

# Dentons Flashpoint

## Novel Coronavirus Daily Update

May 18, 2020

# Novel Coronavirus Update: May 18, 2020

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## KEY TAKEAWAYS

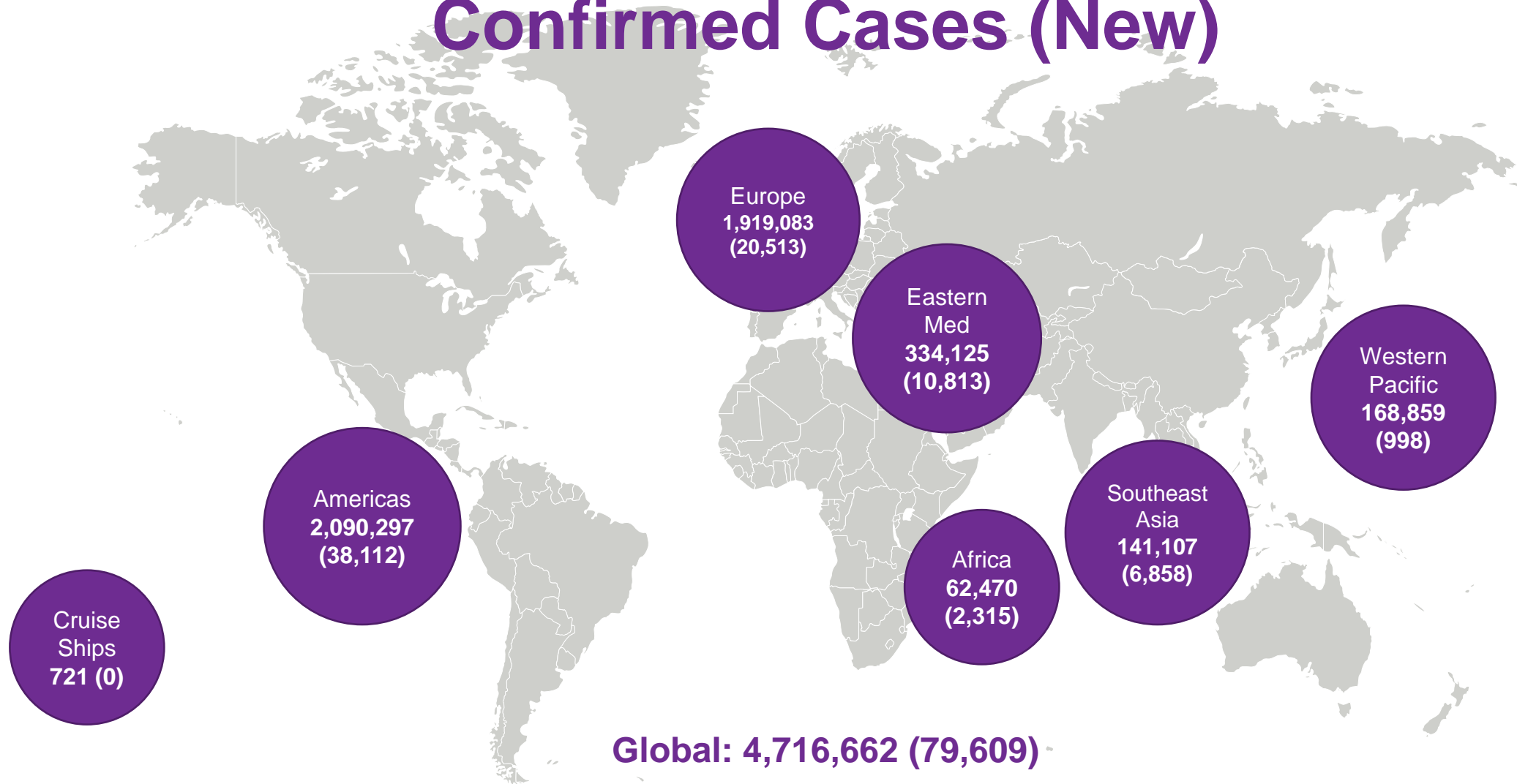
Chinese President Xi Jinping will address the WHO's assembly today as international support grows for an independent investigation into the origins of COVID-19.

Brazil surpasses Italy and Spain to have the world's fourth-highest number of cases; Russia displaces UK as second-hardest hit.

Growing evidence of people with confirmed or suspected Covid-19 suffering symptoms for six weeks or even longer.

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

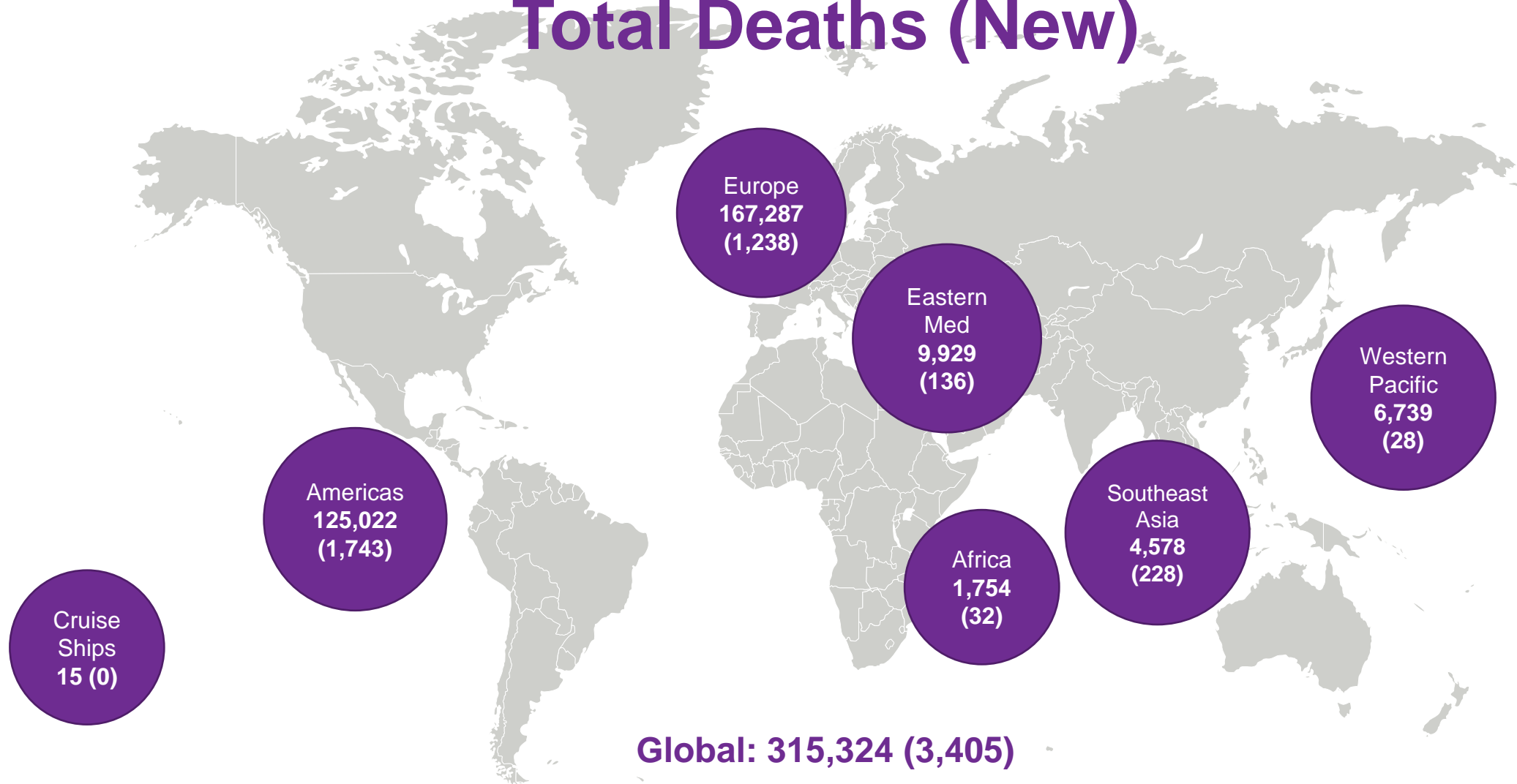
# Confirmed Cases (New)



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

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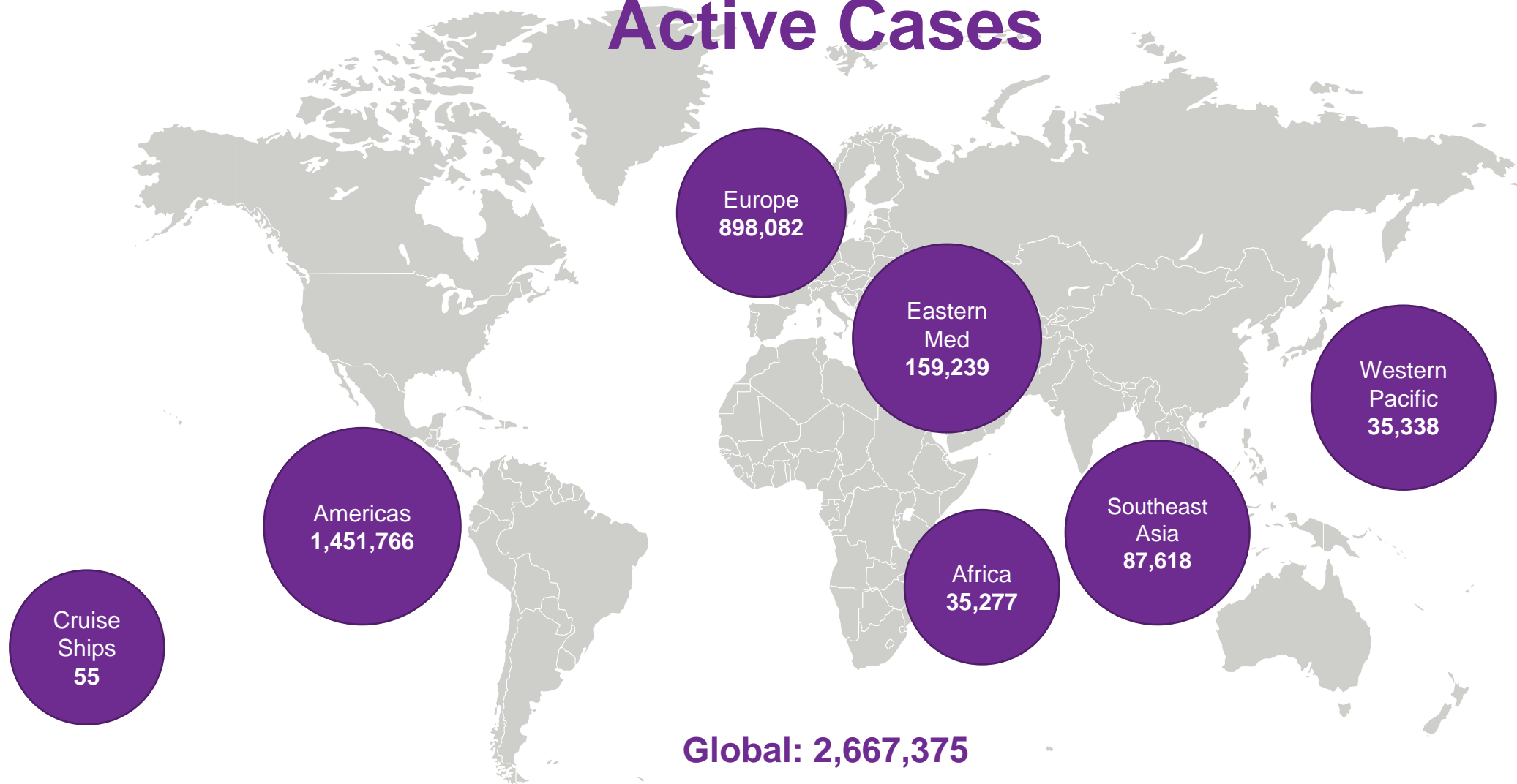
# Total Deaths (New)



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

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# Active Cases



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

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# Condition Updates

As of A.M. US EDT on May 18

# Global

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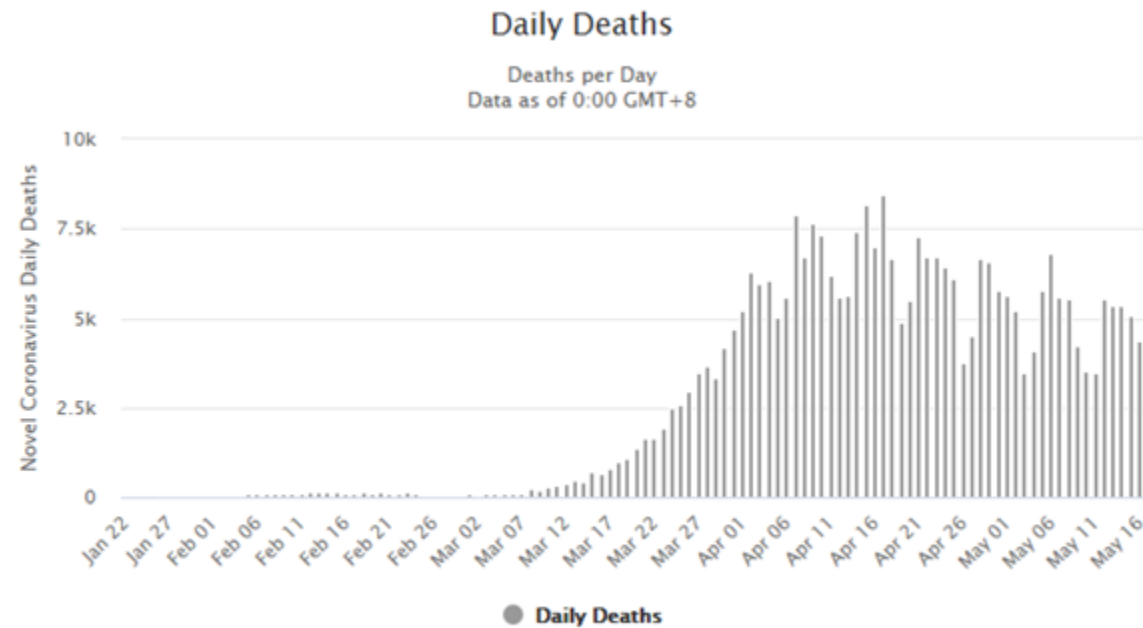
## Overnight, confirmed cases grew to 4,818,676 in 213 countries and territories, with 316,953 deaths.

- There is growing evidence of people with confirmed or suspected Covid-19 suffering **symptoms for six weeks** or even longer.
- Governments urge continued **social distancing** as warmer weather and an easing of lockdown restrictions in the US and countries across Europe have enticed people back to parks, beaches and other public spaces.
- Chinese President Xi Jinping will address the World Health Organization's assembly on Monday as international support grows for an **independent investigation** into the origins of the novel coronavirus pandemic.
- **Global death rate** continues downward trend.

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# Global

## Downward Trend in Global Deaths



Source: Worldometer - [www.worldometers.info](http://www.worldometers.info)

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# Markets

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## European regulators will suspend their bans on short selling, citing normalization of the market.

- **European stock markets** opened with considerable gains, as oil prices rose and investors welcomed the continued reopening of major economies.
- **Asian stocks** also edged up.
- Analysts in the **US oil market** are growing increasingly confident of stronger prices, as lockdowns ease, production drops and consumption increases.
- China's new home prices edged higher in April for the second month in a row, in a further sign of recovery across the country's **property market**.

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# Business

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**European countries are increasingly switching to technology built by Apple and Google to power contact-tracing apps.**

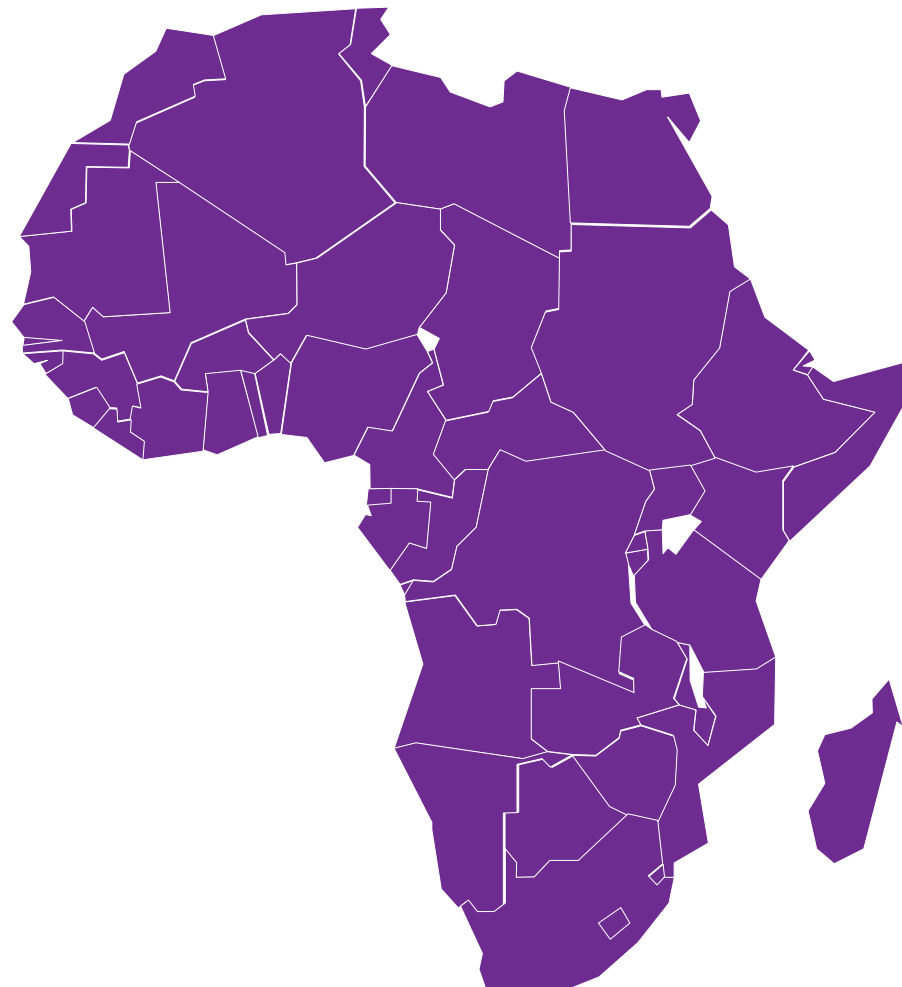
- With the drop in demand for clothes due to lockdowns, McKinsey estimates that up to a third of **global fashion** players will not survive coronavirus.
- **Saudi Arabia's sovereign wealth fund** invested at least \$7.7bn in US and European blue-chip companies this year, taking advantage of the drop in prices during the coronavirus pandemic.
- **American Express and JPMorgan Chase** are offering delayed payments, fee waivers and other credit relief to consumers to avoid defaults amid the financial fallout from the coronavirus pandemic.
- **Hochschild Mining**, a gold and silver mining company, said that it has met all of the Peruvian government requirements to recommence work at its mining sites after a temporary shut down due to the nation's lockdown.

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# Africa

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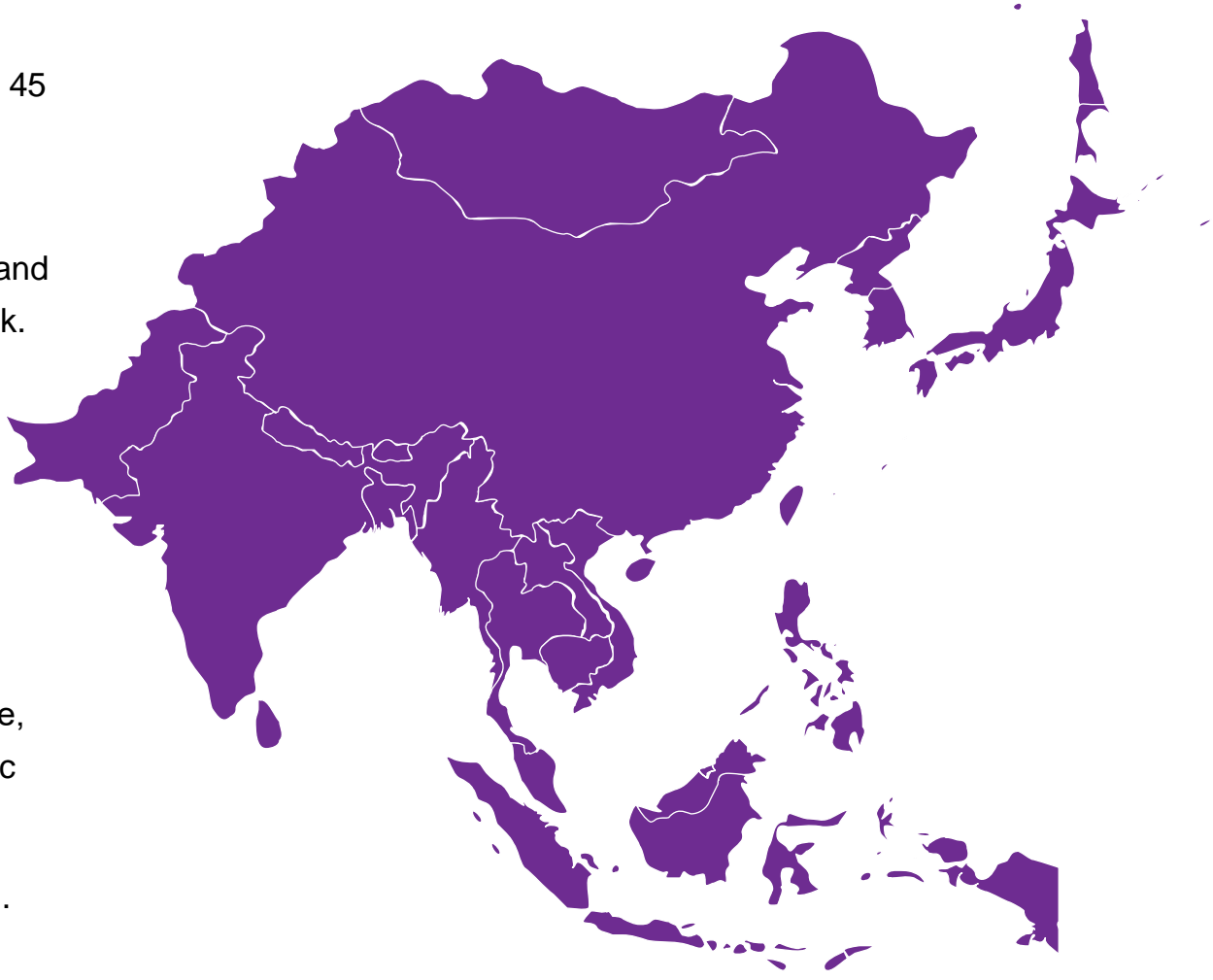
- **Kenya** has banned cross border traffic of people, except truck drivers carrying freight, with **Somalia and Tanzania** for 30 days.
- **Benin** staged local elections minus key opposition parties on Sunday with authorities pushing ahead despite the coronavirus threat and calls for a delay.



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# Asia

- Goldman Sachs forecasts that **India's** economy is set to contract by 45 per cent in the April-June quarter from the previous quarter. India suspends new bankruptcy cases for up to a year.
- **China** fired five health officials in the north-eastern province of Jilin and the head of the small city at the center of a new coronavirus outbreak.
- Bangkok reopened shopping malls for the first time in eight weeks, marking a significant easing of lockdown measures in **Thailand**.
- Canberra warned on Sunday that **China's** “*unpredictable regulatory interventions*” in trade are making it more difficult for **Australian** businesses to invest in the bilateral relationship.
- **Taiwan** retracted its bid for participation in WHO's annual conference, just hours before the start of the World Health Assembly, a diplomatic victory for **China**.
- **Japan** falls into recession as Q1 data shows 3.4 percent contraction.

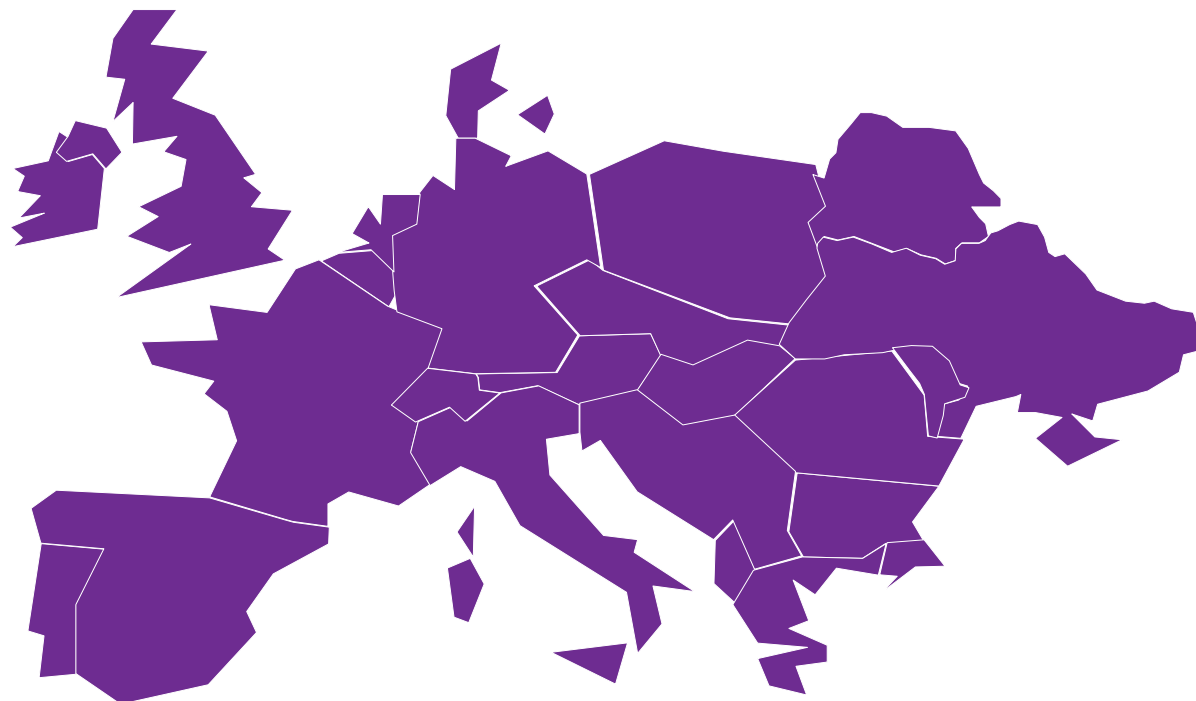


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# Europe

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- **Germany's** domestic intelligence agency warned that rightwing extremists are driving anti-lockdown protests.
- **Spain's** daily death toll dips below 100 for first time since March. **UK** daily death figure dips to lowest since day after lockdown.
- Beaches opened in **Greece** on Saturday, drawing large crowds.
- **Hungary** will lift its lockdown in Budapest starting on Monday.
- **France** identifies two new hotspots linked to slaughterhouses in Val de Loire and Brittany regions. Confirmed cases in Serbia pass 10,000.



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# Middle East

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- **Pakistan** has resumed some domestic flights ahead of Eid marking the end of Ramadan.
- **Egypt** will bring forward the start of its curfew by four hours to 5 p.m. and halt public transport from May 24 for six days during the Eid holiday.
- **Saudi Arabia** surpasses 50,000 confirmed cases.



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# Americas

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- **Brazil** surpasses Italy and Spain to have the world's fourth-highest number of cases, and Bolsonaro continues to discount the need to social distancing. Hospitals in Brazil's largest city are on the verge of collapse, Sao Paolo's mayor warned.
- **Japan** will contribute over US\$2.7 million to help nine countries in the **Americas** strengthen their capacities to detect cases, monitor, and control outbreaks of COVID-19.
- **Chile's** capital, Santiago, began a strict quarantine Saturday after a sharp resurgence of coronavirus cases.
- In **Canada**, parks and beaches reopen this past weekend to commemorate Victoria Day, with businesses opening on Monday.



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# Americas: US

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- Nearly **1.5m people** have now tested positive for coronavirus in the US, as testing in the country jumps to more than 400,000 a day.
- Federal Reserve chair Powell warned that a full **US economic recovery** may take until the end of 2021 and require the development of a Covid-19 vaccine. According to the Fed, nearly 600 lenders tapped the US government's **Paycheck Protection Program** for about \$30bn of loans as of May 6.
- White House **tensions with CDC** spill into public view as Trump adviser Navarro criticizes the agency response.
- **New York** governor Cuomo took a Covid-19 test on live television, urging New Yorkers to get tests as part of getting back to work. **Colorado, Alabama and North Dakota** change the criteria for counting COVID-19 deaths to exclude those of die of complicating factors, not solely from the virus, adding to the CDC's concerns that deaths are being under reported
- The US has not made a "*final decision*" on whether to permanently withdraw **WHO funding**.



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# Industry Perspectives on Food Supply Chain Disruption in the US

By Anni Coonan

The global economic downturn and collapse of service sector demand has put unprecedented stress on food supply chains, and the US, despite its status as a resource-rich country and net exporter of food, has not been spared. Central voices in the unfolding food insecurity crisis and ongoing supply chain disruptions in the US include Zippy Duvall, president of the American Farm Bureau Federation, Julie Anna Potts, CEO of the North American Meat Institute, the spokesperson for America's major meatpackers, and Leslie Sarasin, president and CEO of the Food Marketing Institute, which represents food distributors.

Per Duvall, prior to the pandemic, nearly 50 percent of the food Americans ate was eaten outside of the home, primarily in restaurants and cafeterias. When the demand in the service sector abruptly collapsed as lockdown measures took hold, food suppliers were not able to transfer production intended for the service sector to retail outlets due to logistical challenges, resulting in unmet demand and scarcity in the retail sector as well as significant loss of income from

wasted shipments. Duvall emphasizes that the agriculture industry was under stress prior even to the pandemic - in 2019, farm bankruptcies were up 27 percent.

Most visible in this supply chain disruption has been the meatpacking industry. Throughout April, high prevalence of infection in meatpacking workers has forced the closure of multiple meatpacking plants, which, mostly operated by just four meatpacking conglomerates, caused significant ripples throughout the American meat supply. High prevalence of cases in meatpacking plants is hard to avoid - the process is labor-intensive, meaning social distancing is not possible, the plants tend to be less than hygienic, and meatpacking workers are typically lower-income and have lower baseline health. In late April, reports circulated that fast food chains were unable to stock hamburger meat, and major retailers like Costco and Hy-Vee were limiting meat purchases. In response, President Trump issued an executive order under the Defense Production Act requiring to remain

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# Industry Perspectives on Food Supply Chain Disruption in the US

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(Potts and the North American Meat Institute believe that this is the first food-related order taken under the Defense Production Act). Regardless, closures and scarcity at the consumer end has persisted, and Potts has said that production remains 31 percent down in pork and 24 percent down in beef.

Current visible difficulties in the meatpacking industry have intensified existing claims that the meatpacking industry is too consolidated. Just four meatpacking conglomerates dominate the industry - Tyson Foods Inc., JBS SA, Cargill Inc. and National Beef Inc. comprise 80 percent of the market. In early May, 11 state attorneys general have requested that the Department of Justice investigate the four major meatpackers for manipulating prices amid the crisis, a call that has been echoed by President Trump and 13 Senators. The price-manipulation allegations arise from the fact that the crisis resulted in lower-cost cattle due to the surplus, while bottlenecks due to plant closures paired with

increased, unmet retail demand caused prices, and thus meatpacker profit margins, to rise. Potts maintains that this is unintentional and regrettable - the consolidation of the beef industry, she says, has been constant for about 30 years because meatpacking plants are expensive to run efficiently, and usually this consolidation results in lower prices for consumers. Regardless, the investigation is ongoing, and the DOJ has said that it has ongoing antitrust investigations into the meat industry.

Another concern for the American food industry and supply chain is the loss of export markets due to global recession or protectionist trade trends. Per Duvall and Sarasin, many food suppliers would not be able to operate at current margins or at all without export income. If international demand disappears, reduced profit and output will lead to increased costs for logistics and maintaining plants, leading to higher prices and less product in the American market.

# Industry Perspectives on Food Supply Chain Disruption in the US

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While industry leaders have been outspokenly optimistic about the industry's "nimbleness" in reacting to supply chain disruptions, and the lack of serious shortages thus far is impressive, they have not publicly addressed the fundamental changes that the US food industry faces. Potts and Duvall, mouthpieces of the meat and agriculture industries, have both referred to returning to the "50/50 split" between retail and service markets. However, betting on the service and restaurant sector bouncing back quickly enough not to require long-term supply chain adjustments is wildly optimistic. Despite the cautious re-openings taking place throughout the US, what with public anxiety and looming "second waves" of infection there is little guarantee that the service sector will return to "normal" in the next few years. Without a vaccine, which UN officials have called a "massive moonshot," even a world with managed coronavirus would be permanently different - new occupancy limits in restaurants, for example, would eat into service sector demand. Similarly, demand from school and private cafeterias

has nose-dived, and will not return soon - many higher-education institutions will likely be online-only for the next year at least, and large corporate campuses may be a thing of the past (Twitter CEO Jack Dorsey said last week that employees could work from home forever, if they chose). The food industry faces painful years of adjusting to lowered demand and a new model of distribution, one that may result in significantly lower profit margins or business failure, as well as some scarcity and increased prices for the American consumer.

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# Country in Focus: El Salvador

El Salvador, despite its relatively weak public health infrastructure and limited resources, seemed to be an early example of decisive public health policy resulting in a manageable coronavirus outbreak. El Salvador's popular, young president Nayib Bukele made El Salvador the first country in the western hemisphere to implement national quarantine on March 12 (four days before the US announced federal social distancing guidelines). Bukele announced aggressive measures to enforce the quarantine, including threatening detainment in "quarantine centers" for those found in the streets without reason, thirty-day quarantines for those suspected to have the virus, and granting broad powers to police to enter homes without warrants and arrest those violating quarantine. El Salvador still seems to be seeing a measure of success in containing its outbreak - the country has tested aggressively, for the region and has 1,338 confirmed cases and 30 deaths. Cases continue to rise, but without huge spikes, and the country has avoided the half-hearted lockdowns and early case surges that have pushed other countries' outbreaks out of control.

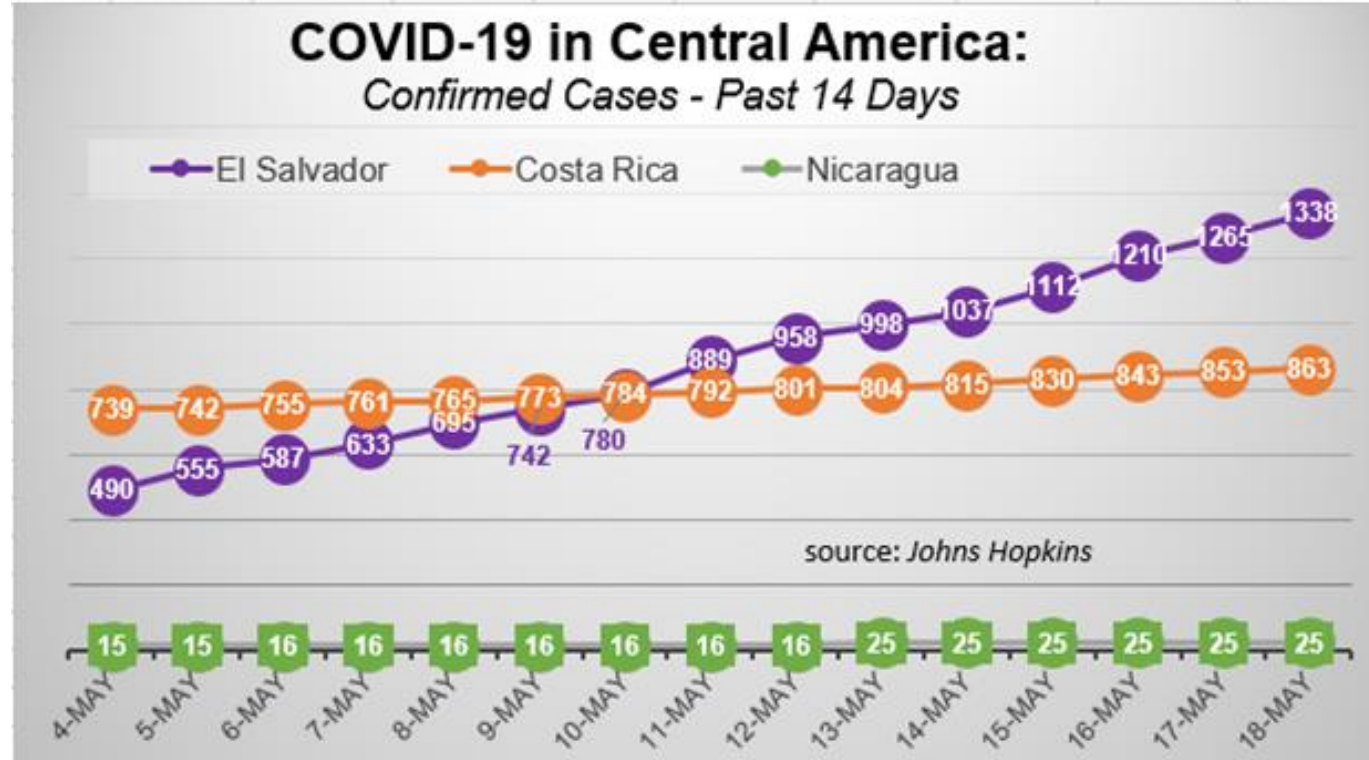
However, whatever success El Salvador has had in containing its outbreak is beginning to be overshadowed by rising reports of authoritarian tendencies from President Bukele. Bukele was a powerful figure before the pandemic - in February, he marched soldiers into the legislative building to demand lawmakers pass necessary legislation - but the coronavirus crisis has, according to international observers, allowed him and his administration to consolidate power and exercise increasingly violent authority to enforce the lockdown. The most controversial and visible example of this came in late April, when Bukele lashed out at gangs after a weekend spike in violence by rounding up gang members and publishing photos of crowded cell blocks with prisoners sitting squeezed chest-to-back, social distancing rendered impossible.

## Fact Box

- Confirmed Cases: 1,338
- Deaths: 30
- Population: 6,421 million
- GDP: \$26.06trillion (2018)
- GDP per Capita: \$4,058 (2018)
- Global Health Security Index: 65 (out of 195)

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# Country in Focus: El Salvador



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# Country in Focus: El Salvador

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According to the World Prison Brief, Salvadoran prisons were at 215 percent of their capacity prior to the spike in incarcerations as a result of the quarantine. Similarly, the broad powers granted police in enforcing the quarantine has resulted in some concerning instances of police violence - President Bukele has also clashed with El Salvador's National Assembly and its court system over his stringent lockdown measures. Bukele faced multiple court decisions from the country's supreme court ruling his aggressive lockdown measures unconstitutional; he responded by tweeting that "five people will not decide the death of hundreds of thousands of Salvadorans" and dissolving the National Assembly before it could negotiate a constitutional lockdown measure. This past weekend, Bukele unilaterally extended the country's lockdown, preempting planned debate within the National Assembly and likely triggering a new round of legal and legislator challenges.

Despite criticism from international observers, Bukele is still wildly popular - he boasts approval ratings north of 80 percent. Bukele has been very popular since his election, he won in a landslide without the support of any major party on the basis of a youthful, anti-gang, pro-trade campaign. His administration has similarly seen support from Washington - days after the controversial round-up of gang members, he had a phone call with President Trump, who later tweeted that he would be sending ventilators to El Salvador and that they had "worked well with us on immigration at the Southern Border." While Bukele has undoubtedly maintained his popular base and has had a measure of success containing COVID-19 within El Salvador's borders, the increasing turn to police power and clashes with the legislature mirror concerning trends throughout the world.

# Country Risk Assessment

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

Country	Active Cases	Confirmed (New)	Deaths (New)	Cases/ 1M Pop.	Deaths/ 1M Pop
US	1125079	1486909 (18937)	89565 (808)	4619	275
Russia	211748	281752 (9709)	2631 (94)	1931	18
UK	209140	244731 (3534)	34703 (170)	3592	511
Brazil	130840	241080 (7569)	16118 (456)	1135	76
France	89271	177240 (33)	28062 (579)	2752	431
Italy	68351	225435 (675)	31908 (145)	3728	528
Peru	61004	92273 (3732)	2648 (125)	2803	80
Spain	56689	230698 (0)	27563 (0)	5940	591
India	55878	95698 (5050)	3025 (154)	69	2
Netherlands	38315	43995 (125)	5680 (10)	2568	332
Turkey	35333	149435 (1368)	4140 (44)	1774	49
Canada	33866	78332 (1126)	5903 (103)	2042	153
Belgium	31598	55280 (291)	9052 (47)	4772	781
Saudi Arabia	28718	54752 (2736)	312 (10)	1576	9
Qatar	28219	32604 (1632)	15 (0)	11341	5
Pakistan	27937	40151 (1352)	873 (39)	182	4
Ecuador	27013	33182 (419)	2736 (48)	1884	155
Chile	24118	43781 (2353)	450 (29)	2293	24
Portugal	23182	29036 (226)	1218 (15)	2847	119
Sweden	21493	30143 (466)	3679 (5)	2987	365

Data Source: Johns Hopkins University

\*\* Indicates moved up a risk category

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

Country	Active Cases	Confirmed (New)	Deaths (New)	Cases/ 1M Pop.	Deaths/ 1M Pop
Belarus	19553	29650 (969)	165 (5)	3138	17
Iran	18746	120198 (1806)	6988 (51)	1433	83
Singapore	18676	28038 (682)	22 (0)	4797	4
Bangladesh	17567	22268 (1273)	328 (14)	135	2
UAE	14626	23358 (731)	220 (6)	2365	22
Germany	14396	176369 (617)	7962 (24)	2109	96
Ukraine	12661	18291 (433)	514 (17)	418	12
Indonesia	12237	17514 (489)	1148 (59)	64	4
Colombia	11249	15574 (635)	574 (12)	306	11
Mexico	10713	49219 (2075)	5177 (132)	366	39
Kuwait	10645	14850 (1048)	112 (5)	3484	26
Poland	10153	18529 (272)	925 (10)	490	24
Philippines	9054	12513 (208)	824 (7)	114	8
Egypt	8427	12229 (510)	630 (18)	120	6
South Africa	8245	15515 (1160)	264 (3)	262	4
Norway	7985	8249 (12)	232 (0)	1523	43
Dominican Rep	6039	12314 (204)	428 (0)	1137	40
Romania	5874	16871 (167)	1107 (13)	876	57
Afghanistan**	5717	6664 (262)	169 (1)	172	4
Serbia	5667	10610 (114)	230 (2)	1214	26
Argentina**	5126	8068 (263)	373 (10)	179	8

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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
Japan*	4388	16285 (48)	744 (19)	129	6
Nigeria	4183	5959 (338)	182 (6)	29	0.9
Bahrain	4034	6956 (209)	12 (0)	4107	7
Ghana	3952	5735 (0)	29 (0)	185	0.9
Oman	3699	5186 (157)	22 (1)	1019	4
Moldova	3505	6060 (126)	211 (4)	1502	52
Bolivia	3426	4088 (262)	169 (4)	328	14
Israel	3403	16617 (9)	272 (4)	1924	31
Panama	3250	9606 (157)	275 (6)	2194	62
Ireland	3099	24112 (64)	1543 (10)	4890	313
Morocco	3018	6870 (129)	192 (0)	186	5
Algeria	2964	7019 (198)	548 (6)	160	13
Kazakhstan	2867	6157 (307)	34 (0)	328	2
Czechia	2715	8475 (20)	298 (2)	792	28
Puerto Rico	2523	2646 (57)	123 (1)	781	36
Armenia	2487	4472 (189)	60 (5)	1509	20
Honduras	2185	2646 (81)	142 (4)	259	14
Sudan	1970	2289 (0)	97 (0)	52	2
Hungary	1662	3509 (36)	451 (3)	363	47
Guatemala	1592	1763 (0)	33 (0)	99	2

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

Country	Active Cases	Confirmed (New)	Deaths (New)	Cases/ 1M Pop.	Deaths/ 1M Pop
Guinea	1509	2658 (0)	16 (0)	203	1
Bulgaria	1505	2211 (36)	108 (3)	318	16
Tajikistan	1485	1524 (202)	39 (3)	160	4
Senegal	1482	2480 (51)	25 (0)	149	1
Cameroon	1398	3105 (0)	140 (0)	117	5
Greece	1297	2834 (15)	163 (1)	272	16
Azerbaijan	1220	3274 (136)	39 (3)	323	4
Somalia	1213	1421 (64)	56 (1)	90	4
Malaysia	1210	6894 (22)	113 (0)	213	3
Switzerland	1206	30587 (15)	1881 (2)	3537	218
Denmark	1153	10927 (69)	547 (4)	1887	94
Congo (Kinshasa)	1124	1455 (0)	61 (0)	16	0.7
Slovenia	1089	1466 (1)	104 (1)	705	50
Cote d'Ivoire	1078	2109 (48)	27 (2)	80	1
Gabon**	1065	1320 (0)	11 (0)	595	5
Iraq	1063	3404 (144)	123 (2)	85	3
Austria	1050	16242 (41)	629 (0)	1805	70
Finland	1049	6347 (61)	298 (1)	1146	54
Maldives**	1032	1094 (16)	4 (0)	2028	7

\* Indications moved down a risk category \*\* Indicates moved up a risk category

Data Source: Johns Hopkins University

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# US Risk Assessment

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

Country	Active Cases	Confirmed (New)	Deaths (New)	Cases/ 1M Pop.	Deaths/ 1M Pop
New York	260508	350121 (1889)	28232 (183)	18498	1456
New Jersey	112842	146504 (1415)	10363 (102)	16685	1167
Illinois	90014	94191 (1734)	4177 (48)	7433	330
Massachusetts	80213	86010 (1077)	5797 (92)	12479	841
California	76926	80166 (1441)	3240 (32)	2031	83
Pennsylvania	61205	65700 (515)	4495 (15)	5141	352
Florida	43615	45588 (777)	1973 (9)	2123	92
Georgia	35969	37579 (367)	1610 (12)	3551	152
Maryland	33996	38804 (836)	1992 (35)	6418	329
Connecticut	27747	37419 (716)	3408 (69)	10495	956
Ohio	26298	27923 (449)	1625 (15)	2389	139
Indiana	26027	27778 (498)	1751 (10)	4126	260
Virginia	25385	30388 (705)	1010 (7)	3560	118
Texas	19483	48396 (944)	1343 (25)	1679	47
Michigan	18017	51142 (604)	4891 (10)	5121	490

Data Source: Johns Hopkins University

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

Country	Active Cases	Confirmed (New)	Deaths (New)	Cases/ 1M Pop.	Deaths/ 1M Pop
Washington	17432	18433 (145)	1001 (2)	2532	133
Colorado	17377	21938 (305)	1215 (23)	3810	211
Alabama	11283	11771 (97)	488 (3)	2401	100
Rhode Island	11203	12674 (240)	499 (10)	11964	471
Missouri	10508	11108 (149)	600 (6)	1802	98
Nebraska	10054	10177 (-43)	123 (0)	5349	64
Arizona	9815	13945 (279)	680 (1)	1915	93
Louisiana	9333	34432 (315)	2491 (12)	7407	536
North Carolina	8872	18673 (543)	686 (10)	1779	65
Tennessee	7409	17359 (96)	298 (3)	2546	44
Kansas	7315	7953 (14)	195 (0)	2729	67
Iowa	7146	14651 (323)	351 (5)	4644	111
Nevada	6327	6949 (136)	350 (3)	2226	114
DC	5717	7123 (81)	383 (8)	10093	543
Wisconsin**	5548	12543 (356)	453 (0)	2154	78

\*\* Indicates moved up a risk category

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# US Risk Assessment

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

Country	Active Cases	Confirmed (New)	Deaths (New)	Cases/ 1M Pop.	Deaths/ 1M Pop
Minnesota	4762	15668 (699)	731 (22)	2778	130
Kentucky	4586	7688 (0)	334 (0)	1721	75
Mississippi	4507	11296 (173)	521 (11)	3796	175
New Mexico	3934	5938 (91)	265 (6)	2832	126
Delaware	3902	7670 (123)	290 (4)	7877	298
South Carolina	3355	8816 (155)	385 (5)	1712	75

\*\* 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
Utah	3083	7238 (170)	80 (2)	2258	25
New Hampshire	2166	3596 (40)	172 (1)	2645	126
Oregon	2080	3623 (11)	137 (0)	859	32
South Dakota	1219	3987 (28)	44 (0)	4507	50
Arkansas**	1071	4759 (181)	98 (0)	1577	32
Oklahoma	1039	5310 (73)	288 (0)	1342	73

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.*

# 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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