

# Dentons Flashpoint

## Daily Global Situation Report

June 29, 2021

# Global Situation Update: June 29, 2021

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## KEY TAKEAWAYS

Ethiopia declared an immediate, unilateral ceasefire in Tigray.

Weekly global COVID-19 infections rose 2.1 percent last week, the first rise since mid-April.

S&P Global cut its growth forecasts for major Asian economies except China.

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

# Global Situation Update: June 29, 2021

## WHAT WE'RE WATCHING

**On Monday, Ethiopia's government declared an immediate unilateral ceasefire in its northern Tigray region, a move that could calm a conflict which has destabilized the country. However, the region continues to be a humanitarian disaster, with hundreds of thousands of people facing famine. The ceasefire is slated to last until the end of Tigray's planting season, in September.**



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# Global

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**Globally, confirmed coronavirus cases topped 180.8 million with 3.9 million deaths; 2.6 billion vaccine doses have been administered.**

- S&P Global cut its **growth forecasts** for major Asian economies including India, the Philippines and Malaysia, while revising up their forecasts for China, South Africa, and most of Latin America.
- **UN peacekeeping missions** globally are preparing for a possible shutdown on Thursday if the 193-member UN General Assembly is unable to agree a new \$6 billion budget for the year to June 30, 2022, officials and diplomats warn.

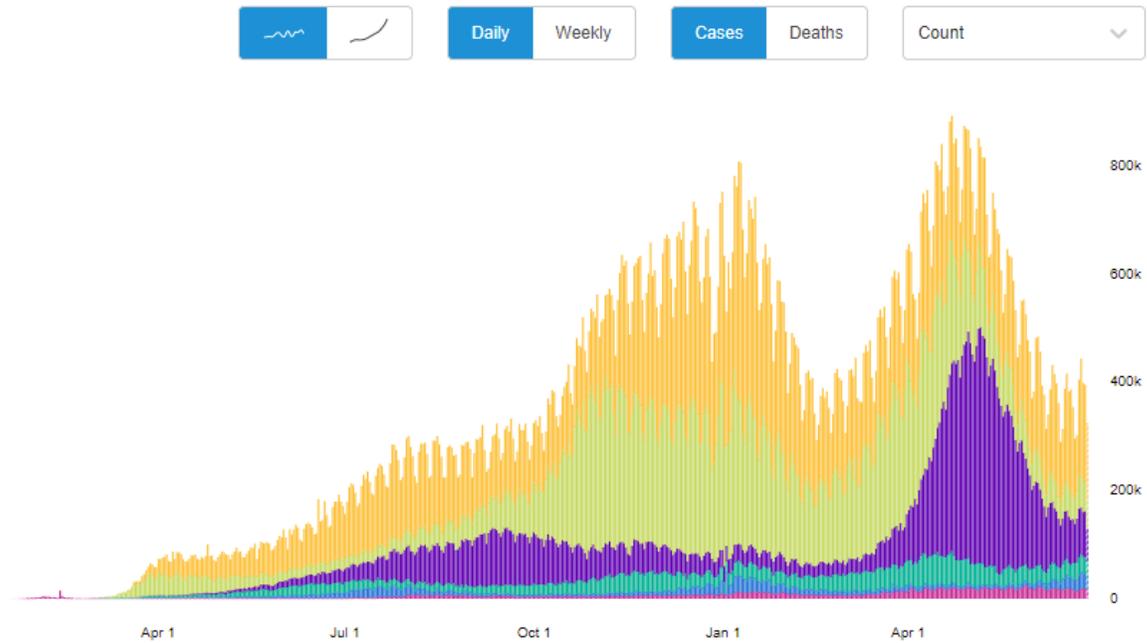
# Global

Weekly global COVID-19 infections rose 2.1 percent last week, the first rise since mid-April.

## Situation by WHO Region

Americas	71,957,777	confirmed
Europe	55,763,610	confirmed
South-East Asia	34,666,159	confirmed
Eastern Mediterranean	10,916,353	confirmed
Africa	3,991,362	confirmed
Western Pacific	3,521,244	confirmed

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



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# COVID-19 Vaccine

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**A new study from Washington University found that Moderna and Pfizer vaccines may provide long-lasting immunity, meaning booster shots may not be necessary.**

- A new study from Oxford University found that mixing doses of the **Pfizer and AstraZeneca** induces a strong immune response.
- **Johnson & Johnson** will not conduct local trials in **India** and is looking at ways to accelerate the availability their vaccine in the country.
- **Sanofi** will invest about 400 million euros (\$476.4 million) in research and development of next-generation vaccines using mRNA technologies.

# Markets & Business

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**The biggest US banks announced plans to pay investors an extra \$2 billion of dividends next quarter after the Federal Reserve loosened restrictions on payouts to shareholders imposed during the COVID-19 pandemic.**

- The movie *F9* had the biggest North American box office debut since before the pandemic, in a sign of returning **cinema** demand.
- **Disney** postponed its first test cruise after volunteers showed an “*inconsistent*” test result.
- **Juul** will pay \$40 million and make “*drastic changes*” to its business conduct in a settlement with North Carolina over the company’s role in popularizing e-cigarettes among young people.
- A federal US judge dismissed major antitrust lawsuits against **Facebook**, marking a major win for the tech giant.
- **Synchrony Financial** will mandate that in-office staff spend at least some time working remotely, in an effort to proactively address equity issues for hybrid work.
- The **S&P 500 and Nasdaq** reached record highs Monday, thanks partly to a rally in tech stocks.

# Africa

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- **Ethiopia** declared an immediate, unilateral ceasefire in Tigray, and Tigrayan leaders returned to the regional capital of Mekelle. Prior to the ceasefire, UNICEF accused Ethiopian troops of targeting its Tigray office.
- The **Democratic Republic of the Congo** said that an ISIL affiliate in the country was responsible for two explosions in the city of Beni.
- The IMF highlighted an “*urgent need*” for increased vaccine deliveries to **Africa** as case spikes continue in most countries.
- Protestors in the southern African kingdom of **eSwatini** demonstrated overnight burning cars and shops, demanding reforms to its system of absolute monarchy.



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# Asia

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- The WTO confirmed Monday that **Australia** filed a formal complaint over **China's** duties on wine imports.
- **Hong Kong** police denied permission for a July 1 rally to commemorate the former British colony's handover to Chinese rule. Hong Kong national security police reportedly have a list of residents under investigation who will be arrested if they attempt to leave the city.
- **Malaysia** announced a \$36 billion aid package to help the country weather the latest national lockdown.
- **India** will extend federal loan guarantees to small businesses and the health and tourism sector to offset COVID-19-related losses.
- A photo of **North Korean** leader Kim Jong showing significant weight loss has renewed speculation about his health and potential political motivations amid the country's worsening economic situation.
- The **US and Indonesia** have begun construction of a new \$3.5 million maritime training facility in the South China Sea. The Red Cross warned that Indonesia is on the edge of a "*catastrophe*" as the more infectious Delta variant dominates transmission and chokes hospitals.

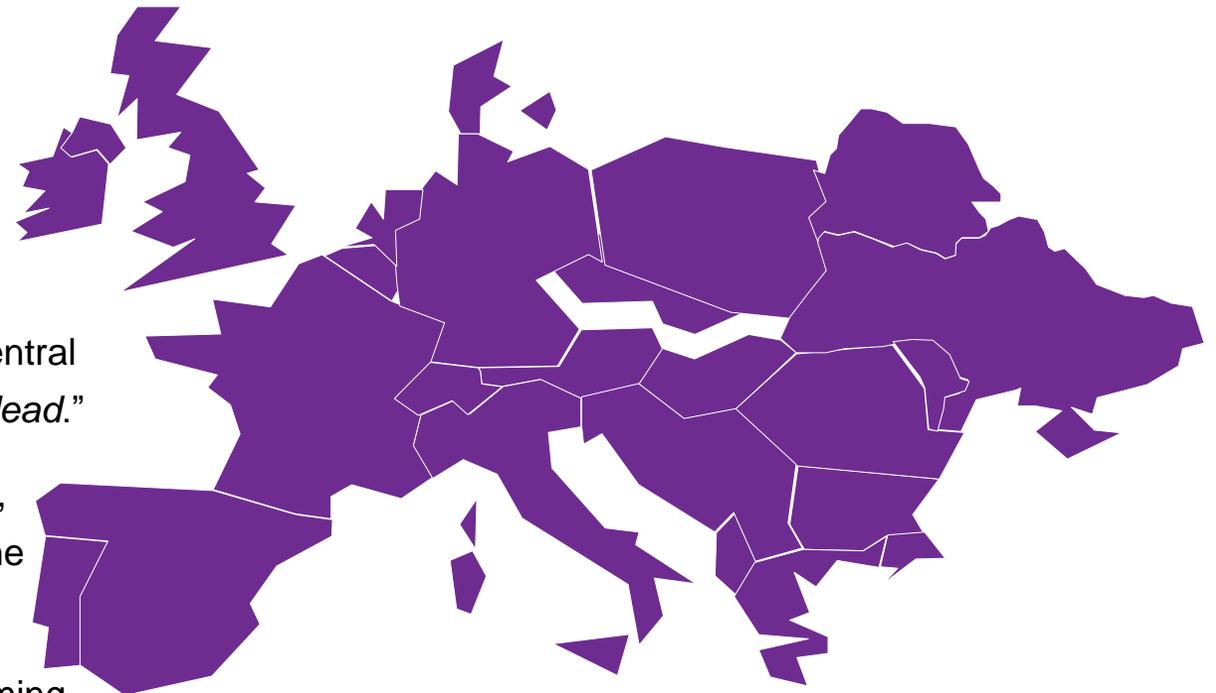


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# Europe

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- The head of **Germany's** central bank called on the **European** Central Bank to scale back bond purchases, saying that “*inflation is not dead.*”
- **Russia** tested the readiness of its air defense systems in Crimea, the peninsula it forcibly annexed from **Ukraine** in 2014, as Ukraine and **NATO countries** held military drills in the Black Sea.
- **Spain** will remove the COVID-19 test exemption for **British** incoming travelers this week. British travelers who have not been fully vaccinated were banned from **Malta**. **Spanish** authorities placed nearly 5,000 people in quarantine after a major outbreak on the resort island of **Mallorca** involving hundreds of students celebrating the end of the school year. The Delta variant now represents 20 percent of COVID-19 cases in **France**, per the French Health Ministry, up from 10 percent last week.
- The **UK** reported 22,868 new daily infections, the highest number since January. Scotland reported its highest number of daily infections since the pandemic began, driven by the fast-spreading Delta variant. UK Prime Minister Johnson said that the country will likely still proceed with full reopening on July 19.



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# How do You Manage Political Risk?

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

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

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

*All interaction with Dentons is attorney-client privileged*

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

# Middle East

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- Protests erupted in **Lebanon** ahead of planned fuel price hikes and likely blackouts.
- Next month, **Kuwait** will allow flights from 12 countries for the first time since the onset of the pandemic.
- In the **UAE**, Abu Dhabi will only allow vaccinated people to enter most public places. The UAE's health authority said that most new cases in the country are due to the new, more infectious variants. The UAE has reportedly asked Italy to vacate an air base in the country by July 2.
- **Israeli** settlers agreed to vacate the controversial settlement of Eviatar after the previous government had vetoed its removal.
- The **Iraqi** military issued a rare condemnation of Sunday's **US** airstrikes on its territory, calling it a “*breach of sovereignty*.” The US reported that US troops in **Syria** were attacked by multiple rockets on Monday, but there were no injuries.



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# Americas

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- **Mexican** financial authorities stated that cryptocurrencies are not legal tender and that businesses that use them may be subject to sanctions, a few days after a Mexican billionaire said he may incorporate them into his business.
- **Argentina's** President Fernandez canceled a state visit to France due to concerns over the Delta coronavirus variant.
- **Haiti** will hold a constitutional referendum on September 26, the same date as presidential and legislative elections, after postponing the date twice in part due to the pandemic.
- **Chile's** President Pinera announced a \$2 billion boost to health spending to address the pandemic, which continues to menace the country despite having one of the fastest vaccination campaigns.

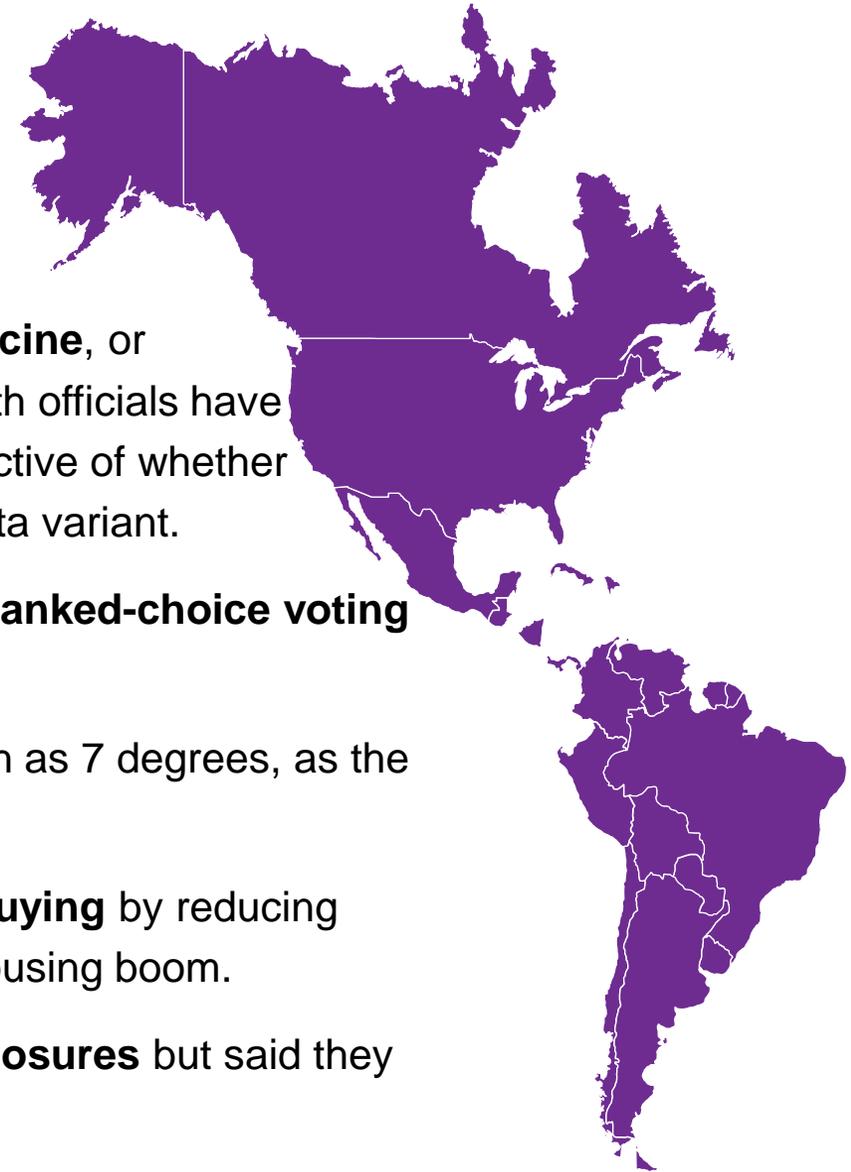


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# Americas: US

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- Across the nation, 179.6 million have received at least **one dose of the vaccine**, or 54.1 percent of the total population. In **California**, Los Angeles County health officials have recommended that all residents wear masks in public indoor spaces irrespective of whether they have been vaccinated or not due to the increased circulation of the Delta variant.
- The New York City Board of Elections expects to release the first report on **ranked-choice voting** results for the Democratic mayoral primary.
- Seattle, Washington is set to break its all-time temperature record by as high as 7 degrees, as the **heat dome over the Pacific northwest** continues to cook the area.
- Federal Reserve officials are debating whether to start scaling back **bond buying** by reducing mortgage-backed security purchases, in order to avoid further fueling the housing boom.
- The US consumer watchdog approved some new protections against **foreclosures** but said they could resume in several months.



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# Science Under the Scope: International Travel in the Time of COVID-19

Contributed by the Scowcroft Institute for International Affairs

***People in countries where COVID-19 cases and deaths continue to decrease are looking forward to resuming international travel in the coming months. But while some people are looking forward to resuming travel, many countries throughout the world are still seeing surges in cases. A number of countries throughout Africa are growing increasingly concerned about the recent spike in cases caused by the Delta variant and several countries that received the Chinese vaccine are now learning that it is not particularly effective.<sup>1</sup>***

The mismatch in pandemic recovery has served to further complicate the rules and regulations surrounding international travel, even as people are planning trips at greater rates. The CDC strongly recommends that unvaccinated people do not travel, but for fully vaccinated people they recommend a set of guidelines to follow to increase their travel safety. These recommendations include understanding the travel requirements for the airline and the travel destination, wearing a mask when traveling, and following all social distancing recommendations.<sup>2</sup> Additionally, the United States requires that all air travelers have a negative COVID-19 test within 3 days of travel or have documentation showing that they have recovered from COVID-19 in the past three months.<sup>3</sup>

Outside of the United States, countries have varying travel restrictions. Places such as Costa Rica and Mexico have minimal travel restrictions, in that they do not include a pre-travel COVID-19 test, proof of vaccination, or a mandatory quarantine.<sup>4</sup> Other parts of Latin America, however, are closed to all non-essential travel, as are many parts of Asia and Oceania.<sup>5</sup> Several countries in Africa are open to non-essential travel, but most require a negative COVID-19 test or, in the absence of one, mandatory quarantine upon arrival.

The most popular tourist destinations for Americans, however, are concentrated in Europe, which only recently opened to non-essential travel from the United States.<sup>6</sup>

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# Science Under the Scope: International Travel in the Time of COVID-19

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While some countries have viewed the move to open for American tourism as too soon, many feel that revival of the tourist economy is necessary.<sup>7</sup> For those that have opened, proof of a pre-travel negative COVID-19 is almost universally required and should be the expectation for those looking to travel to Europe this summer.

The summer of 2021 is ushering in a return to international travel, but anyone planning to visit another country this summer should make sure to check the travel restrictions to prevent any unexpected travel surprises.

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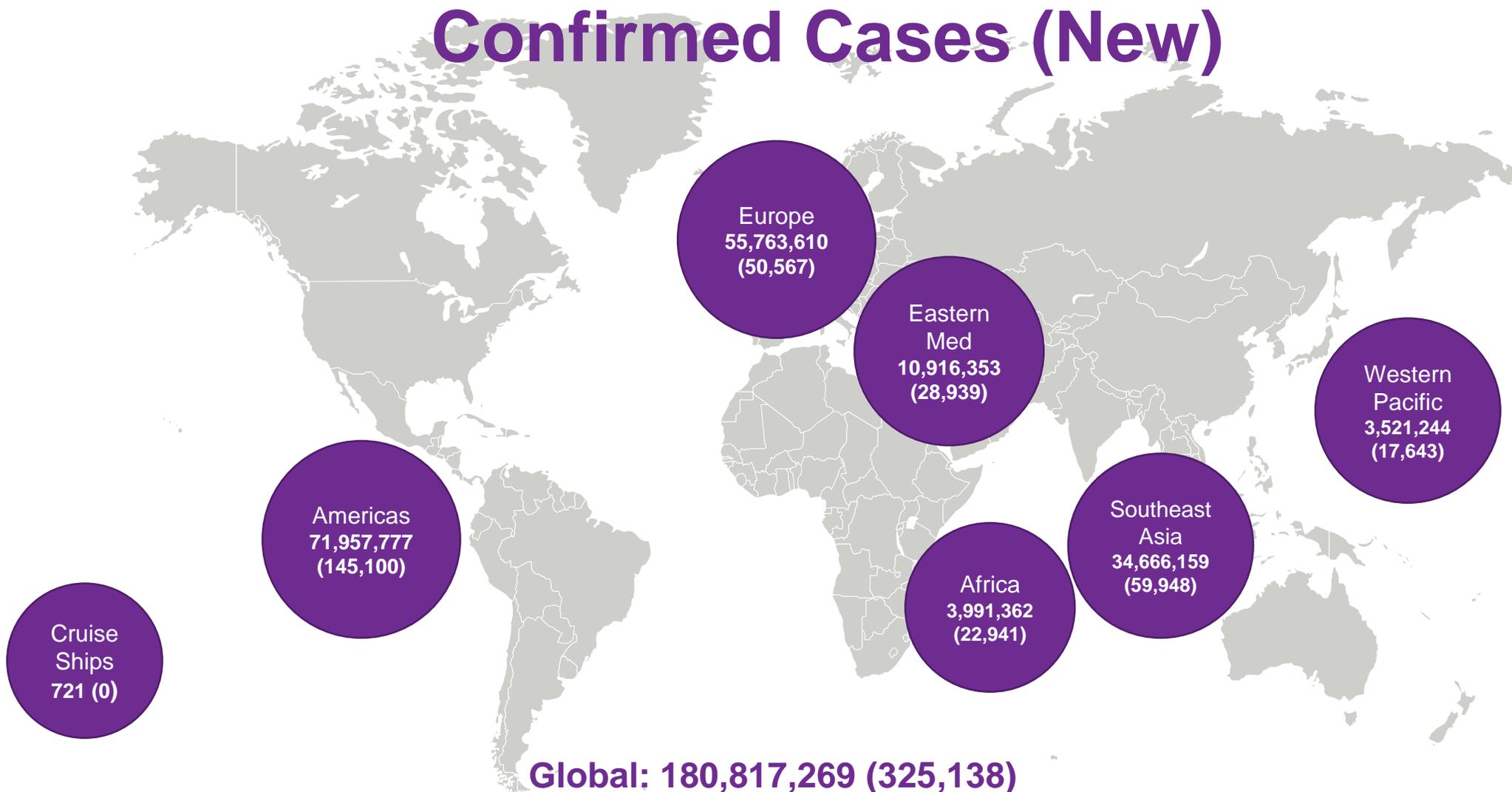
- 1) Wee, S.L. (2021, June 22). They Relied on Chinese Vaccines. Now They're Battling Outbreaks. *The New York Times*. Retrieved from <https://www.nytimes.com/2021/06/22/business/economy/china-vaccines-covid-outbreak.html>
- 2) CDC. (2021, June 10). International Travel During COVID-19. Available at: <https://www.cdc.gov/coronavirus/2019-ncov/travelers/international-travel-during-covid19.html>

- 3) CDC. (2021, June 10). International Travel During COVID-19. Available at: <https://www.cdc.gov/coronavirus/2019-ncov/travelers/international-travel-during-covid19.html>
- 4) Whitmore, G. (2021, June 18). Summer Travel Restrictions Update for June 2021. *Forbes*. Available at <https://www.forbes.com/sites/geoffwhitmore/2021/06/18/summer-travel-restrictions-update-for-june-2021/?sh=50f29b4b4024>
- 5) Whitmore, G. (2021, June 18). Summer Travel Restrictions Update for June 2021. *Forbes*. Available at <https://www.forbes.com/sites/geoffwhitmore/2021/06/18/summer-travel-restrictions-update-for-june-2021/?sh=50f29b4b4024>
- 6) Pronczk, M. (2021, June 18). The European Union Recommends Opening to Americans to Rescue the Summer. *The New York Times*. Available at <https://www.nytimes.com/2021/06/18/world/europe/eu-us-covid-tourism.html>
- 7) Pronczk, M. (2021, June 18). The European Union Recommends Opening to Americans to Rescue the Summer. *The New York Times*. Available at <https://www.nytimes.com/2021/06/18/world/europe/eu-us-covid-tourism.html>

# Coronavirus Condition Updates

As of 4:47 pm CEST on June 28, 2021

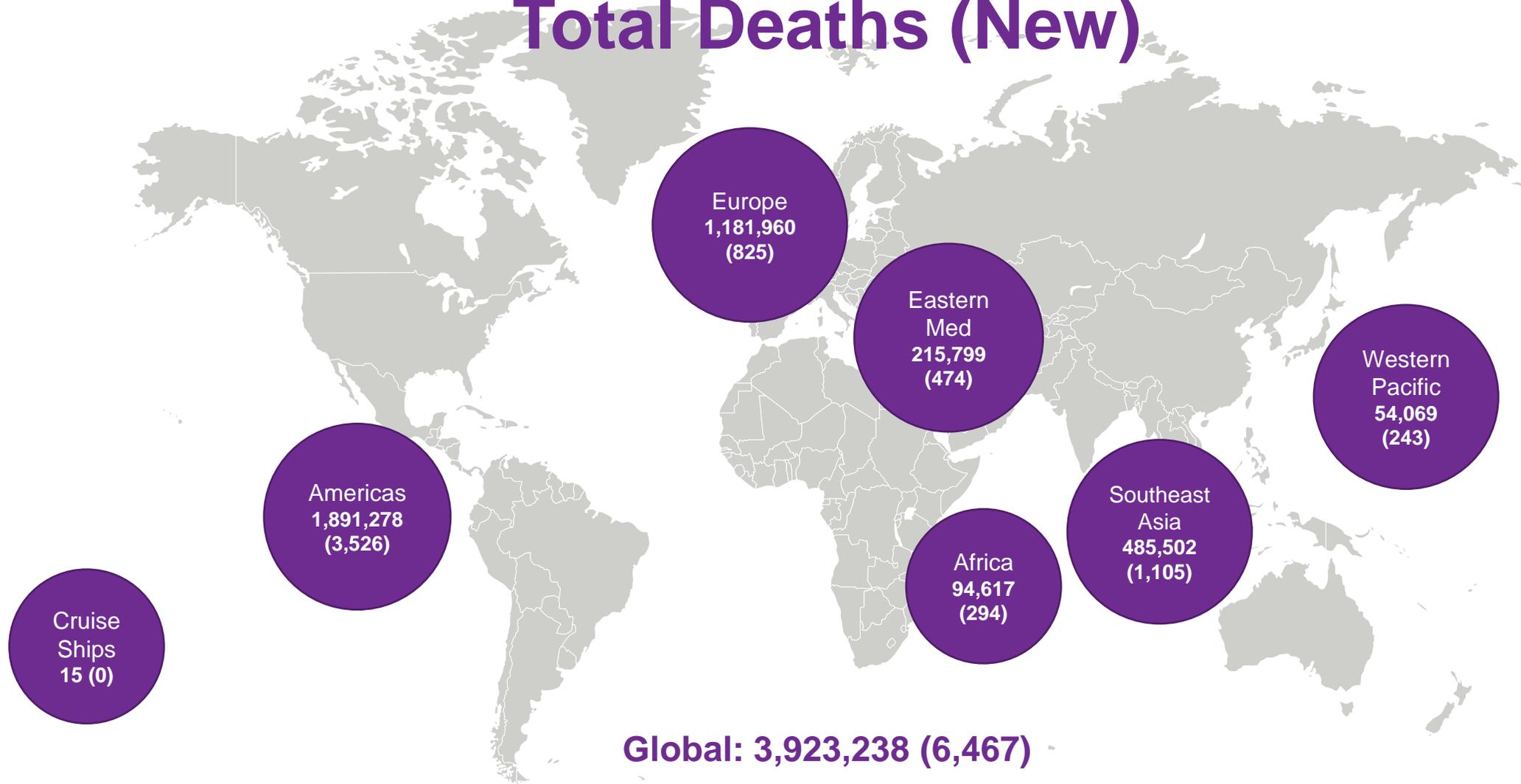
# Confirmed Cases (New)



Reflects data as of 4:47 pm CEST on June 28, 2021.  
Data Source: World Health Organization

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# Total Deaths (New)



Reflects data as of 4:47 pm CEST on June 28, 2021.  
Data Source: World Health Organization

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# 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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## **Karl Hopkins**

Partner and Global Chief Security Officer  
Dentons  
Washington, DC

D +1 202 408 9225  
[karl.hopkins@dentons.com](mailto:karl.hopkins@dentons.com)

## **Melissa Mahle**

Senior Analyst  
Dentons  
Washington, DC

D +1 202 408 6383  
[melissa.mahle@dentons.com](mailto:melissa.mahle@dentons.com)