

Dentons Flashpoint

Daily Global Situation Report

March 29, 2021

Global Situation Update: March 29, 2021

KEY TAKEAWAYS

The stuck cargo ship in the Suez Canal has been partially floated with canal expected to reopen for transit today.

WHO-China report attribute COVID-19 origin to bats not laboratory leak.

Islamists take over Mozambique town, killing villagers and shutting down Total operations.

Global Situation Update: March 29, 2021

WHAT WE'RE WATCHING

Today, the Ever Given cargo carrier blocking the Suez Canal has been partially refloated and straightened. Marine traffic through the canal will resume once the ship is directed to the lakes area, a wider section of the canal, expected later today.

The financial impacts of the standstill may include shipping companies facing higher insurance costs, which will impact consumers. And, even after the blockage is cleared, a sudden influx of ships to nearby ports could cause massive congestion and more supply-chain disruption.



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Global

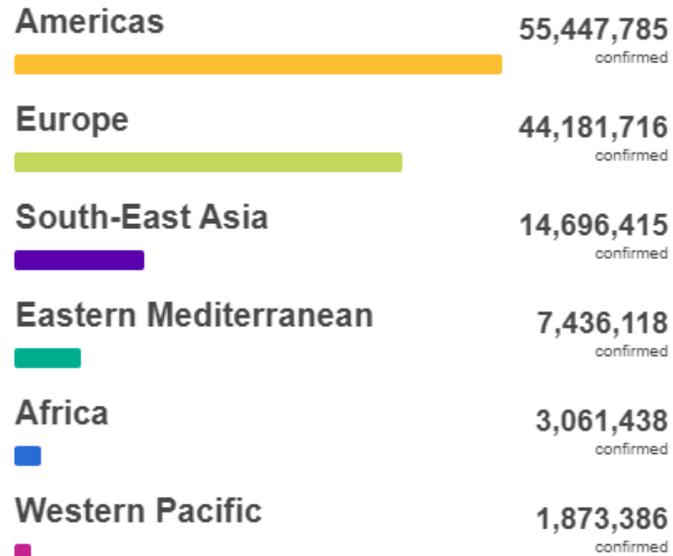
A joint WHO-China study on the origins of COVID-19 says that transmission of the virus from bats to humans through another animal is the most likely scenario and that a lab leak is “*extremely unlikely.*”

- Facebook announced plans for two new undersea cables to connect Singapore, Indonesia and North America in a project with Google and regional telecommunication companies to boost **internet connection capacity between the regions.**
- UN Secretary General Guterres warned of a coming **debt crisis** for developing world which threatens to tip developing countries into a rising wave of hunger, poverty, social unrest and conflict. The fact that only six countries had defaulted on their foreign debts last year — Argentina, Belize, Ecuador, Lebanon, Suriname and Zambia — had created the “*illusion*” of stability and a “*misperception of the seriousness of the situation.*”

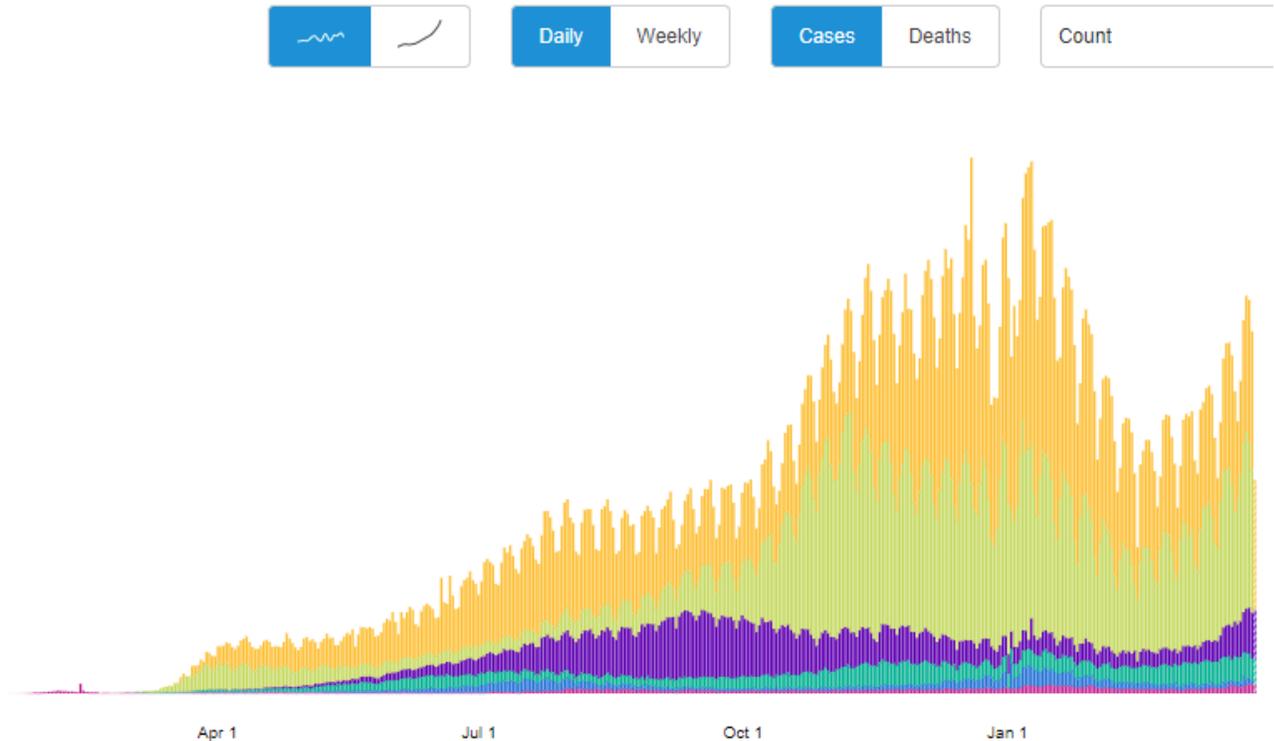
Global

Confirmed coronavirus cases globally surpassed 127.1 million, with deaths at 2.7 million.

Situation by WHO Region



Source: World Health Organization
Data may be incomplete for the current day or week.



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COVID-19 Vaccine

The WHO-backed Covax program which supplies coronavirus vaccines to poorer countries expects that the Serum Institute of India will resume full deliveries of the AstraZeneca shot to it in May.

- Globally, **552 million** have received at least one dose of vaccine.
- China National Pharmaceutical Group (**Sinopharm**) said it will need to assess results from overseas Phase III clinical trials to decide whether its two-shot COVID-19 vaccine should be followed by a **booster shot**.
- **Clinical trials** of the **Novavax** vaccine have begun in India.
- **UAE** Gulf Pharmaceutical Industries PSC will start commercial production of China's **Sinopharm vaccines** in April.
- **Moderna's** coronavirus vaccine will be available in the **UK** from next month.
- The WHO urged countries to **donate COVID-19 vaccine** to Covax to make up for the shortfall.
- **India** gave 1.2 million free doses of the AstraZeneca coronavirus vaccine to **Bangladesh**.
- **Mexico** received 1.5 million doses of AstraZeneca COVID-19 vaccine from **US**; the vaccines are the initial batch in an agreement to send 2.7 million AstraZeneca doses.
- **EU** sent a shipment of 50,000 doses of the AstraZeneca vaccines to **Moldova**.
- The **Turkish** government announced it had donated 30,000 doses of the Chinese-made Sinovac vaccine to **Bosnia and Herzegovina**.

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Markets & Business

Mitsubishi UFJ Financial Group, Japan' biggest bank, and Sumitomo Corp are being targeted with climate resolutions from activist shareholders at their annual shareholder meetings.

- **World shares** started the week on cautious ground as uncertainty over the fallout of the default of a US hedge fund tempered relief from the refloating of the ship blocking the Suez Canal.
- On Friday, major investment fund **Archegos Capital Management** defaulted on margin calls triggering **Credit Suisse and Nomura** to warn of large losses.
- **Visa Inc** announced it will allow the use of the cryptocurrency **USD Coin** to settle transactions on its payment network.
- **Great Wall Motor** will launch its first hydrogen fuel-cell sport utility vehicles and a fleet of 100 hydrogen heavy trucks this year as it plans to become a major fuel-cell vehicle maker globally.

Africa

- Islamist militants have seized control of a town in northern **Mozambique**, killing several people including at least one foreign worker, and forcing France's Total to suspend operations at a huge gas project.
- The leader of militant group Al-Shabab has called for attacks on “*American and French interests*” in **Djibouti**, less than two weeks before the country’s presidential election.



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Asia

- Two suspected suicide bombers attacked a Catholic church in the **Indonesian** city of Makassar on Sunday, wounding fourteen people on the first day of the Easter Holy Week
- The **Philippines** locked down Manila and four neighboring provinces.
- **India** has reported on Monday its worst single-day increase in COVID-19 cases since October, taking the tally to more than 12 million for the first time ever.
- At least a dozen people were reported injured in clashes between police and Islamist demonstrators in **Bangladesh** on Sunday, the third day of protests against the visit of **India's** Hindu-nationalist leader.
- **China and Iran** signed a 25-year cooperation agreement on Saturday to strengthen their long-standing economic and political alliance. The accord brings Iran into China's Belt and Road Initiative. **Chinese** officials, citing the Chinese consumer boycott on **Sweden's H&M**, warned that foreign companies should not "*make rash moves or step into politics*," amid concerns about forced labor in Xinjiang,
- **Myanmar** security forces opened fire at people gathered for the funeral of one of the 114 people killed on Saturday, the bloodiest day of protests since the military coup on February 1. The General Strike Committee of Nationalities, a main protest group, called in an open letter on Facebook for ethnic minority forces to help those standing up to the "*unfair oppression*" of the military.



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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:

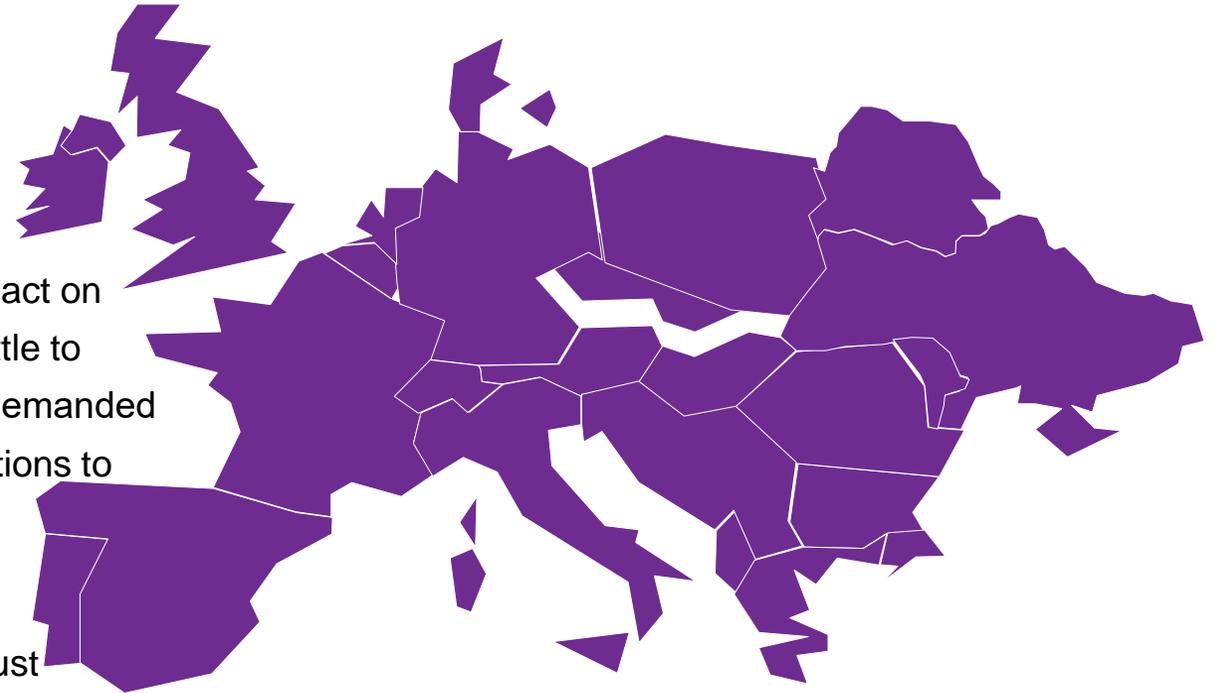
- ❖ Political and country risk forecasts and analysis
- ❖ Comprehensive project analysis
- ❖ Market-entry assessments
- ❖ Coronavirus vaccine tracker and return-to-work monitoring
- ❖ Legislative and government action forecast
- ❖ Investment risk analysis

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Europe

- **Britain and the EU** agreed a new post-Brexit financial services pact on Friday that will allow them to co-operate on regulation but does little to improve the London's access to the bloc. The Bank of England demanded that lenders seek its approval before relocating **UK** jobs or operations to the **EU**, citing concern that European regulators are asking for more to move than is necessary for financial stability after Brexit.
- A top aide to Chancellor Angela Merkel warned that **Germany** must bring down coronavirus infections in the next few weeks or risk new virus mutations that are resistant to vaccines and called for night-time curfews in regions with high caseloads. **Germany** has designated **France, Slovakia and the Czech Republic** as “*high incidence areas*” from Sunday onwards and will require visitors to present a negative coronavirus test to enter. Critical care doctors in Paris say surging coronavirus infections could soon overwhelm their ability to care for the sick in the **French** capital's hospitals. **Portugal** extended a suspension of flights to and from **Britain and Brazil** until April 15.
- Music fans in Barcelona gathered at a sold-out rock concert on Saturday night after taking rapid COVID-19 tests in a trial that could revive the live music industry in **Spain** and beyond. **Russian** President Putin said he expected Russia to reach herd immunity to coronavirus and lift pandemic-related restrictions by the end of summer. The **UK** eased restrictions, two households or groups of up to six people are now able to meet outside and sports venues including open-air swimming pools and golf courses are also reopening.



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Middle East

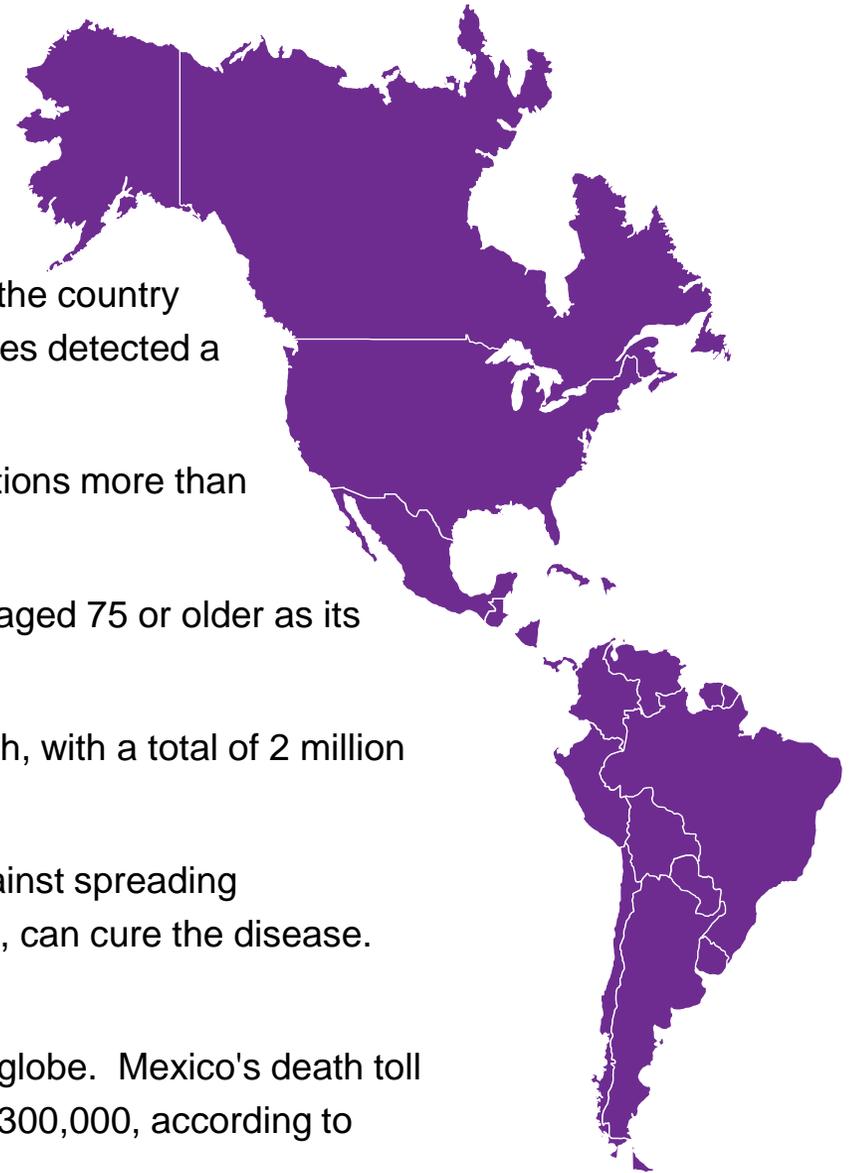
- The US special envoy for **Afghanistan** Khalilzad is traveling to **Turkey** and the Middle East in a effort to encourage Afghan parties to accelerate negotiations to end conflict in the country.
- Over the weekend, the **Saudi** military destroyed multiple drones launched by the **Iranian**-backed Houthis targeting the Kingdom from **Yemen** and two booby-trapped boats planning an “imminent” attack on Hodeidah.
- Parliamentary speaker Nabih Berri warned that **Lebanon** would sink like the Titanic if it could not form a government. The energy ministry announced that there are no funds to pay for fuel imports beyond March. The Zahrani power plant, one of Lebanon’s four main electricity producers, has shut down after its fuel ran out.



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Americas

- **Panama's** government announced it will temporarily suspend the entry of people to the country who have been in **South America** in the previous 15 days after local health authorities detected a case of the Brazilian strain of COVID-19.
- **Brazil's** COVID-19 death toll exceeds 3,000 on Friday and Saturday, with new infections more than 80,000 each day.
- **Jamaica** launched its first mass vaccination effort over the weekend, with residents aged 75 or older as its initial target. Vaccination of health workers began three weeks ago.
- **El Salvador** received its first batch of doses purchased from China's Sinovac Biotech, with a total of 2 million doses on order.
- Facebook has frozen **Venezuelan** President Maduro's page for violating policies against spreading misinformation about COVID-19 by promoting a remedy he claims, without evidence, can cure the disease. President Maduro proposed paying for COVID-19 vaccines with oil.
- Over the weekend, **Mexico** surpassed 200,000 deaths, the third highest around the globe. Mexico's death toll is likely at least 60 percent higher than the confirmed number, putting it in excess of 300,000, according to government excess death data.



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Americas: US



- Nationally, 93.6 million people have received one or more **vaccine** doses, 28.2 percent of the total population. Forty-six US states have said they would meet President Biden's directive to make all adults eligible by May 1. Today, **Kansas, North Dakota, Louisiana, Ohio, Oklahoma and Texas** open up vaccines to all adults. **Minnesota, Indiana and South Carolina** follow later in the week. **New York** state is experiencing a surge in coronavirus infections, as the state remains one of four without a plan to rollout vaccines to all adults; New York surpassed 50,000 coronavirus deaths, the second state after California to reach this grim milestone.
- The Administration and private companies are working to develop a standard way of handling **vaccine credentials** that would allow Americans to prove they have been vaccinated against the coronavirus as businesses try to reopen.
- Opening arguments in the **trial** of former Minneapolis policeman Derek Chauvin for murder in the deathly arrest of George Floyd, which ignited a global protest movement ten months ago.
- The Department of Justice said it had charged 474 people with criminal offences relate to violations of the Paycheck Protection Program, involving attempts to obtain more than \$569 million through **fraud**.
- The US condemned **China's** sanctions against two American religious-rights officials and a Canadian lawmaker in a dispute over Beijing's treatment of Uighur Muslims and other minorities. The US is concerned that China is flirting with the idea of seizing control of **Taiwan** as President Xi Jinping becomes more willing to take risks to boost his legacy.

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Vaccine Update: Transparency and Efficacy Concerns around Chinese Vaccines

By Briana Boland

Though Chinese vaccines are playing a key role in immunizations both domestically and abroad, concerns about efficacy and lack of data transparency continue to weigh on perceptions of the COVID-19 vaccines from Sinovac and Sinopharm. Both vaccine developers have yet to release Phase 3 trial data in peer-reviewed journals, in contrast to leading international vaccine makers, including Russia's Sputnik V vaccine. Moreover, international reports have cast doubt on the efficacy of the vaccines, increasing of scrutiny of the lacking transparency around trial data.

Though Chinese vaccines are playing a key role in immunizations both domestically and abroad, concerns about efficacy and lack of data transparency continue to weigh on perceptions of the COVID-19 vaccines from Sinovac and Sinopharm. Both vaccine developers have yet to release Phase 3 trial data in peer-reviewed journals, in contrast to leading international vaccine makers, including Russia's Sputnik V vaccine. Moreover, international reports have cast doubt on the efficacy of the vaccines, increasing of scrutiny of the lacking transparency around trial data.

Last week, the UAE distributor of Sinopharm vaccines said that it has begun offering third doses of the Sinopharm vaccine to a “small

number” of people who were insufficiently responsive to the vaccine. This month, Peru's Cayetano Heredia university said that the Sinopharm vaccine was not showing “encouraging” results. Over last weekend, Pakistan's Prime Minister Imran Khan tested positive for COVID-19 shortly after receiving his first dose of the Sinopharm vaccine, though health authorities noted his infection came before the vaccine would have been expected to boost immunity. All of these incidents have served to undermine confidence in the effectiveness of the Sinopharm vaccine, with the lack of comprehensive, peer-reviewed data allowing skepticism to grow around Sinopharm self-reported 79 percent efficacy rate and the other pieces of data that have been released.

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Vaccine Update: Transparency and Efficacy Concerns around Chinese Vaccines

Sinovac's vaccine, "CoronaVac," faces similar doubts amid inconsistencies in trial results from different countries, varying from just 50.4 percent efficacy in Brazil to over 80 percent in Turkey. Some amount of variance might be explained by differences in the trial environment, such as the prevalence of more antibody-resistant variants in Brazil. But as underlying, peer-reviewed trial data continues to go unpublished for an increasingly conspicuous length of time, health experts and the broader public alike are more easily skeptical self-reported key results. The data gaps are causing some countries to delay rollout of Sinovac vaccines; Singapore, for example, received a shipment of CoronaVac last month, but Singaporean health regulators say they need more data before they can proceed with rollout. As Andrea Taylor of the Duke Global Health Institute told the Financial Times: "The lack of clear data and information is still the biggest piece of the story. It sets them apart from the other vaccine candidates that have come to market."

Even without peer-reviewed data, many countries have proceeded with rollout of Sinovac and Sinopharm vaccines. Over 60 countries

have approved at least one Chinese vaccine for market or emergency use, per the China International Development Cooperation Agency. On the political side, the Chinese government has pledged to treat vaccines as a "global public good," and Chinese state media has emphasized the contrast between China's global vaccine deliveries and western governments' focus on first vaccinating their own citizens. Along with bilateral sales, China has made a number of relatively small donations (averaging in the low hundreds of thousands) to many countries that would otherwise lack any shots, helping kick-start vaccination programs for high-priority groups.

However, the extent of Chinese vaccine supply and potential limitations on production is another area where concerns have been raised. Chinese vaccine developers have mainly focused on bilateral deals, the full details of which are often not publicly disclosed. Analysts have also pointed to a lack of clarity from developers on their manufacturing capability, making it difficult to predict how much vaccine they will be able to produce over a given time frame. Vaccine cost has been similarly unclear, though some reports indicate that the Sinopharm vaccine may be more

Vaccine Update: Transparency and Efficacy Concerns around Chinese Vaccines

expensive than competitors: Hungary paid \$36 per dose, more than three times what it paid for Russia's Sputnik V vaccine, while Senegal in February announced that it purchased 200,000 doses for about \$19 each (higher than the country would pay for Pfizer, Moderna and Johnson & Johnson doses acquired through the African Union). These unanswered questions about supply promises, costs per dose, and manufacturing capacity add uncertainty for the outlook of Chinese vaccine uptake – uncertainty which may steadily undermine vaccine diplomacy efforts. As other vaccine powerhouses in the west turn to international efforts as their own populations are immunized, the balance of vaccine use globally may shift further towards reliance on vaccines with more transparent data sharing and clarity on production capacity.

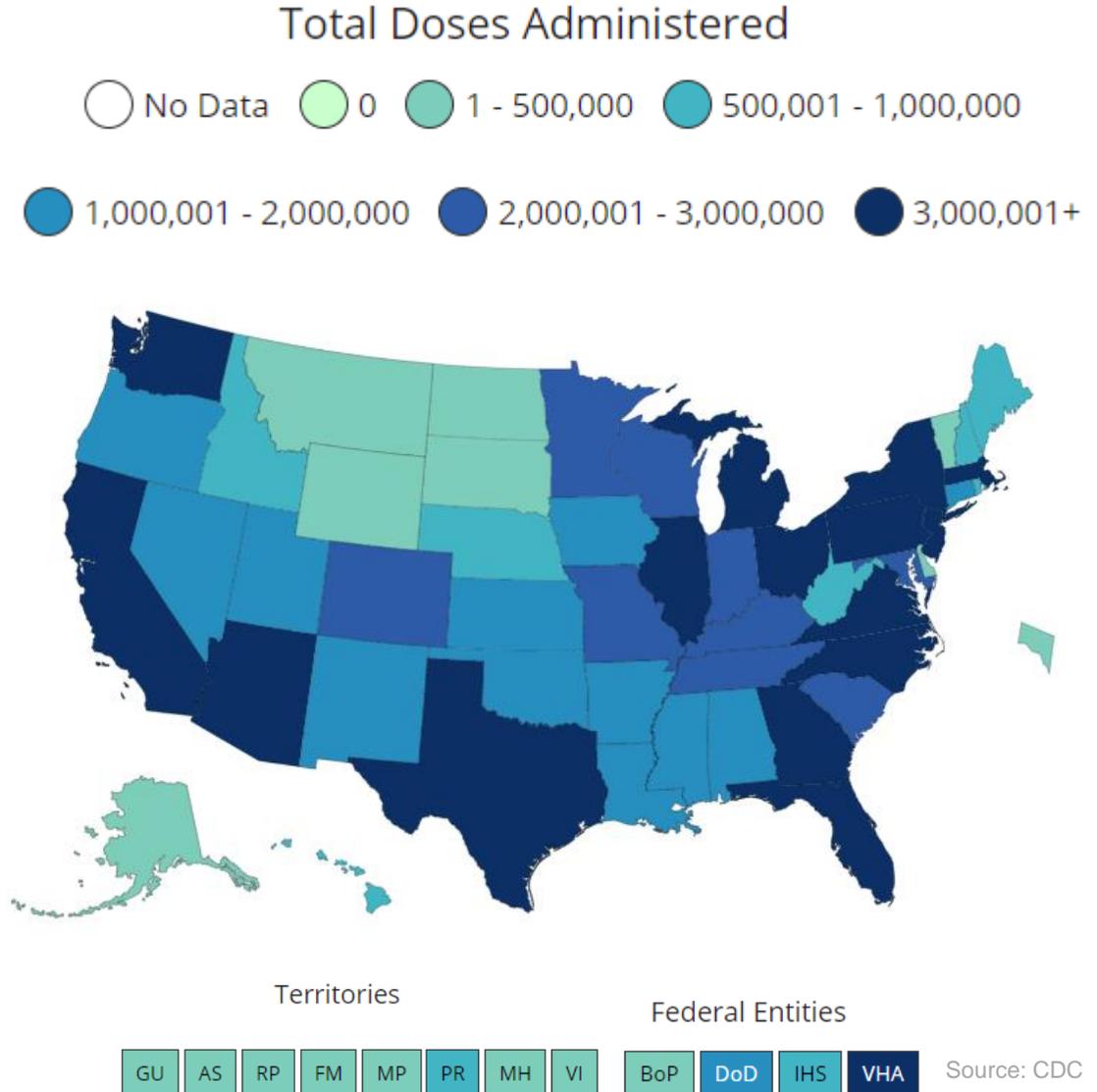
It is still early to predict the ultimate reception of Chinese vaccines worldwide. Sinopharm and Sinovac are early key players in the global drive for immunization, and both developers are advancing their own international manufacturing hubs. China is also developing further COVID-19 vaccines; along with a number of shots various in trial phases, CanSino Biologics is gaining international interest for its single-shot COVID-19 vaccine, which is

already approved for use in China, Pakistan, Hungary and Mexico. Developed jointly with China's military research institute, CanSino's used a different underlying technology from Sinopharm or Sinovac, creating a vector virus vaccine like the AstraZeneca and Sputnik V shots. CanSino was actually the first global COVID-19 vaccine developer to publish early trial results in a peer-reviewed journal, back in May 2020, but has yet to publish its full Phase 3 trial data (however, CanSino executives say they will publish peer-reviewed data in the near future). CanSino has also pledged to share tens of millions of doses with the Covax facility, which would give the shot an important role in global efforts to vaccinate under-resourced countries. Further data releases from Sinopharm and Sinovac could also help mitigate international concerns – both developers have sent data to the WHO and are awaiting emergency use approval from the international body (so far, the WHO has only issued Emergency Use Listings (EULs) for the Pfizer-BioNTech, Johnson & Johnson, and Oxford-AstraZeneca vaccines). WHO approval, the release of peer-review data, or the success of newer vaccine candidates could yet restore momentum for Chinese vaccines.

Country in Charts: United States

More than 143.5 million vaccine doses have been administered across the nation. About 28.2 percent of the total US population have received 1 or more doses.

On vaccine type administered, 73 million are Pfizer-BioNTech; 67.3 million are Moderna vaccines and 3 million are J&J vaccines (0.2 are not identified).

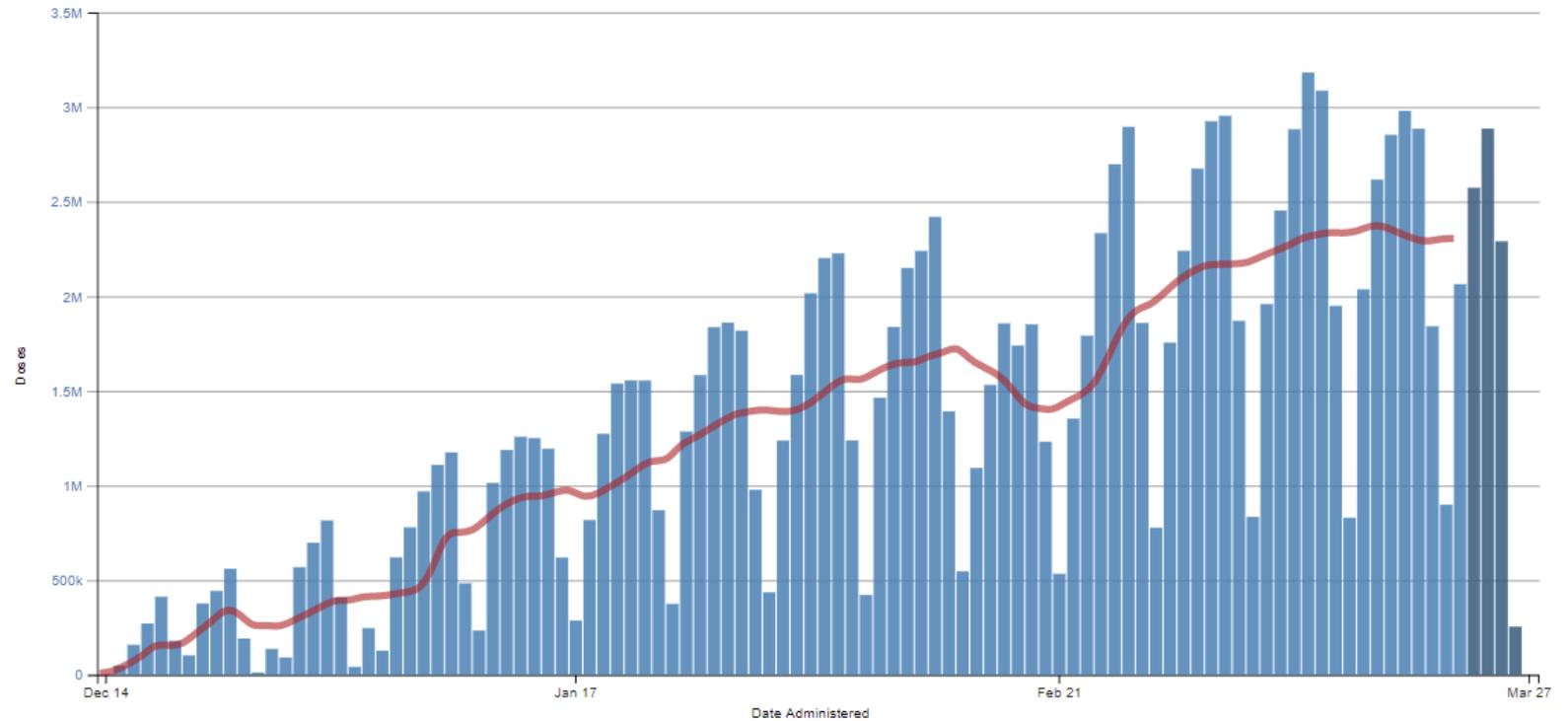


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Country in Charts: United States

The US is now averaging 2.3 million vaccinations a day, about the same as last week.

Daily Count of Total Doses Administered and Reported to the CDC by Date Administered, United States



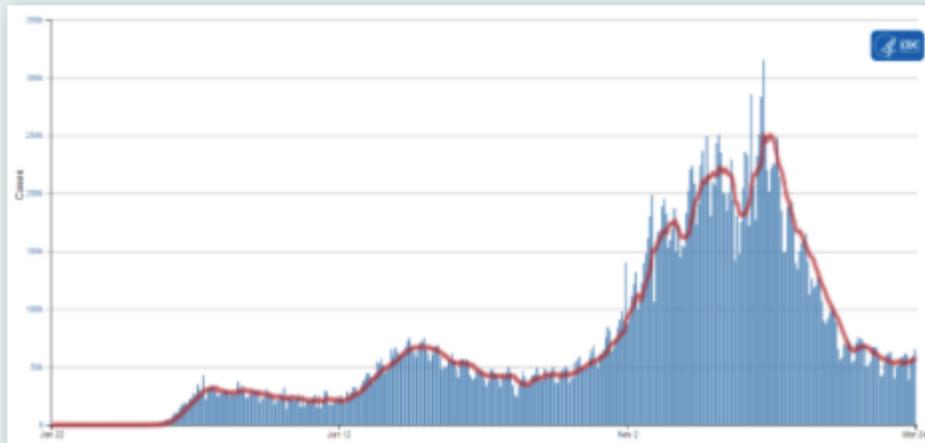
Source: CDC

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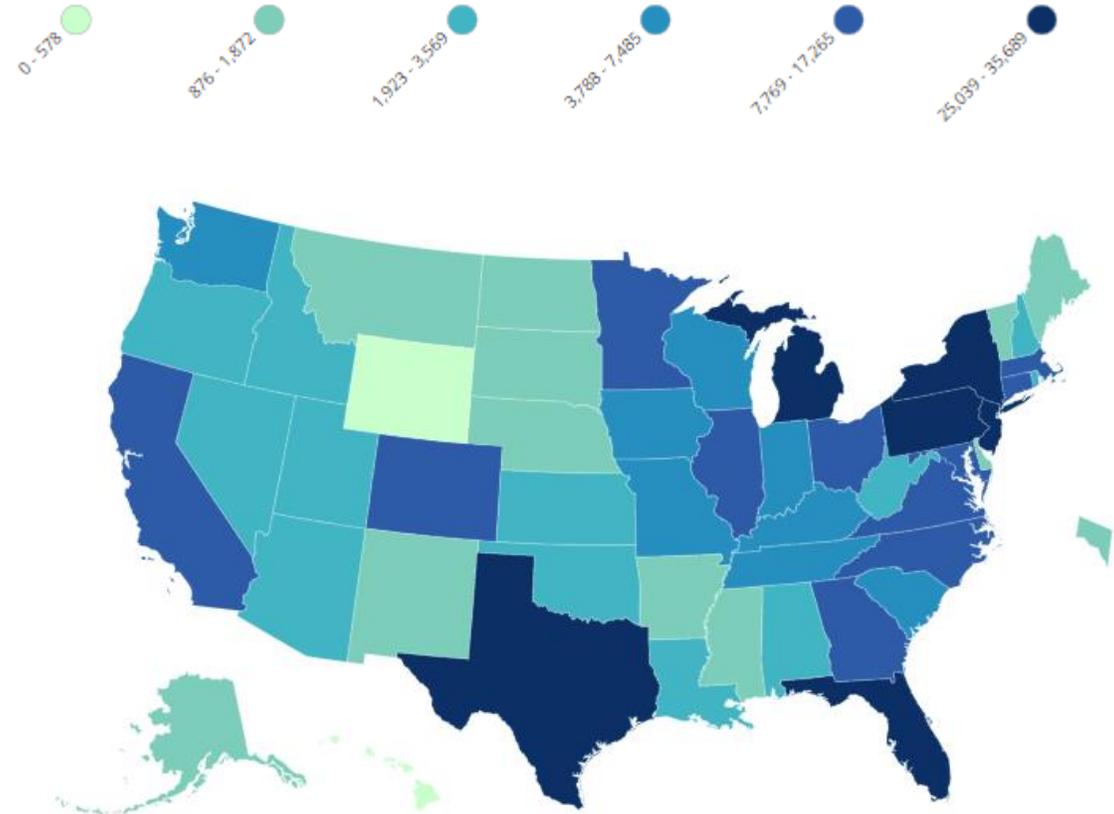
Country in Charts: United States

Overall, COVID-19 cases have decreased for the past 10 weeks, although we have seen consistent increases in the 7-day average of new cases over the past few days.

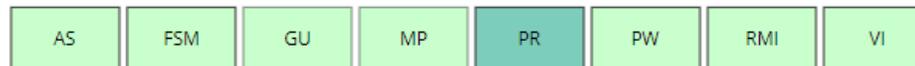
7-Day moving average



Cases in Last 7 Days



Territories



Source: CDC

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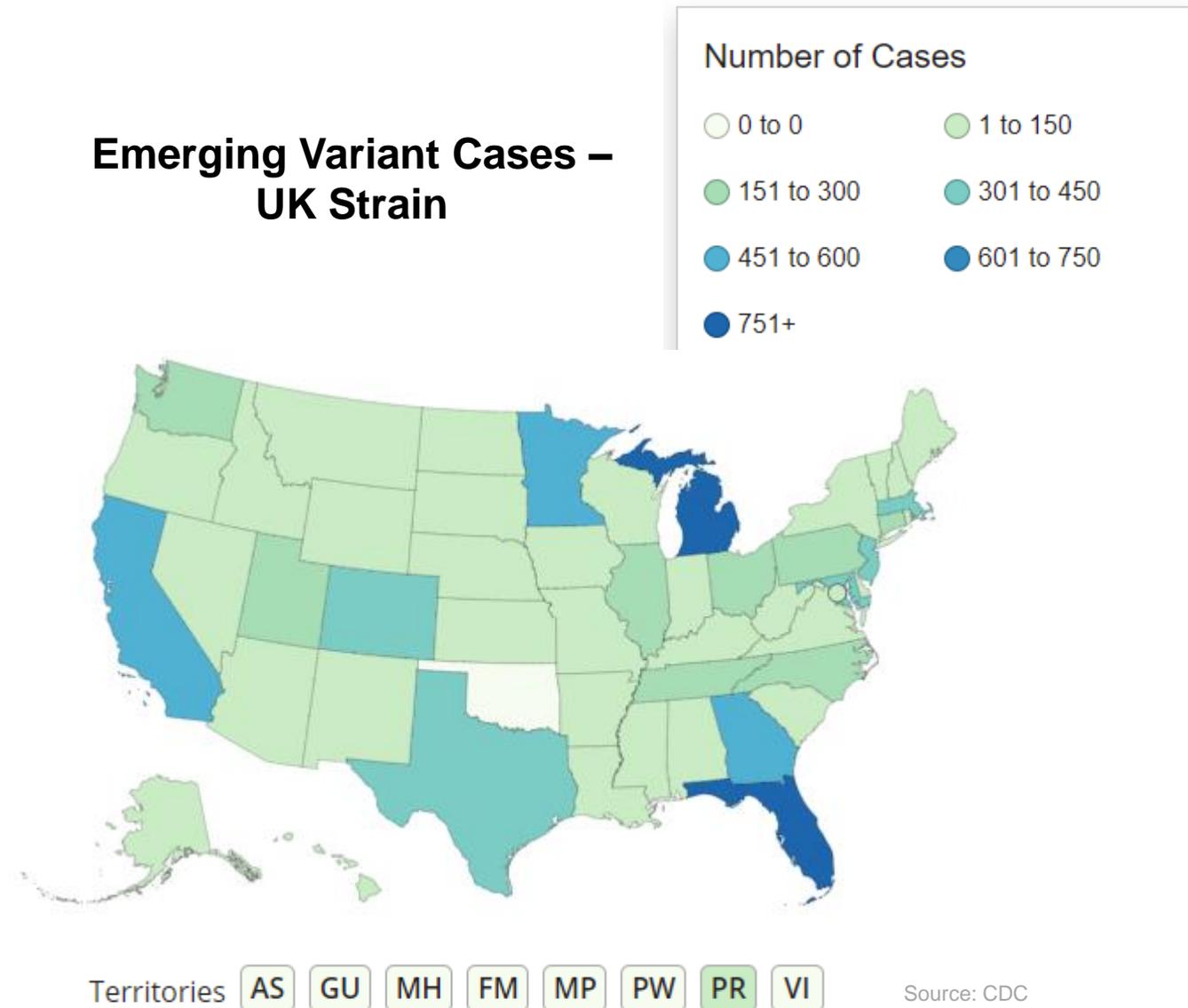
Country in Charts: United States

A total of 8,331 UK strain (B.1.1.7) cases of the virus has been discovered in 51 states, up from 6,390 cases in 51 states.

Cases of the South African variant number 226 in 29 states (up from 194 cases in 27 states last week).

Cases of the Brazilian strain number 79 in 19 states (up from 54 cases in 118 states last week).

Emerging Variant Cases – UK Strain

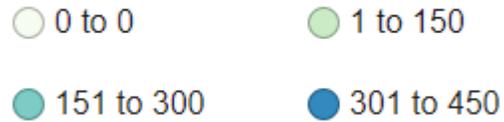


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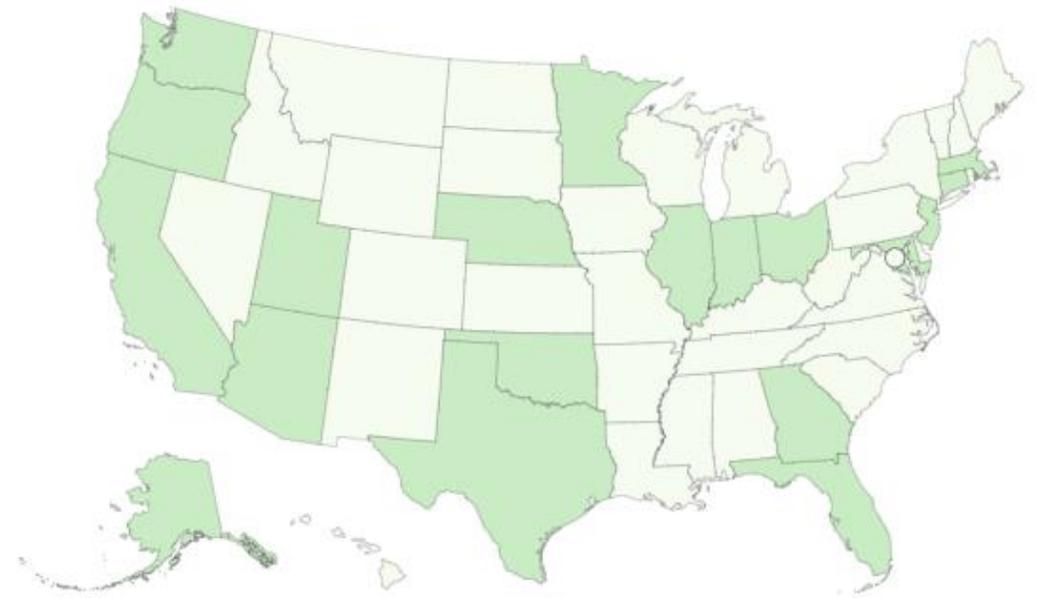
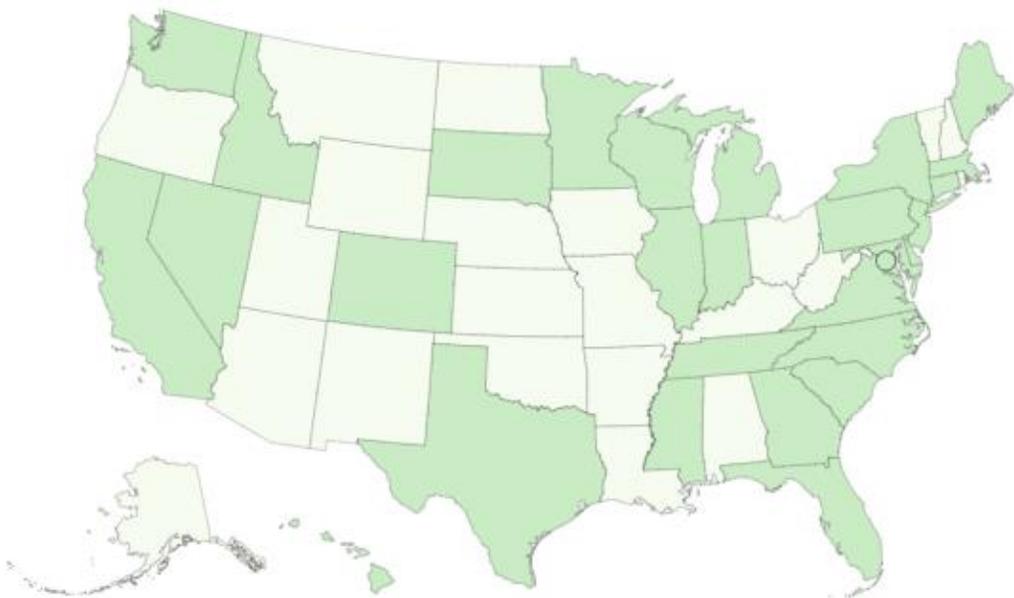
Country in Charts: United States

Emerging Variant Cases – South African Strain

Number of Cases



Emerging Variant Cases – Brazil Strain



Source: CDC

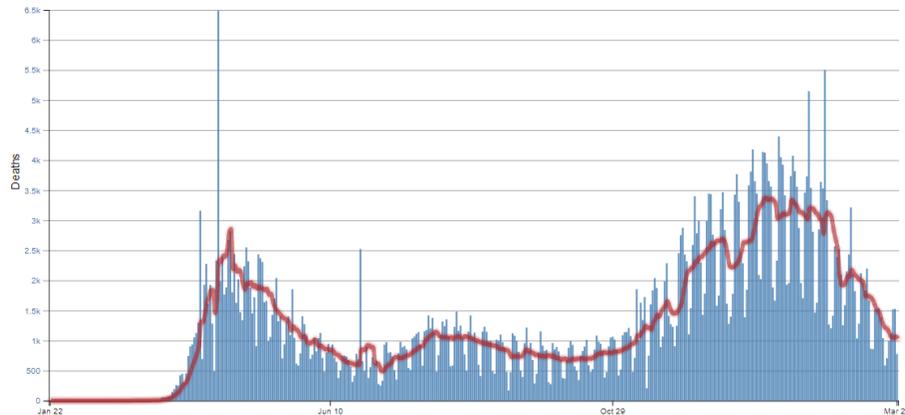
Territories AS GU MH FM MP PW PR VI

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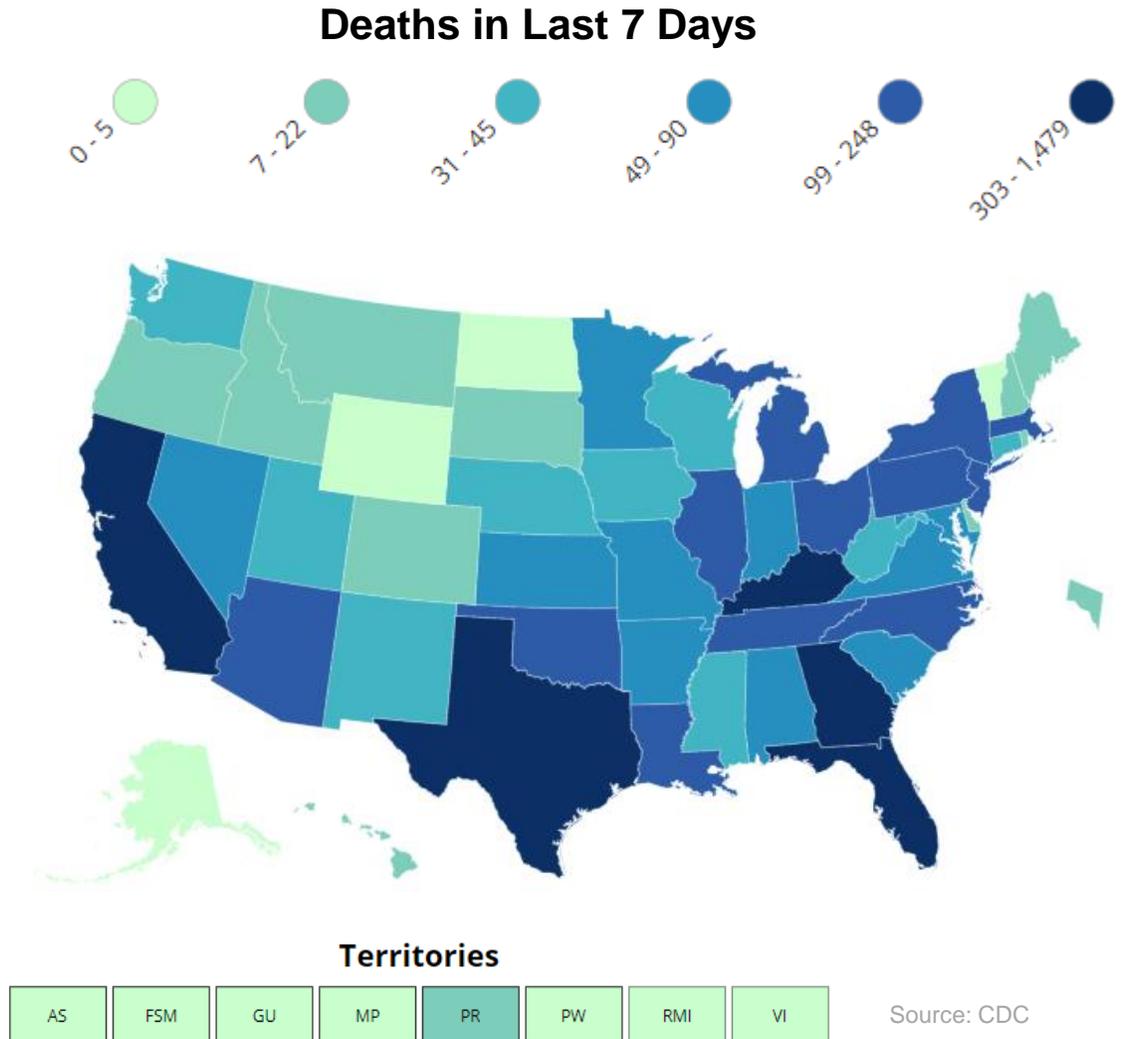
Country in Charts: United States

States and territories reported 6,943 COVID-19 deaths in the past seven days, down from 7,226 the week before. This is the 10th week of declining rates.

Daily Trends in Number of COVID-19 Deaths in the United States Reported to CDC



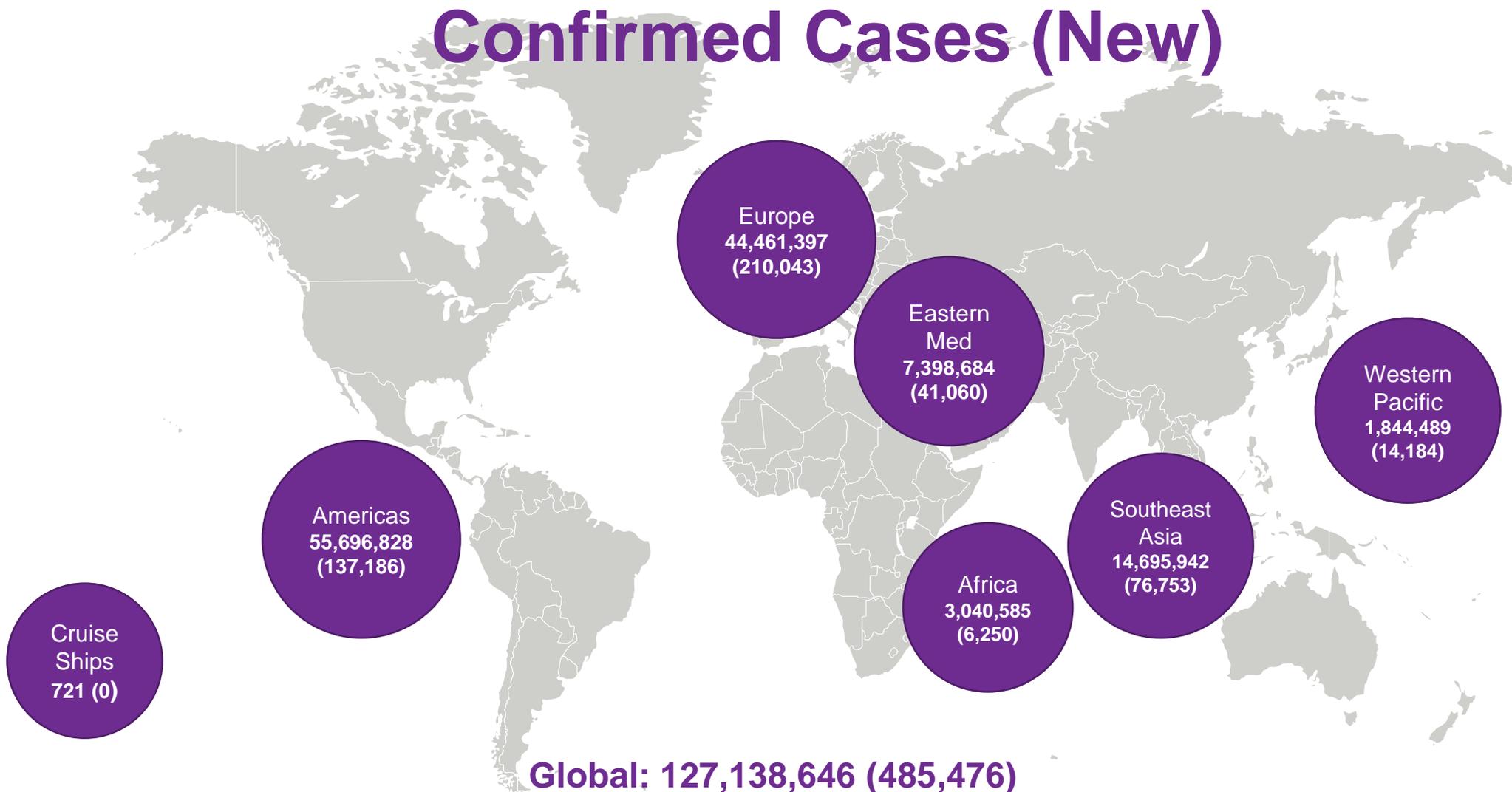
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Coronavirus Condition Updates

As of 2100 hours US EDT on March 28, 2021

Confirmed Cases (New)

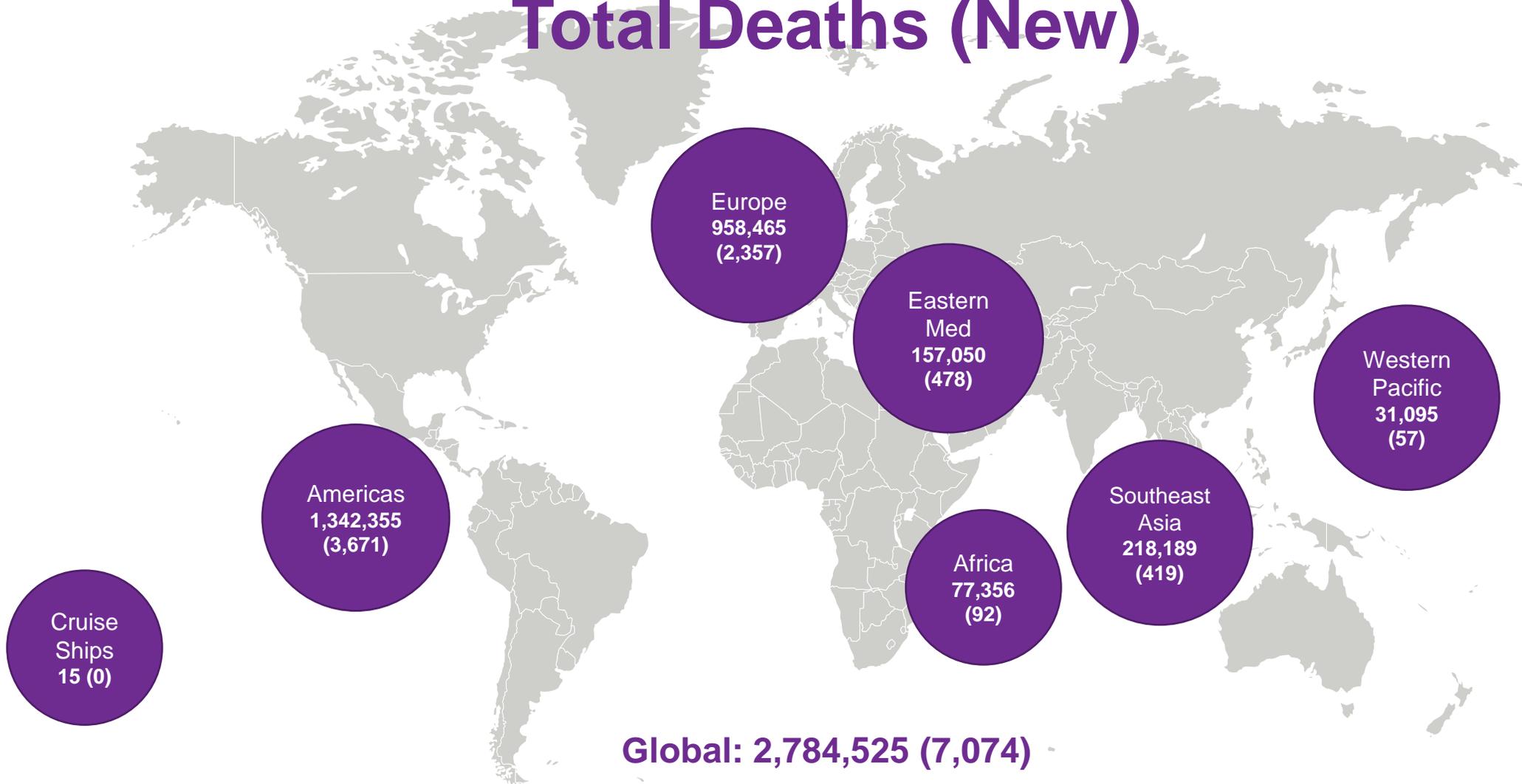


Reflects data as of 2100 hours the evening before the date of the situation report.

Data Source: WorldOMeter

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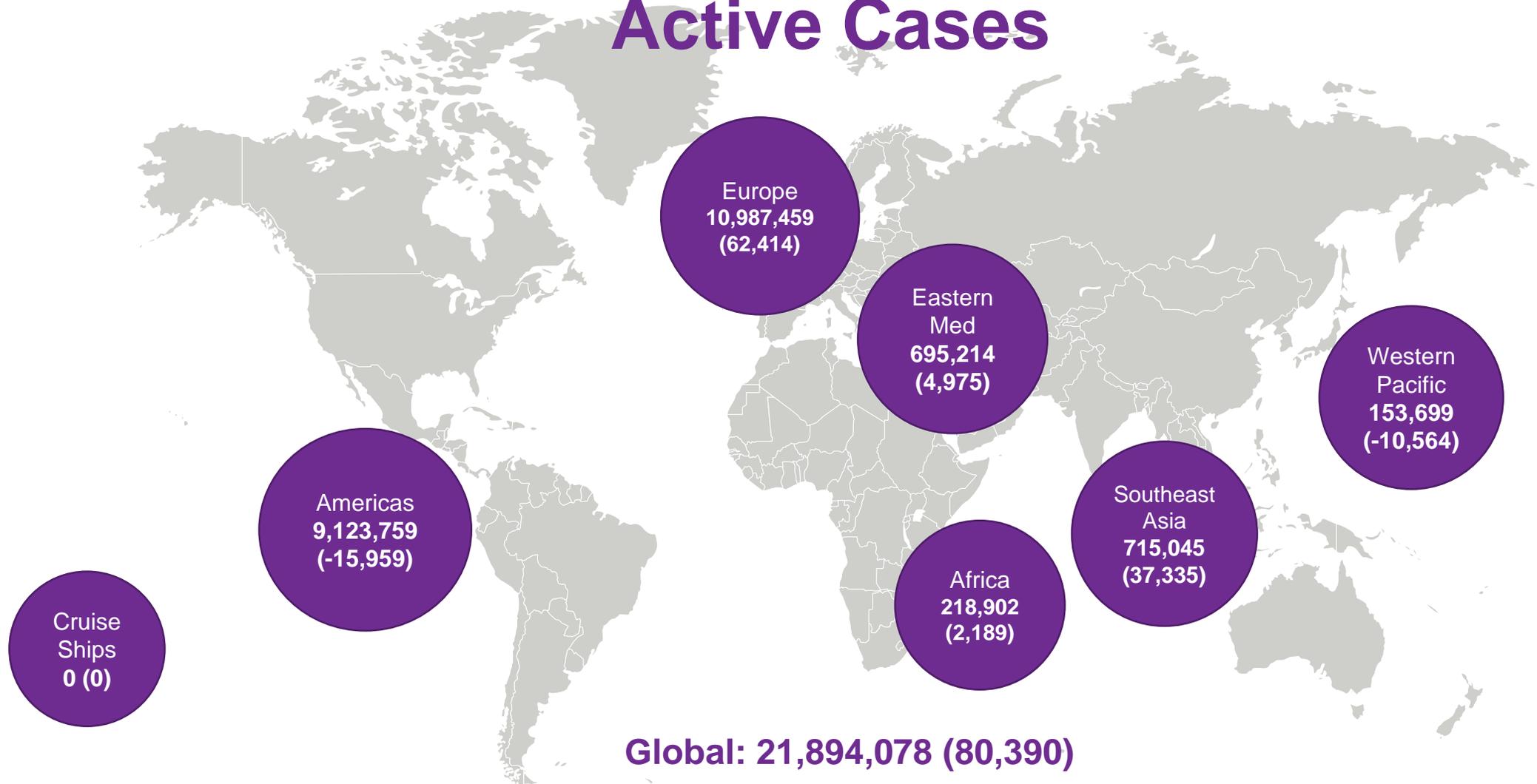
Total Deaths (New)



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Active Cases



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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	6857192	30262126 (42170)	549378 (678)	93139	1692	1.46%
France	4216649	4637906 (37021)	95313 (131)	69525	1447	5.72%
Brazil	1309448	12534688 (44326)	312299 (1605)	58662	1462	4.28%
Netherlands	1239458	1272684 (7698)	16614 (15)	72973	959	4.18%
Belgium	786822	866063 (5332)	22870 (18)	74488	1967	3.85%
Sweden	766616	780018 (0)	13402 (0)	76881	1321	4.58%
Italy	573235	3532057 (19611)	107933 (297)	58482	1787	4.41%
India	523602	12039210 (68206)	161881 (295)	8661	116	3.27%
UK	401989	4347057 (3947)	126834 (21)	63581	1858	0.85%
Poland	400185	2250991 (29253)	51884 (131)	59525	1372	8.55%
Ukraine	311484	1644063 (11932)	31954 (203)	37761	734	5.94%
Russia	282964	4519832 (9088)	97740 (336)	30962	670	1.39%
Mexico	264215	2224767 (4922)	201429 (567)	17123	1550	1.40%
Germany	225277	2786345 (13651)	76468 (64)	33178	911	4.18%

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
Turkey	220004	3208173 (29058)	31076 (153)	37740	366	6.08%
Hungary	218099	633861 (9082)	19972 (220)	65738	2071	9.82%
Ireland	206511	234541 (604)	4666 (13)	47111	937	1.68%
Iran	200058	1855674 (8751)	62397 (89)	21887	736	2.94%
Argentina	173633	2308597 (7208)	55449 (81)	50736	1219	2.72%
Spain	164067	3255324 (0)	75010 (0)	69606	1604	1.32%
Czechia	147048	1515050 (3965)	25984 (130)	141281	2423	3.31%
Indonesia	124236	1496085 (4083)	40449 (85)	5427	147	2.40%
Honduras	111074	187015 (678)	4557 (21)	18663	455	2.72%
Philippines	105568	721892 (9475)	13170 (11)	6524	119	8.05%
Jordan	97255	589316 (7183)	6554 (82)	57338	638	9.14%
Lebanon	94722	461062 (2724)	6096 (38)	67776	896	4.66%
Slovakia	93114	357910 (925)	9496 (70)	65532	1739	2.53%
Serbia	91324	585506 (3889)	5190 (39)	67212	596	5.87%

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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	76444	936618 (4439)	23114 (117)	48929	1207	4.22%
Iraq	72281	832428 (5271)	14212 (35)	20360	348	4.63%
Bulgaria	66682	328753 (983)	12710 (60)	47579	1839	7.70%
Colombia	52015	2382730 (7139)	62955 (165)	46463	1228	1.91%
Bangladesh	51169	595714 (3908)	8904 (35)	3591	54	4.17%
Pakistan	44447	654591 (4767)	14215 (57)	2922	63	4.25%
Canada	43590	965404 (4321)	22880 (28)	25414	602	3.28%
Ethiopia	43439	200563 (1769)	2801 (17)	1713	24	6.58%
Chile	42431	977243 (7330)	22754 (101)	50799	1183	4.64%
Cyprus	42322	44631 (326)	252 (2)	36768	208	5.41%
Switzerland	39382	592217 (0)	10300 (1)	68060	1184	1.96%
Bolivia	39216	269302 (591)	12165 (22)	22841	1032	1.82%
Dominican Republic	37635	251983 (401)	3304 (2)	23058	302	1.00%
Kenya	36343	130214 (884)	2117 (13)	2383	39	7.15%

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	36008	1529882 (8909)	51469 (231)	45929	1545	4.15%
Austria	35590	536465 (2679)	9256 (25)	59315	1023	4.16%
Egypt	34993	200050 (686)	11882 (37)	1928	115	2.32%
Paraguay	33790	208655 (2058)	4063 (60)	28992	565	6.97%
Albania	32468	124134 (493)	2210 (6)	43170	769	2.36%
Algeria	32440	116836 (86)	3080 (3)	2629	69	0.58%
Greece	30188	254031 (1441)	7880 (54)	24461	759	6.66%
Finland	29186	76003 (458)	817 (0)	13701	147	5.74%
Portugal	28179	820407 (365)	16837 (10)	80632	1655	0.35%
Bosnia	27571	162032 (0)	6220 (0)	49617	1905	6.60%
Tunisia	26465	250565 (862)	8735 (30)	21039	733	1.94%
Ecuador	26060	324482 (1783)	16738 (59)	18188	938	3.66%
Estonia	25492	103630 (892)	868 (8)	78082	654	7.94%
West Bank & Gaza	23541	236462 (1714)	2581 (24)	45575	497	5.42%

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
Kazakhstan	21007	240381 (1596)	2994 (14)	12690	158	3.61%
South Africa	20869	1545431 (965)	52663 (15)	25818	880	0.49%
Costa Rica	20540	215178 (0)	2931 (0)	41958	572	1.52%
Jamaica	20460	38227 (480)	570 (4)	12868	192	7.56%
Moldova	19925	226521 (861)	4827 (42)	56250	1199	5.07%
Uruguay	18924	97406 (1539)	915 (14)	27969	263	16.29%
N Macedonia	18907	126938 (708)	3675 (33)	60931	1764	5.96%
Norway	18162	93150 (754)	656 (0)	17084	120	6.67%
Japan	16581	466849 (1983)	9031 (33)	3700	72	2.40%
Azerbaijan	16559	256201 (1831)	3491 (27)	25101	342	3.86%
Armenia	15347	190317 (777)	3464 (14)	64137	1167	3.47%
UAE	15010	455197 (2128)	1481 (4)	45618	148	3.26%
Qatar	14580	177774 (639)	284 (0)	63314	101	2.29%
Kuwait	14417	228299 (1121)	1286 (7)	52883	298	4.02%

VERY HIGH RISK (>5,000 cases)

Country	Active Cases	Confirmed (New)	Deaths (New)	Cases/ 1M Pop	Deaths/ 1M Pop	% Daily Change 7-Day Av
Malaysia	14380	341944 (1302)	1255 (4)	10466	38	2.60%
Lithuania	12787	213953 (424)	3548 (9)	79418	1317	2.31%
Slovenia	12341	212678 (640)	4018 (7)	102291	1933	3.13%
Oman	12006	156087 (2249)	1661 (11)	30007	319	3.39%
Cameroon	11687	47669 (0)	721 (0)	1764	27	14.78%
Mozambique	11158	67197 (186)	764 (2)	2107	24	1.47%
Guatemala	11137	193377 (327)	6802 (8)	10649	375	2.83%
Kosovo	10488	76070 (0)	1688 (0)			0.00%
Nigeria	10237	162593 (104)	2048 (7)	775	10	0.53%
Croatia	10092	267222 (1321)	5893 (21)	65392	1442	3.59%
Venezuela	9797	156655 (992)	1565 (10)	5521	55	3.53%
Israel	9521	831924 (541)	6185 (20)	90450	672	0.50%
Libya	9267	156849 (733)	2618 (16)	22600	377	3.34%
Denmark	9009	228705 (964)	2415 (1)	39263	416	1.10%

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
Bahrain	8234	141845 (1027)	513 (0)	81301	294	4.13%
Myanmar	7390	142385 (8)	3206 (0)	2604	59	0.12%
Latvia	7148	101040 (324)	1878 (6)	54012	1004	3.59%
Belarus	6927	318681 (1050)	2219 (8)	33733	235	2.58%
Montenegro	6902	90083 (351)	1245 (4)	143416	1982	3.19%
South Korea	6180	101757 (482)	1722 (1)	1983	34	3.04%
Lesotho	5933	10686 (0)	315 (0)	4959	146	1.41%
Somalia	5762	10977 (139)	496 (8)	677	31	8.13%

Data Source: WorldOMeter

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
Panama*	4965	353839 (342)	6100 (10)	81068	1398	0.80%
Syria	4882	18498 (142)	1239 (12)	1039	70	5.88%
Saudi Arabia	4728	388325 (531)	6650 (7)	11028	189	0.85%
Georgia	4331	280301 (365)	3751 (5)	70366	942	1.01%
Papua New Guinea	4293	5184 (524)	45 (6)	571	5	40.49%
Cote d'Ivoire	4224	43180 (319)	237 (5)	1608	9	6.65%
Botswana	4057	38466 (0)	506 (0)	16118	212	7.73%
Afghanistan	3837	56322 (28)	2472 (2)	1423	62	0.30%
Luxembourg	3699	60755 (0)	738 (0)	95908	1165	2.20%
Sudan	3643	29661 (0)	2028 (0)	665	45	0.82%
Cuba	3589	72503 (919)	415 (1)	6404	37	7.92%
Morocco	3510	494669 (301)	8799 (0)	13286	236	0.60%
Guinea	3125	19670 (169)	120 (4)	1469	9	4.03%
Sri Lanka	2904	92088 (249)	561 (3)	4287	26	2.05%

* Indicates moved down a risk category

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

Country Risk Assessment

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

Country	Active Cases	Confirmed (New)	Deaths (New)	Cases / 1M Pop.	Deaths / 1M Pop	% Daily Change 7-Day Av
Malawi	2756	33481 (23)	1114 (1)	1718	57	0.73%
Maldives	2735	23524 (121)	66 (0)	42963	121	4.30%
Mali	2707	9871 (98)	379 (3)	477	18	5.48%
Mongolia	2667	7014 (321)	6 (0)	2114	2	29.06%
Gabon	2592	18777 (0)	111 (0)	8293	49	5.68%
Ghana	2410	90287 (0)	740 (0)	2862	23	0.67%
Zambia	2325	87872 (145)	1200 (2)	4684	64	1.62%
Nicaragua	2227	6629 (0)	177 (0)	992	26	0.71%
Togo	2116	9955 (279)	107 (0)	1182	13	10.42%
Australia	2077	29255 (6)	909 (0)	1138	35	0.20%
Kyrgyzstan	1997	88092 (146)	1495 (1)	13340	226	0.80%
Burundi	1978	2757 (100)	6 (0)	227	1	5.22%
Congo (Kinshasa)	1793	27930 (43)	739 (5)	305	8	1.35%
Haiti	1731	12736 (0)	251 (0)	1107	22	0.17%

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
Namibia	1725	43632 (133)	509 (1)	16946	198	2.65%
Yemen	1576	4033 (64)	851 (19)	133	28	15.25%
Madagascar	1562	23585 (161)	387 (6)	836	14	4.67%
Malta	1402	28875 (67)	387 (2)	65267	875	2.59%
Thailand	1401	28734 (77)	94 (1)	411	1	3.24%
Congo (Brazzaville)	1338	9681 (0)	135 (0)	1723	24	1.21%
Rwanda	1333	21419 (49)	301 (0)	1624	23	2.76%
Nepal	1282	276839 (89)	3027 (0)	9377	103	0.34%
Angola	1241	22063 (32)	533 (0)	656	16	1.50%
Uzbekistan	1191	82340 (194)	626 (1)	2434	19	1.22%
Sierra Leone	1090	3970 (8)	79 (0)	490	10	0.55%
Guyana**	1062	10168 (96)	227 (2)	12881	288	5.10%
Cambodia**	1057	2233 (86)	10 (2)	132	1	24.32%
Djibouti**	1014	7361 (112)	67 (1)	7371	67	10.50%

Data Source: WorldOMeter

** 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 & Territory	Active Cases	Confirmed (New)	Deaths (New)	Cases / 1M Pop.	Deaths / 1M Pop	% Daily Change 7-Day Av
California	1668032	3660459 (472)	58949 (305)	92661	1483	0.54%
New York	725860	1850732 (8910)	50017 (89)	97247	2587	3.67%
Virginia	554067	615366 (1392)	10198 (20)	72095	1195	1.70%
Florida	534170	2044005 (4943)	33178 (36)	95169	1546	1.74%
Maryland	389948	408044 (1335)	8251 (5)	67493	1365	1.97%
Kentucky	369464	425024 (969)	6031 (23)	95133	1350	0.99%
Georgia	364454	1055256 (826)	18926 (0)	99389	1783	0.91%
South Carolina	301734	549199 (1085)	9122 (18)	106667	1772	1.39%
New Jersey	195366	896652 (4509)	24389 (7)	100949	2746	3.43%
Alabama	188122	514391 (319)	10526 (0)	104910	2147	0.57%
Washington	177253	361115 (0)	5218 (0)	47796	693	1.75%
Missouri	156656	580080 (426)	8796 (0)	93758	1480	0.83%
Michigan	137193	723700 (0)	17047 (0)	72465	1707	4.51%
Colorado	131036	458554 (957)	6092 (3)	79628	1076	1.73%

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
Rhode Island	124913	135775 (0)	2608 (0)	128167	2462	2.02%
Texas	100426	2782735 (3271)	48093 (54)	96048	1667	1.01%
Idaho	77221	179428 (0)	1954 (0)	100404	1093	1.12%
Pennsylvania	74059	1013731 (243)	24971 (11)	79566	1962	2.47%
Wisconsin	64551	634133 (470)	7274 (0)	98884	1133	0.75%
Illinois	61576	1237732 (2247)	23521 (23)	97684	1856	1.29%
Nebraska	44262	208424 (306)	2175 (0)	107746	1124	0.98%
Maine	36170	49850 (197)	736 (0)	37085	548	2.78%
Connecticut	32076	305210 (0)	7865 (0)	85606	2206	2.79%
Ohio	31280	1011622 (1019)	18525 (0)	86544	1585	1.17%
Massachusetts	30772	629531 (1975)	17115 (29)	91336	2483	2.36%
Hawaii	29353	29814 (102)	461 (0)	20770	326	2.33%
North Carolina	28745	905528 (0)	12028 (0)	86339	1147	1.13%
Arizona	23100	839888 (554)	16918 (6)	115390	2324	0.43%

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	19306	303061 (143)	5236 (0)	98391	1700	0.62%
Indiana	18548	684020 (944)	13023 (12)	101604	1934	0.89%
Oregon	14817	163952 (250)	2375 (0)	38872	563	1.48%
New Mexico	13853	191048 (161)	3925 (0)	91113	1872	0.69%
Tennessee	13561	806792 (0)	11816 (0)	118139	1730	1.01%
Minnesota	12687	515058 (1225)	6908 (5)	91328	1223	1.91%
Iowa	12539	349714 (160)	5725 (7)	119781	1815	1.12%
District of Columbia	11853	44175 (124)	1056 (0)	62593	1496	2.14%
Oklahoma	10794	436971 (0)	4850 (0)	110431	1226	0.47%
Utah	10036	384562 (389)	2114 (13)	119952	659	0.76%
Alaska	9985	62161 (0)	313 (0)	81622	422	1.73%
Kansas	9484	302988 (0)	4891 (0)	104237	1682	0.48%
Puerto Rico	9395	106488 (595)	2112 (0)	59345	624	1.85%
Mississippi	7078	304616 (196)	7001 (1)	102352	2352	0.58%

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
Delaware	6463	94062 (361)	1544 (0)	96596	1586	1.89%
West Virginia	6128	140613 (297)	2634 (3)	78461	1470	1.98%

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
Louisiana	3047	443069 (0)	10087 (0)	95308	2170	0.75%
Vermont	3033	18820 (197)	225 (1)	30161	361	5.74%
Virgin Islands	2881	2907 (6)	26 (0)			4.82%
New Hampshire	2766	83027 (282)	1237 (2)	61062	910	2.99%
South Dakota	2412	117244 (163)	1933 (0)	132530	2185	1.17%
Arkansas	1989	329929 (69)	5595 (5)	109328	1854	0.39%

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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