

Dentons Flashpoint

Daily Global Situation Report

March 23, 2021

Global Situation Update: March 23, 2021

KEY TAKEAWAYS

The European Commission will extend EU powers to potentially block vaccine exports to the UK and other regions with high vaccination rates.

Indian Prime Minister Modi wrote a goodwill letter to his Pakistani counterpart amid a thawing of relations.

Euro zone economic activity returned to growth this month as factories ramped up production to its fastest pace in over 23 years.

Global Situation Update: March 24, 2021

WHAT WE'RE WATCHING

NATO member foreign ministers are meeting for the first time in-person since the start of the coronavirus pandemic. US Secretary of State Blinken is expected to meet with Turkish Foreign Minister Mevlüt Çavuşoğlu and yesterday called Ankara a “*long-standing and valued ally.*”

However, it remains unclear how the Biden Administration will balance its enthusiasm for alliance-building with concerns over Turkey’s human rights record, regional behavior, and acquisition of Russian S-400s.



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

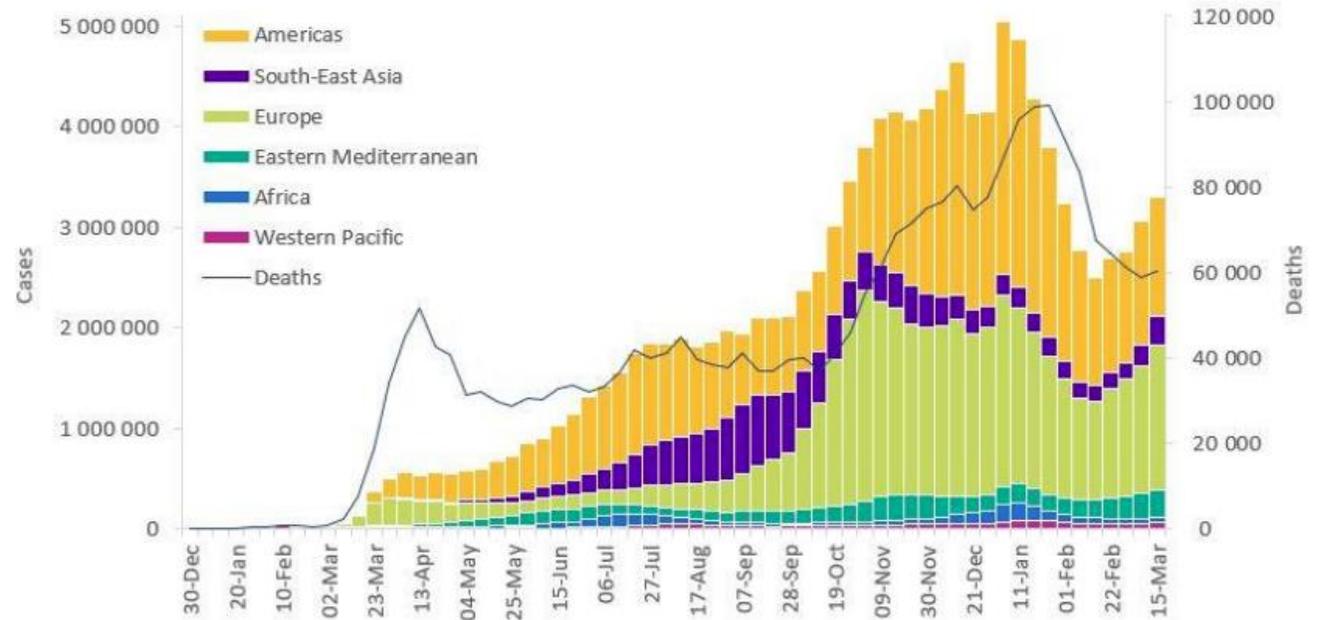
Global

Confirmed coronavirus cases globally surpassed 124.1 million, with deaths at 2.7 million.

- The diagnostics chief at Roche said that rapid **antigen tests** will lose effectiveness at detecting COVID-19 as vaccinations rise.
- Pfizer has begun early **clinical trials** of an oral drug to treat COVID-19 at first sign of infection.
- Ships in the **Suez Canal** were being diverted to an older channel after a large container ship ran aground, blocking passage through one of the world's most important waterways. About 12 percent of world trade, by volume, passes through the canal connecting Europe and Asia.

Global

Globally, COVID-19 confirmed cases continued to rise for a fourth consecutive week, with just under 3.3 million new cases reported in the last week. Marked increases in the number of new cases were reported from the South-East Asia, Western Pacific, European and Eastern Mediterranean regions, all of which have been on an upward trajectory in recent weeks. Global deaths are also on the rise after six weeks of declines.



Source: WHO

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COVID-19 Vaccine

Russia has asked Covax to include the country's Sputnik V vaccine in its program to speed up development, manufacture and distribution of vaccines, especially to middle- and low-income countries.

- The European Commission will extend EU powers to potentially **block vaccine exports** to the UK and other regions with high vaccination rates.
- **CureVac** said that a study in mice suggests that its vaccine may be effective against the South African variant of the coronavirus.
- China's drug regulator approved an **inhaled COVID-19 vaccine** candidate from CanSino Biologics for clinical trials.
- **AstraZeneca** said it will publish more data on its US clinical trial "*within 48 hours*" after the US National Institute of Allergy and Infectious Diseases said it was concerned about the information initially released.
- **Hong Kong** authorities halted the use of a COVID-19 vaccine developed by Pfizer and BioNTech citing "*defective packaging*," in what some observers believe to be a ploy to force reluctant residents to accept China's Sinovac Biotech vaccine.
- **Vietnam** became the 56th nation to approve the Sputnik V jab for emergency use.

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Markets & Business

Turkey's money markets continue to face a liquidity squeeze, making it more difficult for foreign investors to hedge their exposure to the lira.

- **Asian shares** fell to a two-week low on Wednesday and the dollar neared four-month highs as coronavirus lockdowns in Europe and potential U.S. tax hikes worried investors.
- **European stocks** also hit a two-week low on Wednesday.
- The European Commission is set to clear **Essilor Luxottica's** €7 billion acquisition of **GrandVision**, a case that has worried antitrust investigators.
- A former oil trader at **Glencore** was charged with manipulation of fuel oil prices.
- The UK's Financial Conduct Authority warned that vulnerable younger people are engaging in "*unsustainable*" **high-risk investing**.
- The CEO of **Citigroup** told staff that the company will use a hybrid work model after the pandemic, expecting workers in the office only three days a week.

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Africa

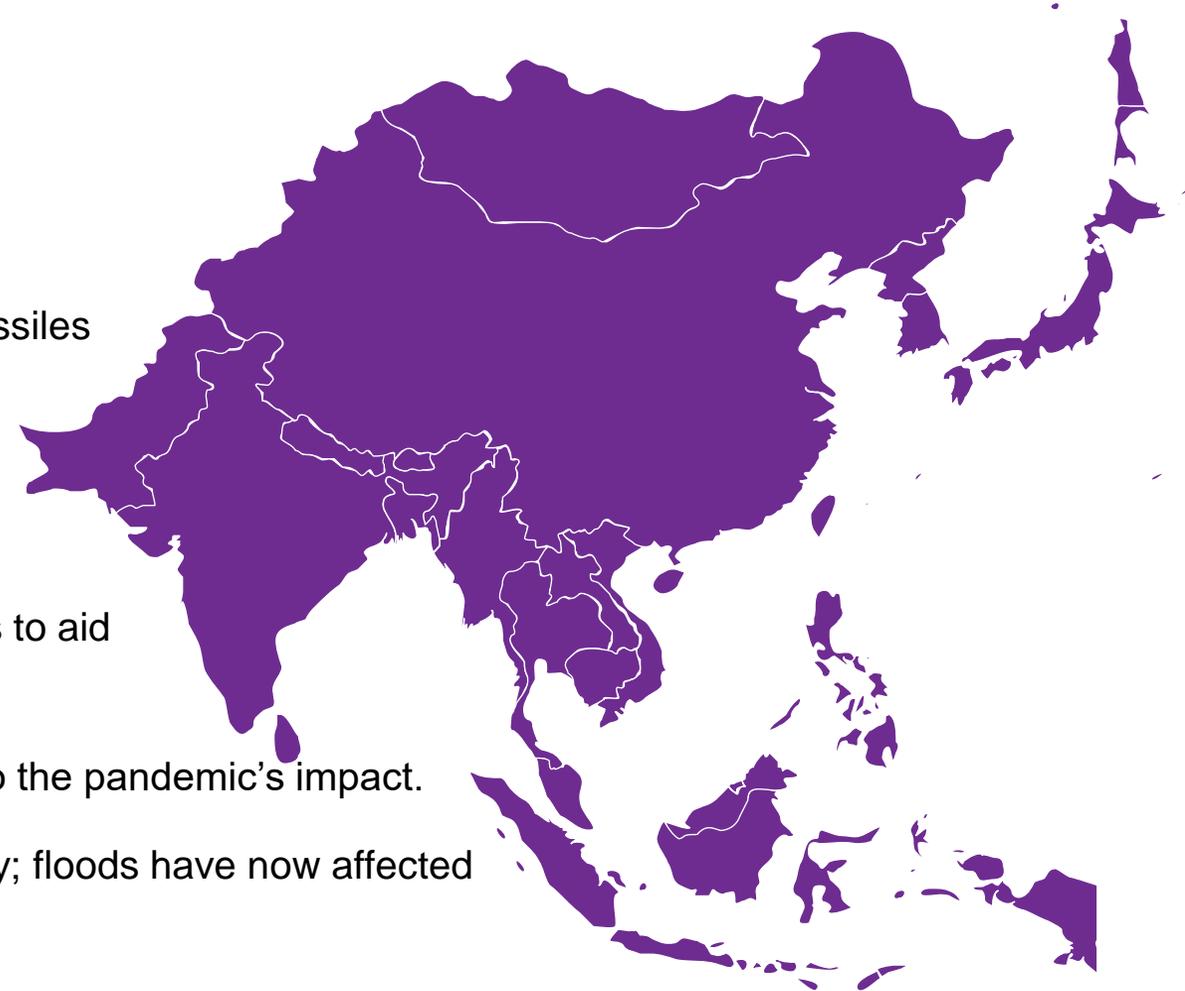
- Incumbent President Denis Sassou-Nguesso won a landslide reelection in the **Republic of the Congo**, extending his 36-year tenure for another 5 years.
- **Ethiopian** Prime Minister Abiy Ahmed said that “*reports indicate that atrocities have been committed*” in the Tigray region, acknowledging reports of war crimes in the region for the first time.
- UN officials warned that displacement from fighting in the Cabo Delgado region of **Mozambique** could reach 1 million.
- **Sudan** backed a **UAE** proposal to mediate the dispute over the Grand **Ethiopian** Renaissance Dam.



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Asia

- **US** officials reported that **North Korea** fired two short-range missiles over the weekend.
- **Indian** Prime Minister Modi wrote a goodwill letter to his **Pakistani** counterpart amid a thawing of relations.
- **Thailand's** cabinet approved \$11.3 billion in financial measures to aid pandemic-impacted businesses.
- Land prices in **Japan** dropped for the first time in 6 years due to the pandemic's impact.
- **Australian** authorities issued further flood warnings on Tuesday; floods have now affected around 10 million people across an area the size of Alaska.
- **Malaysia and Singapore** are preparing for mutual recognition of vaccine certificates in order to revive cross-border travel. **India** will expand vaccine eligibility to all people over 45 in April. More than 13,000 national police officers in the **Philippines** have contracted COVID-19. **Taiwan** will help its handful of remaining diplomatic allies buy COVID-19 vaccines but on the condition that Taiwanese money is not used to obtain **Chinese** vaccines.



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How do You Manage Political Risk?

Today, the economic and political changes affecting international business are more complex than ever. Conflicts, coups and the coronavirus pandemic continue to impact governments and people worldwide and shape the business landscape in 2021.

Dentons offers business leaders routine and one-off political risk assessments on specific interests. Many clients also retain our team of attorneys and former intelligence and military professionals, equipped with the latest big data analytics tools, deep substantive knowledge and extensive networks of contacts, to provide services, including:

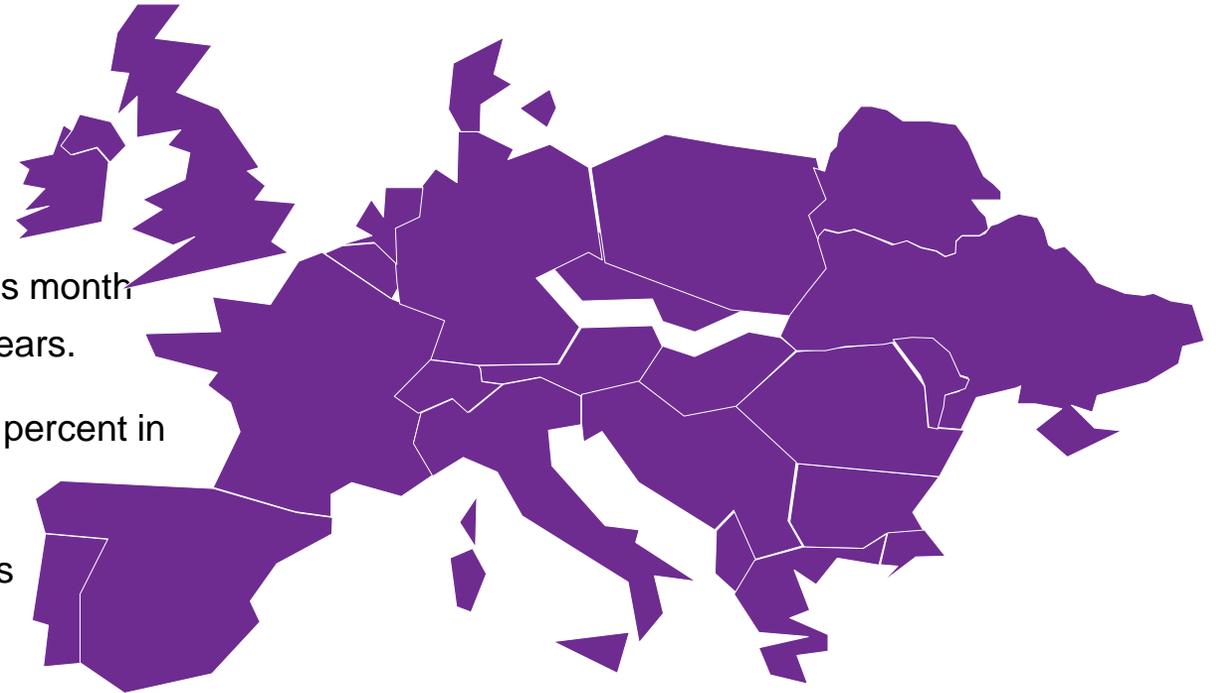
- ❖ Political and country risk forecasts and analysis
- ❖ Market-entry assessments
- ❖ Legislative and government action forecast
- ❖ Comprehensive project analysis
- ❖ Coronavirus vaccine tracker and return-to-work monitoring
- ❖ Investment risk analysis

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To learn more about the bespoke intelligence and risk services from Dentons, contact [Karl Hopkins](#).

Europe

- **Euro zone** economic activity made a surprise return to growth this month as factories ramped up production to its fastest pace in over 23 years.
- **Spain's** central bank said the country could grow by as little as 3 percent in 2021, after a 11 percent contraction in 2020.
- Supporters of **Russian** dissident Alexei Navalny announced plans for a large street protest against the Kremlin in the spring.
- **China** summoned the **EU's** ambassador to protest the EU sanctions announced Monday. The EU's trade policy chief warned that China's decision to escalate a sanctions row risks imperiling a market-access deal meant to be the cornerstone of future relations between Brussels and Beijing.
- **England's** chief medical officer said that the chances of completely eliminating COVID-19 are “close to zero” and that the virus will be around for the foreseeable future, though it may be possible to bring the virus down to manageable levels. UK Prime Minister Johnson pledged to create a permanent memorial for those who died from COVID-19. After having closed theatres, shopping malls, hotels and cinemas last week **Poland** is considering imposing additional restrictions during the Easter holiday, with daily new infections continuing to mount. While the daily new case rate has dropped in **Czechia**, in per capita terms, it now has the highest cumulative death toll in the world, with 231 fatalities per 100,000 inhabitants. **Ukraine** recorded a record number of COVID-19 deaths for a second consecutive day.



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Middle East

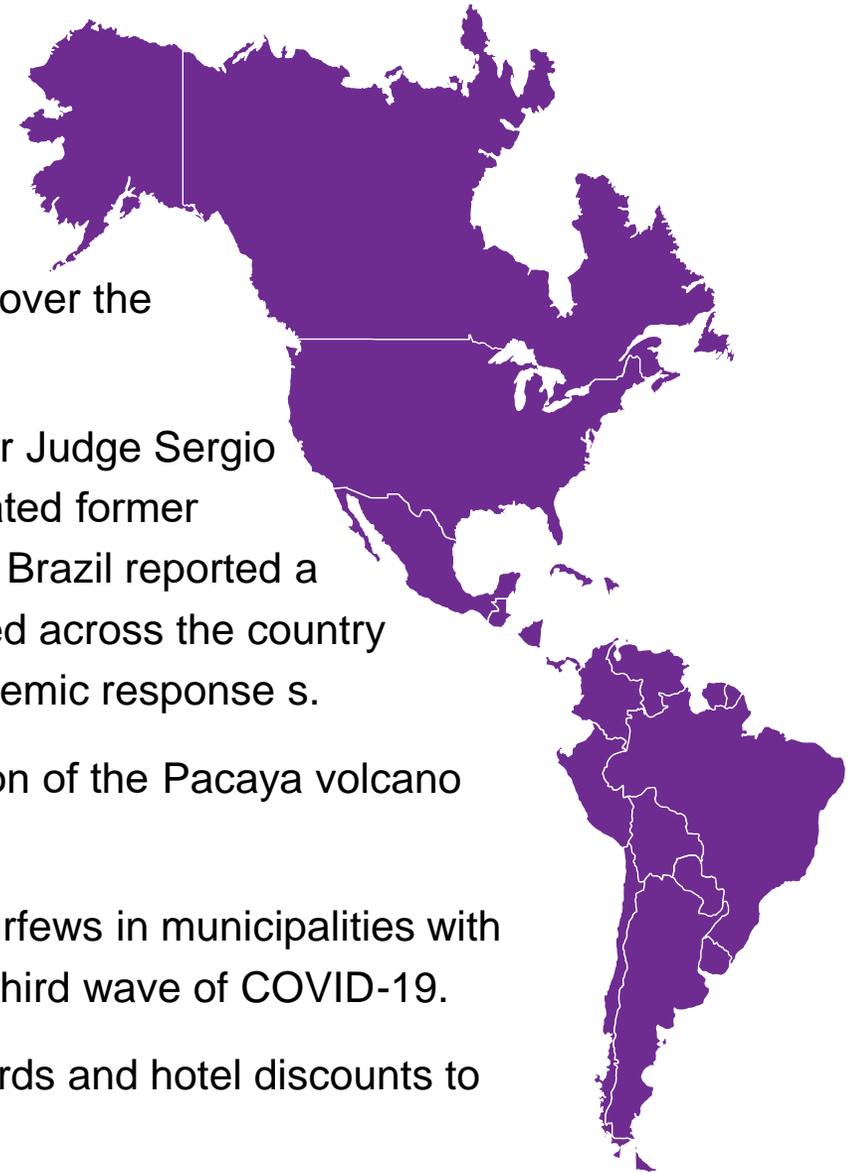
- **France** will reopen its embassy in the **Libyan** capital of Tripoli on Monday to show support for the country's new unity government.
- **Iraq** sent a formal request to the **US** to resume discussions on US troop levels. Iraq surpassed 800,000 virus cases.
- **Russia** asked **Turkey** to reopen three crossings in northern **Syria** to alleviate the humanitarian situation. The WHO announced plans to vaccinate 20 percent of the Syrian population by the end of 2021.
- **Israeli** Prime Minister Netanyahu's prospects for retaining power looked uncertain on Wednesday after partial results in the national election projected no clear path to victory. The Middle East quartet of mediators discussed reviving "*meaningful negotiations*" between Israel and the **Palestinians** with the aim of a two-state solution.
- **Afghanistan's** President Ghani will reportedly reject the **US'** peace plan but propose new presidential elections 6 months.
- Sheikh Hamdan bin Rashid Al Maktoum, Dubai's deputy ruler and the **UAE's** long-serving finance minister, has died.



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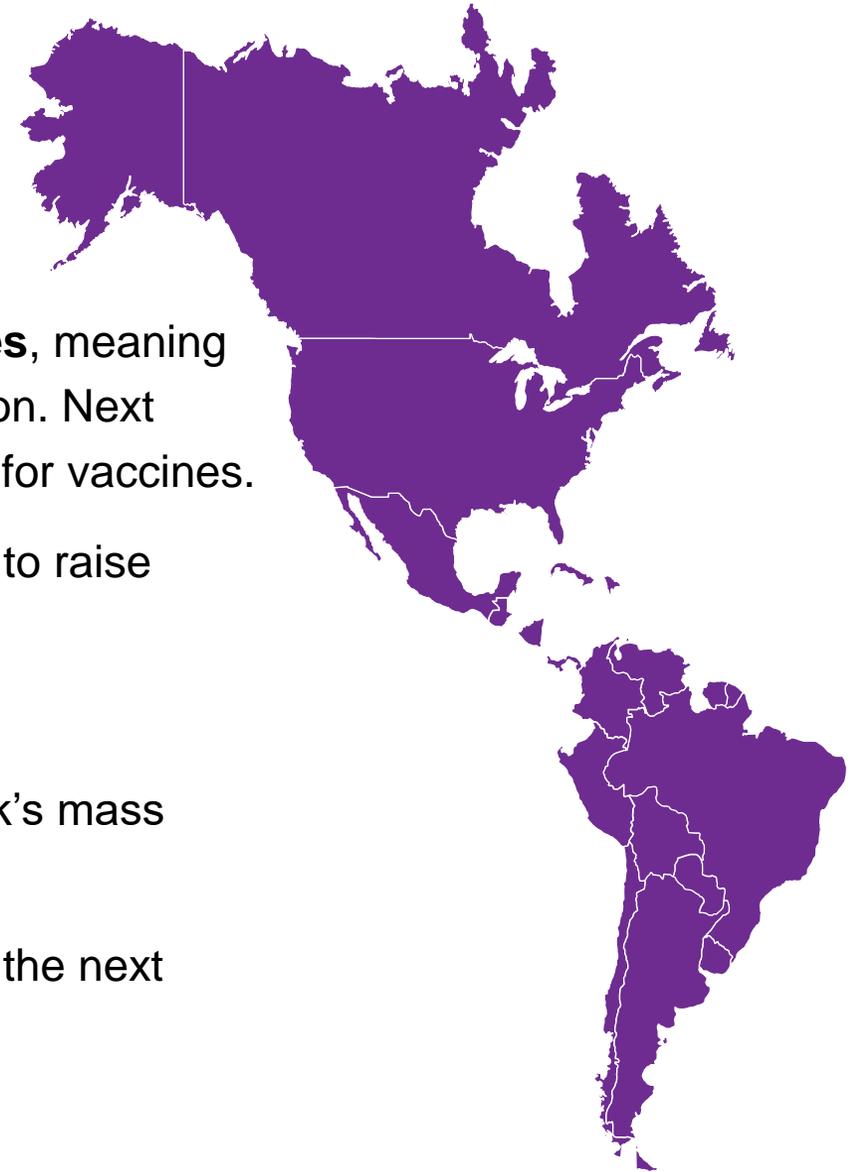
Americas

- A new survey shows that 5 million **Mexicans** have dropped out of school over the past year, primarily because of COVID-19.
- In a tie-breaking vote, a **Brazilian** Supreme Court justice ruled that former Judge Sergio Moro, who went on to become President Bolsonaro's justice minister, treated former President Lula da Silva impartially in the investigation of his alleged graft. Brazil reported a record 3,251 COVID-19 deaths yesterday, as pot-banging protests erupted across the country during an address by President Bolsonaro in which he defended his pandemic response s.
- **Guatemala** City's airport closed Tuesday as volcanic ash from the eruption of the Pacaya volcano coated planes in the terminal.
- **Colombia** will impose new restrictions on movement and enact nightly curfews in municipalities with high occupancy levels in intensive care units as it tries to avoid a severe third wave of COVID-19.
- **Canada's** Manulife Vitality insurance program is offering perks like gift cards and hotel discounts to policyholders who get a COVID-19 vaccine.



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Americas: US



- Nationally, 83.9 million people have received one or more **vaccine doses**, meaning more than one quarter of Americans are on the pathway to full vaccination. Next week, **Texas** will become the largest US state to make all adults eligible for vaccines.
- A letter signed by 250 New York City business leaders urged Albany not to raise **taxes**, saying that doing so could sent the city into a 1970s-level crisis.
- Sales of **newly built homes** fell to a 9-month low in February.
- Biden called for immediate action on **gun control** following the last week's mass shootings in Colorado and Georgia.
- Treasury Secretary Yellen said a **tax increase** would be needed to fund the next stages of President Biden's economic agenda.

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Science Under the Scope: The Progress of COVAX

Contributed by the Scowcroft Institute for International Affairs

Global vaccine distribution is necessary to stamp out the pandemic, so COVAX's extensive reach makes it a key component to recovery. COVAX is the vaccination portion of an international partnership dedicated to ensuring equitable access to vaccines for COVID-19 known as the ACT Accelerator. It is run through the coordination of numerous intergovernmental and nonprofit agencies, including the World Health Organization.

There are two primary ways for COVAX to supply vaccines to low-income countries. The first is a mechanism that allows countries to buy into COVAX and, thus, secure vaccines for up to 50 percent of their population. The second mechanism provides discounted vaccines to low- and middle-income countries.¹ Currently, 80 economies are utilizing the first mechanism and 92 are utilizing the second. These participating economies are home to 70 percent of the global population,² demonstrating the extensive reach of COVAX.

To date, COVAX has secured 3.56 billion vaccine doses. The majority of these doses are of the Novavax vaccine, followed by doses of AstraZeneca and the Johnson & Johnson vaccines.³ COVAX is also supporting the development of nine vaccine candidates, including the Moderna and AstraZeneca vaccines.⁴

Vaccines qualify for COVAX distribution once they have been granted approval by WHO.⁵ The WHO so far has approved the Pfizer/BioNTech, AstraZeneca/Oxford, SII/AstraZeneca, and Janssen vaccines.⁶ Economies can also donate vaccines to COVAX for use in low- and middle-income countries. So far almost 16 million doses have been donated.⁷

When it comes to distributing the vaccine, there are two phases. The first phase focuses on providing vaccines to 20 percent of each partner country's population and the second phase focuses on extending coverage for populations at greater risk.⁸ COVAX plans to distribute 2.265 billion doses by the end of 2021.⁹ Approximately half of secured vaccines are destined for Southeast Asia and sub-Saharan Africa.

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The Growing Toolkit for Global Human Rights Sanctions

Approximately half of secured vaccines are destined for Southeast Asia and sub-Saharan Africa. Almost four-fifths of vaccine doses to be distributed in 2021 are going to partners who will purchase them directly from COVAX and if executed, this would cover 28 percent of those populations.¹⁰ It is difficult at this point to predict how quickly and extensively the donated vaccines will reach low- and middle-income countries.

So far 50 out of the 172 partner countries have received just short of 30 million vaccine shipments through COVAX.¹¹ These doses account for 15 percent of all doses allocated through May of 2021. An additional 8.281 million doses have already been released for shipment and will shortly be dispersed among the six regions.¹²

- 1) Berkeley, S. (2020, September 3). "Covax explained." <https://www.gavi.org/vaccineswork/covax-explained>
- 2) World Health Organization. (2020, August 24). "172 countries and multiple candidate vaccines engaged in Covid-19 vaccine global access facility." <https://www.who.int/news/item/24-08-2020-172-countries-and-multiple-candidate-vaccines-engaged-in-covid-19-vaccine-global-access-facility>
- 3) UNICEF. "Covid-19 vaccine supply agreements." Covid-19 vaccine market dashboard. (Last visited March 17, 2021).

- 4) Berkeley, S. (2020, September 3)
- 5) World Health Organization. "Product eligibility under the covax facility." https://extranet.who.int/pqweb/sites/default/files/documents/Product-Eligibility_COVAX-Facility_Dec2020_0.pdf
- 6) UNICEF. "Covid-19 vaccine products." Covid-19 vaccine market dashboard. <https://app.powerbi.com/view?r=eyJrIjoiNmE0YjZiNzUtZjk2OS00ZTg4LTlhMzMtNTRhNzE0NzA4YmZlIiwidCI6Ijc3NDEwMTk1LTE0ZTEtNGZiOC05MDRiLWFiMTg5MjAyMzY2NyIsImMiOiJh9&pageName=ReportSectiona329b3eafd86059a947b>
- 7) World Health Organization (2020, August 24)
- 8) COVAX. (2020, November 12). "Allocation mechanism for covax facility vaccines." <https://www.who.int/publications/m/item/allocation-mechanism-for-covax-facility-vaccines-explainer>
- 9) COVAX. (2021, March 02). "Covax global supply forecast." <https://www.gavi.org/sites/default/files/covid/covax/COVAX%20Supply%20Forecast.pdf>
- 10) COVAX. (2021, March 02)
- 11) Many self-funding countries have already secured vaccine doses for their populations through other mechanisms.
- 12) "Covid-19 vaccine deliveries." Covid-19 vaccine market dashboard. <https://app.powerbi.com/view?r=eyJrIjoiNmE0YjZiNzUtZjk2OS00ZTg4LTlhMzMtNTRhNzE0NzA4YmZlIiwidCI6Ijc3NDEwMTk1LTE0ZTEtNGZiOC05MDRiLWFiMTg5MjAyMzY2NyIsImMiOiJh9&pageName=ReportSectiona329b3eafd86059a947b>

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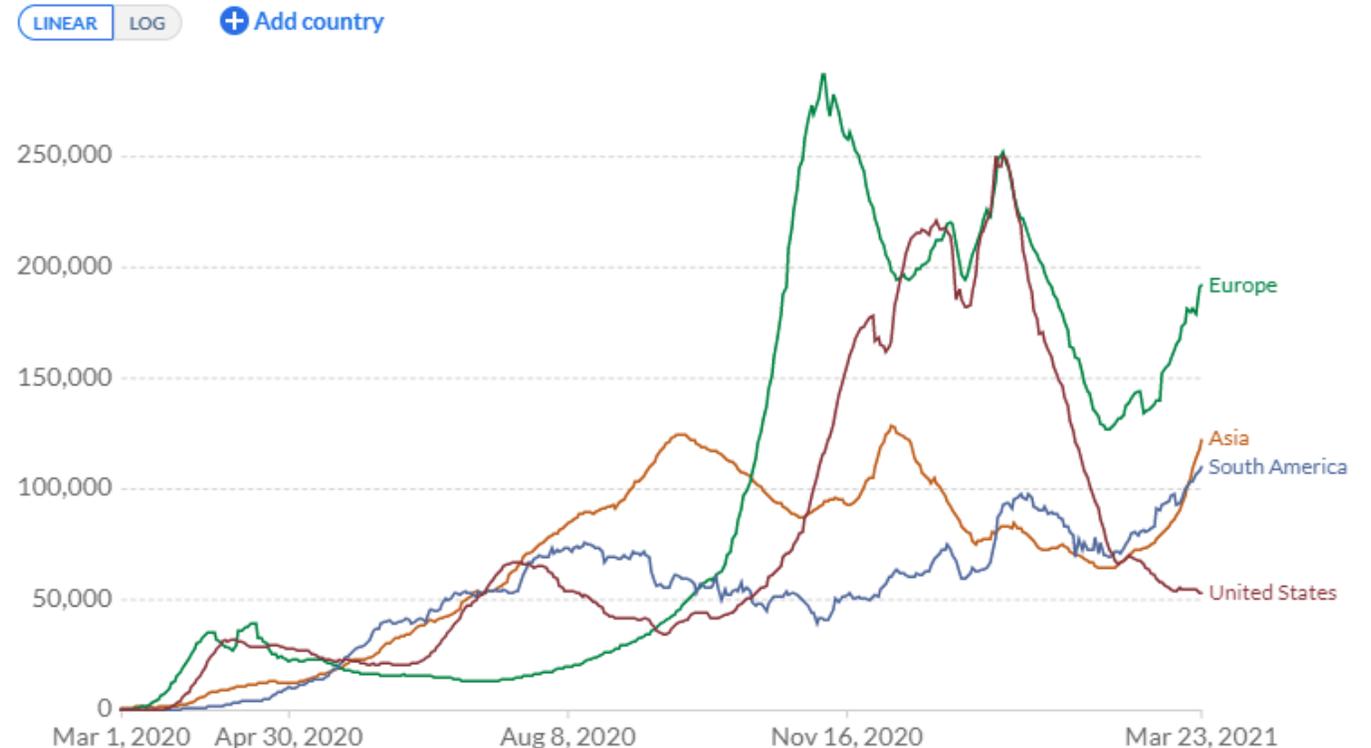
Region in Charts: Europe's Fourth Wave

A fourth wave is now evident in Europe, driven by outbreaks in Central and Eastern Europe. The region reported over 1.4 million new coronavirus infections, a 13 percent increase compared to the previous week. The UK variant is driving new outbreaks, with Poland reporting 80 percent of new cases of UK strain and Czechia 74 percent.

Daily new confirmed COVID-19 cases

Shown is the rolling 7-day average. The number of confirmed cases is lower than the number of actual cases; the main reason for that is limited testing.

Our World
in Data



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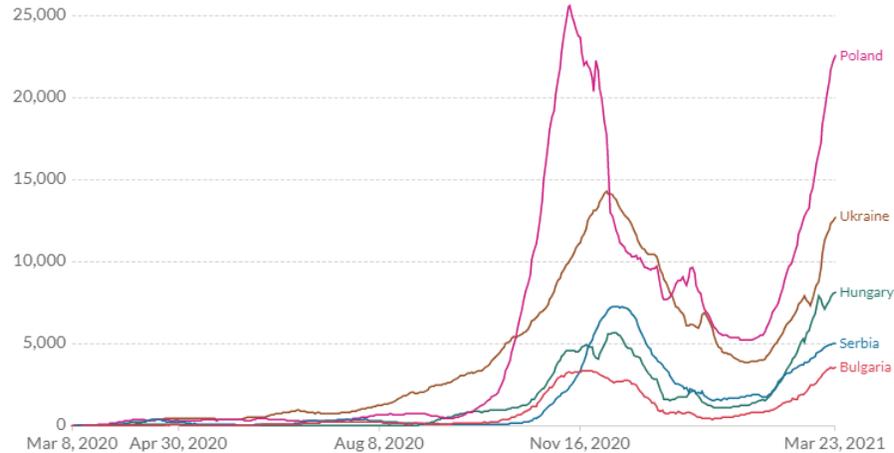
Region in Charts: Europe's Fourth Wave

Poland, Hungary, Serbia, Ukraine and Bulgaria are the European hotspots this past week, with France and Italy still having high daily rates.

Daily new confirmed COVID-19 cases

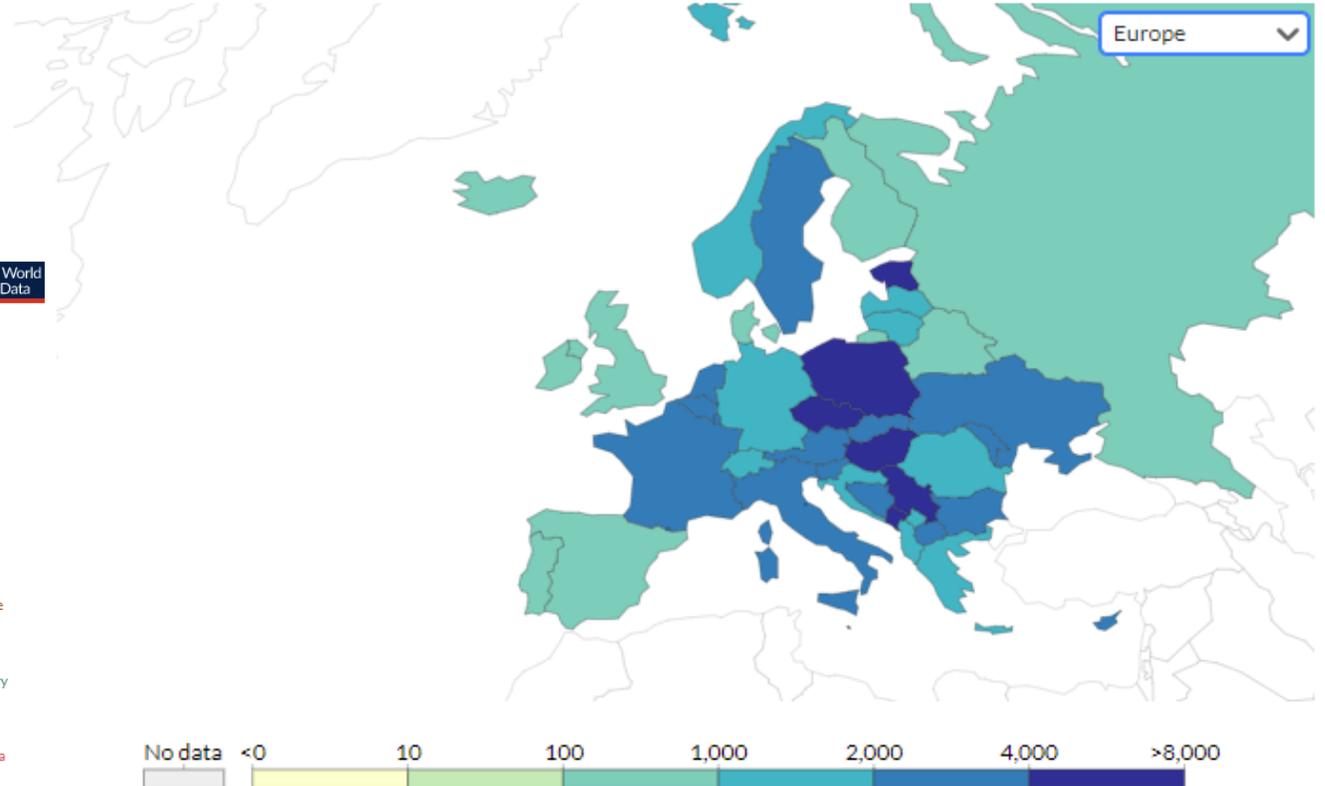
Shown is the rolling 7-day average. The number of confirmed cases is lower than the number of actual cases; the main reason for that is limited testing.

LINEAR LOG + Add country



Weekly confirmed COVID-19 cases per million people, Mar 23, 2021

Weekly confirmed cases refers to the cumulative number of cases over the previous week.



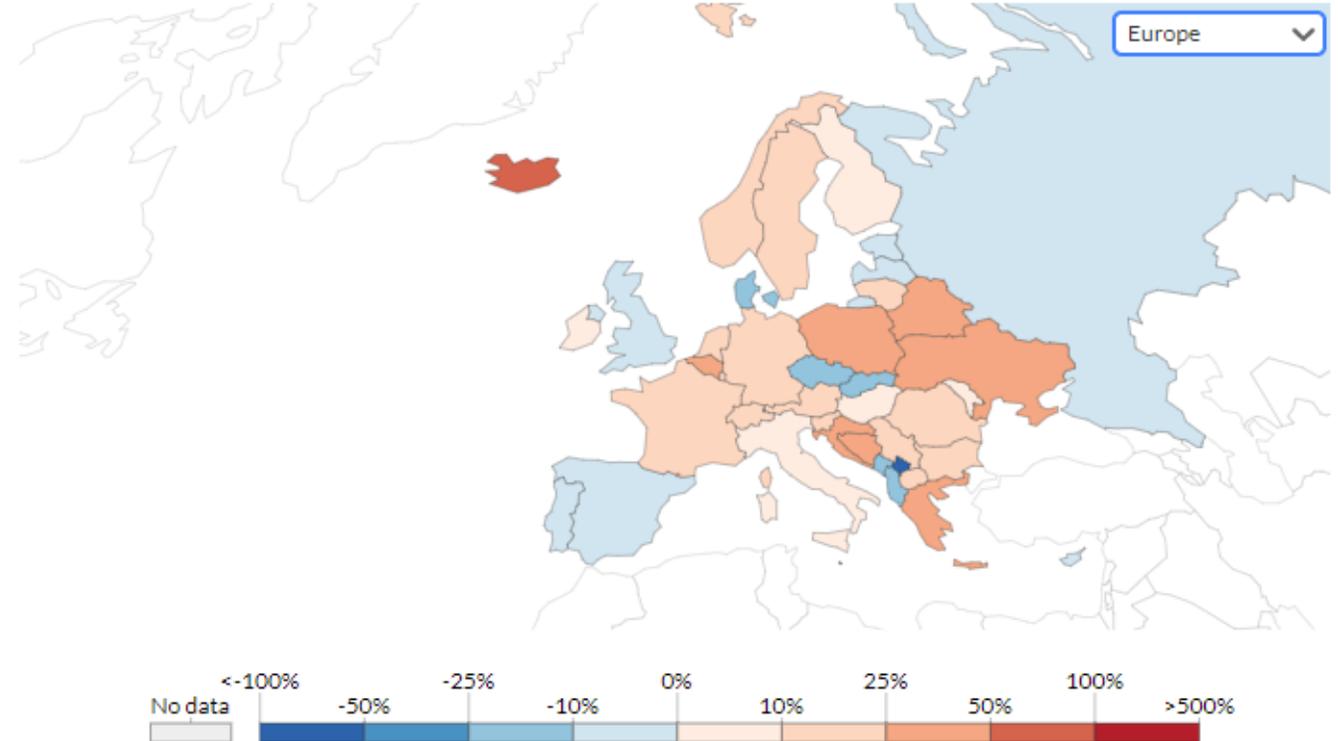
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Region in Charts: Europe's Fourth Wave

Conditions have beginning to improve in Czechia and Slovakia, with new infections decreasing 18.9 and 18.7 percent, respectively.

Week by week change in confirmed COVID-19 cases, Mar 23, 2021
The weekly growth rate on any given date measures the percentage change in the number of new confirmed cases over the last seven days relative to the number in the previous seven days.

Our World in Data



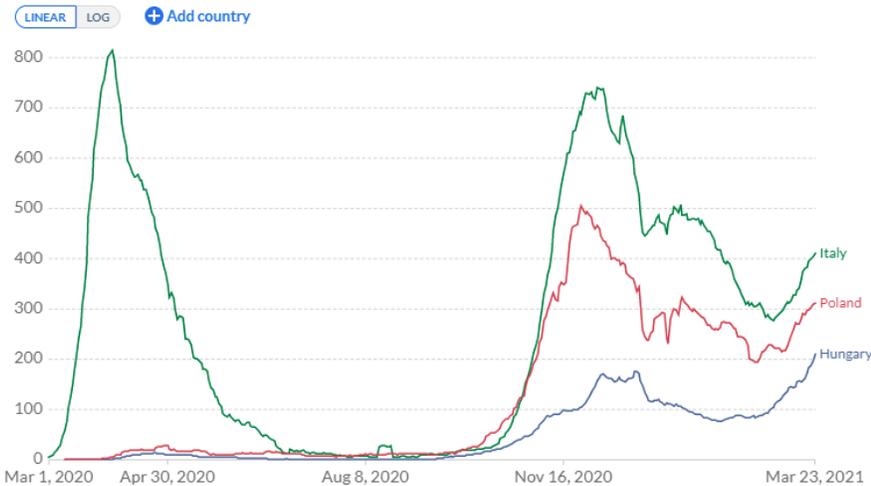
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Region in Charts: Europe's Fourth Wave

European death rate ticked up 1 percent, with most countries still seeing declines. Italy, Poland, and Hungary are reporting concerning increases in the daily death toll.

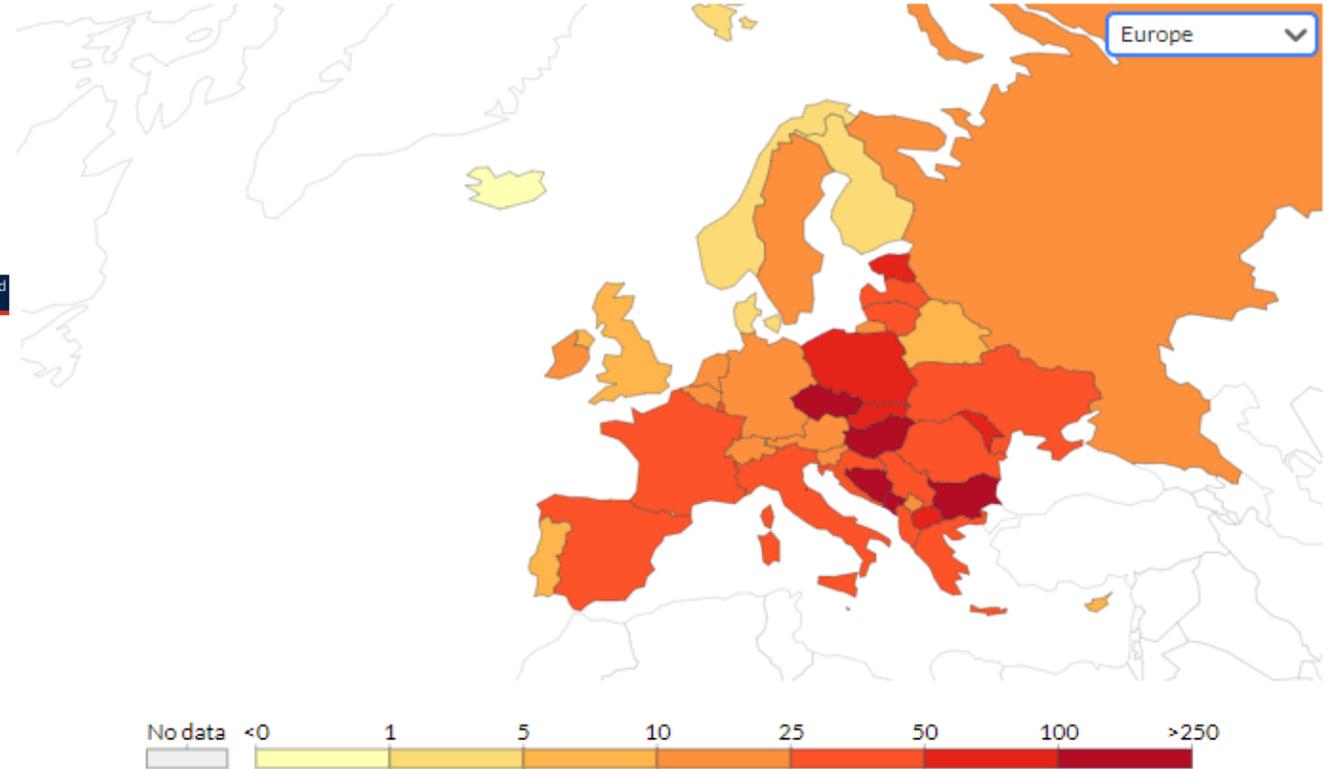
Daily new confirmed COVID-19 deaths

Shown is the rolling 7-day average. Limited testing and challenges in the attribution of the cause of death means that the number of confirmed deaths may not be an accurate count of the true number of deaths from COVID-19.



Weekly confirmed COVID-19 deaths per million people, Mar 23, 2021

Weekly confirmed deaths refer to the cumulative number of confirmed deaths over the previous week.



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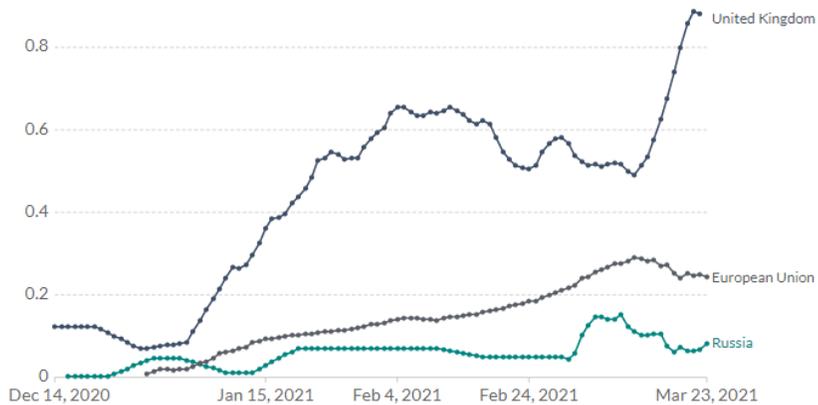
Region in Charts: Europe's Fourth Wave

In Europe, 104.47 million have received at least one dose of vaccine. The vaccination programs in the EU and Russia are struggling due to lack of supply and vaccine resistance.

Daily COVID-19 vaccine doses administered per 100 people
Shown is the rolling 7-day average per 100 people in the total population. This is counted as a single dose, and may not equal the total number of people vaccinated, depending on the specific dose regime (e.g. people receive multiple doses).



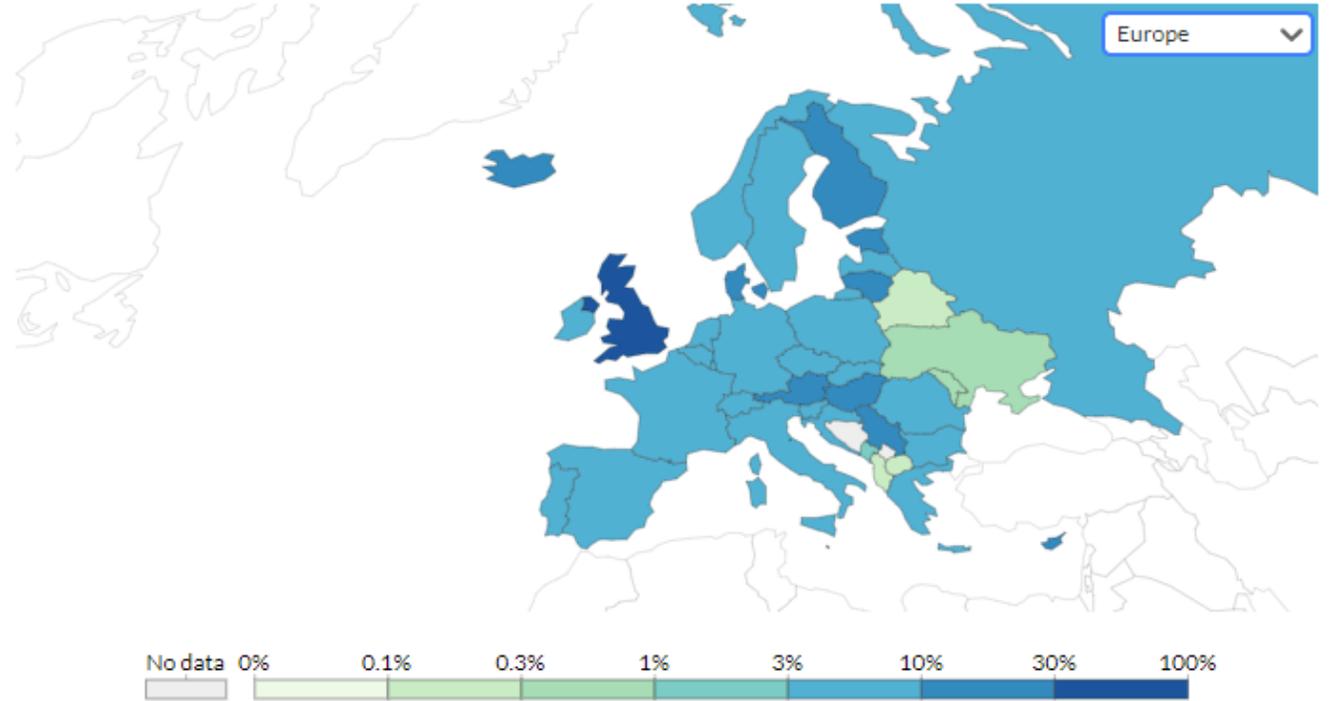
LINEAR LOG + Add country



Share of people who received at least one dose of COVID-19 vaccine, Mar 23, 2021



Share of the total population that received at least one vaccine dose. This may not equal the share that are fully vaccinated if the vaccine requires two doses.



Source: Official data collated by Our World in Data - Last updated 24 March, 09:20 (London time)
OurWorldInData.org/coronavirus • CC BY



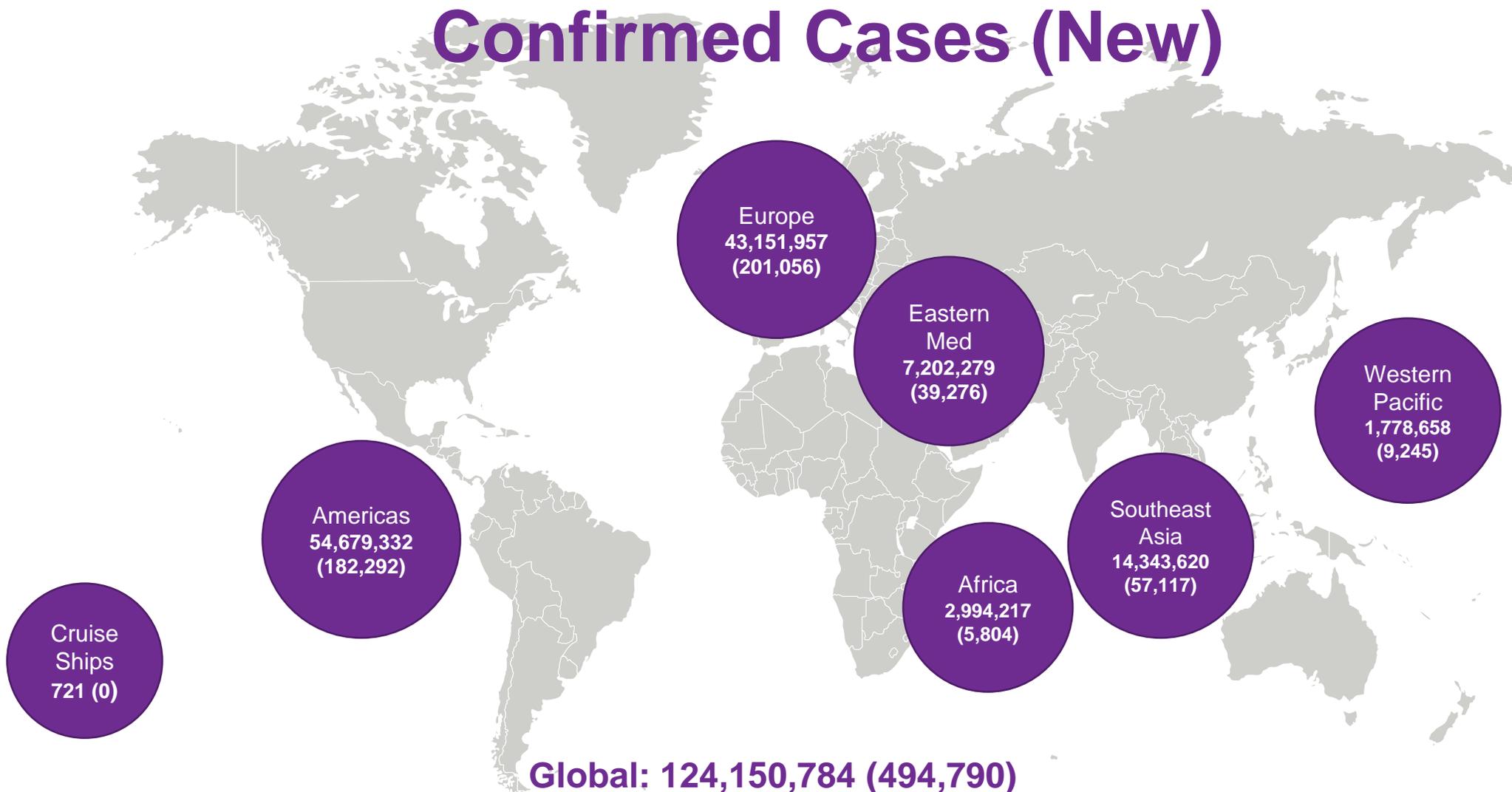
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Coronavirus Condition Updates

As of 2100 hours US EDT on March 23, 2021

Confirmed Cases (New)

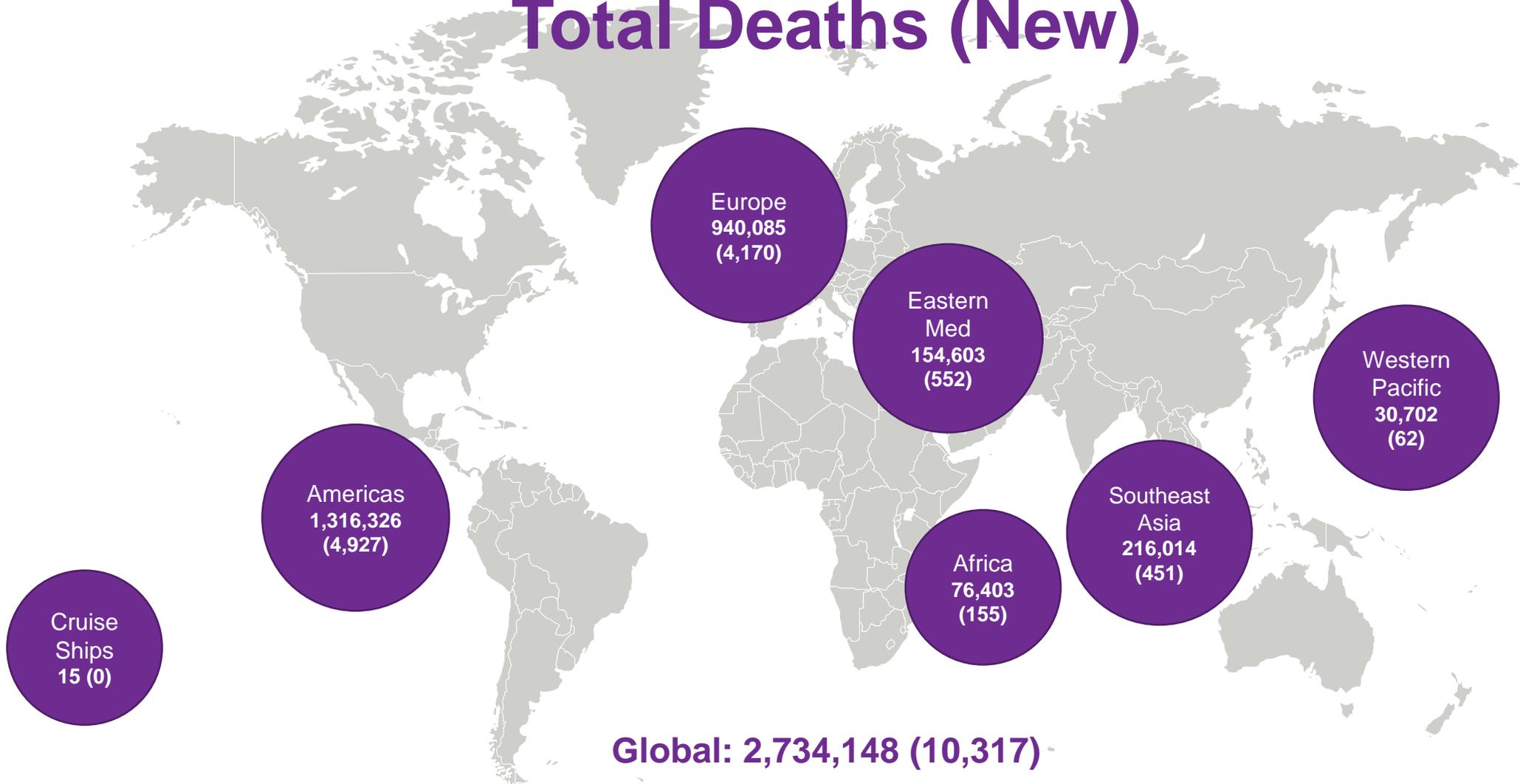


Reflects data as of 2100 hours the evening before the date of the situation report.

Data Source: WorldOMeter

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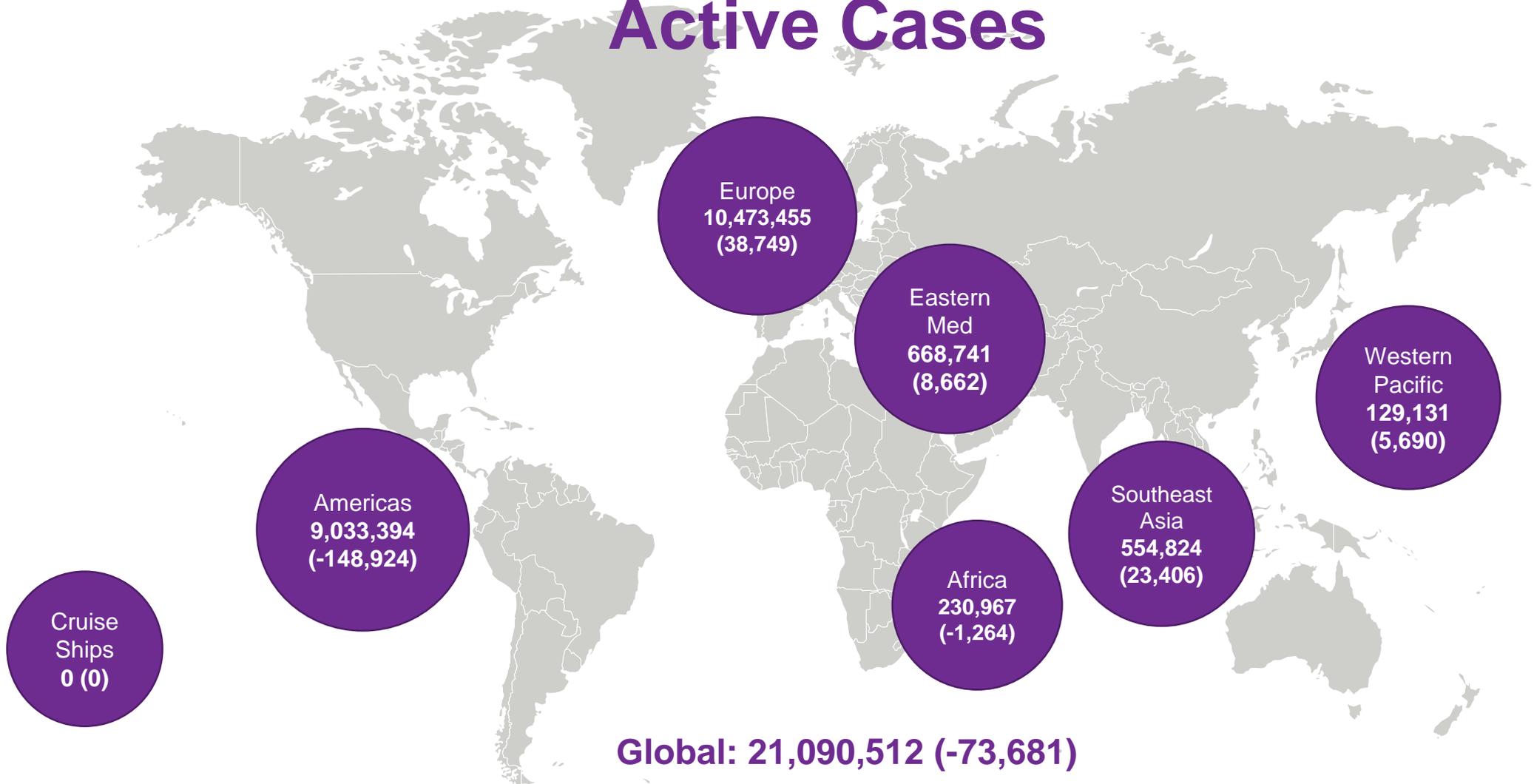
Total Deaths (New)



Reflects data as of 2100 hours the evening before the date of the situation report.
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Active Cases



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

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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
US	6886924	29921104 (53412)	543837 (902)	92165	1675	1.25%
France	3991472	4404766 (16246)	93621 (305)	65971	1421	4.72%
Brazil	1236114	12136615 (84996)	298843 (3158)	56805	1399	4.34%
Netherlands	1199278	1231669 (5800)	16482 (50)	70699	952	3.85%
Belgium	760895	839238 (2232)	22728 (21)	72185	1955	3.50%
Sweden	745020	758335 (0)	13315 (35)	74750	1312	4.36%
Italy	560654	3419616 (18765)	105879 (551)	56619	1753	4.70%
UK	469456	4321063 (5417)	126523 (112)	63208	1853	0.90%
India	370101	11733594 (47264)	160477 (277)	8442	115	2.52%
Poland	346233	2089869 (16741)	49761 (396)	55263	1316	7.56%
Russia	290747	4474610 (8457)	95818 (427)	30652	656	1.46%
Ukraine	266415	1565732 (11476)	30431 (333)	35959	699	5.65%
Mexico	258667	2197160 (1388)	198239 (203)	16913	1526	1.34%
Ireland	203510	231484 (365)	4610 (22)	46504	926	1.65%

Data Source: WorldOMeter

VERY HIGH RISK (>5,000 cases)

Country	Active Cases	Confirmed (New)	Deaths (New)	Cases/ 1M Pop.	Deaths/ 1M Pop	% Daily Change7-Day Av
Iran	197995	1815712 (7290)	61951 (74)	21419	731	2.89%
Hungary	189244	586123 (5481)	18703 (252)	60785	1940	9.73%
Germany	179697	2689205 (10943)	75708 (290)	32023	902	3.52%
Spain	167727	3234319 (5516)	73744 (201)	69157	1577	1.06%
Turkey	167322	3061520 (26182)	30316 (138)	36020	357	4.90%
Argentina	162797	2261577 (9405)	54823 (152)	49709	1205	2.28%
Czechia	160922	1475627 (8243)	25170 (186)	137608	2347	4.24%
Indonesia	126439	1471225 (5297)	39865 (154)	5338	145	2.77%
Honduras	109634	183280 (871)	4469 (26)	18294	446	2.38%
Jordan	99762	553727 (9003)	6077 (92)	53883	591	10.54%
Lebanon	89792	444865 (3851)	5850 (42)	65391	860	4.82%
Philippines	86200	677653 (5867)	12992 (20)	6125	117	6.84%
Slovakia	86061	350551 (1281)	9190 (86)	64185	1683	3.14%
Serbia	82458	561372 (5475)	5002 (36)	64439	574	6.28%

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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
Romania	70383	907007 (6149)	22442 (174)	47378	1172	4.21%
Iraq	65689	803041 (4494)	14066 (30)	19648	344	4.32%
Bulgaria	60832	312741 (4851)	12307 (119)	45257	1781	8.05%
Colombia	45014	2347224 (4946)	62274 (126)	45777	1215	1.60%
Bangladesh	42809	577241 (3554)	8738 (18)	3480	53	2.83%
Cyprus	40690	42993 (365)	246 (1)	35422	203	6.16%
Bolivia	40442	265207 (573)	12074 (14)	22498	1024	1.94%
Dominican Republic	40158	250177 (401)	3283 (8)	22896	300	1.35%
Ethiopia	38311	190594 (1692)	2693 (19)	1629	23	6.55%
Switzerland	38178	586096 (1844)	10247 (7)	67364	1178	1.85%
Chile	37802	942958 (4864)	22384 (25)	49023	1164	4.47%
Canada	36310	942320 (3601)	22735 (19)	24810	599	2.81%
Pakistan	34535	633741 (3270)	13935 (72)	2829	62	3.75%
Egypt	34105	196709 (648)	11680 (43)	1896	113	2.29%

VERY HIGH RISK (>5,000 cases)

Country	Active Cases	Confirmed (New)	Deaths (New)	Cases/ 1M Pop	Deaths/ 1M Pop	% Daily Change 7-Day Av
Peru	33444	1481259 (8469)	50474 (135)	44477	1516	3.66%
Albania	33194	121847 (303)	2156 (11)	42374	750	2.75%
Austria	32919	519980 (3415)	9121 (32)	57497	1009	4.25%
Portugal	32332	818212 (434)	16794 (10)	80413	1651	0.41%
Algeria	32302	116349 (94)	3066 (5)	2619	69	0.70%
Paraguay	31438	198135 (2023)	3818 (49)	27534	531	7.46%
Kenya	30533	123167 (1127)	2048 (25)	2255	37	6.61%
Greece	27635	242347 (3517)	7582 (51)	23334	730	7.66%
Estonia	26301	97456 (1064)	809 (12)	73431	610	10.17%
Finland	25905	72713 (640)	808 (0)	13109	146	6.69%
Uganda	25246	40719 (32)	334 (0)	871	7	0.31%
Ecuador	25219	313570 (719)	16504 (26)	17580	925	3.42%
Tunisia	24392	246507 (584)	8610 (41)	20701	723	1.56%
Bosnia	24104	156346 (1719)	6005 (67)	47872	1839	6.34%

Data Source: WorldOMeter

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

Country Risk Assessment

VERY HIGH RISK (>5,000 cases)

Country	Active Cases	Confirmed (New)	Deaths (New)	Cases / 1M Pop.	Deaths / 1M Pop	% Daily Change 7-Day Av
West Bank & Gaza	23891	228044 (2068)	2478 (20)	43967	478	6.25%
South Africa	21506	1538961 (510)	52251 (55)	25714	873	0.52%
Moldova	21462	217715 (1621)	4623 (33)	54062	1148	4.92%
Costa Rica	19580	213438 (1535)	2908 (12)	41624	567	1.40%
Jamaica	19199	36231 (335)	542 (6)	12197	182	11.93%
Kazakhstan	18982	234007 (1101)	2934 (0)	12356	155	3.56%
UAE	15759	444398 (2172)	1451 (6)	44543	145	3.17%
N Macedonia	15153	120882 (1054)	3528 (25)	58024	1693	5.75%
Uruguay	14808	86007 (1777)	827 (16)	24697	237	14.23%
Israel	14698	829689 (925)	6122 (13)	90207	666	0.84%
Malaysia	14454	335540 (1384)	1244 (6)	10272	38	2.83%
Kuwait	14317	221743 (1288)	1246 (13)	51375	289	4.32%
Norway	14139	89120 (1085)	649 (0)	16346	119	7.48%
Japan	13532	457754 (973)	8861 (26)	3627	70	1.98%

VERY HIGH RISK (>5,000 cases)

Country	Active Cases	Confirmed (New)	Deaths (New)	Cases/ 1M Pop	Deaths/ 1M Pop	% Daily Change 7-Day Av
Qatar	13376	174762 (534)	275 (1)	62242	98	2.03%
Mozambique	12558	66496 (190)	750 (3)	2086	24	2.36%
Armenia	12464	185020 (801)	3384 (24)	62354	1140	3.10%
Lithuania	11586	210202 (855)	3501 (12)	78010	1299	1.86%
Azerbaijan	11567	248307 (1333)	3384 (18)	24331	332	2.68%
Nigeria	11515	162076 (208)	2031 (1)	772	10	0.62%
Oman	10885	152364 (836)	1633 (4)	29301	314	2.86%
Slovenia	10874	207298 (981)	3985 (9)	99703	1917	2.80%
Kosovo	10488	76070 (0)	1688 (0)			0.00%
Libya	10427	153411 (901)	2564 (51)	22109	370	4.10%
Venezuela	9737	152508 (614)	1511 (9)	5374	53	3.59%
Guatemala	9716	189067 (948)	6730 (20)	10414	371	2.69%
Denmark	9593	227723 (754)	2404 (1)	39096	414	2.28%
Latvia	7932	98094 (508)	1840 (12)	52429	983	3.56%

Data Source: WorldOMeter

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

Country Risk Assessment

VERY HIGH RISK (>5,000 cases)

Country	Active Cases	Confirmed (New)	Deaths (New)	Cases / 1M Pop.	Deaths / 1M Pop	% Daily Change7-Day Av
Montenegro	7906	88116 (478)	1220 (12)	140284	1942	3.88%
Myanmar	7295	142264 (18)	3204 (0)	2602	59	0.07%
Belarus	7269	312474 (1046)	2175 (9)	33076	230	2.67%
Bahrain	7202	137550 (809)	503 (1)	78876	288	3.77%
South Korea	6638	99421 (346)	1704 (7)	1938	33	3.06%
Croatia	6394	258745 (956)	5808 (22)	63312	1421	2.66%
Lesotho	5981	10685 (147)	314 (5)	4959	146	1.45%
Somalia	5352	10369 (155)	453 (12)	640	28	8.99%
Panama	5114	351667 (454)	6060 (8)	80587	1389	0.88%

Data Source: WorldOMeter

HIGH RISK 1,000-5,000 cases)

Country	Active Cases	Confirmed (New)	Deaths (New)	Cases/ 1M Pop	Deaths/ 1M Pop	% Daily Change7-Day Av
Syria	4766	17743 (160)	1183 (8)	996	66	6.13%
Cameroon	4760	40622 (0)	601 (0)	1503	22	0.00%
Botswana	4524	37559 (0)	485 (0)	15742	203	6.82%
Saudi Arabia	4051	385834 (410)	6618 (5)	10960	188	0.71%
Afghanistan	3974	56192 (15)	2466 (0)	1420	62	0.31%
Georgia	3796	278178 (528)	3714 (4)	69831	932	0.90%
Cote d'Ivoire	3702	40868 (267)	222 (0)	1522	8	6.72%
Sudan	3681	29542 (123)	2003 (17)	663	45	1.38%
Morocco	3529	492413 (569)	8776 (6)	13227	236	0.57%
Cuba	3417	68250 (774)	401 (4)	6028	35	7.70%
Luxembourg	3175	59662 (165)	726 (7)	94204	1146	2.60%
Malawi	3104	33323 (53)	1099 (1)	1710	56	1.29%
Ghana	2911	89893 (211)	734 (9)	2850	23	1.85%
Sri Lanka	2907	90765 (251)	552 (1)	4226	26	2.61%

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 Change 7-Day Av
Papua New Guinea	2875	3758 (184)	37 (1)	414	4	37.44%
Guinea	2753	18945 (0)	113 (0)	1415	8	5.08%
Namibia	2579	42771 (118)	498 (4)	16616	193	3.05%
Maldives	2498	22790 (128)	66 (0)	41632	121	4.26%
Malta	2479	28409 (90)	375 (2)	64216	848	4.74%
Mali	2441	9474 (94)	372 (1)	458	18	4.81%
Gabon	2316	18078 (0)	108 (0)	7987	48	6.27%
Nicaragua	2227	6629 (47)	177 (1)	992	26	0.71%
Zambia	2116	86779 (244)	1185 (3)	4627	63	1.77%
Australia	2052	29211 (6)	909 (0)	1136	35	0.25%
Congo (Brazzaville)	1916	9564 (0)	134 (0)	1703	24	2.46%
Burundi	1849	2628 (10)	6 (0)	216	1	6.35%
Kyrgyzstan	1773	87537 (75)	1490 (0)	13259	226	0.62%
Senegal	1759	37958 (36)	1020 (4)	2225	60	2.36%

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

Country	Active Cases	Confirmed (New)	Deaths (New)	Cases/ 1M Pop	Deaths/ 1M Pop	% Daily Change 7-Day Av
Haiti	1727	12732 (10)	251 (0)	1107	22	0.49%
Togo	1701	9147 (187)	105 (1)	1087	12	9.02%
Mongolia	1629	5392 (206)	5 (0)	1626	2	21.92%
Congo (Kinshasa)	1568	27580 (8)	726 (0)	301	8	1.74%
Thailand	1419	28277 (401)	92 (1)	404	1	3.97%
Rwanda	1370	20975 (79)	295 (3)	1591	22	2.68%
Yemen	1261	3612 (96)	785 (14)	119	26	17.80%
Madagascar	1180	22682 (66)	361 (6)	804	13	4.38%
Benin	1176	6818 (0)	90 (0)	552	7	4.65%
Angola	1145	21774 (17)	530 (0)	648	16	1.51%
Nepal	1128	276244 (188)	3019 (0)	9360	102	0.30%
Sierra Leone	1078	3949 (1)	79 (0)	488	10	0.25%

Data Source: WorldOMeter

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 & Territory	Active Cases	Confirmed (New)	Deaths (New)	Cases / 1M Pop.	Deaths / 1M Pop	% Daily Change 7-Day Av
California	1661606	3645650 (2987)	57748 (187)	92334	1457	0.51%
New York	736627	1788874 (3309)	49462 (18)	95080	2557	1.88%
Florida	580007	2016513 (5302)	32820 (41)	93889	1529	1.59%
Virginia	547293	607234 (1267)	10137 (10)	71142	1188	1.66%
Georgia	405705	1048173 (1791)	18588 (32)	98722	1751	1.11%
Maryland	383432	401427 (722)	8195 (11)	66399	1356	1.67%
Kentucky	366930	421999 (878)	5814 (15)	94456	1301	1.09%
South Carolina	295539	542912 (709)	9030 (3)	105446	1754	1.48%
New Jersey	196253	873840 (4803)	24242 (61)	98381	2729	3.37%
Alabama	190597	511789 (10)	10450 (14)	104379	2131	0.60%
Washington	173814	356536 (550)	5186 (3)	47227	688	1.52%
Missouri	163994	576071 (509)	8773 (54)	93111	1464	0.69%
Colorado	134832	452304 (1370)	6074 (1)	78542	1073	1.68%
Rhode Island	123530	134336 (297)	2606 (2)	126809	2460	1.93%

VERY HIGH RISK (>5,000 cases)

State & Territory	Active Cases	Confirmed (New)	Deaths (New)	Cases/ 1M Pop.	Deaths/ 1M Pop	% Daily Change 7-Day Av
Michigan	121671	701378 (4540)	16932 (20)	70230	1695	3.55%
Texas	102383	2762270 (4718)	47527 (81)	95395	1647	0.89%
Idaho	76781	178119 (359)	1951 (5)	99671	1092	1.19%
Wisconsin	62675	629787 (0)	7240 (0)	98373	1129	0.54%
Illinois	57549	1224804 (1812)	23391 (12)	96664	1846	1.04%
Pennsylvania	55634	993061 (2911)	24833 (35)	77898	1948	1.98%
Nebraska	45407	206707 (136)	2137 (2)	106858	1105	0.78%
Maine	35119	48773 (131)	731 (2)	36284	544	2.83%
Ohio	30186	1002822 (1628)	18381 (42)	85791	1573	1.06%
Connecticut	29186	300565 (898)	7845 (4)	84303	2200	2.20%
Hawaii	28783	29236 (38)	453 (0)	20406	321	2.03%
Massachusetts	27006	617695 (1821)	16915 (21)	89618	2454	2.11%
Arizona	26533	837244 (507)	16798 (53)	115026	2308	0.40%
North Carolina	22555	899164 (1062)	11854 (18)	85732	1130	1.32%

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 & Territory	Active Cases	Confirmed (New)	Deaths (New)	Cases / 1M Pop.	Deaths / 1M Pop	% Daily Change 7-Day Av
Nevada	21880	301481 (147)	5188 (14)	97878	1684	0.55%
Indiana	16785	679079 (663)	12959 (12)	100870	1925	0.82%
Oregon	15206	162016 (310)	2367 (2)	38413	561	1.21%
Tennessee	13537	803104 (1459)	11747 (34)	117599	1720	1.12%
New Mexico	13237	190064 (171)	3903 (11)	90644	1861	0.74%
Iowa	12441	346984 (767)	5683 (8)	118716	1801	0.90%
Kansas	11935	301927 (29)	4850 (0)	103603	1673	0.49%
District of Columbia	11543	43488 (105)	1051 (1)	61620	1489	1.74%
Oklahoma	11089	435634 (184)	4788 (0)	110093	1210	0.65%
Utah	10536	382171 (383)	2077 (15)	119206	648	0.81%
Minnesota	10034	507231 (855)	6857 (7)	89940	1216	1.64%
Alaska	9893	61611 (176)	312 (2)	80877	421	1.49%
Puerto Rico	8639	104888 (145)	2100 (2)	58344	619	1.53%
Delaware	6593	92609 (180)	1535 (4)	95104	1576	2.01%

VERY HIGH RISK (>5,000 cases)

State & Territory	Active Cases	Confirmed (New)	Deaths (New)	Cases/ 1M Pop.	Deaths/ 1M Pop	% Daily Change 7-Day Av
West Virginia	5926	138429 (327)	2613 (1)	77242	1458	1.74%
Mississippi	5724	303238 (306)	6977 (21)	101889	2344	0.66%
Louisiana**	5491	441771 (705)	10037 (7)	95029	2159	0.73%

** Indicates moved up a risk category

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

State & Territory	Active Cases	Confirmed (New)	Deaths (New)	Cases/ 1M Pop.	Deaths/ 1M Pop	% Daily Change 7-Day Av
Virgin Islands	2742	2767 (0)	25 (0)			0.00%
Vermont	2676	17933 (94)	220 (1)	28739	353	4.94%
New Hampshire	2476	81132 (382)	1218 (1)	59669	896	2.54%
Arkansas	2306	328946 (239)	5547 (3)	109002	1838	0.45%
South Dakota	2240	116100 (128)	1923 (0)	131237	2174	1.13%
Montana	880	103452 (354)	1419 (5)	96795	1328	1.07%

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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