

Dentons Flashpoint

Novel Coronavirus Daily Update

May 15, 2020

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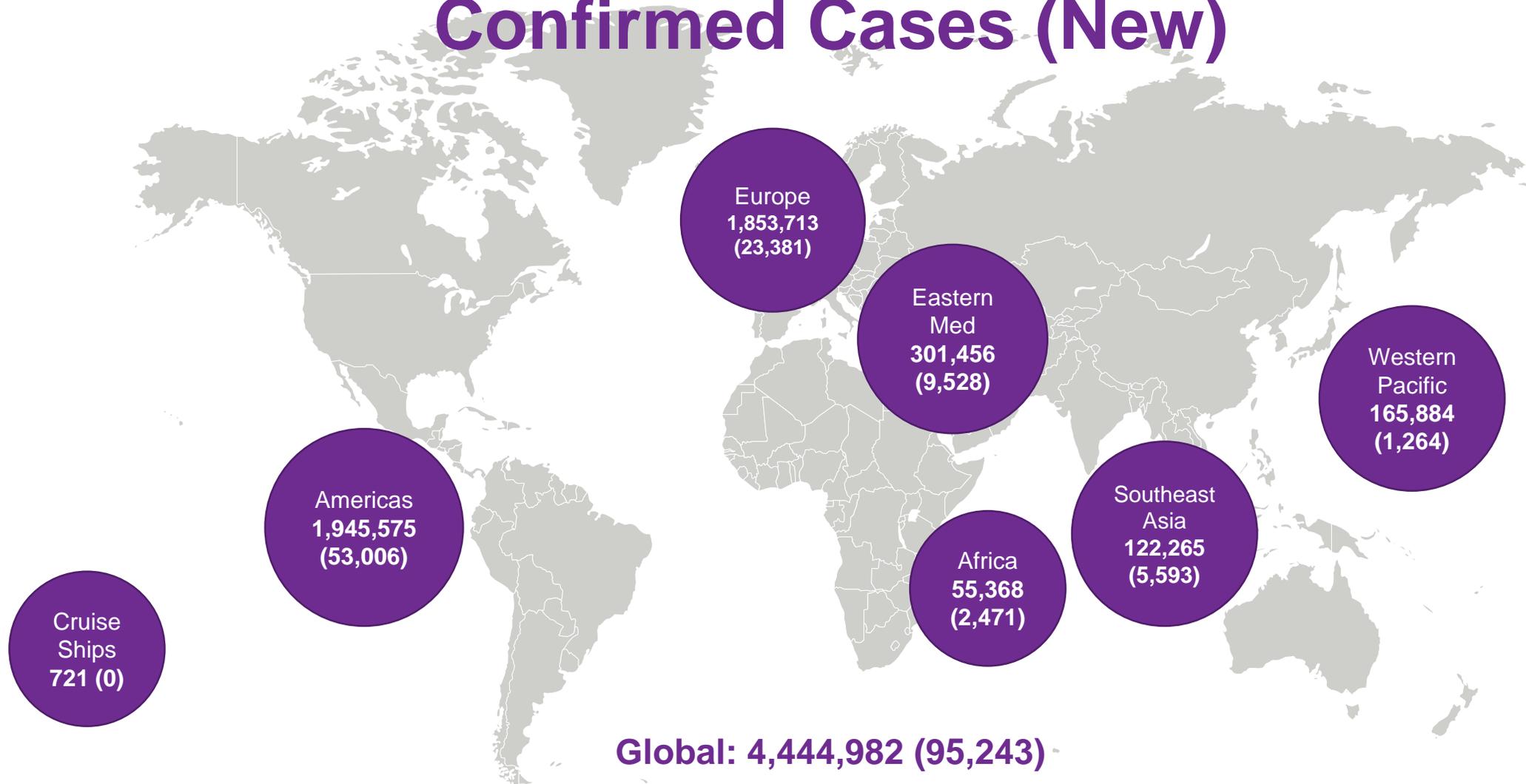
KEY TAKEAWAYS

IEA saw signs of a “*gradual rebalancing*” of the energy markets after an oil price rally.

WHO warned of a looming mental illness crisis, notably in children and healthcare workers.

UN warned that over 1m children under five could die every 6 months from preventable causes as the pandemic persists.

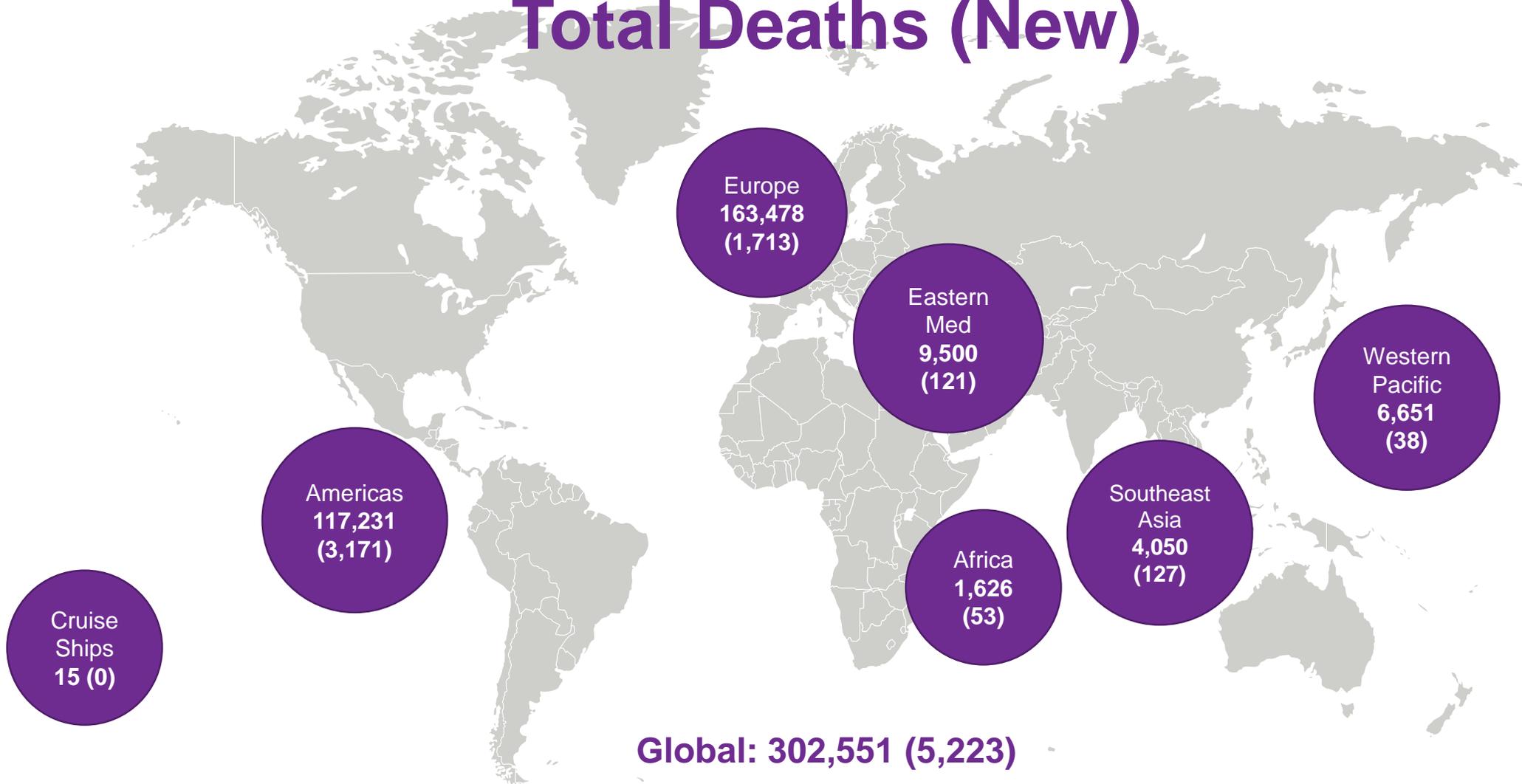
Confirmed Cases (New)



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

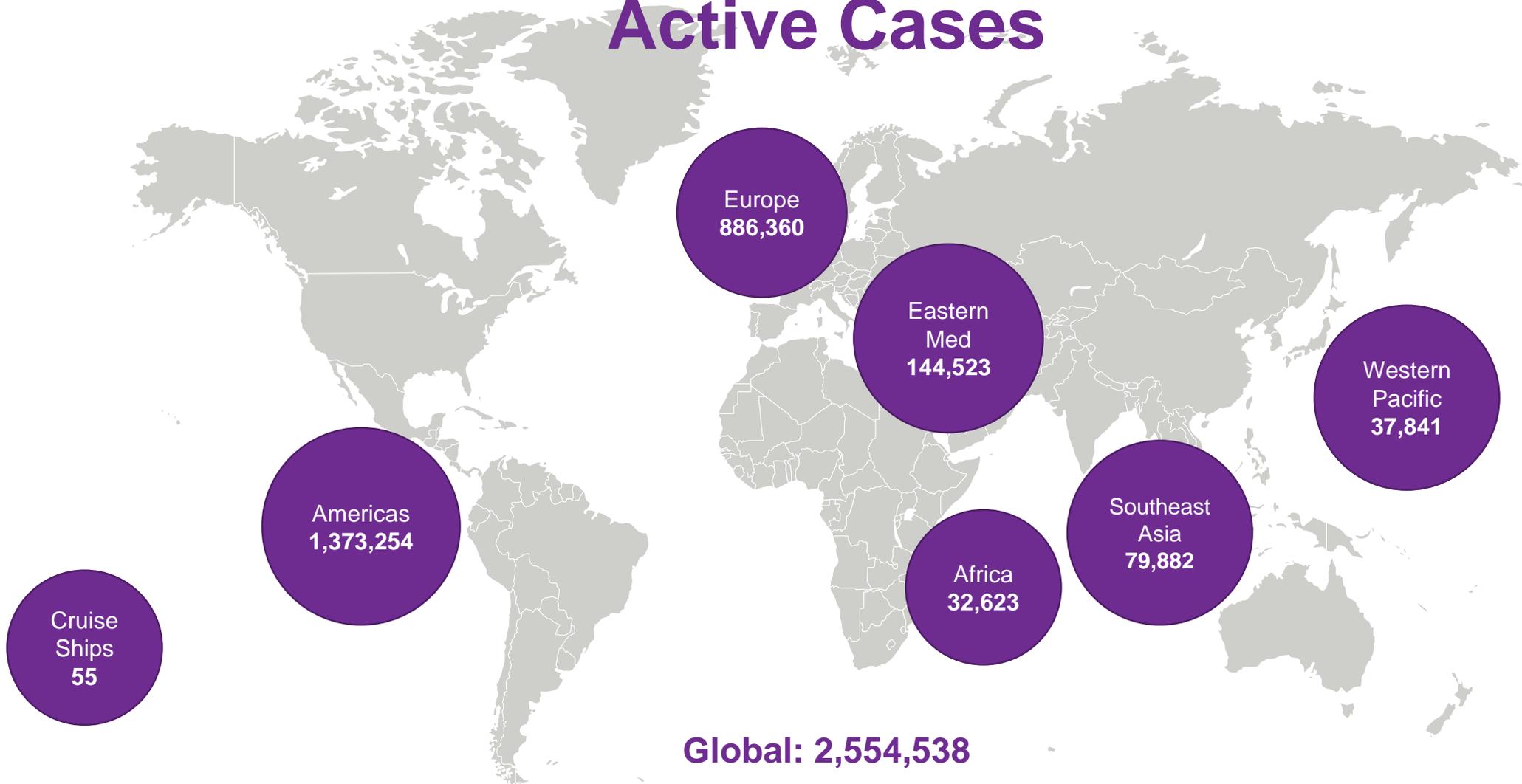
Total Deaths (New)



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



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Condition Updates

As of A.M. US EDT on May 15

Global

Overnight, confirmed cases grew to 4,543,044 in 213 countries and territories, with 303,707 deaths.

- Experts continued to call for further **debt relief** and liquidity injection for emerging market economies.
- The WHO warned of a looming **mental illness crisis**, notably in children and healthcare workers, brought about by the “*isolation, the fear, the uncertainty, the economic turmoil*” of the pandemic.
- The UN warned that over 1 million children under five could die every 6 months from preventable causes as the pandemic persists, increasing the **global rate of child death** by preventable causes for the first time in decades.

Markets

JPMorgan said credit card spending has dropped 40 percent since the start of the pandemic.

- **US stocks** closed higher after a volatile session on Thursday. The S&P 500 rose into positive territory, as energy shares rallied on rising oil prices.
- On Friday, **European and Asian stocks** opened up, encouraged by optimism over economic re-openings.
- The chief of the International Energy Agency saw signs of a “*gradual rebalancing*” of the energy markets after an **oil price rally**.
- **Gold** prices hit their highest levels since April on Friday.
- Shares in Norway’s Pexip, a Zoom-like **video conferencing company**, rose over 41 percent in its debut session at the Oslo stock exchange.
- Turkey has reportedly held talks with international lenders as it seeks to avoid a second **currency crisis** in two years.

Business

A US census bureau survey showed that 75 percent of small businesses in the US have sought federal aid.

- **Virgin Atlantic** is in talks with Deutsche Bank AG to raise \$916m.
- **Delta** will retire all Boeing 777 jets from its fleet as international flight demand is projected to recover slower than domestic travel.
- Digital news site **Quartz** will cut staff by 40 percent.
- **Cruise**, GM's autonomous-vehicle business, is laying off 8 percent of its workforce.
- **Zoom** will open its first US engineering centers.
- **McDonalds** released a 59-page set of guidelines for franchises, leaving reopening decisions to state-level managers.
- **FedEx** set limits for how much retailers can ship from stores in order to prevent a system overload.
- **Whirlpool Corp., Dow Inc., and Reynolds Consumer Products Inc.** announced a collaborative initiative to provide respirators for front-line workers.
- Cybersecurity firm **Rapid7** AI cameras are being used to police social distancing at work.
- Russia's largest oil producer **Rosneft** posted a \$2.1bn loss in Q1.
- Apple supplier **Foxconn** reported its profit dropped by almost 90 percent in the first quarter but sees worst is over.
- **Singapore Airlines'** parent SIA Group has reported its worst-ever financial quarter, a net loss of S\$732m (US\$515m), compared with net profit of S\$203m in the same period last year.
- Hong Kong flag carrier **Cathay Pacific** has described the outlook for its business as "very bleak" as it reported a loss of almost \$600m.

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Africa

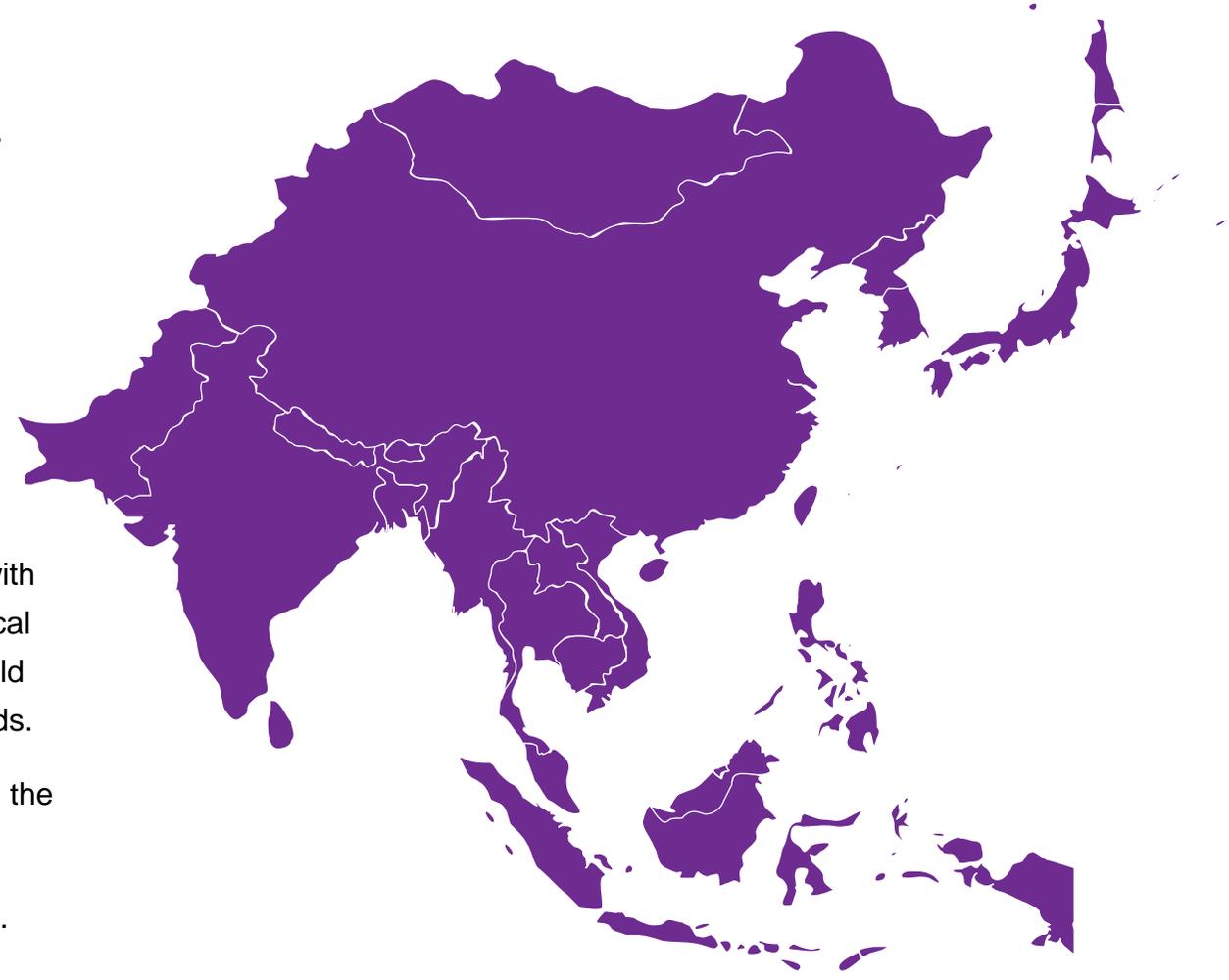
- **Burundi** expelled four WHO officials days before an election following criticism of the country's containment and treatment strategy.
- **Comoros'** government thanked Madagascar for a shipment of COVID-Organic, the country's purported cure.
- In **Kenya**, demand and landslides have knocked out water supplies for most of Nairobi.
- Revenue mining in Sierra Leone dropped 85 percent year-over-year as a result of pandemic-related lockdowns.



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Asia

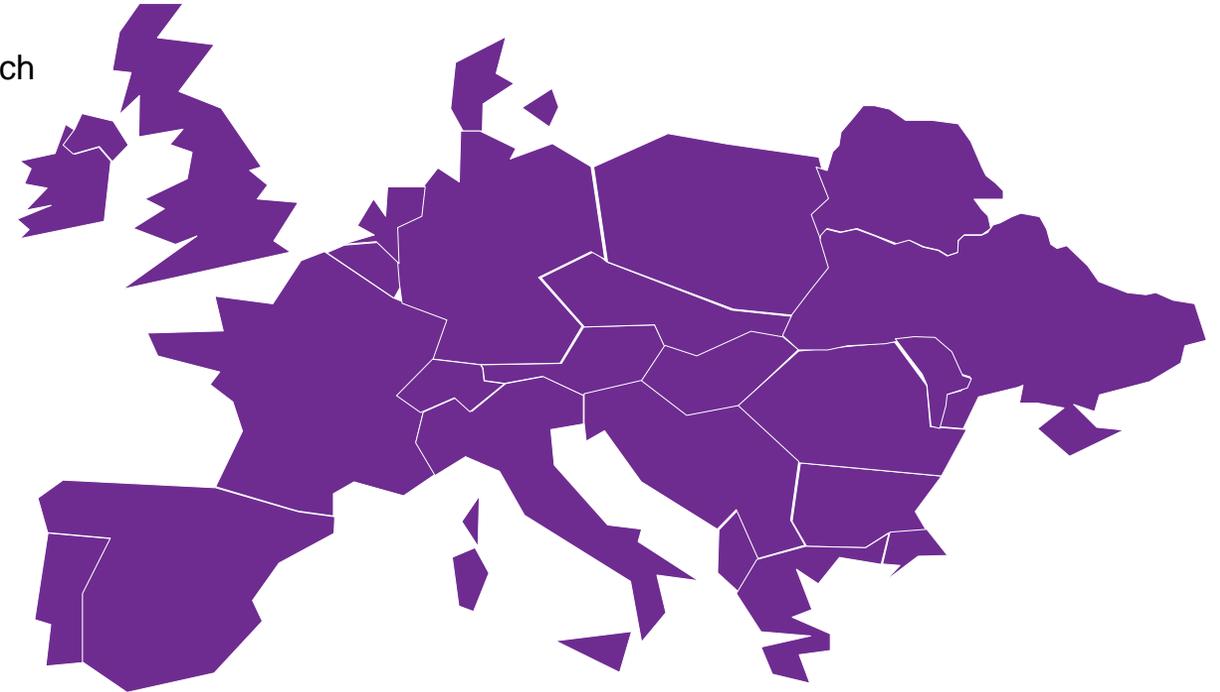
- PM Shinzo Abe will lift the state of emergency in 39 of **Japan's** 47 prefectures, excluding populous areas including Tokyo, Osaka and Kyoto.
- The UN confirmed the first two coronavirus cases in crowded Rohingya Muslim refugee camps in **Bangladesh**.
- India will spend \$466m to provide food aid for an estimated 80m migrant workers.
- Homelessness is rising in **Indonesia** as the economic fallout of the pandemic becomes apparent.
- In a Fox Business interview, President Trump threatened to 'cut off' ties with **China** and said he does not want to speak with President Xi. Chinese local government debt loads may hit a record high, as China announced it would bring forward another 1trn yuan in local government special purpose bonds.
- **Taiwan's** Vice President Chen Chien-jen said it is unlikely Taiwan will join the World Health Assembly due to 'politics.'
- The **Australian** government spent over \$6m on inaccurate antibody tests.



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Europe

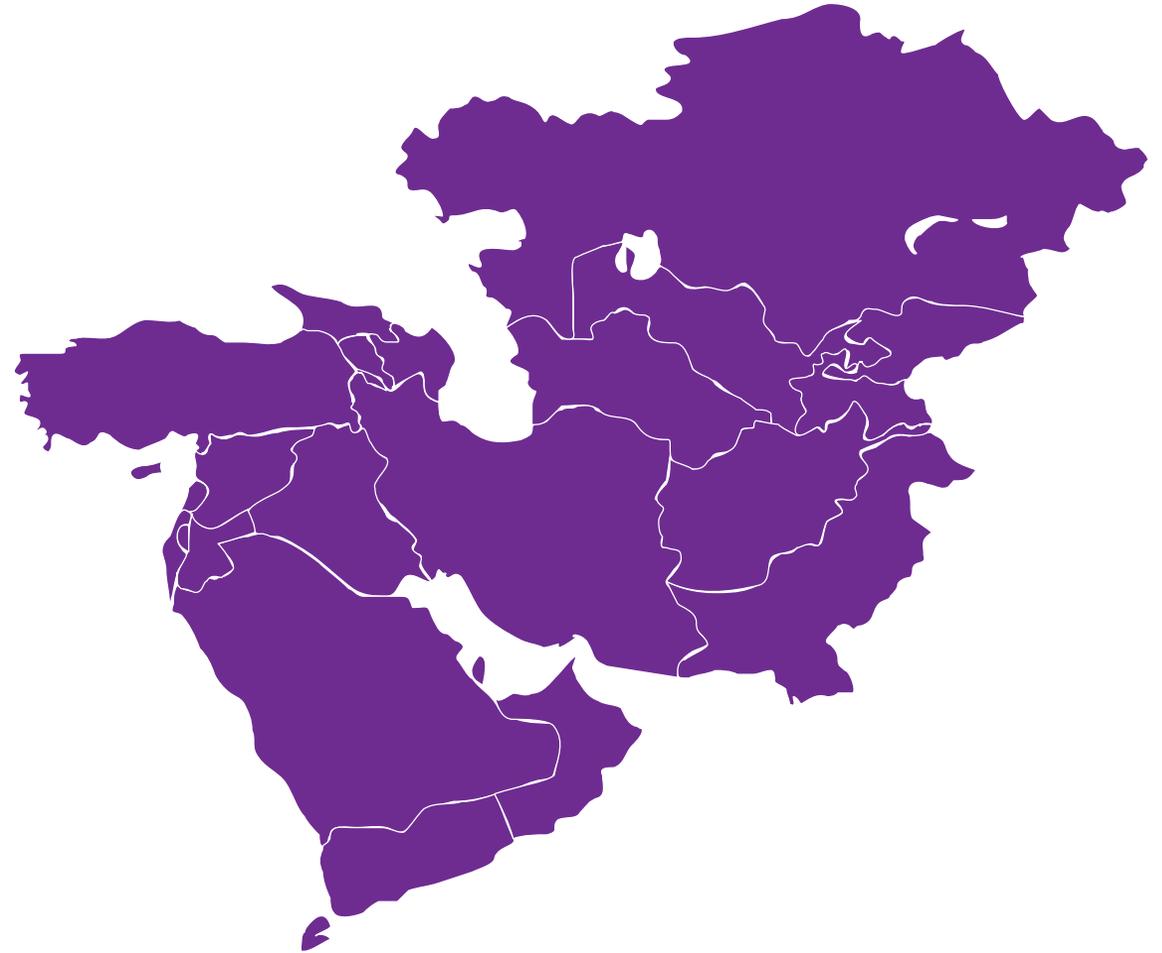
- **France** will impose a 14-day quarantine on travelers from **Spain** after Spain announced similar measures. France said it would be “*unacceptable*” for the **US** to get early access to a vaccine after French drugmaker Sanofi said that the US would have the right to pre-order based on financial investment. France may spend almost \$20bn to rescue its tourism industry.
- The **UK** recorded a new daily high of 126,064; the government is targeting 200,000 per day by the end of the month. The Bank of England’s governor warned the pandemic would be ‘scarring’ for the UK economy, and accepted that the BoE is effectively financing the government’s pandemic response.
- **Brussels** suspended shipments of 10m Chinese masks to Europe after complaints over defects.
- **German** 2020 tax revenues are set to drop by \$88bn as Q1 GDP shrank 2.2 percent.
- **Russia** accused the *Financial Times* and *The New York Times* of spreading “*disinformation*” after reports alleged the country’s death toll is likely higher than reported. Russia is now reporting more than 250,000 confirmed cases.



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Middle East

- **Dubai** clarified that a fine for not wearing masks applies even if the mask is on, but not worn correctly.
- **Saudi Arabia** reported a spike in cases in children and women, blaming it on lack of commitment to social distancing.
- Traffic at **Dubai International Airport** dropped 19.8 percent in Q1.



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Americas

- **Mexico's** central bank cut interest rates another 0.5 percent to 5.5 percent, the third cut in three months. The Mexican government sparked confusion by appearing to push back the restart date for the auto industry to June 1.
- The Bank of **Canada** said the country's financial system is still in a good position to manage the economic fallout of the pandemic.
- **Argentina's** Buenos Aires province called for creditors to act in 'good faith' and provide a counterproposal to its debt restructuring offer.
- **Brazilian** cases surged past 200,000.



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Americas: US

- Almost 3m Americans filed for **unemployment** last week. Households making \$49k or less lost work at five times the rate that households making over \$100k did.
- Sen. Burr (R-NC) stepped down as chairman of Senate Intel following federal investigations into **COVID-related insider trading**.
- Whistleblower ex-vaccine official Rick Bright testified in front of Congress in a tense hearing, calling the US' **testing regime** “*absurd*” and casting doubt on vaccine plans.
- **New Jersey** will reopen beaches ahead of Memorial Day weekend. **Wisconsin** underwent an uneven reopening one day after the state's Republican Supreme Court struck down the Democratic governor's stay-at-home order. Most counties in **Oregon** were permitted to lift lockdown orders and begin reopening businesses. President Trump's Mar-a-Lago resort in **Florida** will reopen on Sunday.
- A new study has found that the experimental treatment of **blood plasma transfusions** from recovered patients appears to be safe, paving the way for future trials.
- CVS will open dozens of **self-swab testing sites** this week.



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The Way Forward for the Informal Economy

By Anni Coonan

Throughout the world, informal economies have been especially hard-hit by the coronavirus pandemic. The informal economy is a set of economic activities and workers that are not taxed, monitored, or regulated by the government, mostly comprising owners of small, unregistered enterprises and unregulated wage earners. In states with less-developed infrastructure, many small enterprises are informal due to a lack of capacity for government regulation or a desire by informal workers to avoid corruption or expense in the regulation process. Informal work is extremely prevalent - according to the International Labor Organization (ILO), 6 in 10 workers and 4 in 5 enterprises are informal. A large informal economy is common in developing nations where state capacity is low and where workforces are expanding faster than formal economies can expand to accommodate them. In India, for example, more than 86 percent of workers are employed informally; in Mexico, the informal economy accounts for nearly a quarter of gross economic output; informal economic activity constitutes 40 percent of Egypt's GDP; in Africa, informal employment accounts for a staggering 85.8 percent of all employment, according to the International Labor Organization.

► **Table 1: Informal economy workers significantly impacted by lockdown and physical distancing measures (2020)**

	Informal employment (millions)	Significantly Impacted Informal workers (millions)	Informal Significantly Impacted (%)
World	2 060	1 564	76
By region			
Africa	391	325	83
Americas	192	169	88
LAC	158	140	89
Arab States	31	27	89
Asia and Pacific	1 346	988	73
Europe and Central Asia	100	65	64

Note: Estimates based on the analysis of national household survey data from 129 countries representing 90 per cent of global employment. LAC=Latin America and the Caribbean.

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The Way Forward for the Informal Economy

Workers in the informal economy have been disproportionately damaged by the COVID-19 pandemic, lockdown measures, and the concurrent economic downturn. The ILO estimates that as of early April, 1.6 billion informal workers had been “severely” impacted by the coronavirus pandemic, and their earnings in total had decreased by 60 percent. Informal workers are more likely to become infected: they frequently operate in crowded markets or person-to-person venues, are largely impoverished and thus have much lower baseline health, putting them further at risk for a severe case, and have little ability to access medical care. At the same time, they are disproportionately economically devastated by lockdowns and by economic slowdowns in general: their workplaces - markets and streets - are among the first to close or empty, they do not have the savings to take time off work, and the economic stimulus packages announced by many countries have difficulty reaching them. Additionally, the majority of informal workers are women (89 percent of women in Africa work in the informal economy, compared to 82 percent of men) contributing to what some economists call the “feminization of poverty” - the rising trend of disproportionate poverty in women as opposed to men, and

the social, political and health implications of that.

Large informal economies are a classic and difficult to solve problem for developing nations: they cause governments to lose out on significant tax revenue, as well as making large swaths of the population very vulnerable to insecurity or economic shocks. Some analysts and governments have seen the COVID-19 pandemic and coinciding crisis for the informal economy as a long-needed opportunity to formalize these economies and capture their much-needed tax revenue. States formalize both by co-opting the existing informal economy via registration of small enterprises and self-employment or drafting new enforcing existing labor laws, and by strengthening the formal economy to the extent that informal workers can take decent, formal jobs. Egypt, specifically, has announced that they will offer one-off payments of 500 GBP (about \$30 USD) for informal workers that register with their Ministry of Manpower. The effort, though limited, is an illustration of the pressure less-developed economies may be feeling to reach informal workers and benefit from their large economic output.

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The Way Forward for the Informal Economy

However, the root causes of an informalizing economy are difficult to solve, and likely to only become more intractable as the pandemic persists. The ILO highlights a lack of good governance as well as dire macroeconomic conditions as major drivers of large informal economies. In other words, people do not enter the informal economy because it is a good option, but because it is the only option when their government has failed to create decent jobs, has made it difficult to formalize their existing or global economic downturn has eliminated them. Governments already struggling with state capacity and growing budget shortfalls may be unable to provide the administrative capacity or promised state safety net that would make formalization attractive. Those in the informal economy will likely continue to experience disproportionately negative health outcomes, while their slowed economic output will contribute to their country's economic downturn in a way that the government will find difficult to counter.

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Science Under the Scope: What are “challenge studies” and why are they being considered for COVID-19 vaccine development?

Contributed by the Scowcroft Institute for International Affairs

There are concerns over whether challenge studies would be ethical or representative in vaccine development.

As scientists and biotechnology companies throughout the world push forward with vaccine development, one idea that has been floated for speeding up the timeline is conducting challenge studies. The idea behind challenge studies is that a volunteer would be vaccinated with the candidate vaccine and then “challenged” with the virus. Following the challenges, they would be observed to see if they became infected. While this is a way to speed up the acceptance or rejection of a vaccine, using challenge studies for COVID-19 vaccine development poses a number of problems.

First, there are ethical issues with conducting challenge studies when there is no way to treat the person if they do become infected. Using challenge studies in this scenario has never been done and, thus, would be unprecedented. Second, because there is no treatment, it is likely that a milder strain of the virus would be used. This raises questions about whether challenges studies would truly demonstrate that the vaccine can protect people from the worst form of the illness. Lastly, volunteers would undoubtedly be young, healthy adults. A vaccine that proves efficacious in young, healthy adults is not guaranteed to be effective in older individuals or those with underlying conditions.

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Emerging and Existing Hotspots: Venezuela-Iran-Russia Nexus

By Alex Lucaci

As the coronavirus pandemic runs its course, devastating the global economy and throwing traditional geopolitics aside, international crises are likely to emerge in unexpected arenas. While concerns over the humanitarian and economic situation in Venezuela are long-standing, the coronavirus pandemic could set the country on course for a new level of crisis. President Nicolas Maduro's Administration remains reliant on assistance from powers such as Iran and Russia, while Western and international recognition of Juan Guaido as Venezuela's president has thrown the country into a deepening stalemate. Many analysts have pointed to the deepening nexus of economic and political interests between Venezuela, Russia, and Iran as a source of alarm for the US and its allies, especially as policymakers are distracted by the ongoing health crisis.

As of Thursday, Venezuela has only reported 423 confirmed coronavirus cases, resulting in 10 deaths. Health experts believe these numbers are severely underreported, as testing capabilities remain minimal and the Venezuelan public health infrastructure has

suffered from years of neglect. Venezuela ranks among the bottom 20 countries on the Global Health Security Index, and reports have documented shortages of even basic supplies. Russia has used the COVID-19 crisis to strengthen ties with Caracas, guaranteeing new shipments of medical supplies including 10,000 testing kits and hundreds of tons of humanitarian aid. In the wake of the failed mercenary invasion into Venezuela on May 3, Moscow has also pledged to provide investigative and special forces (SpetzNaz) support to the country in order to counter "sabotage operations, terrorist attacks and any efforts to topple [Maduro]." While Russia has long viewed Venezuela as a geopolitical ally, Moscow's increased militarization of their relationship over the past several years raises new questions about Putin's long-term strategy in the region. Much in the same way that Putin has come to the aid of the Assad regime in Syria, the Russian president's steadfast support of Maduro is seen as indicative of Moscow's continue desire to counterbalance US and Western interests and influence around the world.

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Emerging and Existing Hotspots: Venezuela-Iran-Russia Nexus

Additionally, the economic relationship between Caracas and Moscow, long underpinned by mutual interests in energy markets, has been reduced in importance by the unprecedented drop in global demand and collapse in oil prices, and compounded by US sanctions. In March, Moscow responded to these developments by reducing their economic footprint in the country and transferring Rosneft's assets into a firm likely controlled directly by the Kremlin. Control of the same firm has since been transferred to a private Russian security company.

Iran has also leveraged the coronavirus pandemic to deepen its ties with Venezuela. The Islamic Republic has been steadily increasing their supplies of fuel to Caracas amid the country's gasoline shortages. Furthermore, Tehran appears to be bartering their crude-refining technology for Venezuela's gold reserves in defiance of US sanctions. These new developments have attracted the attention of US national security officials, who are now reportedly drawing up new measures for countering these economic lifelines. By delivering its unsold oil to Venezuela in return for gold, Iran has not only sought to find financial relief but also to increase its diplomatic presence in the Western hemisphere. Over the past month, the IRGC-connected Mahan Air has completed at least 12 round trips between Tehran and

Las Piedras, an airfield close to the major Venezuelan oil-producing regions. These two heavily sanctioned countries will continue to rely on each other for economic and political support

The coronavirus pandemic has elevated the medium-term risk of conflict in Venezuela. In the immediate future, Caracas will have to deal with the fallout of the virus in medical and public health terms - even before COVID-19, Venezuelans were dying of measles, tuberculosis and malaria at alarming rates. Compounding the problem is the fact that thousands of Venezuelan migrants who have fled the country, but remained in the region, are now seeking to return home as economies are shut down in places like Colombia, Ecuador, and Brazil. Venezuela's international lifelines, Russia and Iran, are themselves struggling under crushing sanctions and the financial fallout from coronavirus shutdowns. Meanwhile, the US's recognition of Guaido and explicit calls for regime change are irreconcilably in opposition to Moscow and Tehran's strategic interests in the country. These geopolitical tensions will likely endure for as long as Maduro remains in power and there are financial and political support systems available to him in Moscow and Tehran. However, the worldwide economic chaos delivered by the coronavirus is certain to accelerate challenges faced by the Venezuelan government.

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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
US	1085611	1417926 (27368)	85901 (1779)	4407	263
UK	199614	234179 (3447)	33680 (428)	3437	495
Russia	196410	252245 (9974)	2305 (93)	1801	17
Brazil	109687	203165 (13028)	13999 (759)	957	66
France	91031	176712 (731)	27381 (349)	2741	420
Italy	76440	223096 (992)	31368 (262)	3689	519
Spain	58845	229540 (849)	27321 (217)	5832	584
Peru	53186	80604 (4298)	2267 (98)	2449	69
India	51379	81997 (3942)	2649 (98)	60	2
Netherlands	37891	43481 (270)	5590 (28)	2538	326
Turkey	36712	144749 (1635)	4007 (55)	1719	48
Canada	33085	74781 (1213)	5592 (167)	1947	145
Belgium	31274	54288 (307)	8903 (60)	4718	773
Saudi Arabia	27535	46869 (2039)	283 (10)	1349	8
Pakistan	25323	35788 (490)	770 (9)	169	4
Qatar	24902	28272 (1733)	14 (0)	9835	5
Ecuador	24731	30502 (16)	2338 (4)	1732	133
Portugal	23937	28319 (187)	1184 (9)	2776	116
Chile	21017	37040 (2659)	368 (22)	1940	19
Singapore	20104	26098 (752)	21 (0)	4601	4

VERY HIGH RISK (>5,000 cases)

Country	Active Cases	Confirmed (New)	Deaths (New)	Cases/ 1M Pop.	Deaths/ 1M Pop
Sweden	20082	28582 (673)	3529 (69)	2832	350
Belarus	18453	26772 (947)	151 (5)	2833	16
Iran	17140	114533 (1808)	6854 (71)	1366	82
Germany	16294	174478 (380)	7884 (23)	2089	95
Bangladesh	15219	18863 (1041)	283 (14)	122	2
UAE	13946	21084 (698)	208 (2)	2135	21
Ukraine	12248	16847 (422)	456 (17)	396	11
Indonesia	11445	16006 (568)	1043 (15)	60	4
Poland	10036	17615 (411)	883 (22)	472	24
Colombia	9727	13610 (680)	525 (16)	268	10
Mexico	9643	42595 (2409)	4477 (257)	331	35
Philippines	8749	11876 (258)	790 (18)	111	7
Kuwait	8436	11975 (947)	88 (6)	2810	21
Norway	7932	8196 (21)	232 (3)	1513	43
Egypt	7632	10829 (398)	571 (15)	106	6
Dominican Rep	7547	11320 (124)	422 (13)	1045	39
South Africa	6825	12739 (665)	238 (19)	215	4
Romania	6141	16247 (245)	1053 (17)	844	55
Serbia	6066	10374 (79)	224 (2)	1187	26
Japan	5555	16120 (71)	697 (19)	127	6

Data Source: Johns Hopkins University

** Indicates moved up a risk category

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Country Risk Assessment

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

Country	Active Cases	Confirmed (New)	Deaths (New)	Cases/ 1M Pop.	Deaths/ 1M Pop
Ghana	4832	5530 (122)	24 (0)	178	0.8
Afghanistan	4812	5639 (413)	136 (4)	156	4
Argentina	4396	7134 (255)	353 (24)	158	8
Bahrain	3835	6198 (382)	10 (0)	3661	6
Nigeria	3815	5162 (191)	167 (3)	25	0.8
Israel	3793	16579 (31)	265 (1)	1921	31
Moldova	3131	5553 (147)	194 (9)	1376	48
Morocco	3107	6607 (95)	190 (2)	179	5
Oman	3020	4341 (322)	18 (1)	909	4
Kazakhstan	3008	5571 (154)	32 (0)	303	2
Bolivia	2864	3372 (224)	152 (10)	289	13
Ireland	2851	23827 (426)	1506 (9)	4833	305
Czechia	2817	8351 (82)	293 (3)	780	27
Panama	2778	9118 (174)	260 (4)	2118	60
Algeria	2755	6442 (189)	529 (7)	147	12
Puerto Rico	2310	2427 (98)	117 (2)	717	35
Armenia	2239	3860 (142)	49 (1)	1365	18
Honduras	1932	2318 (63)	133 (10)	235	13
Hungary	1775	3380 (39)	436 (6)	354	46

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

Country	Active Cases	Confirmed (New)	Deaths (New)	Cases/ 1M Pop.	Deaths/ 1M Pop
Guinea	1563	2473 (99)	15 (1)	189	1
Finland	1558	6145 (91)	287 (3)	1124	52
Sudan	1530	1818 (0)	90 (0)	42	2
Switzerland	1491	30463 (50)	1872 (2)	3523	217
Bulgaria	1470	2100 (31)	99 (3)	307	15
Denmark	1371	10713 (46)	537 (4)	1864	93
Guatemala	1360	1518 (176)	29 (0)	85	2
Malaysia	1356	6819 (40)	112 (1)	212	3
Senegal	1324	2189 (84)	23 (2)	131	1
Cameroon	1262	2954 (154)	139 (3)	112	5
Greece	1240	2770 (10)	156 (1)	266	15
Somalia	1096	1284 (65)	53 (1)	81	3
Slovenia	1094	1464 (1)	103 (0)	704	50
Congo (Kinshasa)**	1035	1242 (73)	50 (0)	15	0.6
Austria	1027	16058 (61)	626 (2)	1784	70
Cote d'Ivoire	1017	1971 (59)	24 (0)	75	0.9
Azerbaijan**	1011	2879 (121)	35 (0)	284	3
Iraq**	1000	3143 (111)	115 (0)	78	3

* Indications moved down a risk category ** Indicates moved up a risk category

Data Source: Johns Hopkins University

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US Risk Assessment

VERY HIGH RISK (>5,000 cases)

Country	Active Cases	Confirmed (New)	Deaths (New)	Cases/ 1M Pop.	Deaths/ 1M Pop
New York	255652	343051 (2390)	27641 (164)	18151	1410
New Jersey	117116	142704 (1144)	9946 (232)	16215	1120
Illinois	84009	87937 (3243)	3928 (136)	6940	310
Massachusetts	76700	82182 (1685)	5482 (167)	11923	795
California	71819	74871 (2073)	3052 (95)	1893	77
Pennsylvania	58817	63105 (1004)	4288 (194)	4938	335
Florida	41335	43210 (808)	1875 (48)	2012	87
Georgia	34432	35977 (550)	1545 (28)	3388	145
Maryland	31468	35903 (1091)	1866 (57)	5939	309
Connecticut	25981	35464 (609)	3219 (94)	9947	903
Ohio	24823	26357 (636)	1534 (51)	2256	131
Indiana	24407	26053 (580)	1646 (27)	3870	244
Virginia	23179	27813 (1067)	956 (28)	3259	112
Michigan	22109	49582 (1191)	4787 (73)	4965	479

Data Source: Johns Hopkins University

VERY HIGH RISK (>5,000 cases)

Country	Active Cases	Confirmed (New)	Deaths (New)	Cases/ 1M Pop.	Deaths/ 1M Pop
Texas	18758	44480 (1460)	1235 (63)	1544	43
Washington	16790	17773 (261)	983 (9)	2450	130
Colorado	16535	20838 (363)	1086 (24)	3619	189
Rhode Island	10645	12016 (181)	468 (6)	11343	442
Alabama	10628	11101 (401)	473 (23)	2264	96
Missouri	10028	10594 (190)	566 (15)	1720	92
Nebraska	9153	9260 (185)	107 (0)	4868	58
Arizona	8976	12674 (458)	624 (29)	1741	86
Louisiana	8464	33489 (827)	2417 (36)	7204	520
Tennessee	7531	16699 (329)	287 (14)	2445	42
North Carolina	7212	16968 (616)	641 (16)	1621	61
Iowa	7126	13675 (386)	318 (12)	4334	101
Kansas	7094	7705 (187)	189 (1)	2644	65
Nevada	5927	6504 (28)	333 (2)	2110	110
District of Columbia	5412	6736 (152)	358 (8)	9544	507

** 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

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

Country	Active Cases	Confirmed (New)	Deaths (New)	Cases/ 1M Pop.	Deaths/ 1M Pop
Wisconsin	4847	11275 (373)	434 (13)	1936	75
Minnesota	4290	13435 (518)	672 (34)	2382	119
Kentucky	4242	7225 (123)	334 (0)	1617	73
Delaware	3883	7223 (271)	260 (13)	7418	267
New Mexico	3746	5503 (139)	242 (11)	2624	115
Mississippi	3735	10483 (393)	480 (15)	3522	161

** Indicates moved up a risk category

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

Country	Active Cases	Confirmed (New)	Deaths (New)	Cases/ 1M Pop.	Deaths/ 1M Pop
Utah	3108	6749 (129)	75 (0)	2105	23
South Carolina	2904	8189 (159)	371 (9)	1590	72
New Hampshire	1995	3382 (83)	151 (1)	2487	111
Oregon	1936	3479 (63)	137 (3)	825	32
South Dakota	1312	3792 (60)	43 (4)	4286	49
Oklahoma	1019	4963 (105)	284 (6)	1254	72

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.

To read additional analysis, visit the [Dentons Flashpoint portal](#) for insights into geopolitics and governance; industry and markets; cyber and security; science, health and culture; and economic and regulatory issues.

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