

Dentons Flashpoint

Daily Global Situation Report

October 15, 2020

Global Situation Update: October 15, 2020

KEY TAKEAWAYS

The G20 announces a further six-month debt standstill for the world's poorest nations.

Thailand declared a state of emergency in Bangkok as police and soldiers dispersed thousands of protestors.

Europe's seven-day rolling daily case average surpasses the US for the first time since April.

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Global

Overnight, confirmed coronavirus cases grew to 38,793,884 in 214 countries and territories, with 1,097,618 deaths.

- The G20 announced a six-month extension of **debt service suspension** beyond the end of 2020 for the world's poorest nations.
- A new study published in Nature Communications found that **global emissions** fell by 8.8 percent in the first half of the year.
- The head of the World Bank called for an additional \$25bn in financing to help with **world's poorest countries**.
- The IMF said massive government spending in response to the coronavirus crisis will push **global debt** to nearly 100 percent of global economic output this year.
- The US's NOAA revealed that last month was the hottest September on record and that there is a nearly two-to-one chance that 2020 will be the **hottest year on record**.
- Russia and the US remain at odds over a **new START agreement**; the Kremlin rejected a US statement that the two parties had reached an agreement in principle. Scientists from Britain's
- University of Oxford have developed a **rapid COVID-19 test** able to identify the coronavirus in less than five minutes,

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Markets

Beijing sold dollar debt directly to US buyers for the first time, with a \$6bn offering drawing record demand.

- **European stock markets** slid on signs that coronavirus is gathering pace.
- **Asian stocks** followed Wall Street lower on Thursday as hopes US leaders will agree on a new economic stimulus before the Nov. 3 presidential election faded.
- **US stocks** dropped Wednesday after Treasury Secretary Mnuchin cast further doubt on stimulus prospects.
- Top financial supervision Fed official Quarles warned that the health of **consumer loans** should be carefully monitored amid continued stimulus uncertainty.
- Key OPEC+ members Russia and Saudi Arabia urged compliance with **supply cuts** agreed to earlier this year; the IEA said that rising coronavirus infections jeopardize the **global oil demand** recovery.
- An **unpopular IPO rule** requiring Chinese investment banks to buy stock in companies they took public is now generating windfalls.

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Business

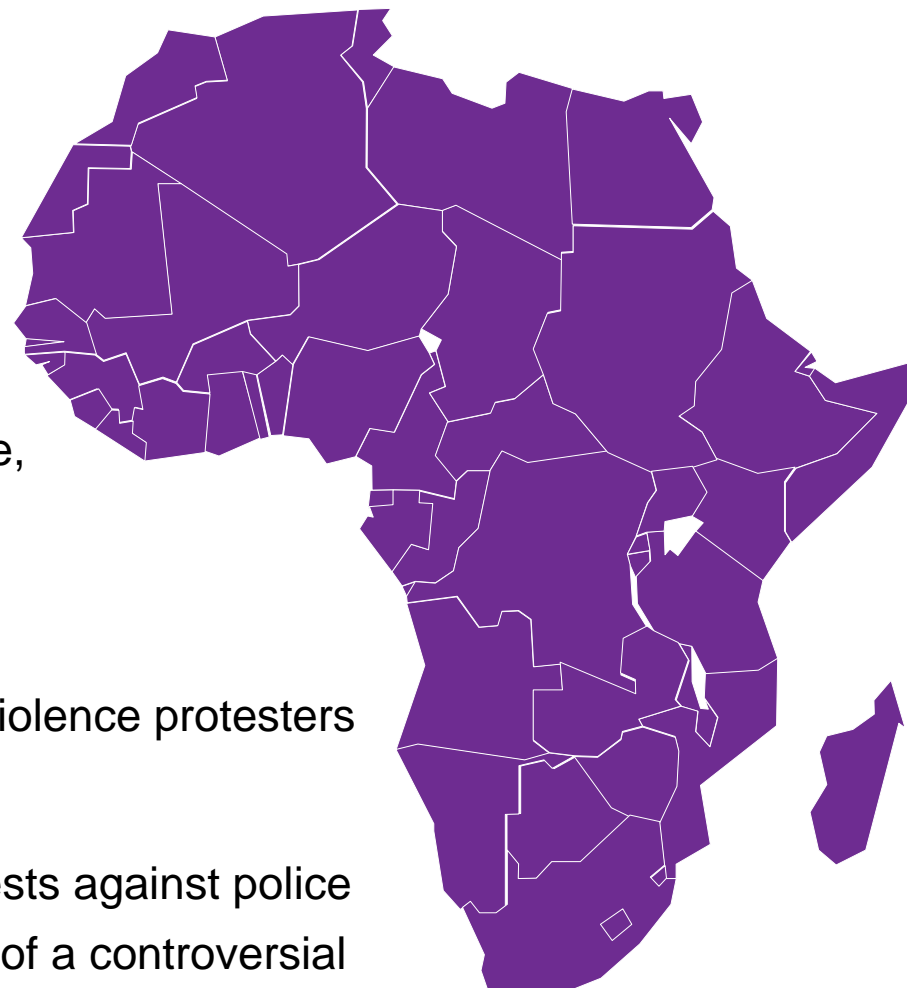
YouTube will ban videos containing misinformation on COVID-19.

- **Boparan Restaurant Group** bought **Gourmet Burger Kitchen** out of administration; the deal will cut 362 jobs.
- **Wells Fargo** reported a better than expected Q3 revenue of 18.9bn and a sharp decline in provisions for bad loans; provisions for credit losses dropped from Q2's \$9.5bn to \$769m in a sign of a stabilizing economy. Wells Fargo's CEO blamed low profits on low interest rates.
- **Goldman Sachs** recorded its strongest profitability since 2010 in Q3.
- **Starbucks** said it will mandate antibias training and tie executive pay to diversity targets.
- **UnitedHealth Group's** Q3 profits declined from Q2 highs, signaling a return to more regular health-care levels.
- **Singapore Press Holdings** reported a net loss of \$61.6 million for the financial year ending August 31.
- **United Airlines** said it had cut operating costs by 59 percent in Q3.
- **US retailers** intend to bring Black Friday largely online and extend promotions across several weeks to adjust to the coronavirus.

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Africa

- **Ugandan** opposition politician Bobi Wine was arrested. Uganda surpassed 10,000 virus cases.
- **Ethiopia** temporarily paused plans to privatize its national airline, Ethiopia Airlines.
- Islamist extremists killed at least 25 in an attack in central **Mali**.
- **Namibia's** prosecutor general dropped a case against gender violence protesters after backlash.
- Moody's downgraded **Nigeria's** economy to Ba3. Nigerian protests against police violence continued despite some wins, including the dissolution of a controversial police unit and a promise not to use violence against protesters.
- The EU granted **Mozambique's** request for special assistance tackling its rising Islamist insurgency.



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Asia

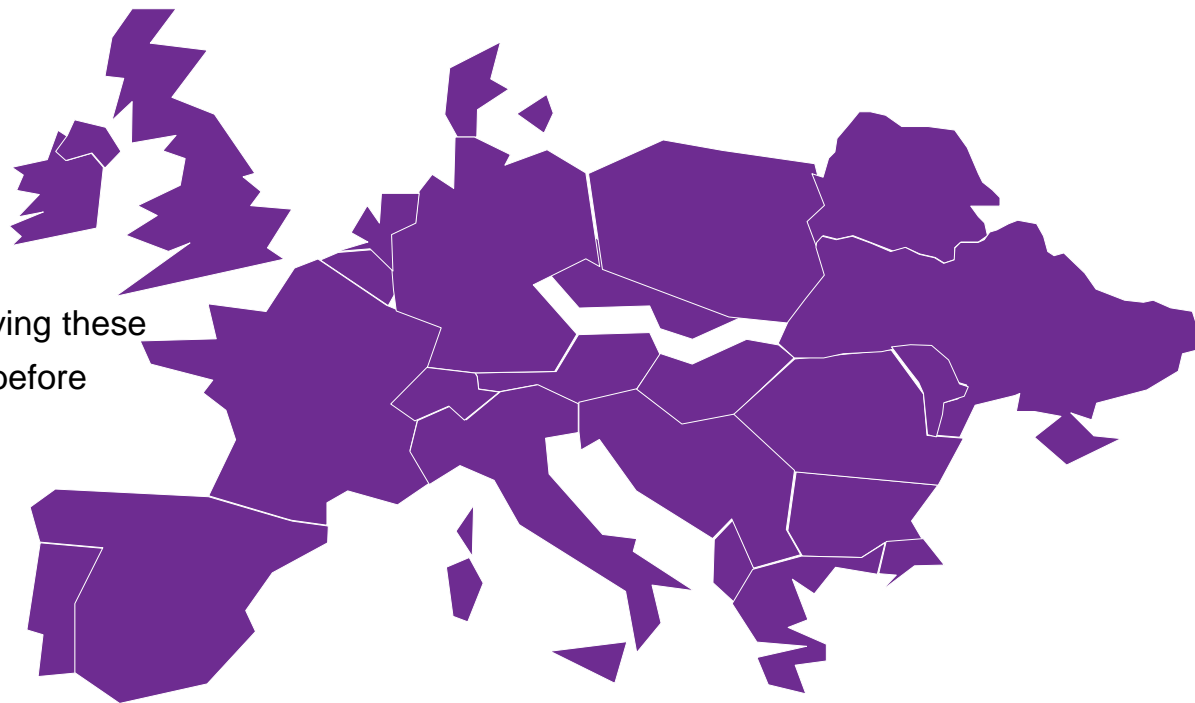
- **Thailand** declared a state of emergency in Bangkok as police and soldiers dispersed thousands of protestors who broke through police lines and surrounded Thailand's main government building.
- **Japan** Tobacco will sell its 35-story Tokyo tower in a sale that has drawn attention to the uncertain future of commercial real estate.
- **China** accused the United States on Thursday of seeking to destabilize **Tibet** after the US Department of State appointed a special coordinator for Tibetan issues. The US submitted its **Hong Kong** Autonomy Act-required report to Congress, raising the possibility that financial institutions doing business with individuals deemed responsible for undermining Hong Kong's autonomy could face sanctions. **Hong Kong** has agreed with **Singapore** over a travel bubble between the two countries, throwing a lifeline to battered airliner Cathay Pacific.
- **India's** Supreme Court ordered the government to waive interest accrued by borrowers during a six-month moratorium on loan repayments during the country's lockdown by November 2.
- **Malaysia's** royal palace postponed all meetings by two weeks in response to new virus restrictions in a move set to delay a decision on opposition leader Anwar Ibrahim's bid to form a new government.
- Continuing his visit in southern **China**, President Xi praised Shenzhen as an economic model that showcases China's potential.



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Europe

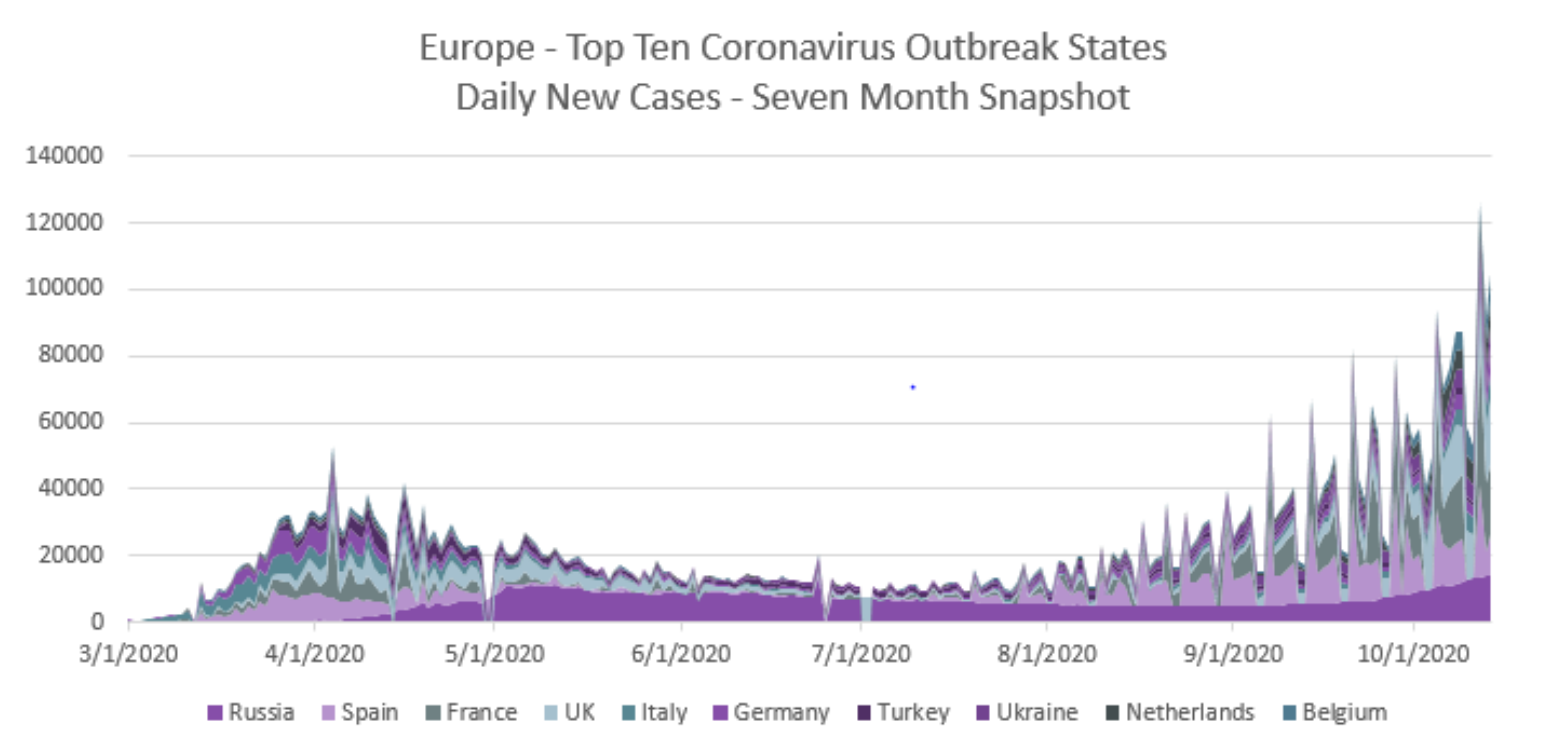
- WHO urged **Europe** to impose tighter controls to curb COVID-19, saying these measures could save hundreds of thousands of lives across Europe before February.
- The **ECB** will consider changing their “*market neutrality*” policy to better use climate risk to steer corporate bond purchases.
- The leaders of **Greece’s** neo-Nazi Golden Dawn party received 13-year jail sentences.
- Three leading **European** business organizations urged EU leaders to reach a Brexit deal rather than allowing a “*brutal split*” from the **UK**.
- The **EU** will impose sanctions on members of **Russian** President Putin’s inner circle over the poisoning of Alexei Navalny.
- **Kyrgyz** President Jeenbekov resigned on Thursday after days of unrest following a disputed election.
- **French** President Macron announced a 9pm-6am curfew for Paris and eight other large cities; other than essential workers, those who break curfew will face a fine of €135, and €1500 for repeat offenders. **Italy** recorded a daily record rise in new cases of 7,332. Wales announced it would ban visitor from hotspot areas of the **UK**. **Portugal** declared a national state of emergency and tightened restrictions on gatherings to combat a “*serious*” increase in COVID-19 cases. The **UK** launched a “*travel taskforce*,” which will examine using tests to cut the required times for quarantine. **Russia** will resume flights to **Japan, Cuba, and Serbia**. **Spain** surpassed 900,000 virus cases.



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Europe

Europe's second wave of coronavirus infections is dwarfing the first wave. Europe's seven-day rolling daily case average surpasses the US for the first time since April.

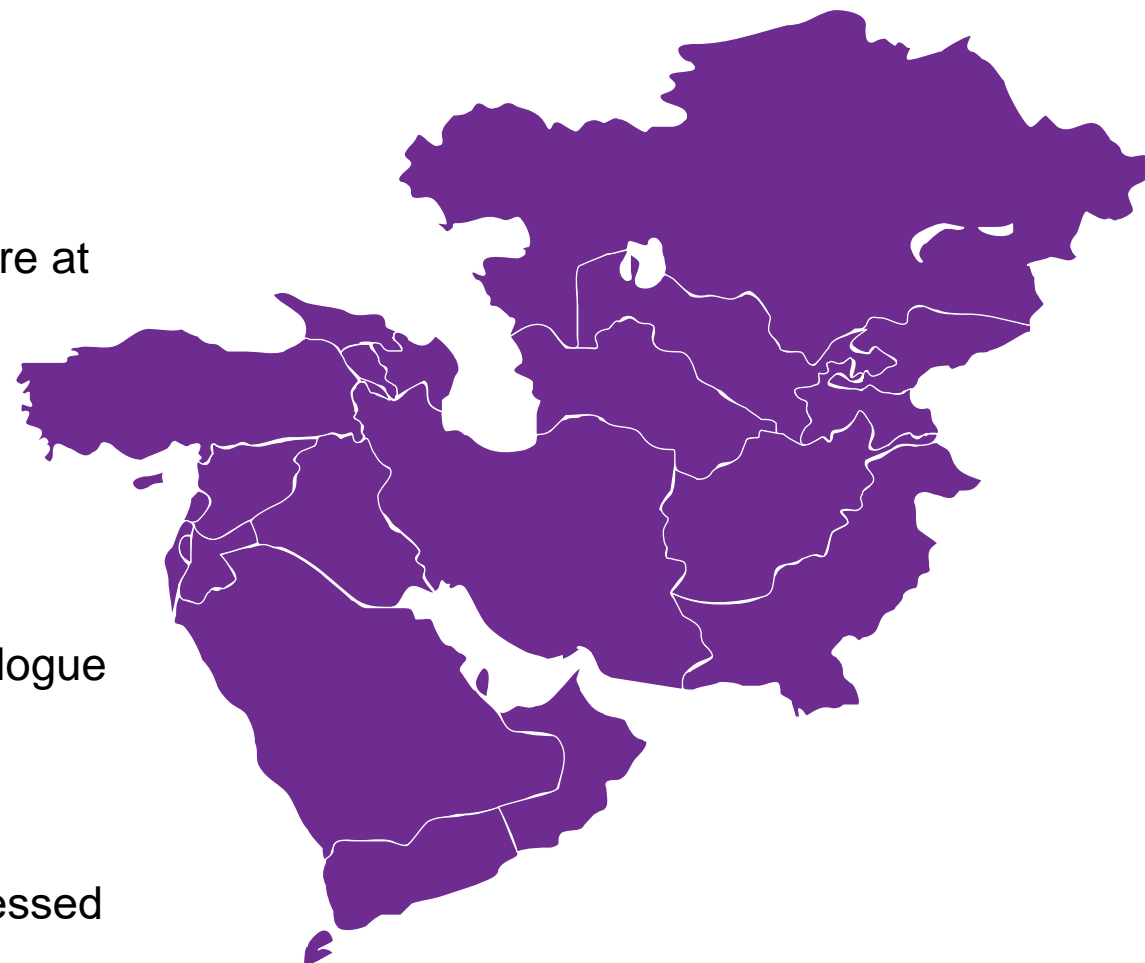


Source: Johns Hopkins University

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Middle East

- **Iran's** daily coronavirus death toll and caseload again were at record highs for the second day in a row.
- Two Americans held hostage by **Yemen's** Iran-backed Houthis were freed in a trade returning over 200 Houthi loyalists to the country.
- **Saudi Arabia and the US** held an inaugural strategic dialogue in Washington.
- **Lebanese** President Aoun postponed talks to select the country's new prime minister after Christian leaders expressed reservations over Saad Hariri, the frontrunner.



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Americas

- A **Canadian** spin studio that complied with social distancing rules has been linked to a cluster of 60 cases.
- **Brazil's** JBS meatpacker settled US corruption charges for \$128m.
- US border agents arrested half as many migrants for illegally crossing the **US-Mexico** border in the budget year that ended in September than in the year previous.
- **Latin America's** largest lenders are doubling down on sustainable finance commitments, tying new bank loans to sustainability targets.

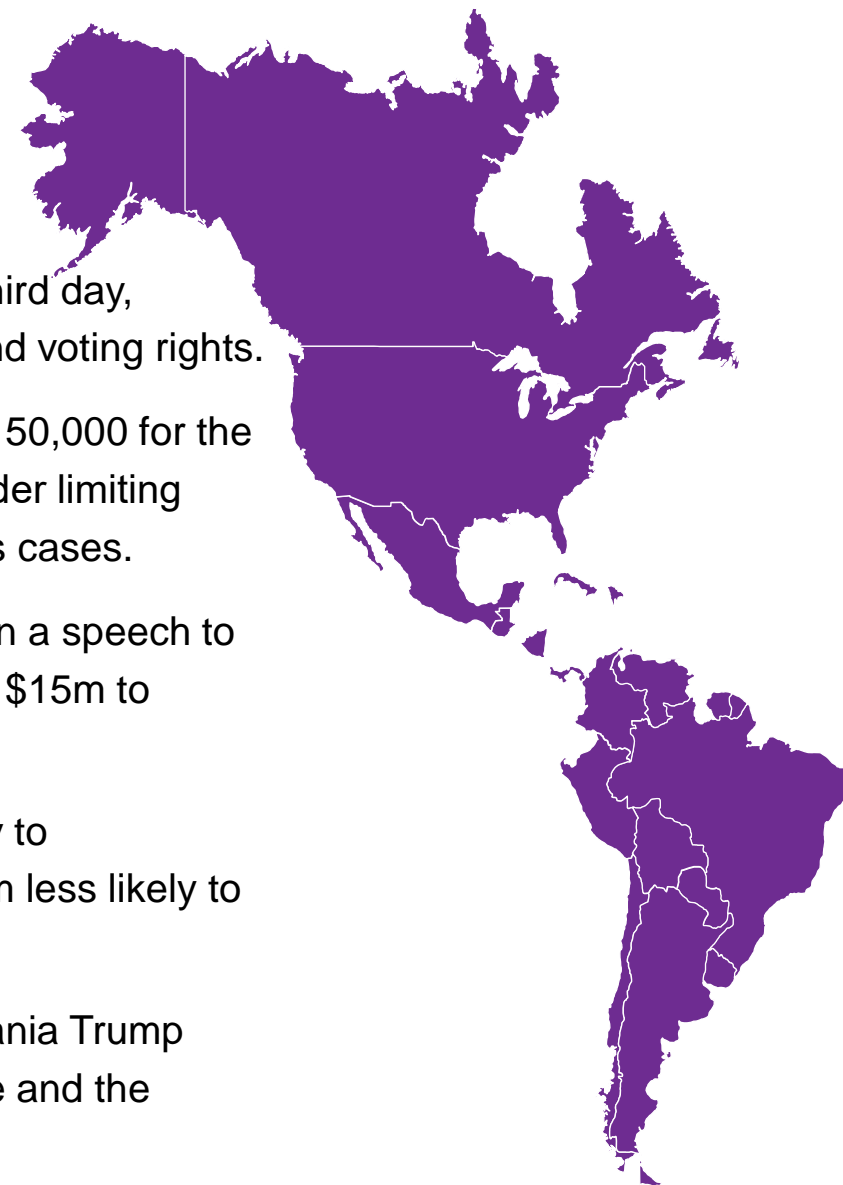


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Americas: US

- **Supreme Court** confirmation hearings for Amy Coney Barrett continued for the third day, featuring questioning on healthcare, abortion, climate change, migration policy and voting rights.
- The seven-day average for new coronavirus cases across the country surpassed 50,000 for the first time since August. A **Wisconsin** judge temporarily blocked the governor's order limiting capacity in indoor spaces. **Washington State** surpassed 100,000 confirmed virus cases.
- President Trump promised to ready 100m **vaccine** doses by the end of the year in a speech to the Economic Club of New York. The Bill and Melinda Gates Foundation donated \$15m to HBCUs to improve **testing**.
- A Yale University study found that **daycare centers** do not contribute significantly to transmission risk among adults; scientists remain unsure why small children seem less likely to spread the virus.
- Top health official Dr. Fauci said that the President is no longer **contagious**. Melania Trump revealed that Barron Trump had also tested positive for the coronavirus when she and the President did.
- Treasury Secretary Mnuchin said that a **coronavirus aid deal** was unlikely before the election.

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Country in Focus: North Korea

By Briana Boland

On October 10, North Korea celebrated the 75th anniversary of the ruling Workers Party of Korea with a massive military parade that showcased the country's largest ever intercontinental ballistic missile. Footage of the military parade, filmed at midnight and aired the following morning, provided analysts with some insight into the notoriously secretive country. Though many details and implications of the new ICBM remain unclear, its widely anticipated unveiling sends important signals to both domestic and international audiences.

Moreover, Supreme Leader Kim Jong Un's surprisingly emotional speech, coupled with the spectacle of massive crowds packed together without masks or other apparent COVID-19 restrictions, provide clues into the internal state of North Korea's economy and coronavirus situation.

Aside from a flurry of speculation earlier this year that Kim Jong Un might have been dead and several events straining relations with South Korea, North Korea has recently maintained a relatively low profile on the international stage, as the extraordinary events of 2020 have largely drawn attention elsewhere. Many journalists and commentators have pointed to the military parade as a reminder that North Korea is still an unpredictable threat to international security.

The new ICBM showcased is believed to be one of the largest, or the largest, liquid-fueled, truck-carried ICBM's in the world. The parade also revealed a potential further submarine-launched ballistic missile (SLBM). Details about both missiles and how they may enhance North Korea's military capabilities remain a source of debate, but analysts have reacted to the significance of the message the parade sent. Bruce Klingner, former CIA Korea deputy chief and current senior research fellow at the Heritage Foundation, called the unveiling of the ICBM "very worrisome," as a sign that North Korea's first strike or second strike retaliatory nuclear force is being strengthened. Carnegie Endowment for International Peace nuclear weapons expert Ankit Panda called the progress demonstrated by the new missile "dangerous for the United States and our allies."

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Country in Focus: North Korea

Kim himself said that the country's growing military capability is for self-defense, warning that *"should anyone undermine our national security and mobilize military power against us, I will retaliate by using the most powerful offensive force at our disposal and in a pre-emptive manner."*

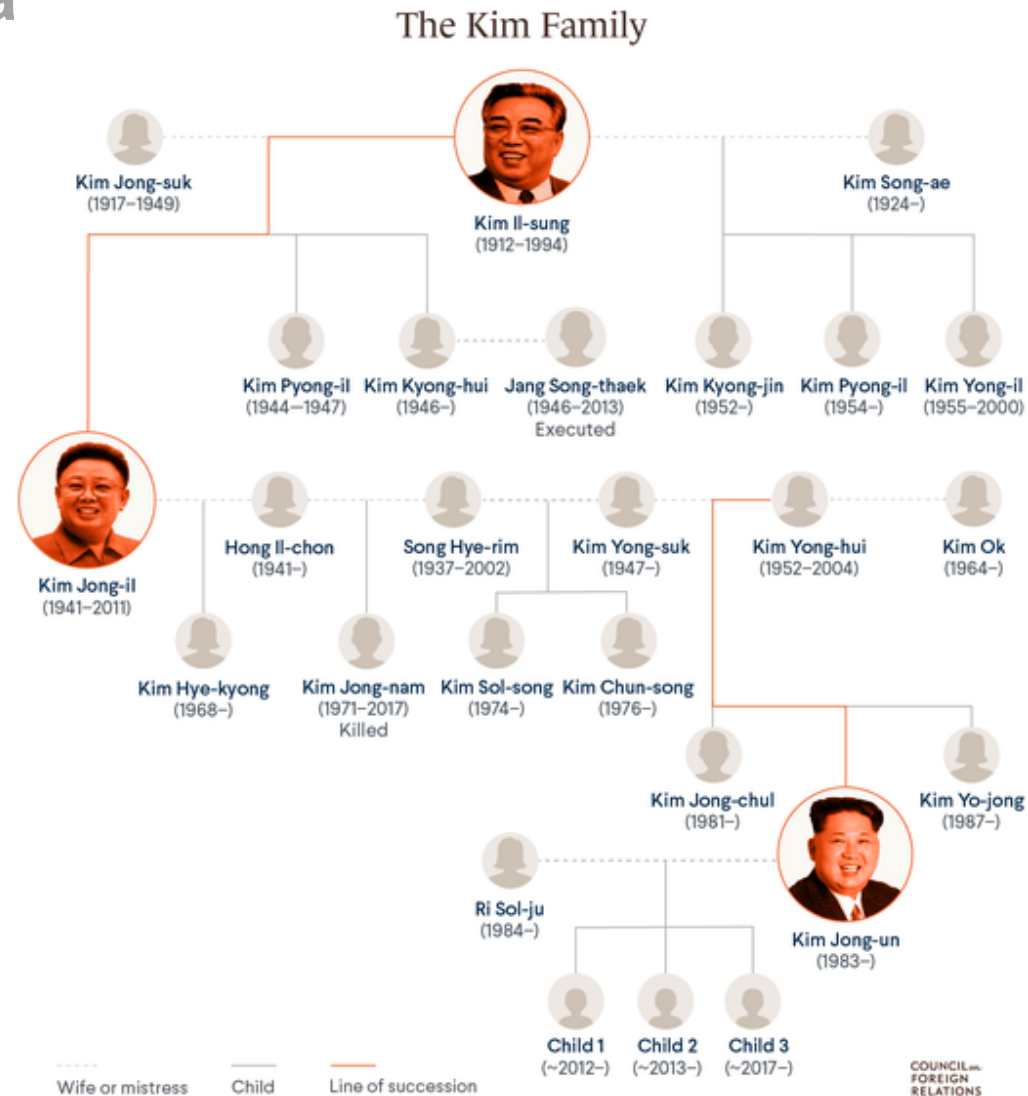
Though the missile is certainly a source of concern for many watching North Korea's ability to launch attacks far outside its borders, the events of October 10 also provided some reason to believe that North Korea may be seeking some moderation of its reputation as a rogue state. With just weeks until the US presidential election, the reveal of an "October surprise" at the 75th anniversary celebration was unsurprising. The decision to showcase the ICBM, rather than test-launching it, has been seen by many analysts as Kim's hedging of bets on the outcome of the US election. Former US government North Korea analyst Rachel Lee explained that *"North Korea has clearly sought to modulate the tone of its message to the US, by showcasing a new ICBM rather than test-launching it."* The ICBM reveal may be a warning for the next US Administration, either for a Trump Administration (which Kim would seem to prefer) to restart negotiations with North Korea or for a Biden Administration to ensure the country is at the top of foreign

policy priorities. North Korea has not tested an ICBM-class missile since 2017, although analysts from the International Institute for Strategic Studies (IISS) have noted that the unveiling of this latest ICBM could be in keeping with Pyongyang's habit of showcasing new long-range systems before testing has begun. Although North Korea's behavior is difficult to predict, a further "October surprise" missile launch would not seem to be in Kim's political interests.

While the missile-reveal and military parade certainly drew international attention, much of the 75th anniversary celebration was targeted at a domestic audience. The extensive military parade and keynote speech from Kim Jong Un represent a showing of strength from the government at a time in which North Korea faces a likely-dire economic situation. Kim gave an unusually emotional speech, choking up and apologizing for failing to raise living standards. Analysts believe that this rare expressiveness was calibrated to show Kim to be a relatable leader with a human side, highly focused on the domestic audience. As North Korea faces new highs of economic pain, Kim's speech may be indicative of his evolving *"man of the people"* leadership style and attempt to differentiate himself from his father.

Country in Focus: North Korea

Supreme Leader Kim Jong Un and his family have ruled Korea with absolute authority since 1948. Kim Jong Un, who has consolidated his own power through purging of top officials, is believed to have three children, the oldest of whom is rumored to be male. A period in April 2020 during which Kim's disappearance from public view sparked rumors of his death or incapacitation refocused attention on the highly consequential question of North Korean succession. The promotion and growing public profile of Kim Jong Un's younger sister, Kim Yo Jong, raised speculation that she could be next in line to lead the country.



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Country in Focus: North Korea

In more typical fashion, Kim blamed the country's economic woes on external factors: international sanctions, the global coronavirus crisis, and a series of damaging floods and typhoons. This combination of factors has indeed caused likely harsh damage to the country's economy; in particular, North Korea's shutdown of borders early in the pandemic, while possibly effective in preventing a COVID-19 outbreak, is thought to have done significant economic damage.

The COVID-19 situation in North Korea is a further mystery; the country has not reported a single case to the World Health Organization. Over the summer, the government declared a state of emergency over a suspected case in the city of Kaesong near the border with South Korea, but officials said that test results were "uncertain." Analysts have previously speculated that COVID-19 is likely to have spread in North Korea, and videos from the country have often shown mass mask-wearing. Last weekend, however, massive crowds gathered close together without a mask in sight. The footage also showed Kim and the people around him without masks, indicating that the country's leadership is not concerned

about transmission risk, either due to confidence in lack of virus spread or distain for its health threat. Whatever the reality of the COVID-19 situation is, the idea that North Korea is a coronavirus-free country has proven a popular propaganda theme. International online propaganda from the country has evolved beyond simple patriotic television broadcasts and military parade expositions, moving into less-obviously engineered blogs and social media profiles. In one sample YouTube channel, a young North Korean blogger shares her life in Pyongyang, giving tours of the COVID-free city and supposedly debunking myths about the country reported in western media. The YouTuber shows a modern, lockdown-free society, saying that "*I think the fake news is the last thing we need in such a fierce battle time with Covid-19.*"

North Korea

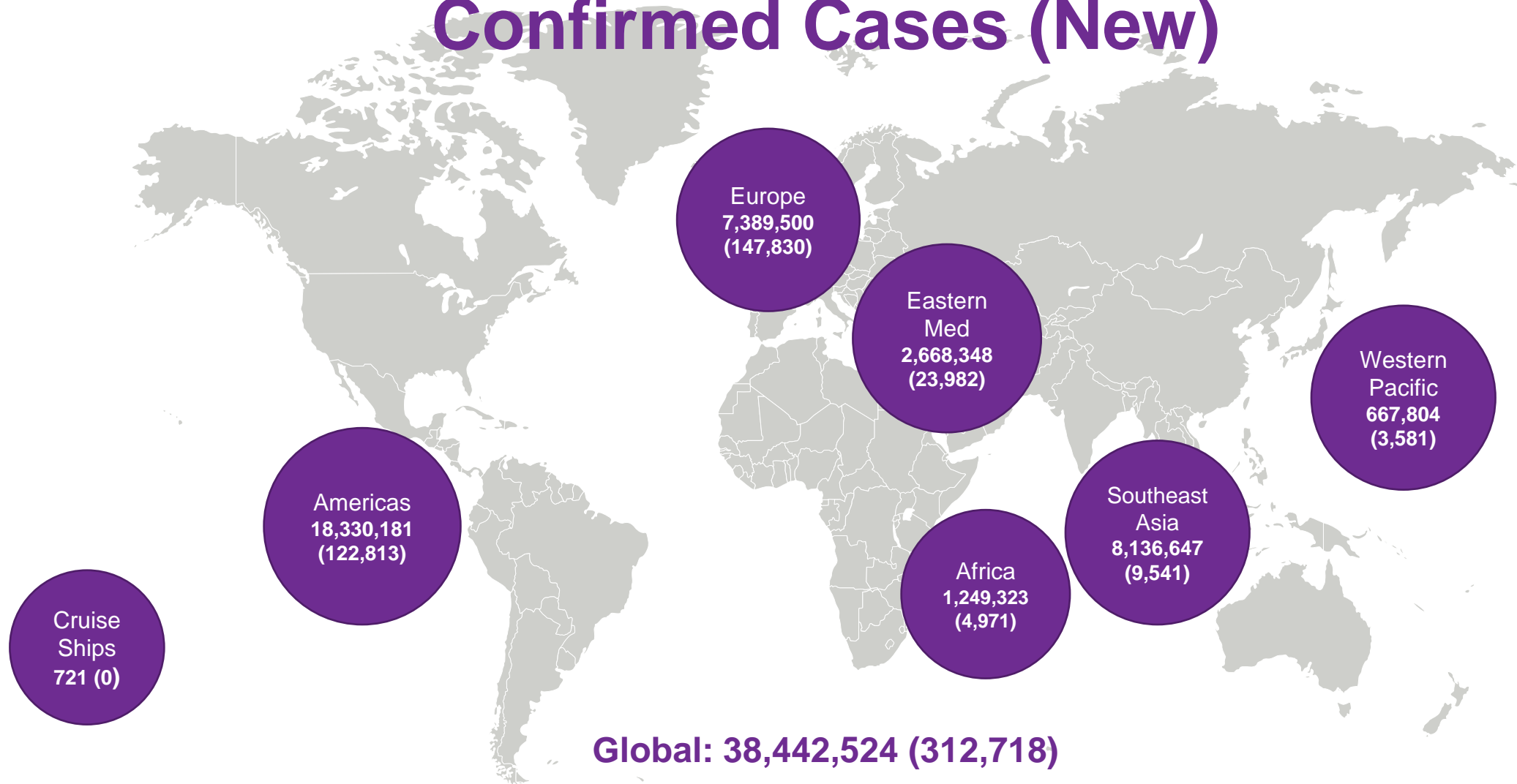
- | | |
|----------------------------|--|
| • Confirmed Cases: 0 | • GDP: \$18 billion (est. 2019) |
| • Confirmed Deaths: 0 | • GDP per Capita: \$703 (est. 2019) |
| • Population: 25.6 million | • Global Health Security Index: 193 (out of 195) |

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Coronavirus Condition Updates

As of 2100 hours US EDT on October 14

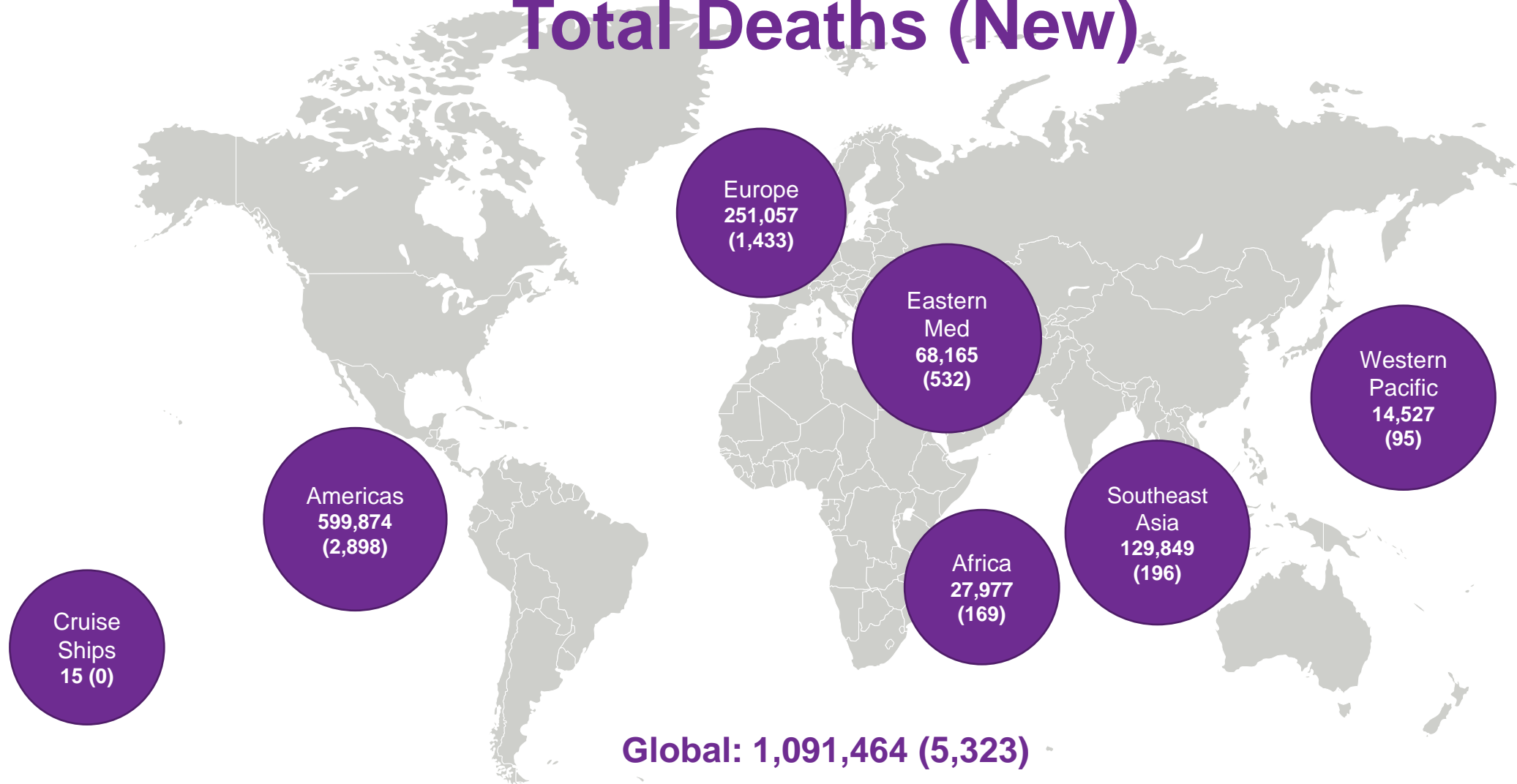
Confirmed Cases (New)



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

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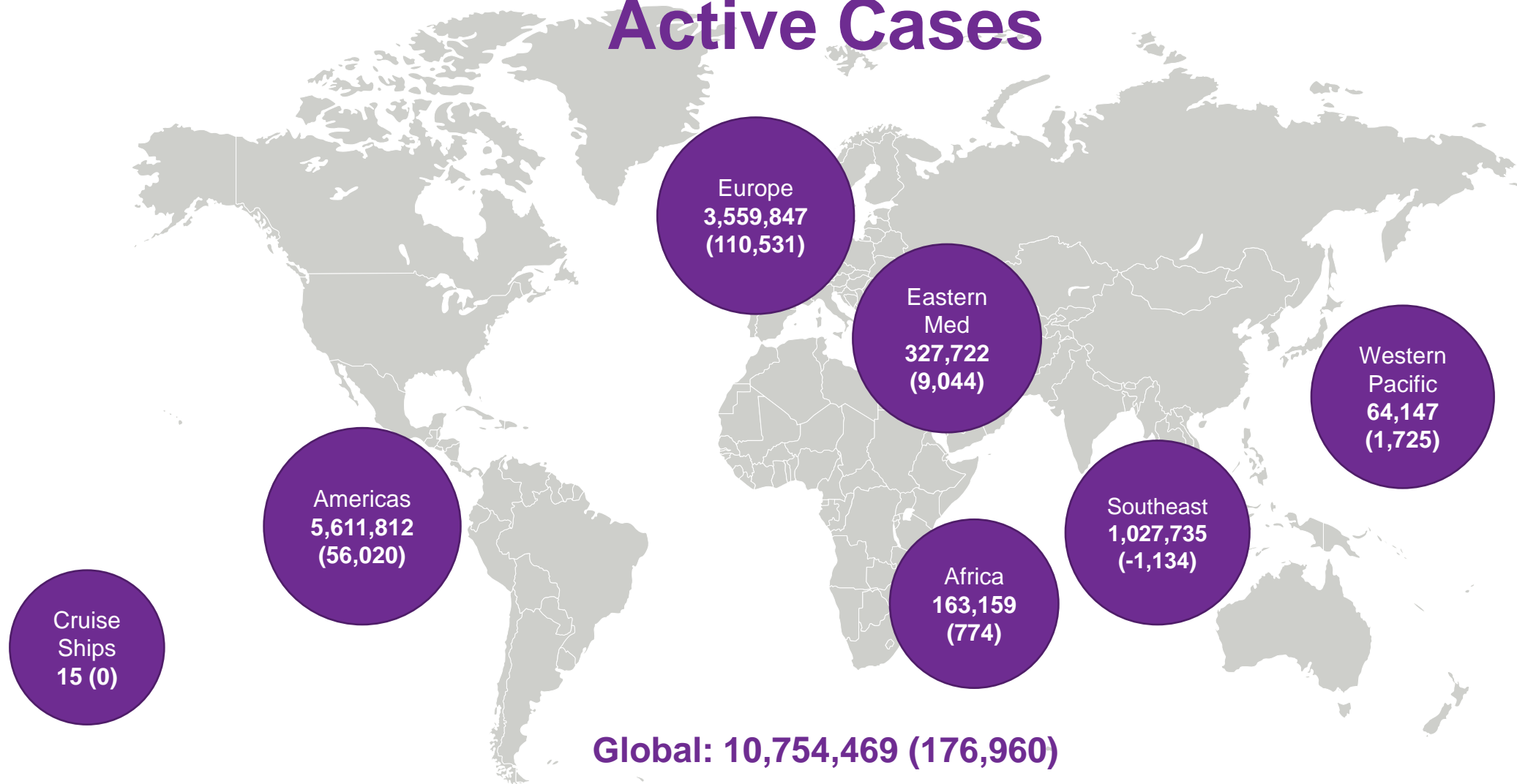
Total Deaths (New)



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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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
US	4512401	7855837 (58443)	216047 (981)	24581	669	3.90%
India	826876	7239389 (0)	110586 (0)	5279	80	5.58%
Spain	724267	908056 (11970)	33413 (209)	20045	715	6.58%
France	671063	788117 (21696)	32788 (74)	11928	506	13.44%
UK	611630	656253 (19747)	43227 (137)	9629	635	14.16%
Brazil	462723	5140863 (27235)	151747 (749)	24139	713	2.19%
Russia	274614	1332824 (14041)	23069 (235)	9184	159	5.94%
Netherlands	189500	196163 (7287)	6663 (32)	11441	389	20.57%
Argentina	155900	931967 (14932)	24921 (349)	20566	550	8.11%
Ukraine	155134	283762 (5780)	5365 (111)	6326	120	11.46%
Belgium	150646	181511 (8271)	10278 (34)	14929	883	20.89%
Sweden	95425	101332 (678)	5907 (8)	10016	584	3.75%
Italy	92445	372799 (7332)	36289 (43)	6169	600	9.23%
Colombia	85186	930159 (6061)	28306 (165)	18225	555	4.73%

Data Source: Johns Hopkins University

VERY HIGH RISK (>5,000 cases)

Country	Active Cases	Confirmed (New)	Deaths (New)	Cases/ 1M Pop.	Deaths/ 1M Pop	% Daily Change 7-Day Av
Bangladesh	79917	382959 (1684)	5593 (16)	2319	34	2.18%
Czechia	77217	139290 (9543)	1172 (66)	13000	109	27.66%
Iran	69039	513219 (4830)	29349 (279)	6088	348	4.87%
Peru	66596	853974 (0)	33419 (0)	25887	1012	2.14%
Indonesia	64742	344749 (4127)	12156 (129)	1257	44	7.02%
Iraq	55798	413215 (3857)	10021 (51)	10209	248	4.51%
Poland	54740	141804 (6526)	3217 (116)	3748	85	21.30%
South Africa	51365	696414 (1877)	18151 (123)	11700	305	1.37%
Germany	51115	344487 (7173)	9716 (34)	4075	117	8.29%
Honduras	49935	85458 (606)	2533 (5)	8528	254	4.43%
Philippines	46227	346536 (1823)	6449 (77)	3149	59	4.23%
Ethiopia	44953	86430 (712)	1312 (7)	747	11	5.36%
Israel	44691	298500 (1848)	2098 (43)	32454	228	4.41%
Mexico	41009	829396 (4056)	84898 (478)	6382	653	3.00%

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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	% Daily Change7-Day Av
Costa Rica	36491	91780 (1542)	1134 (10)	17970	222	7.57%
Nepal	36367	117996 (2638)	675 (12)	4029	23	16.42%
Romania	36162	164477 (4016)	5601 (66)	8567	292	11.42%
Portugal	34583	91193 (2072)	2117 (7)	8951	208	9.50%
Serbia	34483	35251 (245)	768 (1)	4039	88	2.57%
Turkey	33068	340450 (1671)	9014 (57)	4024	107	2.85%
Lebanon	31583	57246 (1377)	499 (20)	8398	73	13.10%
Puerto Rico	29986	55516 (976)	742 (4)	16391	219	5.80%
Tunisia	29246	34790 (2234)	512 (34)	2935	43	22.68%
Bolivia	28122	139141 (219)	8377 (26)	11855	713	0.84%
Hungary	27595	40782 (920)	1023 (27)	4225	106	16.52%
Jordan	23827	30550 (2423)	257 (32)	2986	25	29.57%
Morocco	23648	160333 (3387)	2726 (41)	4329	74	10.84%
Dominican Republic	22016	119662 (654)	2186 (3)	10999	201	2.33%

VERY HIGH RISK (>5,000 cases)

Country	Active Cases	Confirmed (New)	Deaths (New)	Cases/ 1M Pop	Deaths/ 1M Pop	% Daily Change7-Day Av
Panama	21690	122128 (832)	2519 (8)	28178	581	3.34%
Greece	21679	23495 (435)	469 (7)	2257	45	9.00%
Canada	20281	192064 (2575)	9719 (12)	5005	255	7.46%
Ireland	20044	45243 (1084)	1835 (5)	9133	370	11.40%
Libya	19851	45821 (836)	669 (13)	6643	97	12.07%
Moldova	17365	64424 (1149)	1514 (19)	15981	376	7.00%
Switzerland	16795	68704 (2823)	2109 (6)	7922	243	14.30%
Paraguay	16793	51845 (648)	1131 (23)	7243	158	8.74%
Myanmar	16727	31325 (888)	732 (39)	575	13	28.35%
Slovakia	15521	22296 (1410)	66 (5)	4083	12	29.47%
Algeria	14154	53584 (185)	1827 (9)	1216	41	1.73%
Chile	13884	485372 (1092)	13415 (19)	25328	700	1.93%
Oman	12807	107776 (563)	1061 (8)	20956	206	3.38%
Austria	11954	58672 (1346)	872 (11)	6504	97	11.27%

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	% Daily Change 7-Day Av
Armenia	10872	58624 (1058)	1039 (7)	19773	350	7.08%
Kenya	10316	42541 (604)	797 (10)	786	15	5.55%
Pakistan	9209	321218 (755)	6614 (13)	1443	30	1.13%
Bulgaria	9175	26593 (819)	929 (6)	3836	134	12.54%
Ecuador	8685	149083 (912)	12264 (29)	8414	692	2.71%
Saudi Arabia	8662	340590 (501)	5108 (21)	9740	146	0.72%
Venezuela	8029	85005 (614)	714 (4)	2992	25	4.69%
UAE	7930	110039 (1431)	450 (2)	11087	45	6.46%
Nigeria	7575	60834 (179)	1116 (0)	293	5	1.63%
Kuwait	7357	113269 (532)	676 (4)	26412	158	3.38%
Guatemala	7248	99094 (714)	3430 (20)	5502	190	2.64%
Bosnia	6623	31655 (482)	958 (11)	9666	293	6.72%
Japan	6472	90694 (541)	1646 (11)	713	13	3.32%

VERY HIGH RISK (>5,000 cases)

Country	Active Cases	Confirmed (New)	Deaths (New)	Cases/ 1M Pop	Deaths/ 1M Pop	% Daily Change 7-Day Av
Georgia	6253	13521 (680)	109 (7)	3391	27	24.38%
Sudan	6091	13691 (0)	836 (0)	310	19	0.15%
Belarus	5992	85121 (597)	911 (5)	9009	96	3.69%
West Bank and Gaza	5961	45658 (458)	393 (2)	8892	77	5.26%
Malaysia	5768	17540 (660)	167 (4)	540	5	18.08%
Albania	5759	15955 (203)	434 (5)	5546	151	6.62%
Denmark	5238	33593 (492)	675 (1)	5794	116	7.25%
Afghanistan	5159	39994 (66)	1481 (1)	1021	38	0.95%

Data Source: Johns Hopkins University

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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	% Daily Change7-Day Av
Guadeloupe	4613	6908 (0)	96 (0)	17264	240	8.53%
Jamaica	4407	7989 (79)	151 (5)	2695	51	8.96%
Slovenia	4248	9938 (707)	175 (2)	4780	84	24.46%
N Macedonia	4236	21636 (443)	809 (9)	10385	388	8.59%
Kyrgyzstan	4223	50201 (330)	1094 (2)	7659	167	3.70%
Montenegro	4043	14461 (193)	217 (4)	23024	345	10.08%
Angola	3818	6846 (166)	227 (5)	207	7	12.97%
Norway	3813	15953 (160)	277 (0)	2936	51	4.59%
El Salvador	3775	30766 (286)	904 (5)	4736	139	3.00%
Bahrain	3773	76621 (349)	287 (2)	44602	167	2.87%
Lithuania	3493	6505 (139)	109 (3)	2399	40	13.53%
Uganda	3443	10069 (124)	95 (0)	218	2	6.23%
Syria	3260	4883 (57)	234 (3)	277	13	6.49%
Finland	3253	12703 (204)	350 (4)	2292	63	10.69%

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

Country	Active Cases	Confirmed (New)	Deaths (New)	Cases/ 1M Pop.	Deaths/ 1M Pop	% Daily Change7-Day Av
Croatia	3210	21741 (748)	334 (4)	5305	82	12.66%
CAR	2869	4855 (1)	62 (0)	1000	13	0.04%
Kazakhstan	2801	109094 (110)	1768 (0)	5784	94	0.49%
Qatar	2799	128603 (198)	220 (0)	45802	78	0.94%
Botswana	2642	3515 (0)	20 (0)	1486	8	8.42%
Azerbaijan	2564	42750 (369)	616 (4)	4205	61	3.38%
Uzbekistan	2485	61950 (308)	514 (3)	1843	15	3.11%
Mozambique	2284	10392 (134)	73 (0)	330	2	7.25%
Martinique	2135	2257 (0)	24 (0)	6016	64	17.99%
Bahamas	2004	5191 (28)	109 (1)	13164	276	9.21%
Sri Lanka	1800	5170 (132)	13 (0)	241	1	13.19%
Namibia	1794	12069 (69)	130 (1)	4726	51	2.39%
Trinidad and Tobago	1609	5154 (27)	93 (0)	3679	66	3.71%
Latvia	1576	2942 (102)	41 (0)	1565	22	19.44%

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	% Daily Change7-Day Av
Haiti	1495	8908 (21)	231 (1)	779	20	0.61%
South Korea	1467	24988 (99)	439 (1)	485	9	2.05%
South Sudan	1453	2798 (0)	55 (0)	249	5	1.75%
Senegal	1444	15331 (24)	316 (1)	909	19	0.92%
Australia	1406	27357 (20)	904 (0)	1069	35	0.48%
Kosovo	1320	16425 (80)	650 (1)			2.96%
Congo (Brazzaville)	1177	5156 (38)	92 (2)	928	17	1.30%
Maldives	1147	11062 (69)	35 (0)	20363	64	2.89%
Iceland	1132	3757 (89)	10 (0)	10989	29	13.04%
Andorra	1120	3190 (195)	59 (2)	41267	763	19.50%
Luxembourg	1091	9119 (0)	128 (0)	15949	211	0.00%
French Polynesia	1073	3573 (322)	13 (2)	12698	46	32.27%
Mayotte	1023	4030 (0)	43 (0)	14673	157	3.42%

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
Cabo Verde**	1022	7371 (117)	79 (2)	13216	142	8.87%
Tajikistan	1012	10336 (39)	79 (0)	1077	8	2.31%

** Indicates moved up 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.

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
California	848475	865204 (3894)	16729 (85)	21906	424	2.69%
Florida	726037	741632 (2883)	15595 (64)	34530	726	2.55%
New York	366754	477940 (1232)	33316 (10)	26394	1718	2.02%
Georgia	327131	334601 (1297)	7470 (16)	31514	704	2.53%
Illinois	321317	330637 (2866)	9320 (47)	26093	735	6.14%
Arizona	184277	227635 (901)	5772 (5)	31274	793	2.24%
New Jersey	164252	216023 (938)	16191 (9)	24791	1838	2.86%
Missouri	148250	150794 (4435)	2544 (120)	24938	413	8.87%
Virginia	139111	161236 (789)	3378 (9)	18934	396	4.83%
Maryland	121084	132918 (575)	4022 (10)	21986	665	3.20%
Texas	104110	832736 (5920)	17188 (110)	29363	597	3.49%
Washington	97749	100068 (757)	2319 (8)	12972	292	8.85%
Alabama	91033	167977 (784)	2706 (41)	34259	552	3.90%
Nevada	83330	87314 (479)	1691 (17)	28347	549	4.54%

VERY HIGH RISK (>5,000 cases)

State	Active Cases	Confirmed (New)	Deaths (New)	Cases/ 1M Pop.	Deaths/ 1M Pop	% Daily Change 7-Day Av
South Carolina	76435	159809 (926)	3593 (17)	31039	698	3.82%
Colorado	71671	80753 (692)	2160 (7)	14027	375	7.25%
Kentucky	64981	83013 (1322)	1276 (7)	18581	286	7.74%
Kansas	64648	67805 (945)	817 (18)	24123	288	4.04%
Connecticut	47802	61861 (164)	4537 (4)	17351	1273	4.04%
Michigan	42916	154455 (1593)	7268 (13)	15466	728	6.06%
Pennsylvania	31807	180935 (1284)	8391 (30)	14135	663	5.20%
Oregon	31682	38160 (380)	608 (3)	9048	144	6.62%
Wisconsin	31631	158578 (3107)	1536 (28)	27236	264	12.54%
Indiana	30786	139269 (1165)	3836 (14)	20687	570	7.93%
North Carolina	26080	236407 (1926)	3856 (40)	22541	368	5.68%
Idaho	24677	49892 (645)	516 (4)	27918	289	8.30%
Rhode Island	23536	27164 (204)	1147 (8)	25642	1083	5.11%
Utah	22964	88963 (1144)	527 (5)	27749	164	9.57%

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.

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
Ohio	22663	173665 (2039)	5033 (16)	14863	431	6.30%
Iowa	22278	102904 (1482)	1505 (14)	32508	475	7.59%
Tennessee	19245	220538 (1709)	2828 (31)	32294	414	5.93%
Nebraska	16987	54467 (924)	530 (3)	28157	274	9.31%
New Mexico	14409	34290 (577)	921 (3)	16353	439	8.51%
Oklahoma	13908	102615 (1122)	1132 (13)	25933	286	8.05%
Massachusetts	12453	140992 (580)	9647 (17)	20456	1400	3.19%
Delaware	10140	22465 (71)	660 (1)	23070	678	4.07%
Minnesota	9880	115943 (1369)	2233 (29)	20559	396	8.01%
Mississippi	9512	106817 (876)	3140 (25)	35891	1055	4.28%
Arkansas	8015	95246 (1079)	1634 (23)	31561	541	6.68%
Montana	7917	20210 (599)	225 (8)	18909	211	20.52%
South Dakota	6604	30215 (876)	291 (3)	34154	329	14.26%
Louisiana	5634	173121 (320)	5695 (16)	37240	1225	1.75%

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
North Dakota	4759	28947 (703)	365 (8)	37985	479	14.13%
West Virginia	4615	18823 (266)	393 (3)	10500	218	8.89%
Alaska	4156	10170 (142)	64 (4)	13903	87	12.70%
District of Columbia	2867	16132 (64)	638 (1)	22858	904	2.70%
Hawaii	2657	13674 (99)	183 (10)	9658	129	4.60%
Wyoming	1859	8177 (213)	57 (0)	14129	98	15.63%

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

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.

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