

# Dentons Flashpoint

## Daily Global Situation Report

September 25, 2020

# Global Situation Update: September 25, 2020

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## KEY TAKEAWAYS

The UK unveils a new jobs support scheme.

Europe surpassed 5.5 million COVID-19 infections.

“The Safer” tanker off the coast of Yemen has begun leaking oil into the Red Sea

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

# Global

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**Overnight, , confirmed coronavirus cases rose to 32,439,669 in 213 countries and territories, with 988,172 deaths.**

- World leaders welcomed China's new **climate pledge** at the UNGA.
- China's Sinovac Biotech is preparing to accelerate production of its **vaccine** candidate in response to increasing demand overseas.
- The United Nations appealed for governments to act on behalf of hundreds of thousands of seafarers and other **maritime workers** stuck at sea, in some cases for more than a year, due to the pandemic, by designating them as "*key workers*" to facilitate safe crew changes.

# Markets

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**Chinese government debt is set to be added to the FTSE World Government Bond index, paving the way for an estimated \$140bn to flow into the country's rapidly liberalizing capital markets.**

- Friday, **European stocks** slipped, on course for their worst weekly showing in over three months, as fresh restrictions to contain a surge in coronavirus cases in the continent raised concerns about the pace of economic recovery.
- **US stocks** rose Thursday; while tech stocks initially fell, the Nasdaq ended up closing 0.4 percent higher.
- Congressional Democrats' indicated readiness to begin again on negotiating a coronavirus relief package helped **boost markets**.
- Sales of newly built **US homes** hit their strongest pace in nearly 14 years.
- **US junk bond funds** have suffered their biggest weekly outflows since the depths of the coronavirus pandemic in March, as investors fret over the sustainability of the US economic recovery.
- The **pound** rose as UK Chancellor Sunak unveiled new support measures for jobs and businesses.
- **Gold prices** are on track for their worst week in six months as the dollar strengthens.
- **Australian bank shares** surged on Friday after the country's treasurer announced plans to simplify consumer access to credit in a move designed to boost the pandemic-hit economy.

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# Business

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## NEC said it has developed a facial recognition technology that offers 99.9 percent accuracy even with masks on.

- The **Blue Cross Blue Shield** insurance group has negotiated a tentative antitrust settlement for \$2.7bn.
- TikTok owner **ByteDance** is seeking approval from Beijing for a US-endorsed deal with Oracle and Walmart. A US judge said the Trump Administration must either delay its ban on **TikTok** or submit legal papers defending the ban by Friday.
- **Spotify** founder Daniel Ek pledged to invest €1bn in European tech startups in a bid to challenge US dominance in the field.
- **United Airlines** will become the first U.S. carrier to offer customers coronavirus tests, in what the aviation industry hopes will be a new strategy for getting people to fly again.
- **Costco** beat quarterly revenue and profit expectations as the pandemic boosted their products.
- Trading in onshore bonds of **China Evergrande**, the world's most indebted developer, was halted after reports it was seeking government help to stave off a cash crunch caused the price of its shares and debt to tumble.
- US motorcycle maker **Harley-Davidson** is wrapping up its India operations as the country's vehicle industry struggles through a severe crunch brought on by the coronavirus pandemic.

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# Africa

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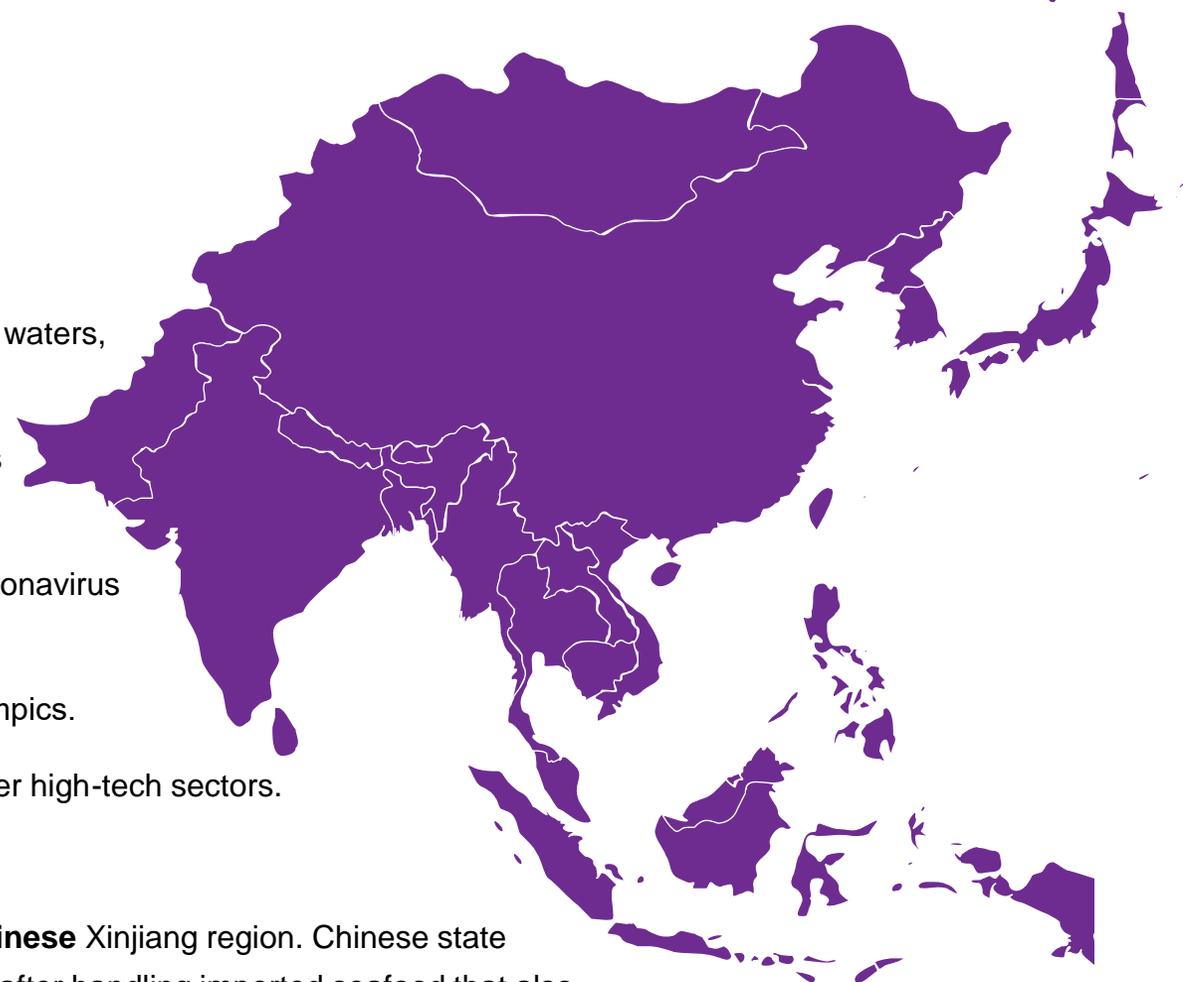
- **Mali's** interim President Bah Ndaw, appointed by the military junta that ousted the former leader, will be sworn in today. ECOWAS has indicated that they may lift sanctions, imposed following the coup, in recognition.
- ECOWAS certified that the **Guinean** electoral commission was “*free of all anomalies*” despite tensions over President Conde’s third-term bid.
- The **Ethiopian** Tigray region officially formed its regional government after an election the federal government has denounced as illegitimate because it went on despite a federal order to suspend polling for coronavirus concerns. About 2,000 people have been charged in Ethiopia for the deadly violence following the killing of a popular singer in June.



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# Asia

- **North Korea** is accused of shooting a **South Korea** official who drifted into their waters, burning his body allegedly over fears of COVID-19 transmission.
- **India** is boosting the capacity of its navy and cooperation with the US and others as it seeks to check China's power in the region.
- Debate around universal basic income has grown in **South Korea** due to the coronavirus pandemic and growing income inequality.
- **Japan** has begun preparations to accept foreign athletes for next summers' Olympics.
- Vietnam plans to launch a program to spur the founding of startups in IT and other high-tech sectors.
- **Jakarta** will extend large-scale movement restrictions for two more weeks.
- Satellite photos showed that many more detention sites had been built in the **Chinese** Xinjiang region. Chinese state television said two port workers in Shandong had tested positive for coronavirus after handling imported seafood that also tested positive for the virus. The **Hong Kong** Open tennis tournament was canceled for the second year running. Hong Kong opposition activist Joshua Wong was arrested for alleged illegal assembly last October; Wong says the arrest is politically motivated. Beijing-based South China Sea Strategic Situation Probing Initiative (SCSPI) said a **US** air force plane disguised itself as a **Philippine** aircraft during an alleged reconnaissance mission.
- **Indonesia** reached a grim milestone of 10,000 deaths from coronavirus.

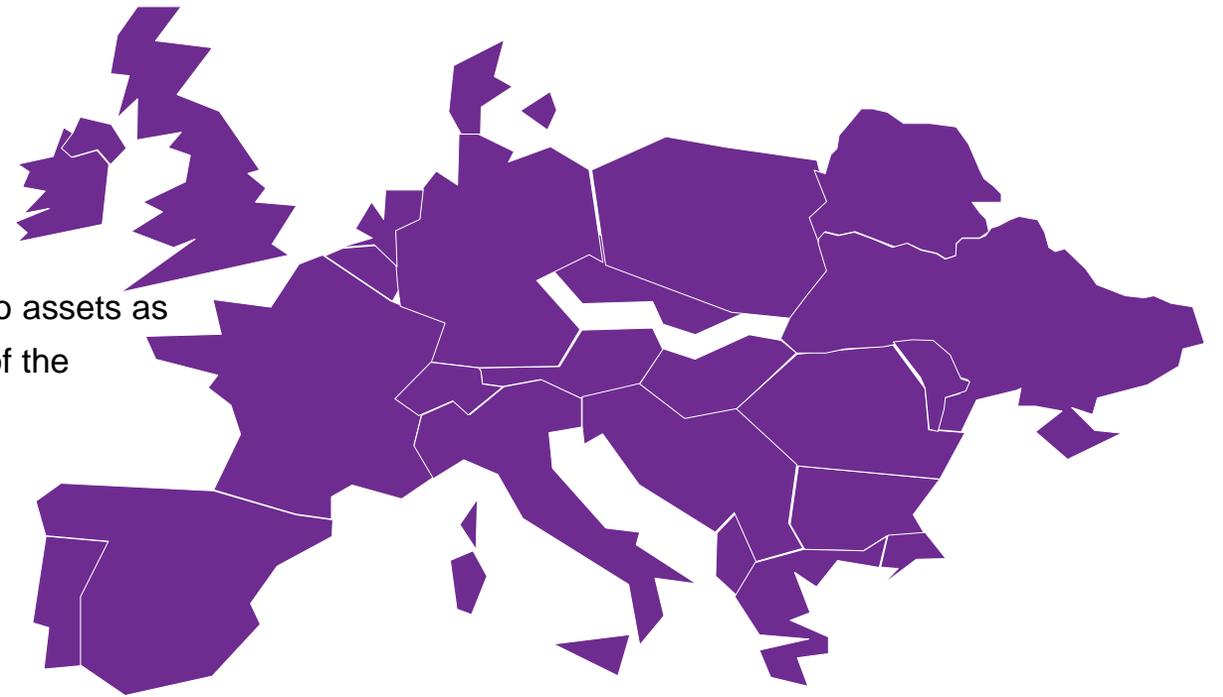


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# Europe

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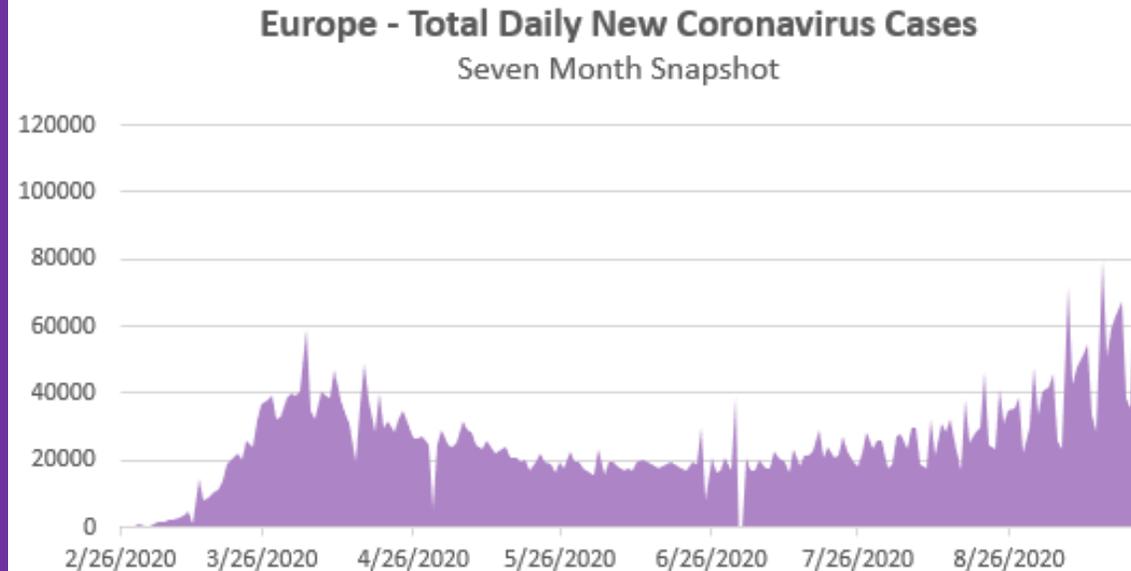
- The **European Commission** proposed a regulatory system for crypto assets as the EU continues to push for greater financial oversight in the wake of the Wirecard fiasco.
- **Turkey's** central bank lifted interest rates by 2 percentage points, a surprise move that provided the lira with a much-needed boost.
- **Russia** froze opposition leader Navalny's assets in the country.
- **Uzbekistan** will lift its ban on international flights from October 1.
- Ireland's Foreign Minister said an **EU-UK** trade deal breakthrough is possible.
- **UK** Chancellor Sunak announced a jobs support scheme to help support wages and allow workers to do shorter hours rather than be made redundant. British retail and trade business groups welcomed Chancellor Sunak's relief plans to keep workers on payroll but urged further business support measures.
- Total coronavirus cases in **Europe** surpassed 5.5 million. **Britain and France** recorded new daily record case rises. The French Open tennis tournament will welcome only 1,000 people per day total, down from the hoped-for 5,000. **Russia** reported its highest daily increase since July and will reimposed a number of quarantine measures in Moscow, roughly three months after the city lifted the restrictions. **Ireland** tightened restrictions for the second time in one week as cases continue to rise.



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# Europe

**Total confirmed coronavirus cases in Europe surpassed 5.5 million, with the impact of the summertime second wave exceeding that of the initial onslaught in March. Daily new cases are not only higher in Western Europe, but unlike in March, the virus has taken hold in all states across the region.**



Source: Johns Hopkins University

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# Middle East

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- Due to pandemic-related economic losses, six times more **Tunisians** have emigrated to **Europe** in the last eight months than did in all of 2019.
- **Saudi Arabia** reported that the Safer tanker, a broken tanker in Houthi-controlled **Yemeni** territory that observers have long asked the Houthis for permission to inspect, had begun leaking oil into the Red Sea.
- **Israel** tightened lockdown restrictions just a week after first instituting the lockdown.
- Moody's downgraded **Kuwait** by two notches, citing increased liquidity risks.
- **Germany, Britain and France** are summoning their **Iranian** ambassadors in a coordinated attempt to end the detention of many dual Iranian-European citizens. Iran surpassed 25,000 coronavirus deaths.
- **Saudi Arabia** suspended flights to and from **India**.

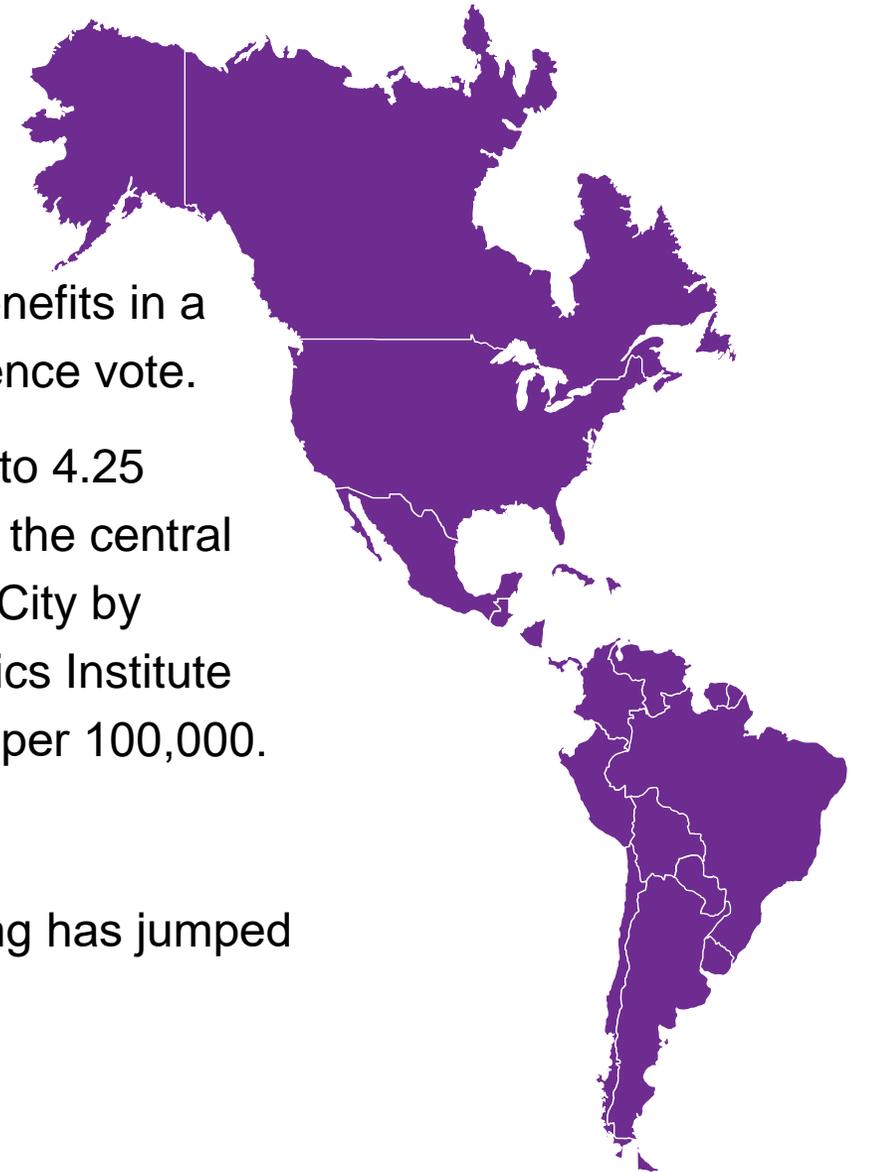


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# Americas

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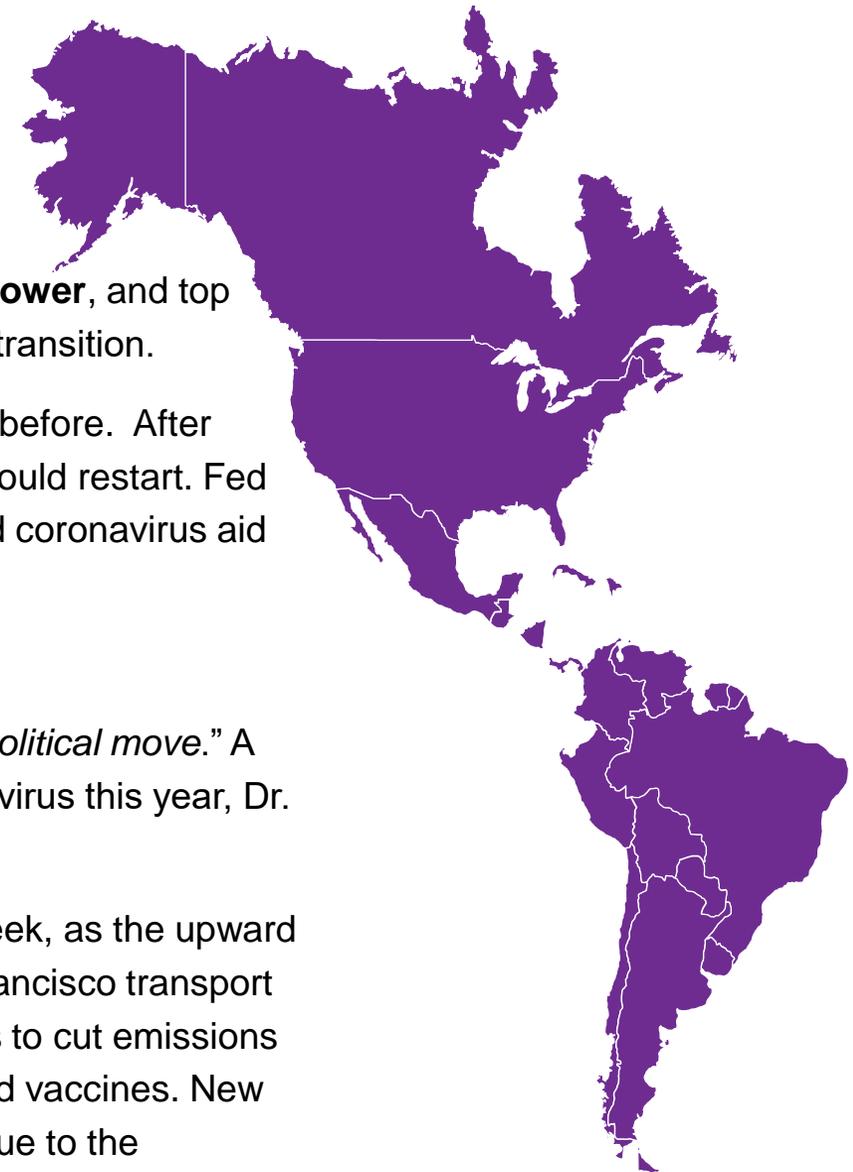
- The **Canadian** government proposed boosting unemployment benefits in a move likely to help the ruling Liberals win a parliamentary confidence vote.
- The Bank of **Mexico** cut its key lending rate by one quarter point to 4.25 percent, a widely expected move although inflation is still beyond the central bank's target. Protest camps have been set up in central Mexico City by protestors against President Lopez Obrador. The National Statistics Institute said that Mexico's homicide rate remains at a historically high 29 per 100,000.
- The Miss **Venezuela** pageant will go virtual.
- A poll showed that **Brazilian** President Bolsonaro's approval rating has jumped amid the pandemic.



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# Americas: US

- The Senate passed a resolution reaffirming commitment to a **peaceful transition of power**, and top Congressional Republicans rebuked President Trump's refusal to guarantee peaceful transition.
- Last week, 870,000 workers filed for **unemployment**, a slight increase from the week before. After weeks of gridlock, House Democrats signaled that negotiations on **coronavirus aid** would restart. Fed Chair Powell and Treasury Secretary Mnuchin said some \$380bn of previously passed coronavirus aid remains unused and could help the economy.
- **Child vaccination and dental** visits fell 20 and 70 percent over the last six months.
- President Trump called the FDA's plan to strengthen **vaccine** approval guidelines a "*political move*." A "*large proportion*" of the US population will not be vaccinated against the novel coronavirus this year, Dr. Fauci, assessed.
- The US registered more than 40,000 new coronavirus cases for the fourth time this week, as the upward trend gathers steam and the US nears **7 million infections**. In **California**, the San Francisco transport authority voted in favor of a proposal to require partial remote work for all major offices to cut emissions and overcrowding. **New York** State will form a scientific panel to vet federally-approved vaccines. New York Gov. Cuomo said state officials would review any vaccine licensed by the FDA, due to the politicization of federal health entities. **Texas** reported more than 100 deaths for the second day in a row.



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# The Road to a Vaccine

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***As coronavirus cases enter a fresh round of acceleration across many parts of the world, anticipation for the development of a vaccine continues to grow. Although leading health experts have warned that no vaccine will be a silver bullet to banish COVID-19, promising progress on vaccine trials are a rare ray of hope for many countries grappling with the challenges of managing the pandemic.***

Many vaccine candidates are in late stage trials, and scientists have put forward a range of likely timelines for beginning vaccination, from the optimistic hope to begin this year to the more pessimistic belief that the process may not begin until mid-2021. In order to better understand the timeline for widespread vaccinations in different parts of the world, it is important to examine which top vaccine candidates are in late-stage trials, and what elements of those trials and candidates might speed or slow the approval process.

## *The Different Trial Phases*

While vaccine development normally takes years of testing, the process has been accelerated in these highly abnormal times. Researchers around the world are currently testing 40 vaccines in

clinical trials on humans, many of which hope to have their candidates ready by this or next year. Testing broadly falls into five phases. First, preclinical testing investigates new vaccine candidates on cells and in animals such as monkeys or mice; at least 92 preclinical vaccines are under development, many of which many become promising future solutions, even if they are only finished with testing in later years. Second, Phase 1 safety trials give vaccine doses to a small number of people to test safety, dosage, and whether the immune system is stimulated. Phase 2 expanded trials then test the vaccine on hundreds of people split into different groups, such as the elderly and children, to further test safety and immune response. Finally, Phase 3 efficacy trials test the vaccine on thousands of people, then monitor to see if they become infected and compare the progress of a vaccinated group with a placebo group.

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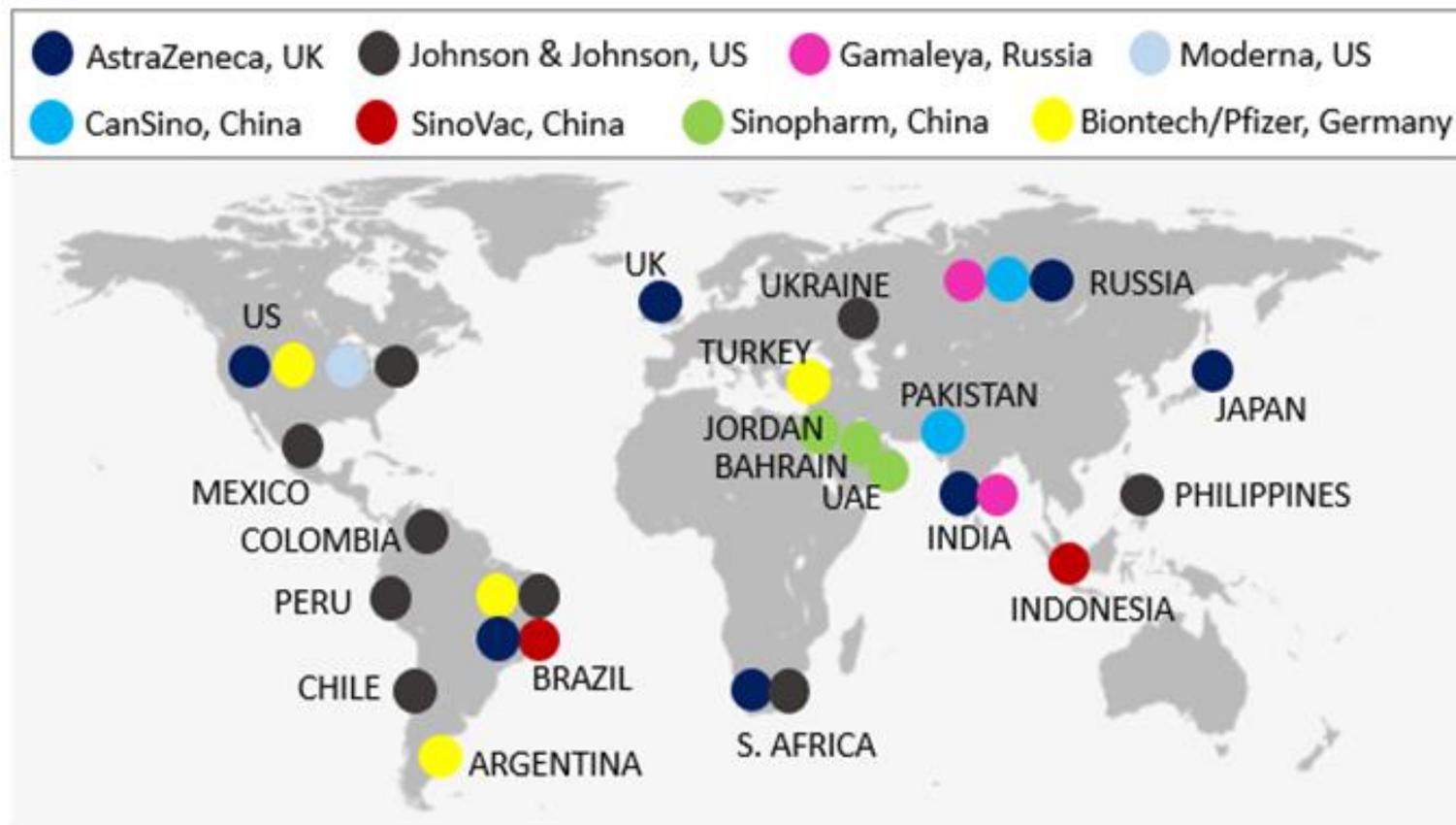
# The Road to a Vaccine

Phase 3 trials play a key role in not only testing the efficacy of the vaccine, but its safety as well, as larger sample sizes can show rare side effects that may have been missed in earlier studies. Phase 3 trials are being held in places with high infection rates to increase the likelihood that the vaccinated and control groups will be exposed to infection. The current Phase 3 vaccine trials are “event-based,” which means that they will only end when a certain threshold of people across the vaccinated group and control group (who received a placebo) contract COVID-19.

At present, 26 vaccine candidates are in phase 1 testing and 14 candidates are in phase 2. 10 vaccines are now in phase 3 trials.

## Where vaccines are undergoing phase 3 testing

*Vaccines are being tested in regions with high infection rates*



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# Phase III Vaccine Tracker

Vaccine Candidate	Sponsor		Trial Phase	Institution/Country	Notes
<b>Ad5-nCoV</b>	CanSino Biologics		Phase 3; approved for early use	Tongji Hospital (China)	<b>CanSino Biologics</b> and <b>China's Academy of Military Medical Sciences</b> are developing a candidate which was approved for limited use by the Chinese military on June 25, for one year. Phase 3 trials began in August in multiple countries including Saudi Arabia, Pakistan, and Russia.
<b>AZD1222</b>	AstraZeneca; Univ. of Oxford; IQVIA; Serum Institute of India		Phase 3	Univ. of Oxford, the Jenner Institute (UK)	<b>AstraZeneca</b> and <b>the University of Oxford</b> are in Phase 2/3 trials in the UK and India, and Phase 3 trials in Brazil, South Africa, and the US. AstraZeneca halted trials on September 6 to investigate the illness of one volunteer; UK and Brazilian trials resumed one week later but other trials remain on hold. AstraZeneca has indicated emergency vaccine delivery might start in October 2020 (pending trial results) and has said that manufacturing capacity stands at 2 billion doses if approved. The US in May awarded \$1.2 billion in support for the candidate, and the EU in August agreed to acquire 400 million doses if the vaccine proves safe and effective.

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# Phase III Vaccine Tracker

Vaccine Candidate	Sponsor		Trial Phase	Institution/Country	Notes
CoronaVac	Sinovac		Phase 3; approved for limited use	Sinovac Research and Development Co., Ltd. (China)	China's <b>Sinovac Biotech</b> launched Phase 3 trials for its candidate in Brazil in July and later added trials in Indonesia and Turkey; Indonesia has reached an agreement for at least 40 million doses by March 2021. Media reported that the Chinese government granted emergency approval for limited use in July.
mRNA-1273	Moderna		Phase 3	Kaiser Permanente Washington Health Research Institute (USA)	<b>Moderna</b> is developing an mRNA-based vaccine candidate in partnership with the US National Institutes of Health. Phase 3 trials began in July, enrolling 30,000 people across 89 US sites. Moderna said in mid-September that it may take until the end of 2020 or early 2021 to reach the necessary numbers of COVID-19 infections to test efficacy. The US government agreed to pay \$1.5 billion in exchange for 100 million doses if the vaccine proves safe and effective; Canada also agreed to acquire 20 million doses.

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# Phase III Vaccine Tracker

Vaccine Candidate	Sponsor	Logo	Trial Phase	Institution/ Country	Notes
<b>No name announced</b>	Wuhan Institute of Biological Products; China National Pharmaceutical Group (Sinopharm)		Phase 3; approved for limited use	Henan Provincial Center for Disease Control and Prevention (China)	The <b>Wuhan Institute of Biological Products</b> and <b>Sinopharm</b> launched Phase 3 trials in the UAE in July and in Peru and Morocco in August. The vaccine was approved for limited use by China and later by the UAE.
<b>No name announced</b>	Beijing Institute of Biological Products; China National Pharmaceutical Group (Sinopharm)		Phase 3; approved for limited use	China, UAE, Argentina	<b>Sinopharm</b> and the <b>Beijing Institute of Biological Products</b> are testing a vaccine candidate that was approved for limited use by China and later by the UAE. Phase 3 trials are underway in the UAE and Argentina.
<b>Bacillus Calmette-Guerin (BCG) vaccine</b>	Univ. of Melbourne and Murdoch Children's Research Institute; Radboud Univ. Medical Center; Massachusetts General Hospital		Phase 2/3	Australia; Netherlands ; USA	<b>The Murdoch Children's Research Institute in Australia</b> is conducting Phase 3 trials to see if a vaccine developed in the early 1900s to fight tuberculosis, the Bacillus Calmette-Guerin vaccine (BRACE), may partly protect against the coronavirus.

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# Phase III Vaccine Tracker

Vaccine Candidate	Sponsor	Logo	Trial Phase	Institution/Country	Notes
<b>BNT162</b>	Pfizer, BioNTech		Phase 2/3	Multiple study sites in <b>Europe</b> and <b>North America</b>	Germany's <b>BioNTech</b> in collaboration with New York's <b>Pfizer</b> and China's <b>Fosun Pharma</b> are developing an mRNA candidate that would be administered in two doses, which is in combined Phase 2/3 trials. The Phase 2/3 trials were launched in July with 30,000 volunteers in the US and other countries; in September, an intended expansion of US volunteers to 43,000 was announced. Pfizer's chief executive believes the vaccine's efficacy will be known by October 2020, and if approved, Pfizer expects to manufacture over 1.3 billion doses by the end of 2021. The US government has agreed to pay \$1.9bn for 100 million doses to be delivered by December with the option to acquire 500 million more later, Japan has agreed to acquire 120 million doses, and the EU has made a deal for 200 million doses.

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# Phase III Vaccine Tracker

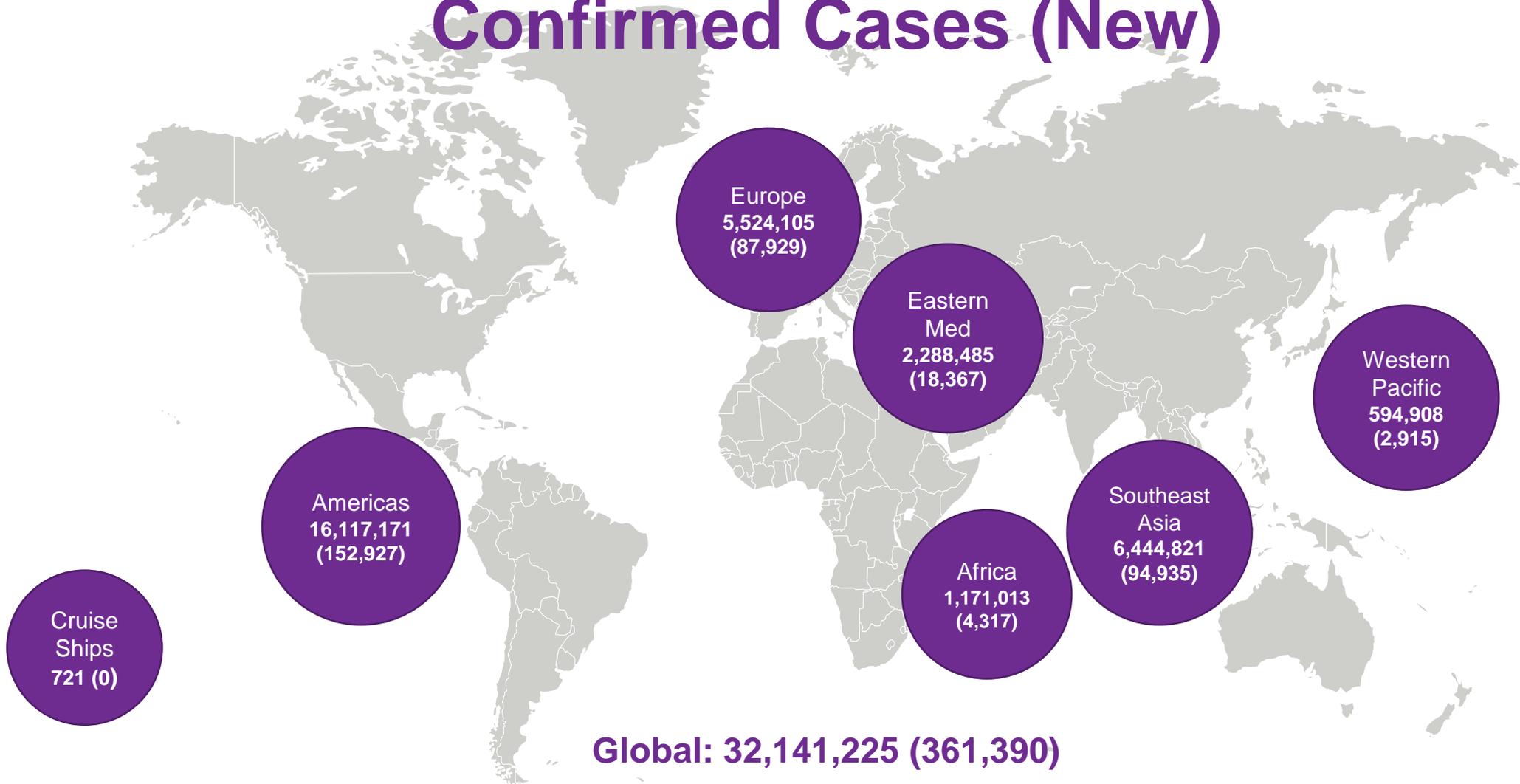
Vaccine Candidate	Sponsor	Logo	Trial Phase	Institution/ Country	Notes
<i>Ad26.COV2.S</i>	Johnson & Johnson; Beth Israel Deaconess Medical Center		Phase 3	US.	<b>Johnson &amp; Johnson</b> in partnership with <b>Beth Israel Deaconess Medical Center</b> started Phase 3 trials this week, with 60,000 participants. The US government has agreed to pay \$1 billion for 100 million doses if the candidate is approved, and Johnson & Johnson is aiming for production of at least one billion doses in 2021.
<i>GAM-Covid-Vac</i>	Gamaleya Research		Phase 3; approved for early use	Russia.	Russia's <b>Gamaleya Research Institute</b> started clinical trials in June for their vaccine, now called "Sputnik V," which was approved for early use in Russia on August 11 before entering Phase 3 trials. After vaccine experts raised alarms about this expedited approval, Russia amended the announcement to say the approval was a "conditional registration certificate" that will depend on positive Phase 3 trial results. Russia has made deals with countries including Brazil, Mexico, and India to supply Sputnik V.

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# Coronavirus Condition Updates

As of 2100 hours US EDT on September 24

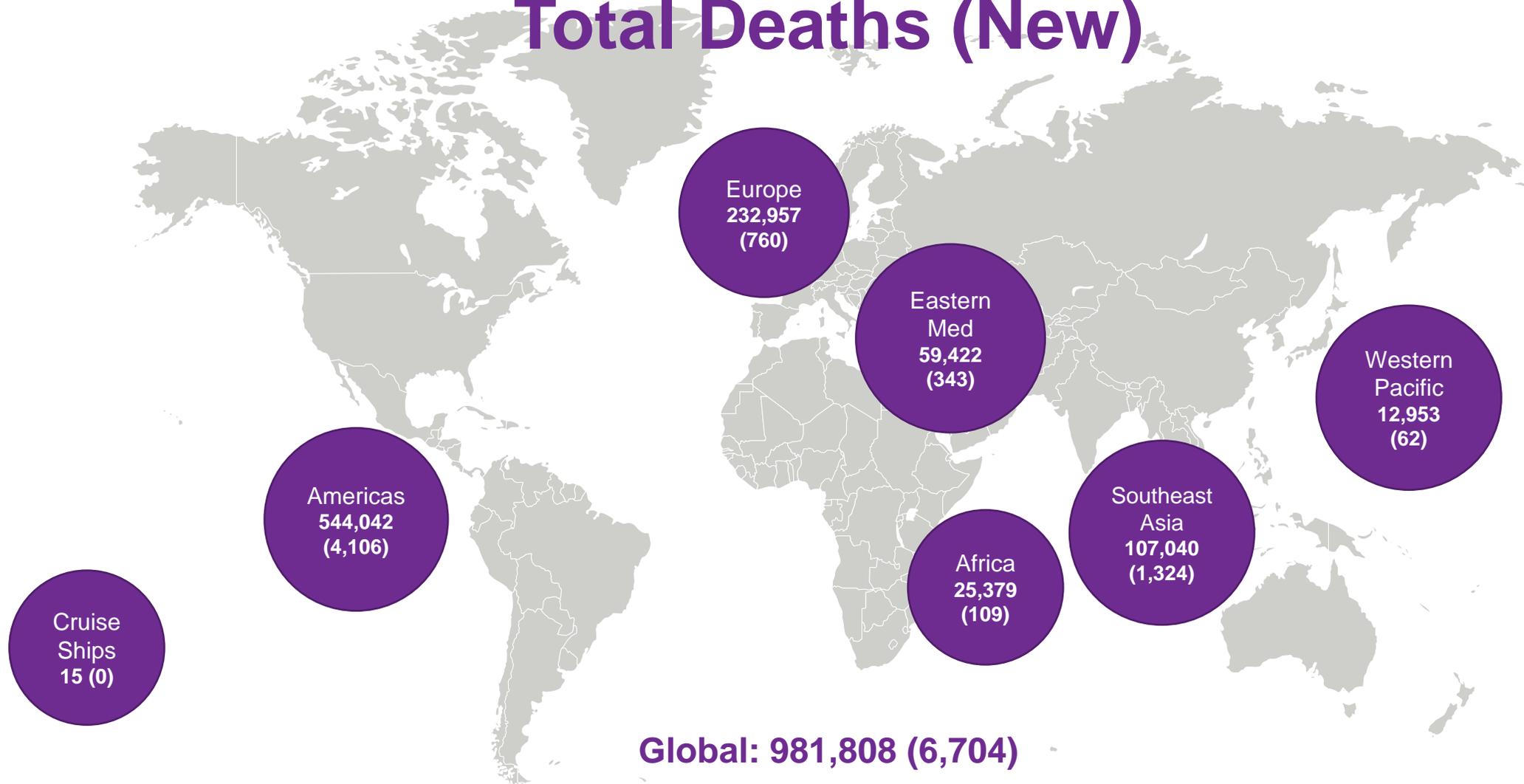
# Confirmed Cases (New)



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

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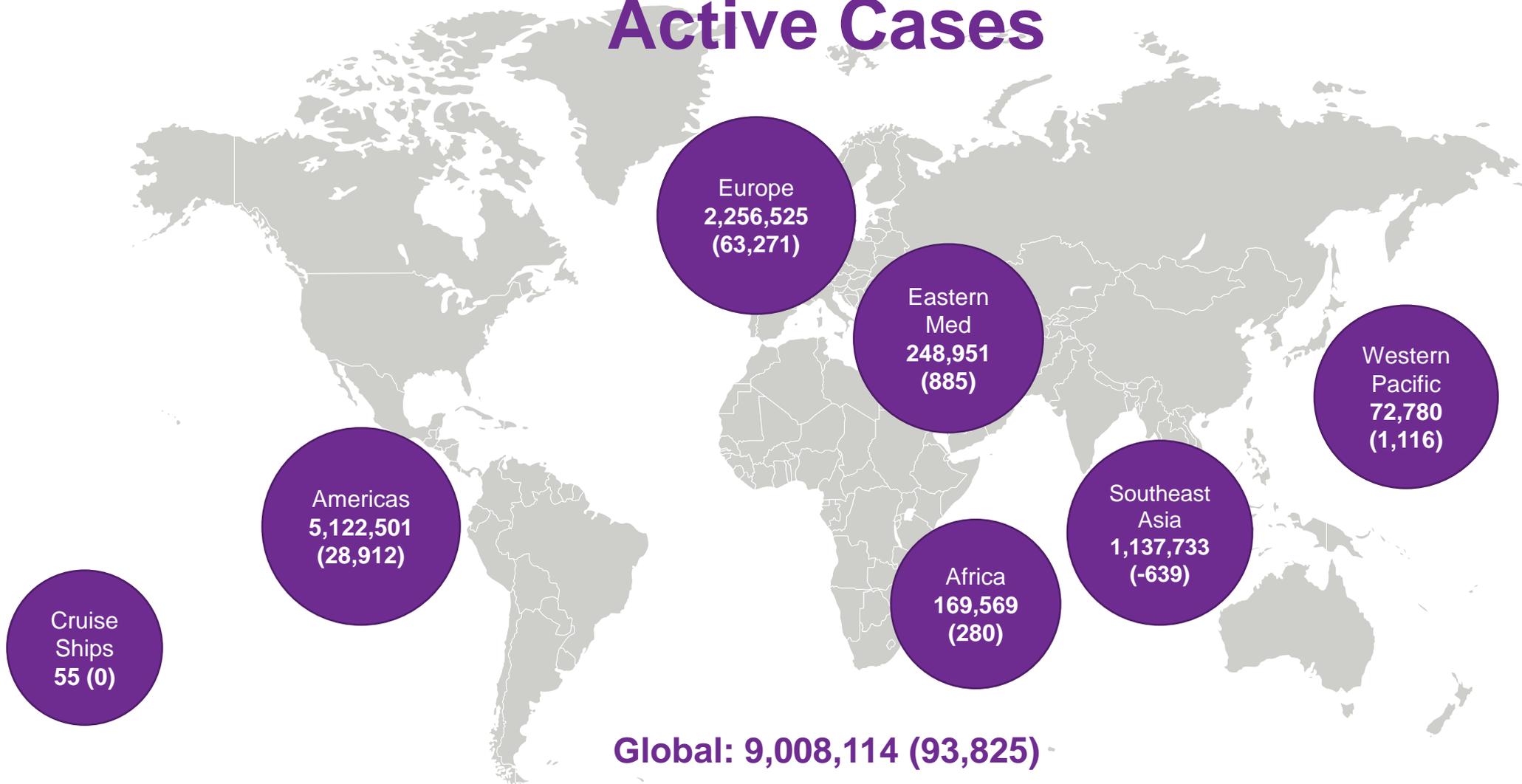
# Total Deaths (New)



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Data Source: Johns Hopkins University

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# Active Cases



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Data Source: Johns Hopkins University

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# Country Risk Assessment

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

Country	Active Cases	Confirmed (New)	Deaths (New)	Cases / 1M Pop.	Deaths / 1M Pop	% Daily Change 7-Day Av
US	4020704	6930194 (42900)	202112 (903)	21678	626	3.60%
India	966382	5732518 (86508)	91149 (1129)	4205	67	9.03%
Spain	522715	704209 (10653)	31118 (84)	15060	665	9.11%
Brazil	414940	4657702 (66338)	139808 (1703)	21886	657	3.49%
France	403210	511757 (27801)	31333 (81)	7614	483	13.05%
UK	374527	417719 (6639)	41974 (40)	6126	616	7.29%
Russia	177446	1123976 (6489)	19867 (147)	7734	137	3.29%
Argentina	126911	678266 (13467)	14766 (390)	14975	326	9.53%
Peru	114336	782695 (6149)	31870 (302)	23851	966	4.16%
Colombia	103800	790823 (6555)	24746 (0)	15504	489	5.10%
Ukraine	102504	192966 (3478)	3838 (54)	4307	86	9.98%
Netherlands	96829	103141 (2544)	6312 (16)	6016	368	12.70%
Bangladesh	85220	355384 (1540)	5072 (28)	2153	31	2.70%
Sweden	84411	90289 (533)	5878 (2)	8927	581	2.27%

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

Country	Active Cases	Confirmed (New)	Deaths (New)	Cases/ 1M Pop.	Deaths/ 1M Pop	% Daily Change 7-Day Av
Belgium	79680	108768 (1881)	9965 (6)	9213	858	8.38%
Israel	61924	212115 (7425)	1378 (53)	23062	150	15.58%
Indonesia	60064	262022 (4634)	10105 (128)	956	37	9.73%
Philippines	59700	296755 (2164)	5127 (36)	2700	47	5.81%
Iraq	59546	337106 (4471)	8799 (45)	8339	218	7.54%
South Africa	54850	667049 (1861)	16283 (77)	11214	274	1.41%
Italy	46780	304323 (1786)	35781 (23)	5035	592	3.09%
Honduras	46364	73193 (518)	2249 (27)	7311	224	3.53%
Iran	43475	436319 (3521)	25015 (175)	5179	297	4.61%
Puerto Rico	43215	43842 (1182)	627 (10)	12944	185	9.48%
Costa Rica	42110	69459 (1400)	795 (14)	13606	156	10.20%
Ethiopia	41078	71687 (604)	1148 (7)	620	10	5.82%
Mexico	34222	715457 (5408)	75439 (490)	5494	580	3.70%
Bolivia	32752	132618 (628)	7765 (34)	11272	660	1.94%

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# Country Risk Assessment

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Country	Active Cases	Confirmed (New)	Deaths (New)	Cases / 1M Pop.	Deaths / 1M Pop	% Daily Change 7-Day Av
Serbia	32418	33163 (83)	745 (1)	3799	85	1.22%
Czechia	30425	58374 (2910)	567 (12)	5449	53	20.75%
Turkey	30041	309790 (1721)	7785 (74)	3664	92	3.22%
Germany	24144	281346 (2321)	9436 (13)	3355	114	3.59%
Dominican Rep	24028	110122 (385)	2076 (2)	10128	191	3.08%
Portugal	22549	71156 (691)	1931 (3)	6983	190	5.59%
Panama	20935	108726 (736)	2297 (6)	25108	530	3.54%
Romania	18586	118054 (1639)	4591 (41)	6146	239	6.64%
Nepal	18437	69301 (1497)	453 (17)	2369	15	11.12%
Lebanon	18378	32819 (1027)	329 (1)	4813	48	16.15%
Morocco	17957	110099 (2356)	1956 (38)	2975	53	11.66%
Ecuador	17081	131146 (1254)	11213 (42)	7407	633	5.35%
Hungary	15673	21200 (750)	709 (7)	2196	73	24.00%
Paraguay	15159	36404 (833)	743 (16)	5089	104	11.75%

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

Country	Active Cases	Confirmed (New)	Deaths (New)	Cases/ 1M Pop	Deaths/ 1M Pop	% Daily Change 7-Day Av
Greece	14914	16627 (341)	366 (9)	1597	35	11.36%
Poland	14282	82809 (1136)	2369 (25)	2189	63	6.62%
Algeria	13332	50579 (179)	1703 (5)	1149	39	2.31%
Libya	13316	30632 (535)	474 (5)	4444	69	13.69%
Kenya	12486	37489 (141)	669 (5)	694	12	2.04%
Saudi Arabia	12465	331857 (498)	4599 (30)	9498	132	0.95%
Chile	12289	451634 (1731)	12469 (124)	23579	651	1.95%
Canada	11214	151087 (1148)	9297 (3)	3942	245	4.66%
Moldova	11058	48953 (721)	1252 (8)	12142	311	6.75%
West Bank & Gaza	10383	37591 (508)	274 (2)	7330	53	8.49%
UAE	10188	88532 (1002)	407 (1)	8926	41	5.76%
Venezuela	10080	70406 (967)	581 (7)	2478	20	7.43%
Ireland	8833	33994 (319)	1797 (3)	6867	363	5.07%
Austria	8372	40816 (832)	783 (6)	4526	87	10.18%

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# Country Risk Assessment

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

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Kuwait	8298	101851 (552)	592 (2)	23769	138	3.26%
Oman	8257	95907 (568)	885 (10)	18674	172	4.33%
Tunisia	8093	13305 (826)	180 (6)	1123	15	35.59%
Pakistan	7831	309015 (798)	6444 (7)	1389	29	1.29%
Nigeria	7649	57849 (125)	1102 (0)	279	5	1.54%
Guatemala	7638	87933 (491)	3170 (16)	4888	176	4.08%
Japan	6884	80490 (481)	1540 (15)	633	12	3.02%
Switzerland	6831	51492 (391)	2061 (1)	5940	238	4.29%
Bahrain	6617	67701 (687)	231 (0)	39484	135	5.65%
Bosnia	6372	26316 (235)	802 (12)	8033	245	5.39%
Sudan	5992	13592 (14)	836 (0)	308	19	0.42%
Myanmar	5979	8515 (688)	155 (22)	153	3	45.73%
Denmark	5625	24916 (559)	645 (2)	4298	111	12.32%

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

Country	Active Cases	Confirmed (New)	Deaths (New)	Cases/ 1M Pop	Deaths/ 1M Pop	% Daily Change 7-Day Av
Albania	5312	12921 (134)	370 (0)	4491	129	6.56%
Afghanistan	5100	39170 (25)	1451 (5)	1001	37	0.73%
El Salvador	5052	28201 (247)	823 (4)	4343	127	3.03%

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
Bulgaria	4775	19573 (290)	785 (6)	2822	113	4.29%
Armenia	4040	48251 (374)	945 (3)	16276	319	2.78%
Egypt	4034	102513 (138)	5835 (13)	997	57	0.72%
Jamaica	4021	5588 (193)	77 (1)	1885	26	18.20%
Uganda	3768	7064 (185)	70 (1)	153	2	20.81%
Montenegro	3646	9717 (289)	154 (3)	15471	245	20.64%
Slovakia	3610	7629 (360)	41 (0)	1397	8	18.00%
Kazakhstan	3531	107590 (61)	1699 (0)	5711	90	0.36%
Kosovo	3407	12683 (0)	488 (0)			0.00%
Uzbekistan	3158	53834 (559)	446 (2)	1603	13	6.65%
Qatar	2950	124425 (250)	212 (0)	44314	76	1.21%
CAR	2905	4804 (2)	62 (0)	991	13	0.37%
Angola	2810	4475 (112)	162 (3)	135	5	14.01%
Mozambique	2790	7399 (137)	51 (2)	235	2	15.34%

## 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	2770	3966 (42)	183 (2)	225	10	5.93%
Norway	2765	13406 (129)	270 (3)	2468	50	4.75%
Senegal	2694	14816 (21)	304 (1)	880	18	1.15%
Kyrgyzstan	2689	45757 (127)	1063 (0)	6987	162	1.12%
Georgia	2668	4399 (259)	26 (1)	1103	7	29.10%
Jordan	2618	6591 (549)	36 (1)	644	4	34.09%
Guadeloupe	2246	4487 (0)	42 (0)	11214	105	23.65%
Botswana	2204	2921 (354)	16 (3)	1236	7	12.12%
N Macedonia	2176	17200 (151)	712 (2)	8256	342	4.55%
Namibia	2139	10740 (77)	119 (2)	4209	47	4.96%
Trinidad & Tobago	2121	4235 (99)	67 (0)	3024	48	13.79%
Belarus	2116	76651 (294)	802 (6)	8112	85	1.85%
South Korea	2082	23455 (114)	395 (2)	455	8	2.40%
Nicaragua	2011	5073 (0)	149 (0)	764	22	2.21%

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 Change 7-Day Av
Haiti	1890	8668 (22)	227 (2)	758	20	0.78%
Azerbaijan	1850	39686 (162)	581 (1)	3906	57	2.00%
Lithuania	1728	4070 (138)	89 (2)	1500	33	12.41%
Rwanda	1712	4789 (10)	27 (0)	368	2	2.46%
Bahamas	1651	3699 (81)	86 (6)	9180	203	14.11%
Australia	1610	27000 (20)	869 (8)	1055	34	0.43%
Zimbabwe	1482	7752 (27)	227 (0)	520	15	1.35%
Gambia	1430	3552 (10)	110 (0)	1461	45	1.89%
Slovenia	1426	4816 (122)	145 (2)	2316	70	12.89%
Malawi	1405	5747 (1)	179 (0)	299	9	0.54%
South Sudan	1330	2669 (5)	49 (0)	238	4	2.25%
Maldives	1308	9939 (54)	34 (0)	18313	63	3.73%
Croatia	1200	15572 (232)	261 (4)	3799	64	6.80%
Finland	1186	9379 (91)	343 (0)	1692	62	5.55%

## 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
Martinique	1172	1290 (0)	20 (0)	3438	53	13.02%
Tajikistan	1150	9520 (45)	74 (0)	993	8	2.74%
Madagascar	1131	16191 (24)	227 (1)	581	8	1.36%
Luxembourg	1124	8158 (68)	124 (0)	12984	197	5.39%
Aruba	1067	3756 (35)	25 (0)	35145	234	7.88%
Congo (Brazzaville)	1029	5005 (0)	89 (0)	902	16	0.50%
Guyana	1025	2579 (44)	71 (2)	3275	90	18.50%
Reunion	1008	3501 (0)	11 (-4)	3904	12	8.77%

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
California	784123	799516 (3080)	15393 (102)	20249	390	2.50%
Florida	679245	693040 (2541)	13795 (177)	32268	642	2.22%
New York	348080	457557 (953)	33095 (3)	25033	1706	2.08%
Georgia	304882	311698 (1537)	6816 (47)	29296	643	2.84%
Illinois	274785	283559 (2256)	8774 (30)	22378	692	3.89%
Arizona	175900	215852 (568)	5559 (34)	29655	764	1.35%
New Jersey	150475	201216 (228)	16091 (9)	23115	1825	1.18%
Virginia	123147	143357 (898)	3111 (24)	16811	365	3.31%
Missouri	117610	119561 (1356)	1951 (13)	19892	344	6.83%
Maryland	110475	121800 (503)	3909 (7)	20147	647	2.25%
Texas	89687	747366 (4453)	15510 (138)	26243	539	5.73%
Washington	86422	88597 (4895)	2175 (94)	11484	273	7.90%
Alabama	81117	148206 (1053)	2506 (18)	30226	511	3.61%
Nevada	73571	77197 (390)	1564 (8)	25063	508	2.72%

## 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	71349	142707 (1021)	3279 (17)	27717	637	4.48%
Colorado	58812	67196 (547)	2033 (3)	11672	353	5.16%
Kansas	52663	55292 (446)	621 (1)	19369	217	5.73%
Kentucky	51451	64158 (643)	1137 (13)	14360	254	6.28%
Connecticut	42663	56472 (157)	4499 (2)	15839	1262	1.67%
Michigan	35102	132337 (1078)	7019 (6)	13251	703	3.66%
Oregon	25842	31865 (362)	539 (1)	7555	128	4.78%
Pennsylvania	24342	158181 (845)	8054 (16)	12359	637	2.95%
Iowa	21179	83991 (1120)	1303 (5)	26495	413	6.13%
Rhode Island	20927	24311 (134)	1106 (4)	22949	1044	2.84%
Indiana	19709	114236 (899)	3548 (18)	16969	527	3.99%
North Carolina	18409	198187 (1687)	3356 (40)	18897	320	3.64%
Idaho	17876	39234 (491)	457 (3)	21954	256	5.80%
Wisconsin	16333	108324 (2392)	1265 (6)	18605	217	10.20%

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	15790	147744 (991)	4715 (28)	12651	405	3.48%
Tennessee	14225	187690 (892)	2312 (35)	27462	338	3.83%
Utah	13815	67119 (1198)	444 (0)	20936	138	7.96%
Oklahoma	12456	81244 (1083)	981 (11)	20532	248	8.22%
New Mexico	11696	28224 (237)	859 (2)	13460	410	3.10%
Nebraska	10886	42731 (453)	462 (0)	22090	239	5.49%
Delaware	8830	19947 (117)	630 (1)	20484	647	2.91%
Louisiana	8159	163222 (577)	5423 (16)	35111	1167	1.80%
Massachusetts	8152	128993 (481)	9362 (15)	18715	1358	1.87%
Minnesota	7110	93012 (912)	2040 (3)	16493	362	5.60%
Mississippi	7109	95310 (737)	2874 (4)	32025	966	3.02%
Arkansas	7066	79049 (1086)	1246 (17)	26194	413	6.28%
Hawaii	6530	11779 (90)	124 (2)	8319	88	4.77%

## 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
Alaska	4355	7132 (128)	46 (1)	9749	63	6.84%
West Virginia	3560	14719 (204)	328 (6)	8206	181	7.02%
North Dakota	3483	19451 (470)	211 (8)	25524	278	11.42%
South Dakota	3291	20097 (463)	210 (8)	22717	237	10.06%
District of Columbia	2529	15106 (56)	621 (0)	21404	880	1.68%
Montana	2443	11242 (330)	165 (0)	10519	154	12.20%

Data Source: Johns Hopkins University

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

# Contacts

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*This summary is based on reports sourced from among the 75 countries in which Dentons currently serves clients as well as from firms in other locations, some of which will formally join Dentons later in 2020. We are pleased to share this complimentary summary and contemporaneous assessment, with the caveat that developments are changing rapidly. This is not legal advice, and you should not act or refrain from acting based solely on its contents. We urge you to consult with counsel regarding your particular circumstances.*

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