University

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# Asia

- **South Korean** epidemiologists say the strain currently circulating in the country originates from the **US and Europe**.
- Rohingya refugees are being scapegoated as **Bangladesh** faces local outbreaks.
- **New Zealand** will pause inbound flights due to limited capacity of quarantine facilities.
- **Indonesia's** central bank announced plans to directly buy government bonds; the funds raised will be used for health and social assistance programs.
- **Japan** has seen rising new virus cases in Tokyo for the sixth consecutive day, raising fears of a resurgence.
- **Chinese** authorities detained Xu Zhangrun, a prominent professor and critic of President Xi. China tweaked employment classifications to include competitive gamers and bloggers amid accusations that the government seeks to inflate employment figures for young graduates.
- **China and India** began pulling back troops from each side of their border, weeks after a violent clash. Indian media has reported on a new border conflict between **China and Bhutan** over a wildlife sanctuary. **Indian** death toll surpassed 20,000, the tenth highest globally.
- In **Australia**, lockdown restrictions will be re-imposed on metropolitan Melbourne from midnight on Wednesday, following an “*unsustainably high*” number of new coronavirus cases.



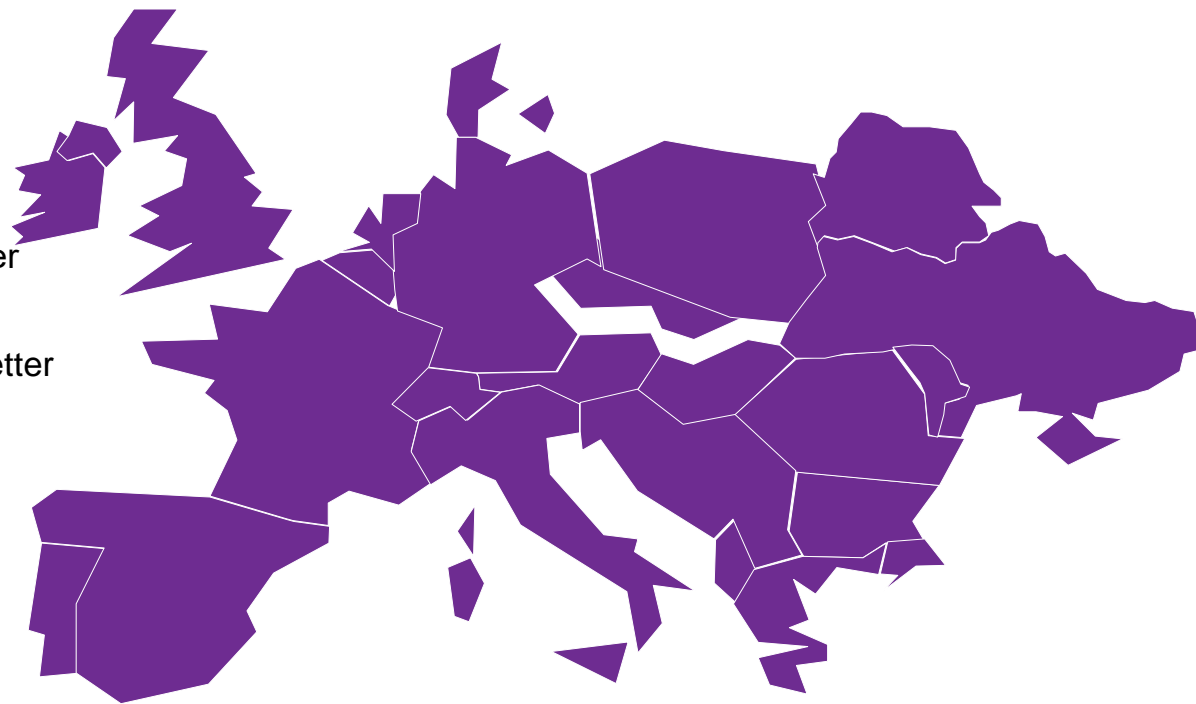
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# Europe

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- The European Commission has slashed its growth forecasts for the **EU** economy this year, warning the bloc will suffer a “*significantly*” deeper recession than previously anticipated due to the length of the sweeping lockdowns. **Eurozone** retail sales rebounded by 18 percent in May, a better growth rate than most analysts expected.
- A nationwide antibody study found that five percent of people in **Spain** were exposed to the coronavirus, but that immunity may be short-lived.
- **Greece** saw a spike in imported cases, mostly from **Serbian** tourists.
- **UK** chancellor Sunak will announce a £3bn green stimulus package aimed at increasing energy efficiency.
- Flights from the **UK to Greece** will resume from July 15.
- **French** President Macron will create three new ministries to focus on the social and economic fallout of the pandemic, and the environment.
- Virus cases continue to surge in the **Ukraine** and **Kazakhstan**, passing 50,000 in each country, driving the region’s number of active cases over 1 million.



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# Middle East

- **Israel** re-closed bars, gyms, and other businesses as a spike in cases has surpassed the rate of spread Israel saw in April. The PM of the Palestinian Authority called on Israel to close all **West Bank** crossings as cases in both Israel and Palestinian territories have risen.
- The **UAE** announced a plan to conduct 2 million tests in the next two months.
- **Qatar** passed 100,000 coronavirus cases, and **Kuwait** 50,000.
- **Saudi Arabia** announced health regulations for the upcoming hajj program, which was limited to about 1,000 pilgrims last month: 70 percent of the slots will go to first-time, non-Saudi pilgrims between 20 and 50 with no chronic illnesses, the remainder will go to Saudi healthcare workers and security personnel who have recovered from the virus, and gatherings of pilgrims will be prohibited.
- **Morocco's** 2020 budget estimated growth at negative 5 percent and widened the deficit to 7.5 percent.
- **Sudan's** police chief and his deputy were fired amid ongoing protests over a lack of reforms after the ouster of dictator Omar al Bashir.



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# Americas

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- **Ecuador** reached a provisional debt restructuring deal with its sovereign bondholders; the agreement comes as Ecuador is also discussing further financing with the IMF and **China**.
- **Canadian** President Trudeau will skip a trade summit with Presidents Trump and Obrador over tensions regarding potential US tariffs on aluminum. The Bank of Canada found that business sentiment was “*strongly negative*.”
- **Brazil’s** automakers association does not expect car sales to recover until 2025. **China’s** Sinovac Biotech has gained approval in Brazil to start final phase human trials of its potential coronavirus vaccine. CNN Brazil reported President Bolsonaro has symptoms of covid-19, including a 100-degree fever.



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# Americas: US

- A senior Federal Reserve official has warned that the **rebound in the world's largest economy** is in danger of “*levelling off*” as a result of the recent spike in coronavirus infections. In more than half the country, local courts are reopening and beginning to process a **backlog of eviction cases**, sparking what economists and housing advocates say could be a historic surge in homelessness. The Trump Administration released data on some recipients of **small-business loans**, claiming the program supported 50 million jobs.
- Multiple states **reinstated social distancing restrictions** as daily new cases in the US have risen for nearly a month. **West Virginia** will mandate mask usage indoors. **Arizona** surpassed 100,000 cases. **New Jersey's** rate of transmission hit a 10-week high. The mayor of **Florida's** Miami-Dade county ordered gyms and restaurants to close. President Trump will “*strongly encourage*” **mask usage** at his next rally.
- **Harvard** will reopen with about half of undergraduate students physically on campus and all courses taught online; **Princeton** will pursue a similar hybrid approach. **Foreign students** at US universities and schools will no longer be eligible to stay in the country if their courses move fully online due to coronavirus, US immigration authorities announced.
- The FDA approved a **rapid coronavirus diagnostic test** that can return results in 15 minutes.
- **Congress** left for a two-week recess and have said they will pass another relief package on their return. Sen. McConnell said that the first wave is “*clearly*” not over, striking a different tone than President Trump.
- Newly-exposed data from the CDC shows that **Black and Latino Americans** are more than three times more likely to contract the virus than white Americans. Colin Kaepernick and Disney team up for **series on racial and social injustices**. Pentagon is considering a **base-wide ban** on Confederate flags.



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# Results and Consequences of the 2020 Russian Constitutional “Referendum”

By Alex Lucaci

The week-long constitutional referendum in Russia concluded on July 1 with unsurprising results: close to 78 percent of Russians backed a package of constitutional amendments that, among other things, will allow President Vladimir Putin to run for two additional terms (once in 2024, when his current term ends, and again in 2030). If Putin, already Russia’s longest-serving leader, seeks the presidency two more times, as expected, he would relinquish power at the age of 84.

The constitutional referendum occurred at a critical time for President Putin, with the Kremlin taking no chances on the election’s outcome. Amid a shaky economy, record-low approval ratings, and an inconsistent response to the coronavirus pandemic, Putin has attempted to weather one of the most difficult periods of his 20 years in power while unable to rely on his traditional displays of public machismo and Russian nationalism. The referendum question of extended term limits was paired with popular initiatives such as raising the minimum wage, indexing pensions to inflation, and defining marriage as between a man and a woman.

*The July constitutional referendum has solidified Putin’s ability to think about Moscow’s long-term strategic actions and goals - barring an unprecedented domestic upheaval at home, the Russian president will be able to “ride out” bumps in the road resulting from the coronavirus pandemic and related international political and economic crises.*

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# Results and Consequences of the 2020 Russian Constitutional “Referendum”

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By linking presidential term limits and these initiatives, the Kremlin revealed the weakness of their position on the most important ballot question, which public polling in Russia revealed to be marginally unpopular. Furthermore, turnout for this referendum was calculated at 68 percent, which Putin and his political allies will point to as a key data point for legitimacy. As expected, the weeklong election period contained widespread reports of voter fraud, falsification, and ballot changing, while independent international election observers were carefully chosen from among fringe political parties across Europe. Despite Western hand-wringing, President Putin will be able to claim two overwhelming election mandates in the space of as many years.

The stability in Russia’s power-vertical is likely to manifest itself in several ways both at home and abroad. Domestically, Putin is still battling a coronavirus pandemic that has registered over 6,700 new cases in the past 24 hours. Despite years of conservative economic policies and a large rainy-day fund, Russia’s domestic budget has been battered by a year of wild vacillations in oil markets and the

drain of Moscow’s economic response plan to the coronavirus. The Russian president has already indicated that the state Duma will take additional measures to provide economic stimulus to suffering businesses and front-line medical workers. Internationally, Moscow will likely continue to impose itself in Great Power Competitions in the Middle East and South America. The Russian-Iranian-Venezuelan nexus will continue to be a space to watch as Maduro and Rouhani turn to a shrinking list of allies. In the US, anti-Russian sentiment will rise as the presidential election unfolds and if President Trump continues to obfuscate on the reports of Russian bounties on US troops in Afghanistan. The July constitutional referendum has solidified Putin’s ability to think about Moscow’s long-term strategic actions and goals - barring an unprecedented domestic upheaval at home, the Russian president will be able to “*ride out*” bumps in the road resulting from the coronavirus pandemic and related international political and economic crises.

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# Civil Unrest Across Africa in the First Half of 2020

By Scot Muir

At the halfway mark of this year, Africa has seen more social unrest than many other regions on Earth. The reasons for discontent across the vast continent are as diverse as the cultures and peoples that live there: local community groups and labor and trade unions are, in general, driving the unrest more so than ethnic militants, indigenous activists, and religious extremists. There is widespread frustration with economic hardships suffered due to the COVID-19 pandemic, and anger at health risks posed by inadequate protection from authorities. Although incidents of unrest around the planet's second-largest and second-most populous continent are trending downward overall since the outbreak of the coronavirus, there remains no shortage of political, labor, communal, and ethnic strife to sustain protests, riots and strikes. The following is a review of incidents of unrest across Africa in the first half of 2020.

## West Africa

Nigeria is the African nation with the most reported incidents of unrest thus far in 2020. As in years past, civil unrest is more prominent in coastal states and the capital city of Abuja than in the predominantly Muslim north where terrorism remains the greatest threat. Recent drivers of unrest in Africa's most populous country have included non-

payment of salaries to employees by private and public entities and poor safety for medical workers battling COVID-19. Last week in Oyo state, unionized medical doctors started a five-day strike over salary arrears, while during the week prior, in Nasarawa state, health workers organized a strike after 50 of its members tested positive for the coronavirus. At the end of June, in Ondo state, nurses at two hospitals protested and stopped work over the alleged poor handling of protective measures by the government during the coronavirus pandemic. To be sure, there is public outrage at sporadic communal violence and persistent local crime, but unrest among Nigerian medical workers may have far more negative consequences for entire communities.

Elsewhere in West Africa, Guinea has witnessed consistent protests against the government over power outages and, to a lesser extent, demonstrations against COVID-19 lockdowns that forbade attendance at churches and mosques. In Ivory Coast, communal violence is the most common source of unrest in 2020, while there are occasional outbursts against government legislation and attempts to house COVID-19 patients in local sports stadiums. In Senegal, there continues to be violent protests against restrictions put in place to stop the coronavirus pandemic, including local roadblocks manned by police.

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# Civil Unrest Across Africa in the First Half of 2020

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## Central and Southern Africa

The country of South Africa has witnessed the second most incidents of unrest on the continent this year. Poor delivery of basic services and anger over COVID-19 protective measures by authorities are among top grievances of citizens. This week, medical staff members at a Durban hospital protested against poor protection measures amid the coronavirus pandemic. Other major recent sources of unrest across Africa's sixth most populous country have included constant power outages, and, in early June, reactions in South Africa's big cities to the killing of American citizen George Floyd by police in Minnesota, USA.

Malawi has seen much unrest thus far in 2020. Most recently, lawyers, other white collar workers and community activists took to the streets last week to protest for an independent judiciary and transparent rule of law. There were intermittent demonstrations related to COVID-19 in April and May as medical workers and prison guards gathered to demand protective equipment and improved risk allowances for work during the pandemic. In nearby Democratic Republic of Congo, health and political risks are primary reasons for recent protests. In the capital of Kinshasa and in the countryside, citizens rallied in late June against proposed judicial reforms that perceive as unconstitutional. For the past month and even this week, security forces dispersed with teargas

traders and vendors protesting against the prolonged closure of markets due to the COVID-19 pandemic, while last month police in South Kivu triggered a riot by shooting dead a taxi driver for not wearing a protective mask.

## East Africa

Kenya is the East African nation struck most by popular demonstrations in 2020. Law enforcement in the capital city and countryside continue to take harsh measures toward protestors. This week in Kisii county, police shot dead a civilian on the grounds that he was selling fake hand sanitizer, after which angry locals set fire to the police station. The week prior in Nandi county, one person was killed and nine others were wounded in protests after a policeman had shot dead a cobbler for not wearing a protective face mask. Government roadblocks intended to stop the movement of people during the pandemic have also attracted the ire of local citizens. Recently, protestors in Nairobi have marched against police brutality not only in Kenya, but also in the U.S. following the death of George Floyd.

COVID-19 is also a primary driver of unrest in neighboring Uganda. This week in the Eastern region of the country, riot police intervened to disperse a protest by taxi drivers against lockdown measures, blocking

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# Civil Unrest Across Africa in the First Half of 2020

roads with burning objects. In the same region, the week prior, motorcycle taxi drivers protested against police brutality, after a colleague had been beaten by policemen for allegedly violating coronavirus travel restrictions. Ugandan law enforcement has also fought with merchants and vendors for not wearing masks and keeping distance between each other. Further to the north in Ethiopia, ethnic tensions are once again the main spark behind demonstrations. Hundreds have been killed in protests across several cities over the killing of an ethnic Oromo musician. In the capital Addis Ababa, gunfire was even reported during a protest outside the U.S. embassy following the death of the popular singer.

## North Africa

North Africa has seen civil unrest for many reasons in 2020. Back in March, Egyptian authorities arrested four women as they protested in Cairo to seek the release of unjustly detained prisoners over fears of COVID-19 virus. The demonstrators were later released. In April, Egyptian doctors voiced their anger over the deaths of several of their colleagues due to complications from the virus, which they contracted while treating infected patients. Their protest in Daqahliya was met with teargas fired by police.

Elsewhere, Algerians continued to demonstrate massively and

nonviolently in multiple cities every Friday until the coronavirus outbreak. The anti-government Hirak protests (“the movement”) took place for 57 consecutive weeks up until March 2020, representing the most sustained protest movement the country has seen in three decades. Fear of the virus has diminished the size of rallies and the government in Algiers has seized upon the pandemic to ban all public gatherings.

Over the past two weeks in Tunisia, demonstrators have organized to demand more jobs for locals and call for better public services. In Kasserine province, local residents protested and demanded COVID-19 tests after some people had been in contact with foreigners with COVID-19. To the north in Beja province, local healthcare workers protested for more support from the government and went on strike.

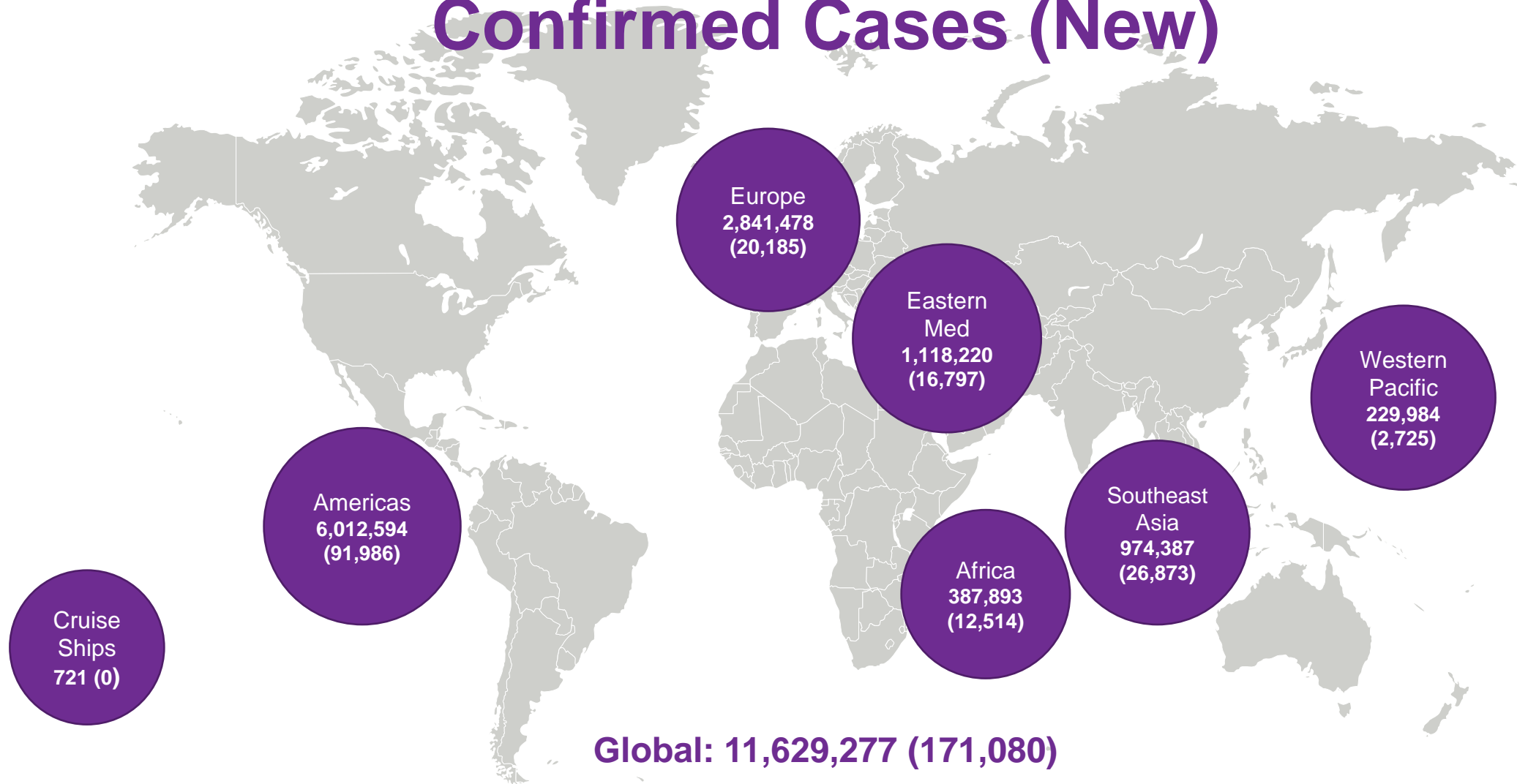
Morocco and Libya have witnessed more sporadic protests. In February, thousands of activists protested in Casablanca demanding the improvement of social and human rights conditions, but there have been few demonstrations since with troops deployed to the street to enforce COVID-19 restrictions. Libyans have occasionally protested when salaries have failed to be paid to them by the Government of National Accord (GNA) or Field Marshal Haftar’s Libyan National Army (LNA).

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# Coronavirus Condition Updates

As of 2100 hours US EDT on July 6

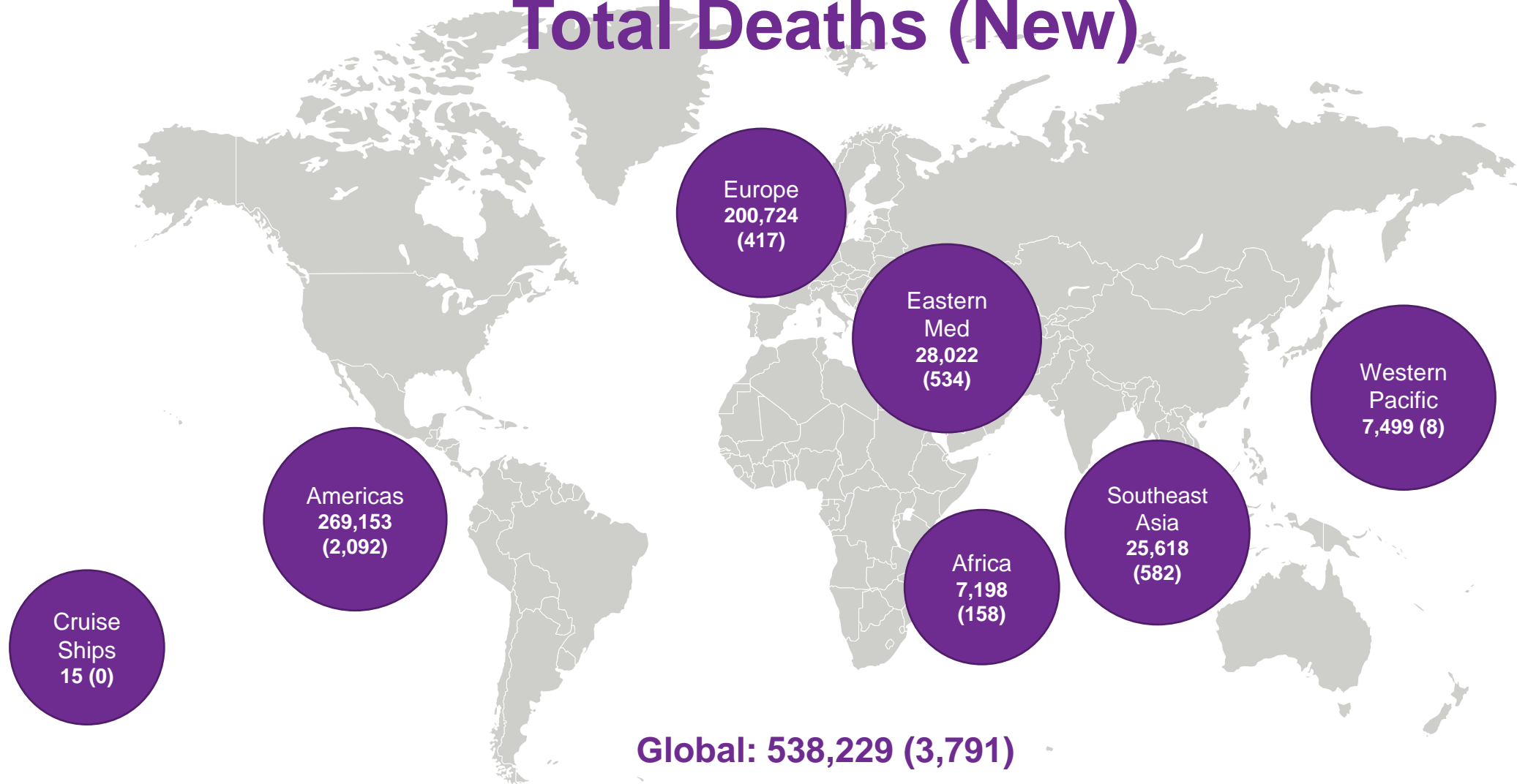
# Confirmed Cases (New)



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

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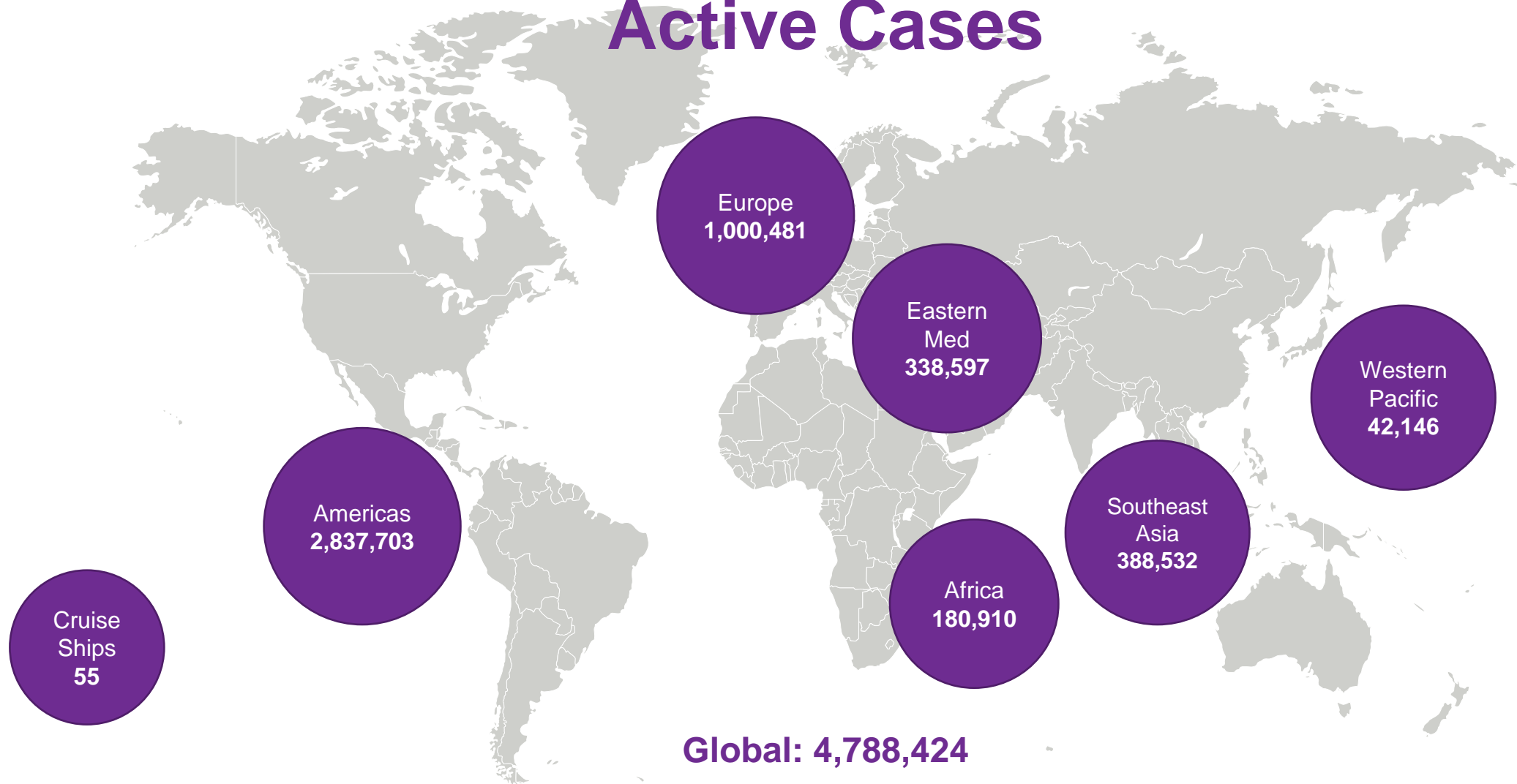
# Total Deaths (New)



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Data Source: Johns Hopkins University

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# Active Cases



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Data Source: Johns Hopkins University

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# Country Risk Assessment

## VERY HIGH RISK (>5,000 cases)

Country	Active Cases	Confirmed (New)	Deaths (New)	Cases/ 1M Pop.	Deaths/ 1M Pop
US	1881793	2936229 (47442)	130288 (338)	9186	402
Brazil	495255	1623284 (20229)	65487 (620)	7649	308
India	259571	719664 (22251)	20159 (466)	522	15
UK	241553	286860 (358)	44307 (16)	4209	652
Russia	223002	686852 (6569)	10280 (135)	4713	71
South Africa	104563	205721 (8971)	3310 (111)	3468	56
Peru	97312	305703 (2985)	10772 (183)	9270	327
Pakistan	94713	234509 (2691)	4839 (77)	1049	22
France	94679	196748 (1213)	29836 (23)	2579	458
Bangladesh	87373	165618 (3201)	2096 (44)	1005	13
Spain	73026	251789 (1244)	28388 (3)	6392	607
Sweden	67628	73061 (1642)	5433 (13)	7234	538
Colombia	65146	117412 (3727)	4305 (127)	2364	83
Saudi Arabia	62114	213716 (4207)	1968 (52)	6138	57

## VERY HIGH RISK (>5,000 cases)

Country	Active Cases	Confirmed (New)	Deaths (New)	Cases/ 1M Pop.	Deaths/ 1M Pop
Egypt	51562	76222 (969)	3422 (79)	745	33
Argentina	50334	80447 (2632)	1582 (75)	1780	35
Netherlands	44529	50657 (36)	6128 (1)	2956	358
Belgium	35193	62058 (42)	9774 (3)	5351	843
Kazakhstan	33559	49683 (1109)	264 (76)	2587	14
Philippines	32845	46333 (2079)	1303 (6)	423	12
Indonesia	31798	64958 (1209)	3241 (70)	237	12
Ecuador	28687	62380 (422)	4821 (40)	3535	273
Canada	27927	107815 (421)	8748 (9)	2806	230
Chile	27795	298557 (3025)	6384 (76)	15616	334
Iran	27237	243051 (2613)	11731 (160)	2893	140
Bolivia	27104	40509 (1212)	1476 (42)	3366	123
Ukraine	26313	50053 (585)	1278 (13)	1122	29
Mexico	25805	261750 (4902)	31119 (480)	1992	238

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# Country Risk Assessment

## VERY HIGH RISK (>5,000 cases)

Country	Active Cases	Confirmed (New)	Deaths (New)	Cases/ 1M Pop.	Deaths/ 1M Pop
Iraq	24967	62275 (1796)	2567 (94)	1548	64
Honduras	21424	24665 (722)	656 (17)	2417	65
Panama	20528	39334 (1185)	770 (23)	9115	178
Guatemala	19562	23972 (724)	981 (34)	1338	55
Turkey	18608	206844 (1086)	5241 (16)	2452	62
Oman	18371	47735 (1557)	218 (5)	9346	43
Dominican Rep	17835	38128 (703)	804 (10)	3514	74
Nigeria	16804	29286 (575)	654 (9)	142	3
Italy	14709	241819 (208)	34869 (8)	4000	577
Portugal	13343	44129 (232)	1620 (6)	4328	159
Israel	12359	30749 (791)	334 (3)	3343	36
Belarus	12255	63804 (250)	429 (6)	6752	45
Afghanistan	12189	33190 (239)	898 (34)	852	23
Armenia	12143	28936 (330)	491 (7)	9765	166

## VERY HIGH RISK (>5,000 cases)

Country	Active Cases	Confirmed (New)	Deaths (New)	Cases/ 1M Pop.	Deaths/ 1M Pop
UAE	11023	52068 (528)	324 (1)	5264	33
Poland	10668	36155 (205)	1521 (4)	955	40
Kuwait	9270	50644 (703)	373 (5)	11857	87
Nepal	9118	15964 (180)	35 (1)	548	1
Puerto Rico	8430	8585 (669)	155 (0)	2535	46
Azerbaijan	8397	20837 (513)	258 (8)	2055	25
Romania	7242	29223 (250)	1768 (18)	1519	92
Germany	6882	198064 (541)	9022 (-1)	2364	109
Qatar	6314	100345 (546)	133 (5)	35738	47
Moldova	6267	17906 (92)	592 (7)	4439	147
Cote d'Ivoire	5507	10966 (194)	75 (1)	416	3
Kenya	5489	8067 (181)	164 (4)	150	3
Venezuela	5243	7411 (242)	68 (3)	261	2
Kyrgyzstan**	5126	8141 (764)	99 (11)	1179	14

\*\* Indicates moved up a risk category

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# Country Risk Assessment

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

Country	Active Cases	Confirmed (New)	Deaths (New)	Cases/ 1M Pop.	Deaths/ 1M Pop
Ghana*	4878	21077 (992)	129 (7)	678	4
Bahrain	4545	29821 (454)	98 (1)	17525	58
Haiti	4434	6371 (38)	113 (0)	555	10
Sudan	4379	9894 (127)	616 (8)	226	14
Czechia	4343	12566 (51)	350 (2)	1173	33
Singapore	4240	44983 (183)	26 (0)	7688	4
Congo (Kinshasa)	4024	7432 (21)	182 (0)	83	2
Morocco	3969	14379 (164)	237 (2)	390	6
West Bank & Gaza	3833	4341 (64)	17 (1)	851	3
Uzbekistan	3697	10362 (342)	37 (3)	310	1
N Macedonia	3579	7124 (78)	346 (5)	3419	166
Algeria	3561	16404 (463)	959 (7)	374	22
Costa Rica	3442	5241 (245)	23 (4)	1029	5
Ethiopia	3313	5846 (0)	103 (0)	51	0.9

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

Country	Active Cases	Confirmed (New)	Deaths (New)	Cases/ 1M Pop.	Deaths/ 1M Pop
Gabon	3123	5743 (123)	46 (2)	2580	21
El Salvador	3074	8027 (250)	223 (6)	1237	34
French Guiana	3050	5054 (141)	20 (4)	16918	67
CAR	3011	4033 (64)	52 (4)	835	11
Mauritania	2919	4948 (69)	133 (3)	1064	29
Serbia	2737	16420 (289)	317 (6)	1879	36
Bulgaria	2664	5914 (174)	250 (4)	851	36
Bosnia	2661	5458 (496)	199 (8)	1664	61
Senegal	2472	7478 (78)	136 (3)	447	8
Cameroon	2179	12592 (0)	313 (0)	474	12
Equatorial Guinea	2178	3071 (0)	51 (0)	2189	36
Madagascar	2082	3250 (309)	33 (1)	117	1
Greece	1996	3562 (43)	192 (0)	342	18
Japan	1863	19848 (180)	978 (1)	156	8

\* Indicates moved down a risk category

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

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

Country	Active Cases	Confirmed (New)	Deaths (New)	Cases/ 1M Pop.	Deaths/ 1M Pop
Somalia	1863	3006 (9)	92 (0)	189	6
South Sudan	1650	2021 (0)	38 (0)	181	3
Kosovo	1531	3508 (152)	75 (9)		
Malawi	1406	1742 (129)	19 (2)	91	1
Tajikistan	1295	6262 (49)	53 (0)	656	6
Paraguay	1256	2456 (29)	20 (0)	344	3
Nicaragua	1198	2519 (0)	83 (0)	380	13
Australia	1194	8755 (172)	106 (0)	337	4
Albania	1183	2964 (71)	79 (3)	1030	27
Guinea	1054	5610 (0)	34 (0)	427	3
Switzerland	1050	32315 (47)	1965 (0)	3733	227
Austria	1012	18365 (85)	706 (0)	2039	78
Congo (Brazzaville)	1012	1557 (0)	44 (0)	282	8
Guinea-Bissau	1005	1790 (25)	25 (0)	909	13

\*\* Indicates moved up a risk category

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)

Country	Active Cases	Confirmed (New)	Deaths (New)	Cases/ 1M Pop.	Deaths/ 1M Pop
New York	294390	397649 (518)	32219 (13)	21736	1659
California	264594	271035 (6354)	6441 (68)	7021	163
Florida	202669	206447 (6336)	3778 (47)	9612	176
Illinois	140839	147865 (614)	7026 (6)	11757	571
New Jersey	127653	173611 (209)	15229 (18)	19971	1723
Texas	99183	205642 (10710)	2677 (49)	7243	94
Georgia	94186	97064 (1548)	2878 (18)	9142	271
Arizona	87790	101455 (3352)	1829 (4)	13937	249
Maryland	61629	69904 (272)	3246 (3)	11563	537
Virginia	55440	66102 (354)	1853 (0)	7744	217
Washington	35616	36985 (1087)	1369 (10)	4975	180
Connecticut	34428	46976 (259)	4338 (3)	13176	1217
South Carolina	28559	46380 (1533)	827 (7)	9008	161
Colorado	27936	34240 (192)	1701 (0)	5949	295

## VERY HIGH RISK (>5,000 cases)

Country	Active Cases	Confirmed (New)	Deaths (New)	Cases/ 1M Pop.	Deaths/ 1M Pop
Missouri	23160	24211 (395)	1051 (0)	3983	175
Alabama	21789	44878 (925)	1007 (0)	9153	205
Nevada	21630	22909 (491)	537 (3)	7438	174
Tennessee	20367	52039 (723)	652 (7)	7637	96
Louisiana	20005	66327 (1101)	3296 (8)	14268	710
North Carolina	18025	74775 (1783)	1432 (9)	7135	137
Pennsylvania	17909	95100 (697)	6754 (1)	7435	532
Kansas	15494	16638 (557)	285 (1)	5826	98
Rhode Island	14374	16991 (0)	960 (0)	16039	906
Ohio	14216	57956 (806)	2927 (16)	4963	252
Michigan	14205	73267 (326)	6221 (3)	7336	623
Kentucky	11774	17152 (776)	593 (8)	3839	133
Utah	10831	25469 (517)	190 (6)	7944	59
Indiana	9038	48524 (323)	2698 (5)	7179	401

\*\* Indicates moved up a risk category

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)

Country	Active Cases	Confirmed (New)	Deaths (New)	Cases/ 1M Pop.	Deaths/ 1M Pop
Massachusetts	8782	110137 (163)	8198 (15)	15979	1189
District of Columbia	8401	10515 (33)	561 (2)	14899	795
Mississippi	7976	31257 (357)	1114 (3)	10502	374
Oregon	7334	10395 (165)	215 (0)	2465	51
New Mexico	7132	13507 (251)	515 (2)	6442	246
Arkansas	6127	24253 (439)	292 (5)	8037	97
Wisconsin	6023	32061 (484)	796 (0)	5506	137
Iowa	5914	31758 (241)	723 (2)	10052	229
Nebraska	5121	20046 (117)	284 (0)	10363	146
Idaho**	5072	8052 (319)	94 (1)	4506	53
Delaware**	5003	12293 (165)	512 (0)	12624	526

Data Source: Johns Hopkins University

\*\* Indicates moved up a risk category

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

Country	Active Cases	Confirmed (New)	Deaths (New)	Cases/ 1M Pop.	Deaths/ 1M Pop
Oklahoma	3531	16362 (431)	399 (1)	4135	101
Minnesota	3151	38569 (433)	1511 (3)	6839	268

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

# Contacts

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*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.*

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