

Dentons Flashpoint

Daily Global Situation Report

August 13, 2020

Global Situation Update: August 13, 2020

KEY TAKEAWAYS

OPEC predicts lower oil demand in 2020 than previously forecast.

Number of countries requesting to conduct third phase trials of Russian vaccine grows.

As Belarus arrests 6,000 protesters, international community calls on Minsk to increase political freedoms.

Global

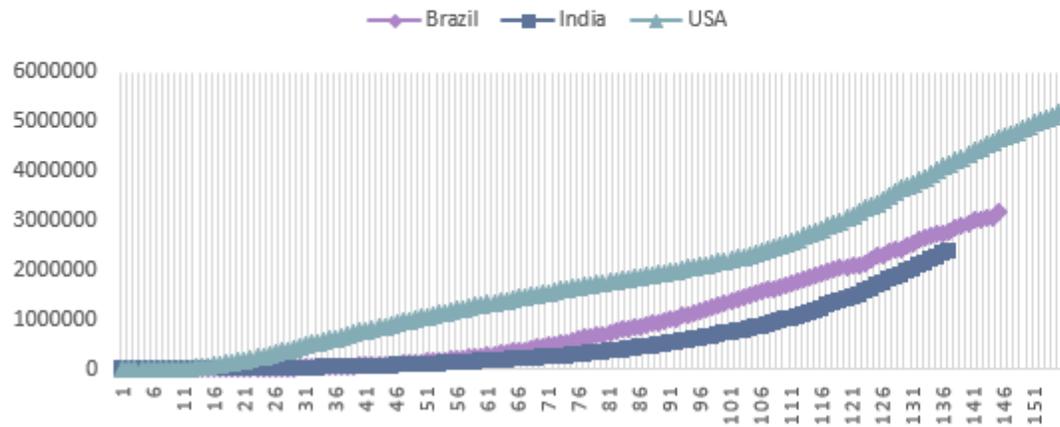
Overnight, confirmed coronavirus cases grew to 20,827,637 in 213 countries and territories, with 747,584 deaths.

- The World Health Organization recommends postponing routine **dental care** until transmission rates decline; the American Dental Association “*strongly disagrees.*”
- Criticism of the roll out of the Russian COVID-19 **vaccine** continues, as public health officials warn the vaccine may not be safe as it has yet to begin phase three clinical trials — a critical benchmark that often sees drugs tested on thousands of people for more than a year.
- Rapid antigen tests are becoming more popular in the US, but struggle with issues of short supply.
- OPEC predicted that oil demand will fall more steeply than previously forecast in 2020 and noted “large uncertainties” in 2021. In agreement, the International Energy Agency has revised down its forecasts for oil consumption this year and next.

Global

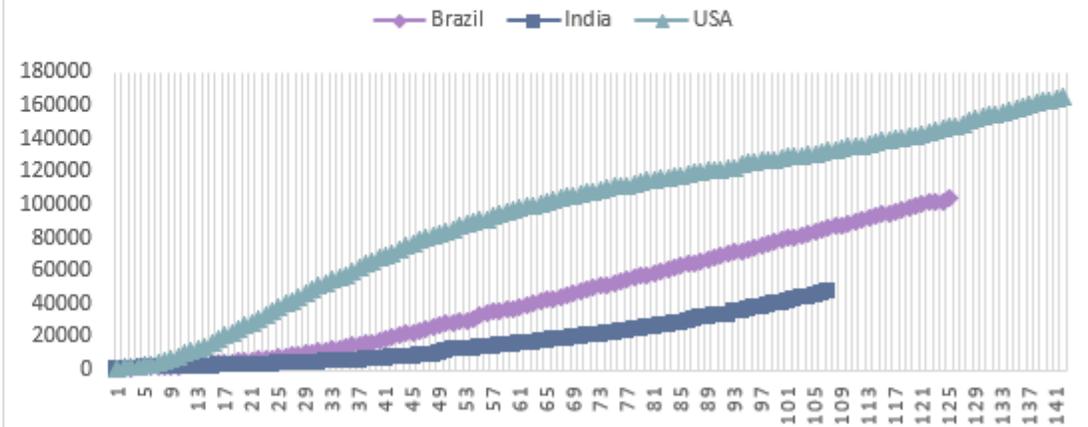
Daily new coronavirus cases have jumped up to the second highest on record, 361,728 yesterday, driven by the US, Brazil and India. The virus has a higher 7-day average rate of spread for new cases in India (15.42%) than the US (5.98%) and Brazil (7.98%), indicating India is far from peaking. In terms of deaths, although India has significantly fewer reported incidents, the 7-day average rate higher, 11.58%, compared to the US (3.55%) and Brazil (5.48%).

CONFIRMED CORONAVIRUS CASES IN TOP OUTBREAK STATES SINCE FIRST 1000 CASES REGISTERED



Data Source: Johns Hopkins University

CORONAVIRUS DEATHS IN TOP OUTBREAK STATES SINCE FIRST 1000 DEATHS REGISTERED



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Markets

Saudi Arabia will launch an environmental, social or governance (ESG) index on its stock market, Tadawul, by Q4.

- On Thursday, **Asian stocks** closed up, propelled by new hopes for a US recovery.
- **European stocks** edged down, weighted by simmering US-China tensions, ending a 4-day streak of gains.
- **US stocks** closed higher Wednesday, with the S&P 500 nearing its February record.
- **Gold prices** closed slightly higher Wednesday after a volatile session in which climbing yields on US bonds hurt investor appetite for gold.
- **US commercial crude stockpiles** dropped sharply again last week on rising expectations of consumption.
- **US consumer prices** grew for a second consecutive month. The US Treasury drew solid demand for its record **10-year Treasury auction**.
- Shares in a pharmaceutical group **CanSino Biologics**, which is developing a coronavirus vaccine alongside China's military, more than doubled on its trading debut, as investors brushed aside longstanding doubts over profitability.

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Business

Q2 results show that small and medium-sized US companies suffered a complete wipeout of profits compared to large multinationals.

- Discount chain **Stein Mart** filed for bankruptcy.
- **Cisco** systems saw a sharper drop in Q2 sales than expected, adding to concerns about a coming dropoff in H2 IT spending.
- **Lyft** saw a worse than expected 61 percent drop in Q2 revenues but maintained its goal to become profitable by the end of 2021.
- **Southwest Airlines** said profitability by the end of 2020 was “*unrealistic.*”
- **Tencent** saw Q2 profits expand 37 percent year-on-year, beating analyst expectations, largely thanks to its video game business.
- **Airbnb** reported a slump in Q2 profits but maintained plans for a 2021 IPO.
- **Phillips 66** is planning to turn a California oil refinery into a biofuels plant.
- South Korea’s **Celltrion** said it started selling coronavirus tests to the US.
- The FBI and SEC are examining investments sold by **Yieldstreet Inc.**
- Lenders to baggage handling group **Swissport** have offered a rescue package that would restructure its €2.1bn of net debt and could transfer ownership to them from struggling Chinese conglomerate **HNA Group**.
- **Tui**, Europe’s largest tour operator, has reported a loss of more than €2bn so far this year and said it planned to cut its business costs by nearly a third. Tui, secured an additional €1bn loan from the German government.
- **Fat Brands Inc.** is buying burger chain **Johnny Rockets Group Inc.**, for \$25 million, a bet that casual-dining demand will bounce back from the coronavirus pandemic.

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Africa

- A gas-rich port city in **Mozambique** was captured by an Islamist militia.
- The **Namibian** President rejected **Germany's** reparations deal for the near-elimination of two Namibian ethnic groups.
- **Mauritius** says it will seek compensation from the owners of the Japanese ship spilling oil off its coast.
- Scientists have identified a chemical compound released by **locusts** that causes them to swarm, opening the door to possible new ways to prevent these insects from devouring crops vital to human sustenance as they have for millennia.
- **Ethiopia** reported over 900 virus cases yesterday, joining **Algeria, Ghana, Kenya, Nigeria and South Africa** in the group of African countries with more than 25,000 confirmed cases.



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Asia

- **Philippines** President Duterte expressed confidence in **Russia's** vaccine, saying "I can be the first they can experiment on," and will launch clinical trials in October. The Asian Development Bank will lend the Philippines \$400m to raise productivity and competitiveness in the country's agriculture sector.
- The **EU** partially revoked **Cambodian** free trade rights in protest of human rights violations.
- **Thailand's** government is taking legal action against online criticism of the monarchy.
- **Indonesia** will gain priority access to a **Chinese** firm's vaccine formula after participating in a large-scale human trial.
- Prominent **Chinese** economist Yu Yongding warned of the risk of Chinese bank assets being seized overseas.
- The coronavirus outbreak in **India** continues to surge, with the country reporting a record high of new cases in the last 24 hours (67,000), and total cases nearing 2.4 million.
- The cluster of new virus cases in **New Zealand** continued to grow, all linked to the four index cases.



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Europe

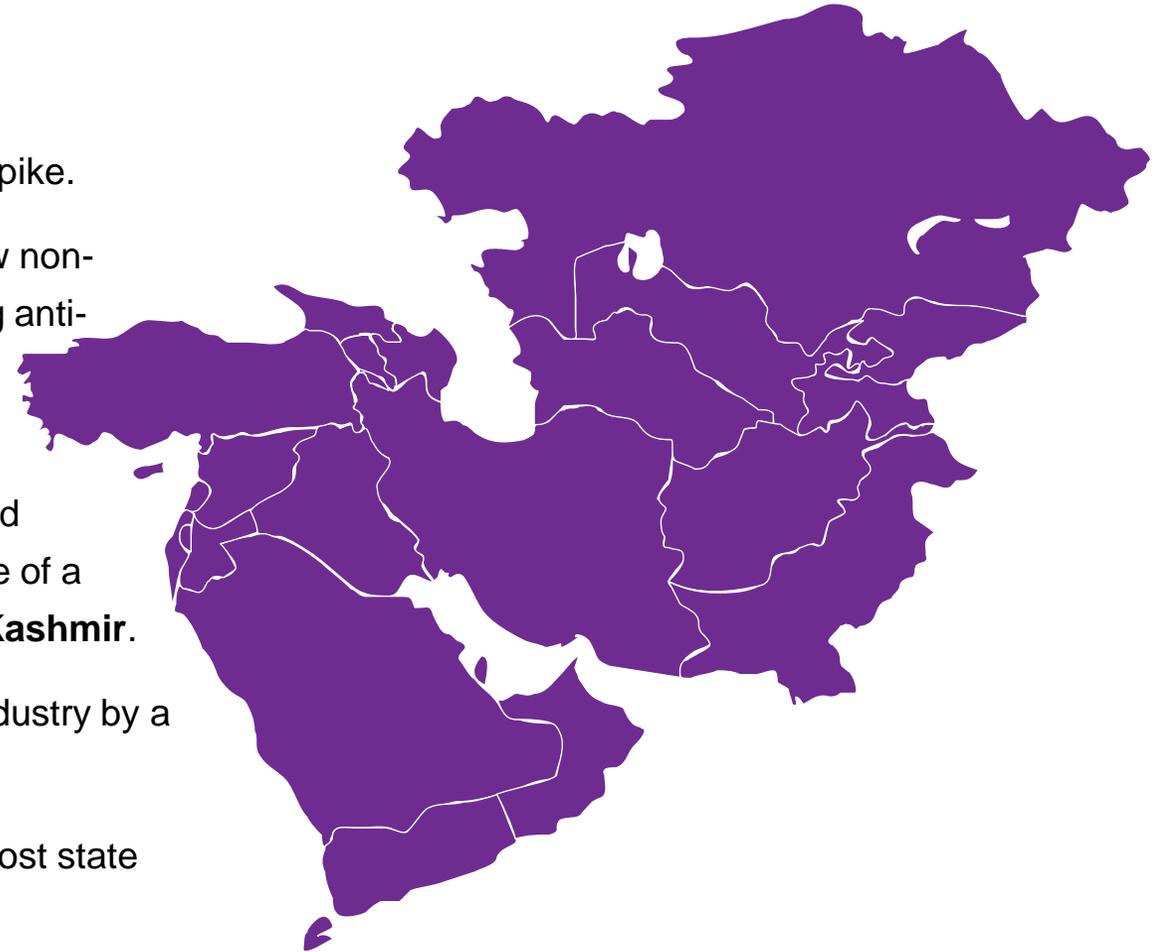


- The first batches of **Russia's** vaccine will be administered in the next two weeks, as the country exceeded 900,000 confirmed cases and over 15,000 coronavirus deaths.
- Authorities in **Belarus** said they had arrested over 6,000 as protests continued over the country's disputed presidential elections. **US** Secretary of State Pompeo called on Belarus to protect protestors and give citizens more political freedom. **EU** foreign ministers are set to meet Friday to discuss possible Belarusian sanctions for violence against protests and falsification of election results.
- The daily rate of new virus cases is growing in **France**, as the **UK** considers whether to add the country to its quarantine list. **Italy** will require coronavirus tests upon entrance for travelers from **Malta, Croatia, Greece, and Spain**. **Turkey's** science board recommended that schools remain closed for another month. **Germany's** health ministry submitted and then withdrew a report suggesting a vaccine would be available in the fall. About 6 percent of people in **England** had Covid-19 by the end of June, equating to roughly 3.4m, a study by Imperial College London found.
- **France** will boost its Mediterranean military presence amid **Turkish** territorial provocations. Youth employment in **France** has dropped to its lowest level since record taking began in 1975.
- Officials in **Uzbekistan** scrapped a plan to redistrict some neighborhoods of the capital, Tashkent, after rare protests.

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Middle East

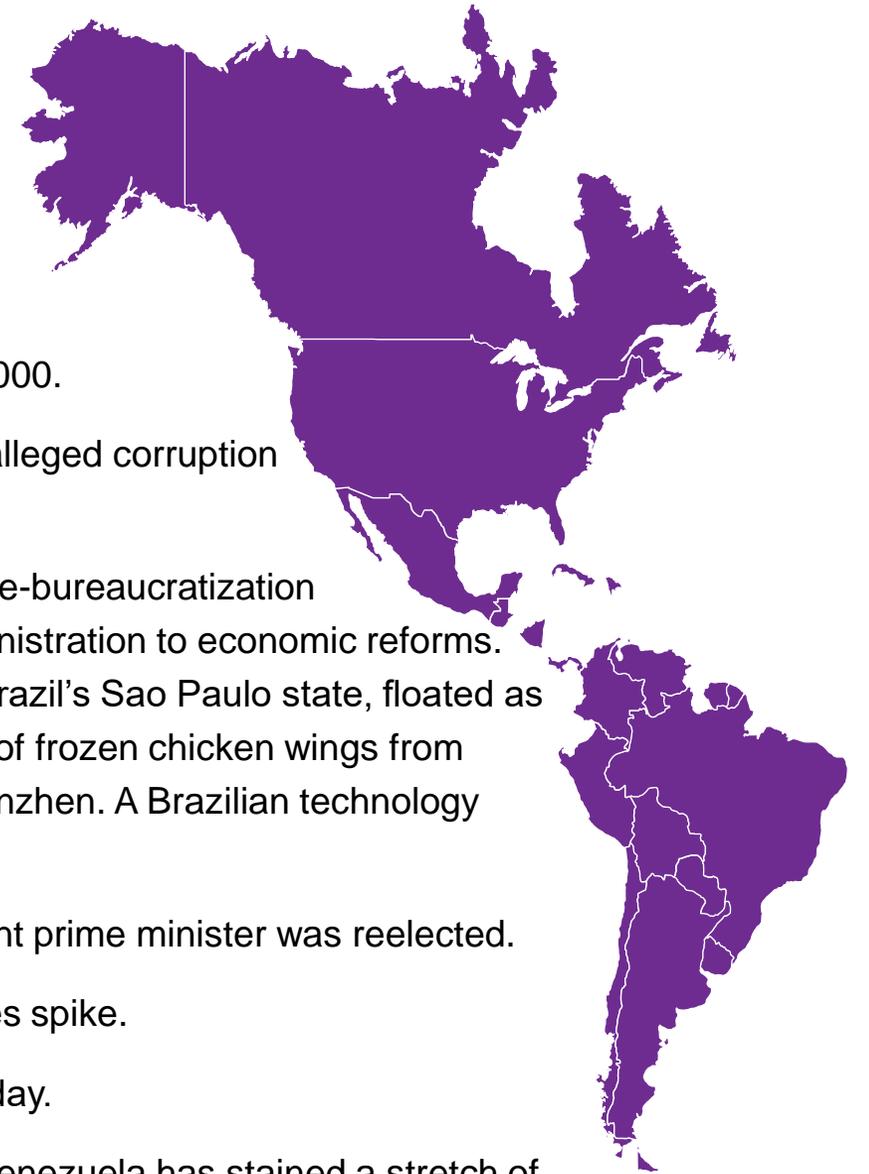
- **Jordan** closed its land borders with **Syria** amid a suspected case spike.
- The WHO ruled that over half of **Lebanon's** health facilities are now non-functional and will seek \$76m in aid. The **US** is reportedly preparing anti-corruption sanctions against allies of Hezbollah in Lebanon.
- **Saudi Arabia** will resume Red Sea cruises on August 27. The diplomatic dispute between Saudi Arabia and **Pakistan** has elevated as Riyadh demands early repayment of part of a \$3bn loan because of a dispute over how to deal with New Delhi on **Indian-administered Kashmir**.
- **Israel** reported that it had thwarted a cyber-attack on its defense industry by a **North Korean-linked** hacking group.
- **Iran** will begin selling oil securities to its citizens in an attempt to boost state revenue.
- Polio vaccinations resumed in **Pakistan and Afghanistan** after COVID-19 delays.



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Americas

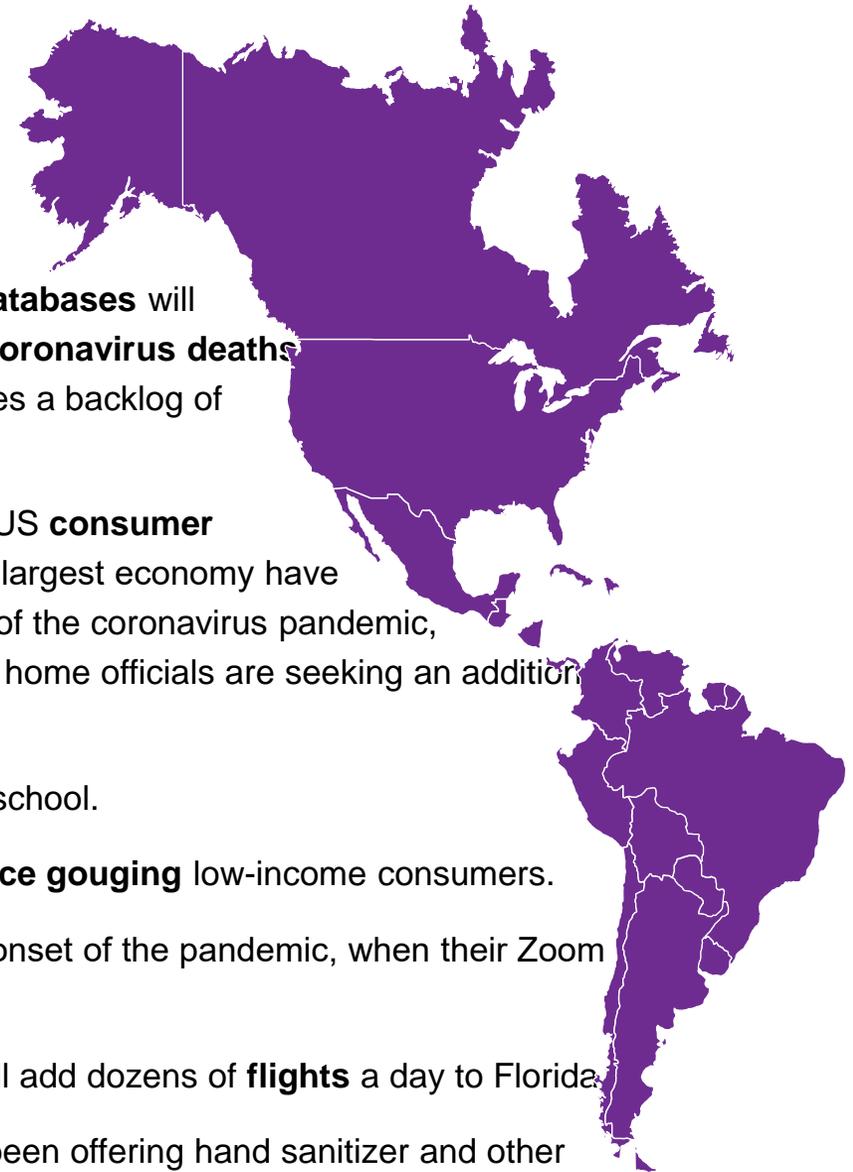
- **Canadian** Ontario projected a record C\$38.5 billion (\$29.09 billion) deficit.
- **Costa Rica** surpassed 25,000 confirmed virus cases and the **Bahamas** reported 1,000.
- **Mexican** President Lopez Obrador called on two former presidents to testify about alleged corruption during their administrations.
- The sudden departure of two top economic officials in **Brazil**, the privatization and de-bureaucratization secretaries, has raised new questions about the commitment of the Bolsonaro Administration to economic reforms. Brazilian President Bolsonaro called surging Amazon fires “a lie.” The governor of Brazil’s Sao Paulo state, floated as a possible presidential challenger to Bolsonaro in 2022, tested positive. A shipment of frozen chicken wings from Brazil was found to test positive for coronavirus in the southern **Chinese** city of Shenzhen. A Brazilian technology institute agreed to produce **Russia’s** vaccine.
- Opposition leaders in **Trinidad and Tobago** demanded a recount after the incumbent prime minister was reelected.
- **Peru** banned family gatherings and extended lockdowns to five more states as cases spike.
- **Chile** will lift one of the world’s longest quarantines on capital city Santiago on Monday.
- **Venezuela’s** oil minister said that he had recovered from COVID-19. An oil spill in Venezuela has stained a stretch of its Caribbean beaches.



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Americas: US

- Thirty-four former federal health experts warned that President Trump's **new coronavirus databases** will have “*serious consequences on data integrity.*” The US reported the **largest daily jump in coronavirus deaths** in a week. **California** reported over 11,000 new daily cases for the second day as it processes a backlog of cases caused by a data glitch.
- The Treasury Department said that the **federal deficit** totaled \$2.8trn from October to July. US **consumer inflation** rose more quickly than expected in July, another indication that parts of the world's largest economy have begun to stabilize. Certain parts of the **US economy** may never fully recover from the effect of the coronavirus pandemic, the San Francisco Fed warned, saying gyms and cinemas are of particular concern. Nursing home officials are seeking an additional \$100bn in Congressional aid to address **budget shortfalls** and PPE shortages.
- More than 900 **students** have been ordered to quarantine after exposure at a Georgia high school.
- New York alleges that Hillandale Farms illegally raised prices on eggs in March and April, **price gouging** low-income consumers.
- A juror was dismissed from a **virtual criminal trial** by jury, likely the country's first since the onset of the pandemic, when their Zoom froze.
- JFK airport is testing **thermal imaging technology** to screen passengers. United Airlines will add dozens of **flights** a day to Florida.
- US law enforcement is attempting to **shut down 300 websites** run from Vietnam that have been offering hand sanitizer and other personal protective equipment but not delivering to consumers who have paid for the goods.



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Issue in Focus: US-Taiwan Relations

Over the past few weeks, developments in the relationship between the US and Taiwan mark yet another escalation of US-China tensions and provide insight into the importance of Taiwan in broader US foreign policy goals in the region.

Key among these developments is the visit of US Health and Human Services Secretary Alex Azar, the highest-ranking US official to visit Taiwan since the US cut formal diplomatic ties in 1979. The visit, in which Secretary Azar discussed Taiwan's successful containment of the coronavirus and criticized China for its lack of transparency in early pandemic response, came during a week of particularly high tensions. Just days after the Trump Administration's WeChat and TikTok ban, as well as media reports of negotiations for a possible first US sale of sophisticated aerial drones to the island, while Azar was in Taiwan, Chinese air force jets briefly crossed the midline of the Taiwan strait, an action that has only happened three times since 2016. Overall, 2020 has seen a distinct worsening of cross-strait relations, starting with the reelection of President Tsai Ying-wen and the Democratic Progressive Party (DPP), often called secessionist in Beijing. Since the election, Taiwan has successfully prevented a severe coronavirus outbreak, which it largely credits to its early prohibitions on Chinese travelers, campaigned for participation in the

World Health Organization, complained of increased military aggression from China's People's Liberation Army (PLA), and offered support for Hong Kong's pro-democracy movement.

On Wednesday, the Hudson Institute and the Center for American Progress co-hosted a policy discussion on the economic, security, and diplomatic issues facing Taiwan, featuring remarks from Taiwanese President Tsai Ying-wen and a follow-up discussion with the new Taipei Economic and Cultural Representative Office Representative in Washington, Hsiao Bi-khim. The forum provided a window into both the priorities of the Taiwanese government and the enthusiasm in Washington for cooperation with Taiwan. President Tsai broadly discussed the policy priorities of her second term, explaining that while the country has thus far avoided a severe coronavirus outbreak, the economic and geopolitical "aftershocks" of the pandemic remain central to the government's agenda.

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Issue in Focus: US-Taiwan Relations

Tsai emphasized the importance of continuing to develop the island's ties to the US through improving trade and, in particular, strengthening security relationships.

Tsai and Hsiao made efforts to maintain a balanced rhetoric around cross-strait relations, indicating both a desire to improve relations and a need to be “*realistic*” about changing threat levels. Hsiao summarized that “*Taiwan will neither provoke nor appease*” and raised concerns about the increasing risk for miscalculations or accidents to cause escalation. Tsai stressed the importance of an asymmetrical defense strategy and expects defense budgets to grow in order to build more technologically advanced military capacity; Hsiao described this strategy as an effort to make any considerations of an invasion “*painful*.” The forum also served as a platform for the speakers to emphasize Taiwan's strategic status in the region at large, given its position of access to both East and Southeast Asia and its interests in the South China Sea. By advocating for the importance of Taiwan as a strategic point of defense for preserving the broader stability of the region, the speakers implicitly made the case for continued US defense of Taiwan.

The broader ideological messaging of the discussion also revealed

the important status of Taiwan as a symbol of democracy standing in contrast to criticisms of authoritarianism leveled against the Chinese Communist Party (CCP). Tsai described Taiwan as a front-line player in the global fight to protect democracy, and a demonstration that democracy is not just a western phenomenon but a universal right. Both Tsai and Hsiao repeatedly referenced the importance of “like-minded” countries taking collective action in the face of rising authoritarian threats, a framework that often directly reflected the rhetoric coming out of the US State Department. The focus of the Taiwanese DPP government on protecting freedoms on the island plays directly into a growing narrative coming out of the US and many other western capitals, which calls for network of like-minded countries to strengthen ties in the face of increasing threats from China. The narrative of Taiwan's fight for the preservation of freedom and democracy drives the popularity of support for Taiwan in US; the event itself, a collaboration between a conservative and progressive think tank, was a demonstration of the unusual bipartisan agreement on Taiwan. However, US actions in support of Taiwan are certain to antagonize Beijing, leaving the Taiwanese government to continue facing a difficult balancing act in advocating for its own defense and avoiding unwanted escalation.

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Diversity In The Beauty Industry

Contributed by Hana Lorne Mahle, Beauty and Lifestyle Marketer

With economic and social justice issues in the forefront of the US national debate, the beauty industry, like many sectors, is feeling pressure to align its actions with its rhetoric. A push for diversity in both products and advertising began with consumers over ten years ago, targeting a culture of catering to one type of consumer, but the industry did not see any real change until the narrative was upended by one thought leader with a transformative brand.

In 2017, singer Rihanna launched her beauty brand Fenty Beauty. Backed by industry giant LVMH, Fenty Beauty was one of the first Black-owned cosmetic companies to profit on a mass-market scale. Rihanna's entire brand revolves around diversity and providing cosmetics to consumers who have difficulties finding products that suits them purely because they are not a mass target. For example, Fenty Beauty offered 40 shades of foundation, accommodating every skin tone on the spectrum. However, Fenty Beauty was not the first brand on the market to release a 40-shade foundation line. Estée Lauder's best-selling foundation had just as many shades, but Rihanna's marketing strategy made her the trailblazer of diversity in the industry rather than Estée Lauder.

The majority of Rihanna's marketing strategy relied on her becoming the authority on diversity in the industry. Instead of relying purely on the topic of shade ranges, Rihanna brought something new to the public discussion: undertones. The idea of undertones is common industry knowledge as it is a necessary consideration when formulating base products, but it is not a topic commonly raised to consumers. Undertones were usually broken into three categories: warm, cool, and neutral. With limited shade ranges and only three undertone considerations, consumers often had a hard time finding their perfect shade. Rihanna's expansion of shades took into consideration a wider range of skin tones paired with a wider range of undertones.

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Diversity In The Beauty Industry

Her careful development and research on diversity in skin tones and undertones made her brand one of the few where almost everyone can find their perfect match.

Rihanna's launch created what many in the industry have dubbed "The Fenty Effect." After her exponential success, a wave of brands started expanding their foundation shade ranges, desperate to keep up. This decision proved to be a double-edged sword. In some ways, the expansion of the ranges helped brands because they were able to jump on the hype Rihanna created, but in the eyes of the consumers, that hype quickly came off as inauthentic and "*too little, too late*." Customers began to question why brands had not released larger ranges sooner, and why it took the success of Fenty Beauty to convince brands that they should cater to more than just the middle-ground of skin tones. While those questions hounded brands that released expansions, brands that had not updated their shade ranges were subject to comments about lack of diversity, inclusion, and racism.

The next two years were turbulent for brands as they tried to diversify their product ranges as well as their advertising. Consumers pushed brands to widen their horizons authentically and while some did

manage to do so, many brands fell into the trap of diversity to fill a quota and tokenism. Many consumers felt that these brands were just ticking boxes off a list rather than realigning their brand to an evolved set of values. While some may argue that any increase in diversity is progress, this was not the kind of shift that beauty consumers sought.

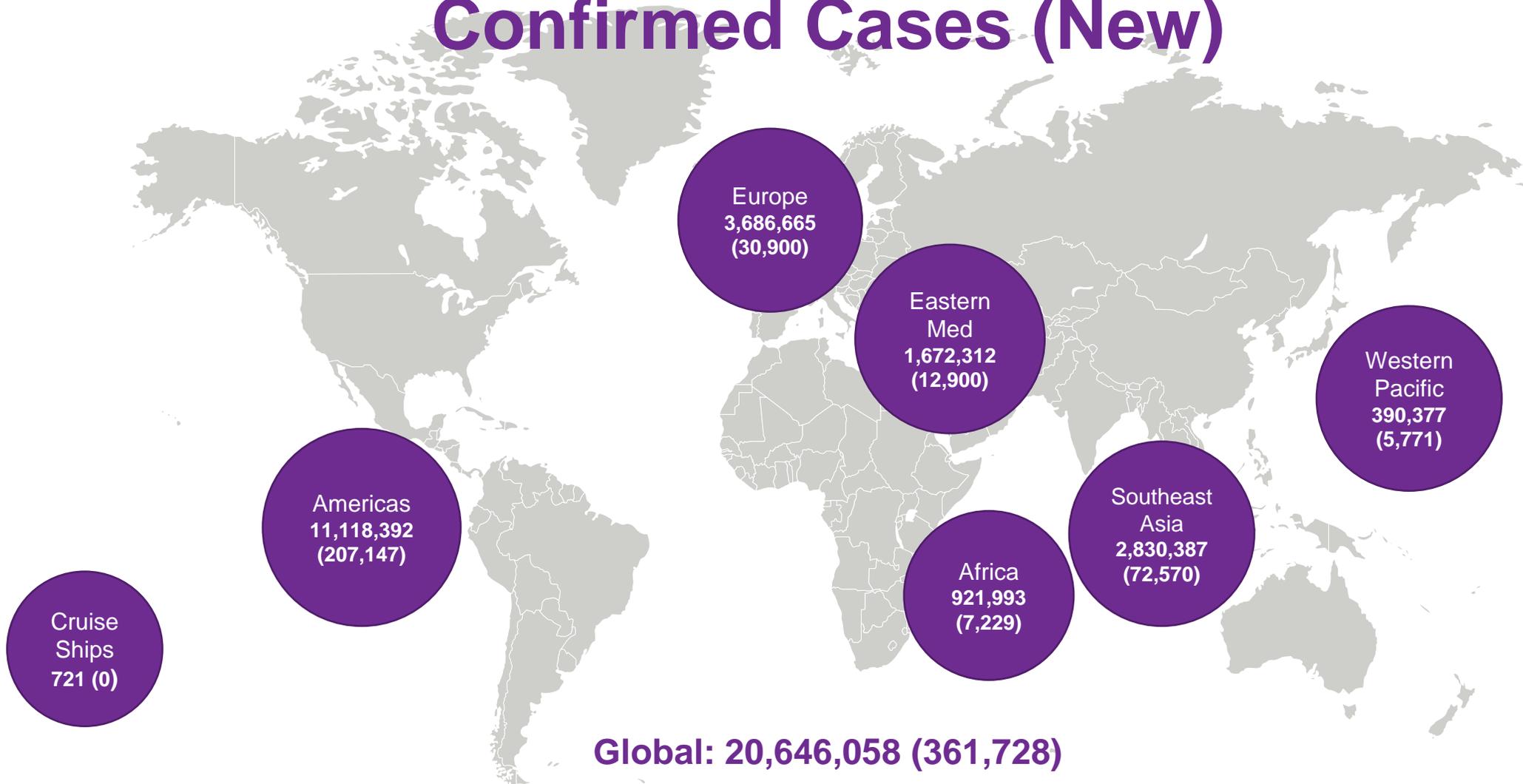
The 2020 Black Lives Matter movement brought this to the forefront of consumers' minds. Brands are being forced to reevaluate their business values and be transparent about their internal diversity statistics to avoid a downfall via "cancel culture." Many brands made pledges to increase their diversity and inclusion internally, and retailers were introduced to the 15 Percent Pledge created by Aurora James. This pledge challenges retailers to dedicate 15 percent of their shelf space to black-owned brands. Sephora was the first to accept the 15 Percent Pledge. Other challenges such as the #PullUpOrShutUp challenge were created during the movement to keep the brand accountable and transparent on their racial inclusion. While the tone of the debate has died down, diversifying the beauty industry is not complete by any means. Consumers are now much more aware of brands' stances and statistics and will be watching to see if businesses keep true to the pledges they made.

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Coronavirus Condition Updates

As of 2100 hours US EDT on August 12

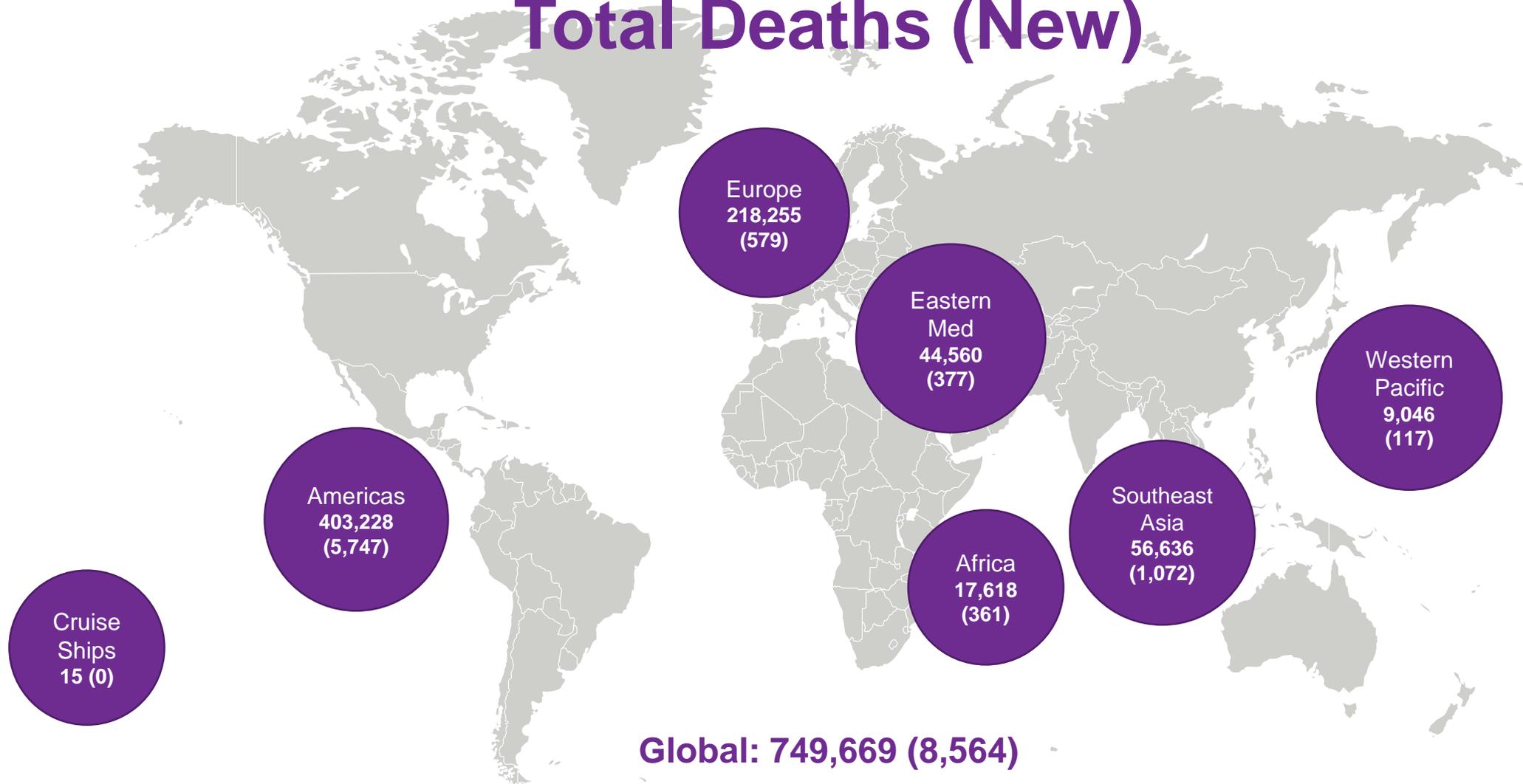
Confirmed Cases (New)



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

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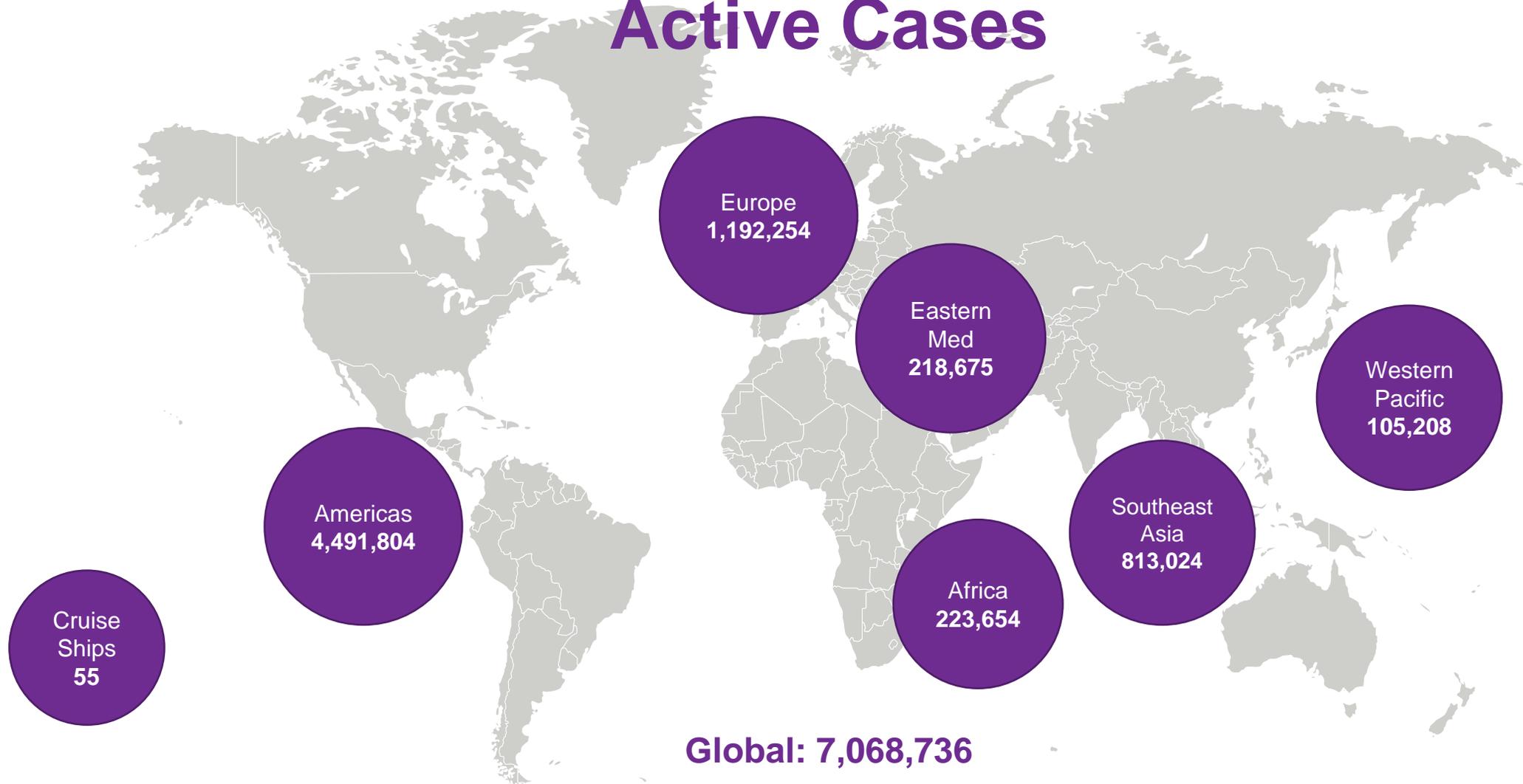
Total Deaths (New)



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Active Cases



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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	3253270	5171907 (55176)	165715 (1481)	16183	511	5.98%
India	653622	2396637 (66999)	47033 (942)	1734	34	15.42%
Brazil	554356	3164785 (107315)	104201 (2449)	14903	490	7.98%
UK	267119	314940 (2162)	46777 (180)	4620	608	1.80%
Russia	176614	900745 (5054)	15231 (128)	6185	105	3.39%
Colombia	168897	422519 (12066)	13837 (362)	8294	272	15.34%
Spain	150829	329784 (3172)	28579 (-2)	8060	611	6.04%
France	128721	230874 (4561)	30247 (46)	3166	465	5.25%
Peru	126241	489680 (6547)	21501 (225)	15097	657	8.59%
South Africa	125880	568919 (2810)	11010 (259)	9579	185	5.40%
Bangladesh	109896	266498 (2995)	3513 (42)	1616	21	6.32%
Sweden	77681	83455 (329)	5774 (4)	8257	571	1.78%
Argentina	76078	268574 (7663)	5213 (209)	5936	115	15.03%
Philippines	72348	143749 (4211)	2404 (92)	1308	22	16.90%

Data Source: Johns Hopkins University

VERY HIGH RISK (>5,000 cases)

Country	Active Cases	Confirmed (New)	Deaths (New)	Cases/ 1M Pop.	Deaths/ 1M Pop	% Daily Change 7-Day Av
Bolivia	58414	95071 (1743)	3827 (66)	7983	322	9.10%
Netherlands	54466	60627 (1204)	6161 (21)	3537	359	6.01%
Belgium	47864	75647 (639)	9900 (15)	6469	852	4.80%
Mexico	42532	498380 (5858)	54666 (737)	3815	418	7.16%
Iraq	40307	160436 (3441)	5588 (57)	3979	139	12.36%
Honduras	40179	48657 (254)	1533 (18)	4878	153	5.96%
Indonesia	39017	130718 (1942)	5903 (79)	477	22	9.15%
Ukraine	37421	86504 (1481)	1999 (20)	1935	45	9.24%
Egypt	34977	95963 (129)	5085 (26)	936	50	1.00%
Dominican Rep	33758	82224 (1130)	1371 (25)	7571	126	6.92%
Saudi Arabia	32499	293037 (1569)	3269 (36)	8403	94	3.01%
Romania	31322	65177 (1415)	2807 (43)	3391	146	11.17%
Serbia	28093	28751 (254)	658 (6)	3292	75	4.94%
Israel	25403	88151 (1558)	639 (17)	9584	69	9.75%

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VERY HIGH RISK (>5,000 cases)

Country	Active Cases	Confirmed (New)	Deaths (New)	Cases / 1M Pop.	Deaths / 1M Pop	% Daily Change 7-Day Av
Iran	24467	333699 (2510)	18988 (188)	3967	226	4.07%
Panama	24077	77377 (913)	1703 (23)	17901	394	7.70%
Puerto Rico	23779	24074 (671)	295 (8)	7108	87	17.20%
Kazakhstan	23347	101372 (517)	1269 (0)	5364	67	4.39%
Costa Rica	16605	25057 (549)	263 (8)	4914	52	15.91%
Pakistan	16599	285921 (730)	6129 (17)	1292	28	1.42%
Chile	16544	378168 (1552)	10205 (27)	19763	533	3.04%
Japan	15253	51288 (986)	1066 (8)	397	8	13.88%
Poland	14235	53676 (715)	1830 (9)	1418	48	7.75%
Italy	13791	251713 (476)	35225 (10)	4164	583	1.00%
Ethiopia	13621	25118 (943)	463 (23)	218	4	16.79%
Kenya	13038	28104 (679)	456 (18)	521	8	13.14%
Nigeria	12844	47743 (453)	956 (0)	231	5	5.23%
Germany	12655	220859 (1319)	9213 (5)	2635	111	2.64%

VERY HIGH RISK (>5,000 cases)

Country	Active Cases	Confirmed (New)	Deaths (New)	Cases/ 1M Pop	Deaths/ 1M Pop	% Daily Change 7-Day Av
Portugal	12519	53223 (278)	1764 (3)	5221	173	2.18%
Ecuador	12239	97110 (1547)	5984 (33)	5495	339	6.77%
Turkey	11412	244392 (1212)	5891 (18)	2894	70	2.92%
El Salvador	11011	21644 (375)	577 (7)	3335	89	11.63%
Morocco	10461	36694 (1499)	556 (23)	993	15	19.21%
Algeria	9739	36699 (495)	1333 (11)	835	30	8.37%
Guatemala	9428	59089 (1123)	2267 (34)	3291	126	8.04%
Afghanistan	9297	37345 (76)	1354 (10)	957	35	1.20%
Australia	9218	22358 (231)	361 (9)	867	14	9.33%
Kuwait	7845	73785 (717)	489 (3)	17249	114	5.07%
Moldova	7836	28697 (474)	863 (6)	7116	214	7.21%
Venezuela	7799	29088 (1150)	247 (9)	1023	9	19.97%
Nepal	7613	24432 (484)	91 (8)	837	3	10.98%
Uzbekistan	6784	32654 (907)	211 (7)	968	6	13.29%

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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
West Bank & Gaza	6710	15184 (309)	105 (1)	2969	21	11.76%
Armenia	6496	40794 (201)	806 (3)	13764	272	2.39%
Kyrgyzstan	6278	40759 (304)	1484 (6)	6236	227	5.15%
Libya	5701	6611 (309)	132 (0)	961	19	26.20%
Bosnia	5681	14961 (253)	453 (6)	4564	138	10.46%
UAE	5661	63212 (246)	358 (0)	6382	36	2.16%
Czechia	5277	19075 (292)	391 (0)	1781	37	7.05%

Data Source: Johns Hopkins University

* Indicates moved down a risk category

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
Sudan	4965	12033 (0)	786 (0)	274	18	2.10%
Bulgaria*	4932	13893 (171)	482 (11)	2001	69	6.33%
Lebanon	4917	7413 (292)	89 (2)	1087	13	23.49%
Singapore*	4848	55395 (42)	27 (0)	9460	5	1.52%
Canada	4822	122703 (314)	9052 (14)	3199	238	1.89%
Oman	4688	82299 (249)	539 (6)	16072	105	1.93%
Greece	4614	6177 (235)	216 (2)	593	21	17.06%
Kosovo	4020	10419 (0)	341 (0)			7.02%
Senegal	3822	11587 (207)	242 (4)	690	14	7.53%
Cote d'Ivoire	3421	16847 (0)	105 (0)	637	4	2.37%
Bahrain	3262	45264 (460)	166 (1)	26507	97	5.25%
N Macedonia	3200	12217 (134)	530 (1)	5864	254	6.70%
Zimbabwe	3151	4893 (75)	122 (18)	329	8	11.32%
Qatar	3121	113938 (292)	190 (2)	40579	68	1.62%
Albania	3057	6817 (141)	208 (3)	2369	72	11.75%
CAR	2863	4652 (7)	61 (0)	961	13	0.69%

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
Belarus	2614	69102 (97)	595 (3)	7313	63	0.87%
Equatorial Guinea	2556	4821 (0)	83 (0)	3425	59	0.00%
Namibia	2549	3406 (177)	22 (3)	1338	9	22.14%
Cameroon	2542	18263 (50)	401 (3)	686	15	2.98%
Paraguay	2541	8018 (499)	93 (7)	1123	13	20.49%
Switzerland	2478	37169 (274)	1991 (1)	4291	230	2.85%
Maldives	2461	5366 (143)	21 (1)	9908	39	12.78%
Haiti	2433	7743 (94)	187 (4)	678	16	2.08%
Azerbaijan	2269	33824 (93)	497 (2)	3332	49	1.71%
Gabon	2106	8077 (71)	51 (0)	3620	23	3.59%
Malawi	2071	4752 (38)	152 (0)	248	8	5.49%
Congo (Brazzaville)	2060	3745 (0)	60 (0)	677	11	5.31%
Ghana	2029	41572 (168)	223 (8)	1335	7	4.64%
China	1739	89526 (90)	4704 (6)	59	3	0.66%
Madagascar	1712	13397 (80)	156 (4)	482	6	6.50%

Data Source: Johns Hopkins University

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

Country	Active Cases	Confirmed (New)	Deaths (New)	Cases/ 1M Pop.	Deaths/ 1M Pop	% Daily Change7-Day Av
Ireland	1700	26838 (37)	1774 (1)	5428	359	1.74%
Mozambique	1589	2559 (78)	19 (2)	82	0.6	17.16%
Eswatini	1552	3525 (115)	63 (0)	3035	54	15.80%
Austria	1447	22439 (194)	724 (1)	2490	80	3.31%
Somalia	1406	3227 (0)	93 (0)	202	6	0.00%
Denmark	1383	15070 (111)	621 (0)	2601	107	5.07%
South Sudan	1255	2477 (5)	47 (0)	221	4	1.09%
Gambia	1197	1477 (131)	33 (1)	609	14	36.70%
Tajikistan	1153	7912 (41)	63 (0)	828	7	3.12%
Angola	1105	1762 (27)	80 (0)	53	2	15.83%
Montenegro	1102	3813 (65)	73 (2)	6071	116	8.73%
Nicaragua	1074	4115 (0)	128 (0)	620	19	5.18%
Guinea-Bissau	1044	2088 (0)	29 (0)	1058	15	2.68%
Zambia	1022	8501 (226)	246 (5)	461	13	15.73%
Guinea**	1006	8116 (98)	50 (0)	616	4	5.57%

** Indicates moved up a risk category

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

US Risk Assessment

VERY HIGH RISK (>5,000 cases)

State	Active Cases	Confirmed (New)	Deaths (New)	Cases / 1M Pop.	Deaths / 1M Pop	% Daily Change 7-Day Av
California	580623	591376 (12430)	10753 (230)	15054	274	8.46%
Florida	542136	550901 (8109)	8765 (212)	25650	408	7.35%
New York	316064	422703 (700)	32797 (10)	23261	1690	0.89%
Georgia	221697	226153 (3565)	4456 (105)	21300	420	9.40%
Illinois	192012	199893 (1645)	7881 (15)	15775	622	5.10%
Arizona	158678	189443 (706)	4347 (148)	26027	597	3.05%
Texas	147096	523977 (1351)	9527 (223)	18381	318	7.64%
New Jersey	136825	185938 (463)	15890 (0)	21561	1797	1.20%
Maryland	87816	97384 (541)	3612 (8)	16108	597	4.50%
Virginia	86922	102521 (776)	2352 (8)	12011	276	6.49%
Washington	62978	64702 (551)	1724 (8)	8732	227	5.85%
Missouri	61602	62956 (1516)	1354 (8)	10291	232	9.82%
Alabama	61381	104786 (935)	1882 (35)	21371	384	7.82%
South Carolina	59993	102974 (844)	2144 (46)	20000	416	6.00%

VERY HIGH RISK (>5,000 cases)

State	Active Cases	Confirmed (New)	Deaths (New)	Cases/ 1M Pop.	Deaths/ 1M Pop	% Daily Change 7-Day Av
Nevada	55667	58048 (528)	996 (15)	18846	323	7.74%
Colorado	44254	51737 (315)	1875 (1)	8987	326	4.48%
Tennessee	37814	126393 (1478)	1289 (18)	18508	189	7.95%
Connecticut	37535	50706 (22)	4450 (6)	14222	1248	0.91%
Kansas	30333	32097 (629)	397 (4)	11280	136	7.73%
Michigan	28514	98689 (476)	6539 (6)	9882	655	4.09%
Kentucky	27262	36945 (1152)	790 (7)	8269	177	9.99%
Louisiana	26436	134304 (1179)	4356 (43)	28890	938	5.26%
Pennsylvania	24057	125918 (902)	7380 (37)	9839	584	3.71%
North Carolina	20480	139739 (996)	2290 (42)	13259	215	5.68%
Ohio	18204	104248 (1422)	3734 (26)	8920	320	6.50%
Mississippi	17549	69374 (1081)	1989 (45)	23310	668	7.17%
Oregon	17365	22022 (248)	375 (7)	5221	89	8.16%
Rhode Island	17182	20129 (76)	1018 (2)	19001	89	2.57%

Data Source: Johns Hopkins University

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

US Risk Assessment

VERY HIGH RISK (>5,000 cases)

State	Active Cases	Confirmed (New)	Deaths (New)	Cases / 1M Pop.	Deaths / 1M Pop	% Daily Change7-Day Av
Idaho	16340	26134 (536)	246 (0)	14623	138	10.46%
Indiana	16227	76522 (660)	3086 (17)	11367	458	7.20%
Massachusetts	14210	122000 (293)	8769 (18)	17700	1272	1.74%
New Mexico	12509	22816 (173)	695 (2)	10881	331	4.57%
Iowa	10363	49973 (452)	953 (7)	15789	302	4.83%
Utah	9428	45090 (338)	351 (2)	14064	109	4.82%
Wisconsin	8902	62263 (478)	1011 (5)	10694	174	7.20%
Nebraska	7576	29244 (214)	356 (5)	15118	184	4.87%
Arkansas	7526	51096 (685)	572 (6)	16937	190	7.96%
Oklahoma	6783	45398 (670)	627 (9)	11473	158	8.80%
Delaware	6654	15765 (66)	592 (1)	16190	608	2.54%

Data Source: Johns Hopkins University

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

State	Active Cases	Confirmed (New)	Deaths (New)	Cases/ 1M Pop.	Deaths/ 1M Pop	% Daily Change7-Day Av
Minnesota	4724	62303 (464)	1724 (17)	11047	306	5.88%
Alaska	2493	3879 (60)	27 (1)	5305	37	10.21%
Hawaii	2255	3958 (202)	38 (4)	2795	27	26.38%
District of Columbia	2066	12959 (63)	593 (0)	18362	840	3.40%
West Virginia	1905	8018 (139)	153 (6)	4468	85	9.23%
Montana	1590	5268 (164)	80 (3)	4929	75	12.64%
South Dakota	1062	9815 (102)	147 (1)	11095	166	5.52%
North Dakota	1035	7970 (85)	120 (2)	10458	157	9.95%

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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