

Dentons Flashpoint

Daily Global Situation Report

June 2, 2021

Global Situation Update: June 2, 2021

KEY TAKEAWAYS

The cyber-attack against Brazilian meat processor JBS was conducted by a criminal organization probably based in Russia, per US intelligence.

The WHO approves Sinovac's CoronaVac vaccine for emergency use.

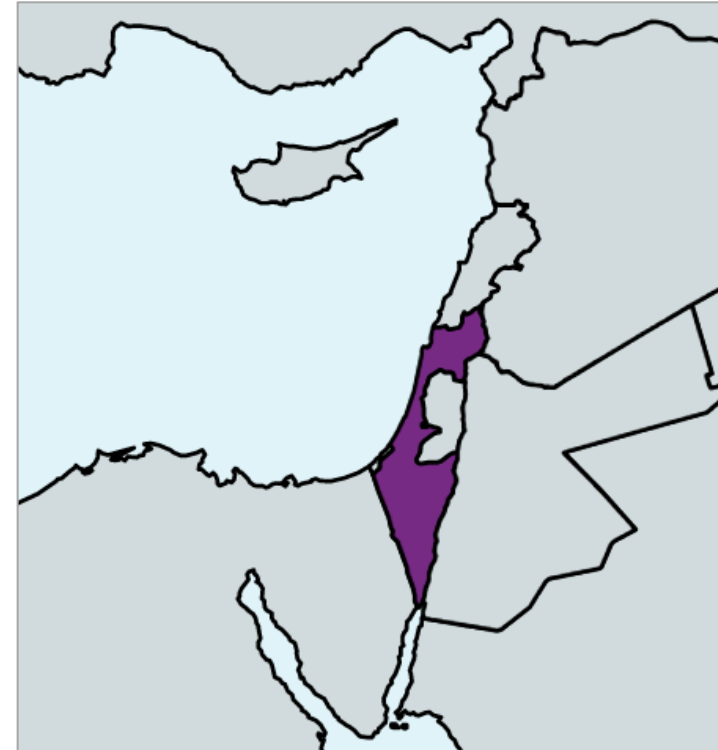
Oil prices hit a two-year high after OPEC+ agreed to stick with plans for a very gradual increase in oil supplies.

Global Situation Update: June 2, 2021

WHAT WE'RE WATCHING

Today is the deadline for the centrist Israeli party Yesh Atid to form the country's next government, while the Knesset will vote for the next president. A coalition of parties opposed to Benjamin Netanyahu, Israel's longest serving ruler, are expected to propose that Naftali Bennett, leader of the right-wing Yamina party, become the next prime minister in a power sharing deal.

With Netanyahu's hold on power under threat, there are some concerns that drastic actions by the Likud party could encourage violence by his supporters. Meanwhile, the Knesset elected Isaac Hertzog to the largely ceremonial position as president, a role which is also charged with promoting unity among ethnic and religious groups.

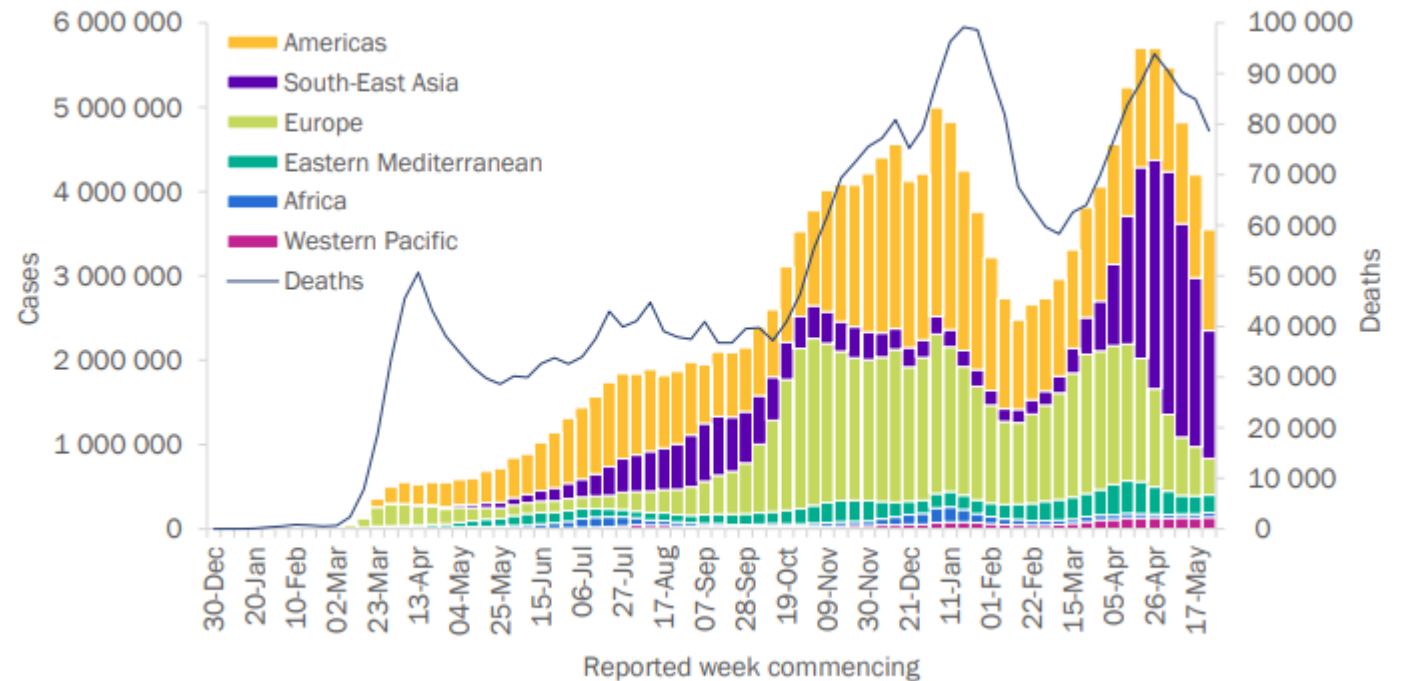


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Global

In the past week, the number of new COVID-19 cases and deaths continues to decrease, with over 3.5 million new cases and 78,000 new deaths reported globally. This is the fifth and fourth consecutive weeks, respectively, that the number of global cases and deaths declined.

Figure 1. COVID-19 cases reported weekly by WHO Region, and global deaths, as of 30 May 2021**



**See Annex 3: Data, table and figure notes

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COVID-19 Vaccine

The WHO called Tuesday for an additional \$50 billion in funding from wealthy nations to help vaccinate the world. The World Bank said it now has \$12 billion.

- The WHO approved **Sinovac's CoronaVac vaccine** for emergency use against COVID-19, opening the door for the prominent Chinese vaccine to join COVAX.
- **Moderna** began the process for full authorization of its COVID-19 vaccine from the **US FDA**.
- **Israel's** Health Ministry said it had found the small number of heart inflammation cases observed mainly in young men who received Pfizer's COVID-19 vaccine in Israel were likely linked to their vaccination.
- Dubai is rolling out Pfizer shots for 12 to 15-year-olds in the **UAE** emirate.

Markets & Business

The SEC declared that Tesla CEO Elon Musk's tweets last year twice violated a court-ordered policy requiring them to be pre-approved by company lawyers.

- **Oil prices** hit a two-year high on Tuesday after OPEC+ agreed to stick with plans for a very gradual increase in oil supplies.
- **Zoom** saw profits rise almost threefold in the last quarter, although Wall Street analysts remain wary of the company's post-pandemic profits.
- **Toyota and Honda** temporarily halted manufacturing in Malaysia due to the country's restrictive COVID-19 lockdown.
- **Robinhood** added three new directors to its board as it continues to prepare for an IPO.
- **AMC** announced Tuesday that it secured a \$230.5 million cash infusion from a New York hedge fund, sending its shares soaring.

Africa

- Elections to the **Pan-African Parliament** were postponed for the second day after representatives in Johannesburg continued to disagree on how to rotate the presidency.
- About 200 children were kidnapped from a school in **Nigeria**, the most recent in a growing list of mass kidnappings of children in the country.
- The president of **Angola** dismissed his security minister and head of the security and intelligence service after he was accused of financial crimes.
- Former President of the **Ivory Coast** Laurent Gbagbo announced his intent to return to his country this month after being acquitted of crimes against humanity at the International Criminal Court; he may still face chargers in his country.
- **Somaliland** held its first parliamentary elections in 16 years.



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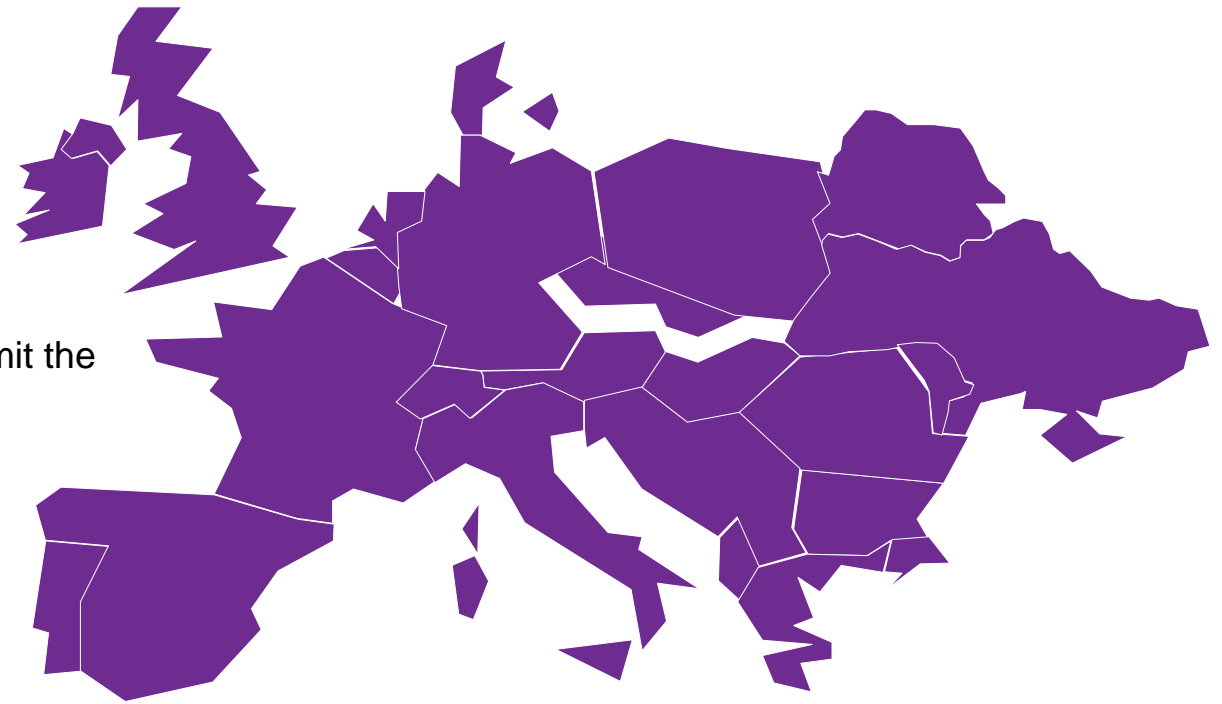
Asia

- **Japan** will start vaccinating the general public starting June 21.
- **Hong Kong** has asked banks to “*strongly encourage*” employees to get vaccinated.
- The **Indian** government announced plans to have up to 10 million doses of COVID-19 vaccine available per day by August, a more than threefold increase from current levels.
- **Malaysia’s** Foreign Minister said he would summon **China’s** ambassador after Chinese aircraft allegedly breached Malaysian airspace near the eastern state of Sarawak.
- On a visit to **Cambodia**, Deputy **US** Secretary of State Wendy Sherman expressed concern about **China’s** military presence in the country.
- A cargo ship carrying tons of chemicals is sinking off **Sri Lanka’s** west coast, in one of Sri Lanka’s worst-ever marine disasters. The government has banned fishing along an 80-kilometre stretch of coastline, affecting 5,600 fishing boats, while hundreds of soldiers have been deployed to clean the beach.



Europe

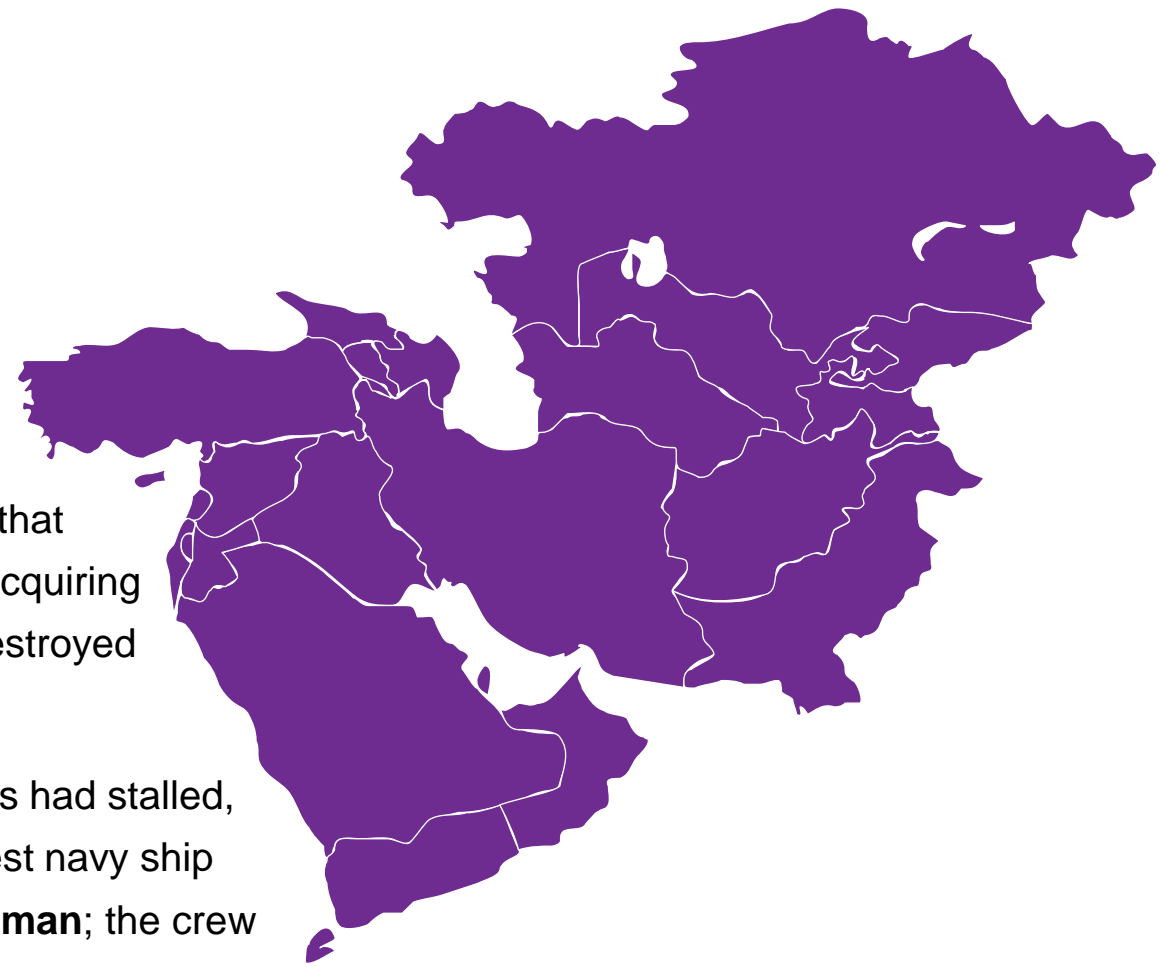
- The **EU** added **Japan** to a list of safe destinations but opted to omit the **UK** “*for now.*”
- **EU** negotiators have agreed to rules that will force multinationals to report profits and pay taxes, as a key step in the bloc’s efforts to crack down on tax evasion.
- A **Spanish** court ruled that the leader of **Western Sahara** independence movement the Polisario Front is free to leave the country, widening a diplomatic rift with **Morocco**.
- **Belarusian** activist Stsiapan Latypau stabbed himself in the neck with a pen during a court hearing in protest of political repression in his country.
- The leader of the **Austrian** far-right party Freedom Party stepped down but did not tap his deputy and rival to succeed him, perhaps prompting a succession battle.
- The **UK** reported no new COVID-19 deaths for the first time since the pandemic began last spring. London’s Heathrow airport dedicated one of its five terminals expressly for handling passengers from “red list” countries. UK ministers are preparing to add a number of countries to “*green list*” travel destinations this week.



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Middle East

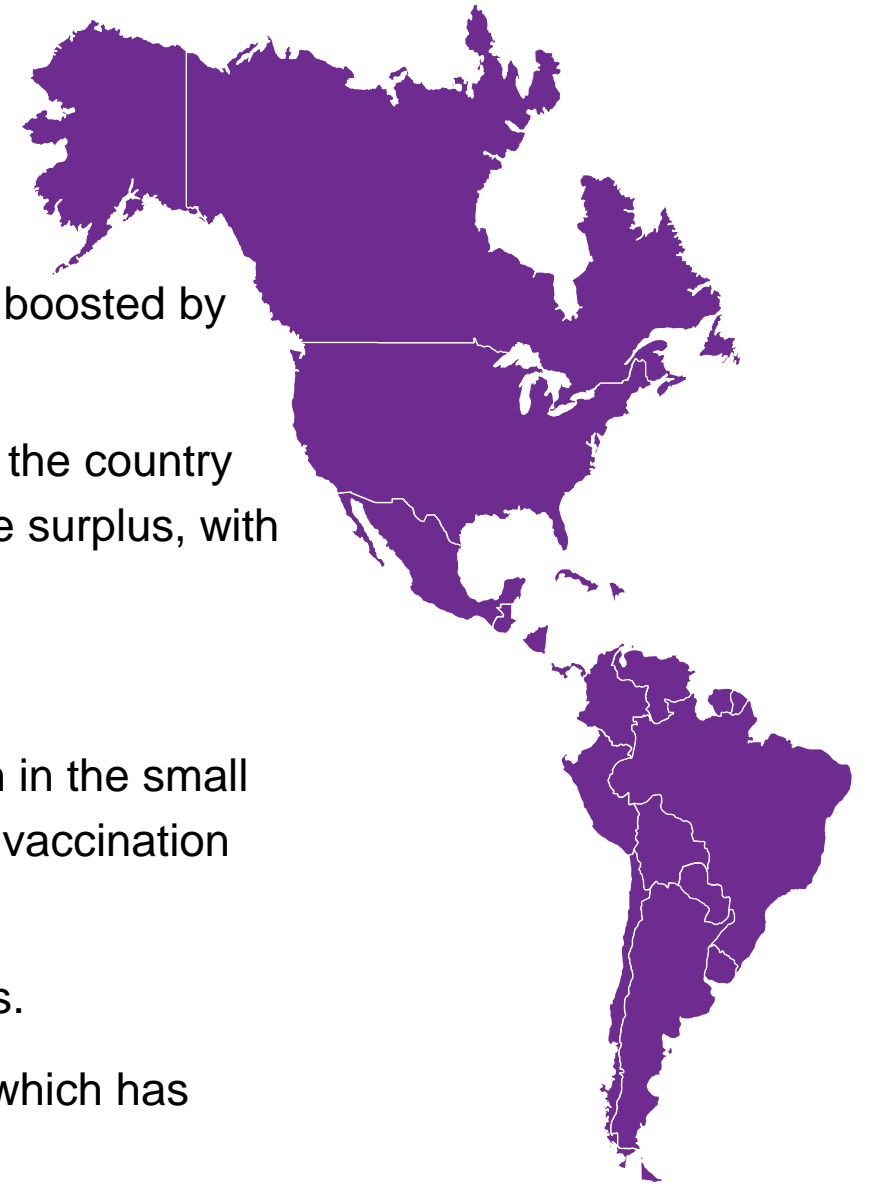
- **Algeria** partially reopened nonessential air travel following a 14-month pause.
- **Israeli** Prime Minister Netanyahu, in an address at Mossad, said that Israel would risk “*friction*” with the **US** over preventing **Iran** from acquiring a nuclear weapon. The Israeli government reported that it had destroyed a **Syrian** observation post in the Golan Heights.
- Iranian spokespeople denied reports that **US-Iranian** nuclear talks had stalled, saying obstacles are present but not insurmountable. Iran's largest navy ship the Kharg sank on Wednesday after catching fire in the **Gulf of Oman**; the crew were safely rescued,
- **Germany** announced plans to host a second round of **Libyan** peace talks in late June. This round will be the first attended by Libya’s interim unity government and will focus on elections and stabilization.



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Americas

- **Canada's** economic growth continued in the first quarter of the year, boosted by housing investment; GDP expanded by an annualized 5.6 percent.
- **Brazil's** GDP grew faster than expected in the first quarter, returning the country to its pre-pandemic economic levels. Brazil posted a \$9.3 billion trade surplus, with exports at their highest level ever.
- **Mexico's** manufacturing sector shrunk for the 15th straight month.
- **Brazil's** Butantan Institute said that preliminary results from research in the small town of Serrana show a major drop-off in cases due to high levels of vaccination with the Sinovac shot.
- **Ecuador** launched a plan to vaccinate 9 million residents in 100 days.
- **Chile's** President Pinera will expedite a bill legalizing gay marriage, which has been stalled in the conservative congress for several years.



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Americas: US



- Across the nation, 168.5 million people have received at least **one dose of vaccine**, or 50.8 percent to the total population. **New Mexico** announced a \$5 million grand prize that vaccinated residents can enter to win. **West Virginia** will give residents the chance to win guns as part of a new vaccine incentive program.
- **US manufacturing growth** picked up in May, despite continued labor shortages. A new report from Oxford Economics emphasized the role of **childcare expenses** in slowing the US labor force recovery.
- The Biden Administration suspended **oil leases** in the Arctic National Wildlife Refuge in Alaska.
- The White House said that the cyber-attack against meat processor JBS was conducted by a criminal organization probably based in **Russia**.
- **Israel** will ask the US for an additional \$1 billion in military aid this week.
- A new Congressional report found that the US Commerce Department is not doing enough to prevent US technology from being stolen by **China**.
- The US will blacklist the **Belarusian** airline that allowed an activist to be removed from the plane by Belarusian authorities last week.

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How do You Manage Risks?

The coronavirus pandemic has not just added a new layer of risk for business leaders to navigate, but has accelerated drivers of change, including disruptive technologies, political and economic realignments and cultural priorities on equality, justice and conservation, while increasing vulnerabilities that bad actors seek to exploit.

Dentons Intelligence and Security Services Group offers bespoke services to provide business leaders with the intelligence they need to understand and thrive in complex operating environments.

- ❖ due diligence and compliance investigations
- ❖ physical and cyber security assessments
- ❖ country and political risk assessments
- ❖ enterprise risk management and organizational resiliency advice
- ❖ crisis and incident response (physical security breaches and cyber incidents, insider threats and reputational impacts)

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

Rare Analysis of Chinese State-Backed Loan Contracts Provides Insight into Lending Practice Risks

By Briana Boland

China's state-backed lending is notoriously opaque, complicating efforts to assess the risk of debt distress in debtor countries around the world, raising questions about Chinese government leverage over other states, and creating political pushback to international debt restructuring efforts. The economic shock of the COVID-19 pandemic has increased the relevance of concerns about China's lending, as risks of financial distress have grown in a number of countries that are highly indebted to China.

This spring, a new report from AidData at William & Mary launched the first database and systemic analysis of contracts between Chinese state-owned entities and sovereign borrowers in 24 developing countries, providing some of the first ever analytical evidence of secretive Chinese lending practices. Already, the report has circulated widely in both media and government circles, promising to inform policy in Washington and provide a basis for debt standards discussions at international forums like the G7 and IMF.

Rhetoric on China's lending practices is often politicized, with proponents emphasizing China's role in aiding economic development in poor countries while critics accuse Chinese lenders of excessive and even malicious intentions to gain leverage over

other states. The phrase "debt-trap diplomacy" is common in western media and even official statements on China's international lending, especially in the US. Both these highly political accusations and more analytical questions about lack of transparency in China's international lending are painted by pro-China media as attempts to smear Beijing and obstruct economic cooperation. Within this charged rhetorical atmosphere, analytical assessments of the nature of China-backed loans to developing countries are relatively scarce, not least because the details of China's loans are often either not publicized or expressly kept secret through contract clauses. The creation of a searchable database of Chinese loan agreements, as well as a comprehensive report on the trends identified within them, therefore represents a breakthrough in international understanding of China's lending practices.

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Co-published by AidData at William & Mary, the Kiel Institute for the World Economy and the Peterson Institute for International Economics, the report [“How China Lends: A Rare Look into 100 Debt Contracts with Foreign Governments,”](#) compiled 100 contracts signed between 2000 and 2020 with 24 different countries, primarily with China Development Bank (CDB) and the Export-Import Bank of China (China Eximbank). By comparing the terms of these contracts with each other, as well as with the terms of other bilateral, multilateral and commercial lenders, the report was able to identify several key trends and areas of concern for other international creditor and debtor countries. Though these 100 contracts represent only a small fraction of the over 2000 loan agreements that Chinese state-owned lenders have signed in the last two decades, the report authors say that the sample size is sufficiently large to make clear that Chinese entities use “standardized contracts” and to identify a handful of prevalent contract forms.

The authors highlighted three main insights that distinguish Chinese state-backed loans from other those provided by other national and commercial lenders and may raise concerns at the international level:

- First, Chinese contracts typically contain unusually tight confidentiality clauses that prevent borrowers from releasing details of the debt agreement, or in some cases, acknowledging the existence of debt at all. This could create significant risks for debtor countries or other creditors to underestimate debt distress levels.
- Second, Chinese lenders often seek advantage over other international lenders, positioning themselves as “preferred creditors” that are exempt from restructuring. Nearly three quarters of contracts examined contained clauses that commit the debtor country to exclude the debt from restructuring conducted with the Paris Club of official sovereign creditors – something the report dubbed “No Paris Club” clauses.
- Third, cancellation, acceleration and stabilization clauses may afford Chinese contractors leverage over debtors’ domestic and foreign policy, as well as limit options for debt crisis management and debt renegotiation. Some of these clauses are unusually broad, including cross-default clauses that could be triggered by actions as vaguely defined as “adverse to the interests of a PRC [People’s Republic of China] entity.” Moreover, the vast majority of contracts included clauses that allow the creditor to terminate

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- the loan and demand immediate repayment in the case of “significant law or policy changes in the debtor or creditor country.” While the report points out that change-of-policy clauses are standard in commercial contracts, they take on a different meaning in the cases of sovereign loans, where the two parties involved are directly responsible for said policy changes.

The contracts show little evidence of one of the chief accusations against Chinese “debt-trap” lending: that Beijing demands physical assets, such as ports, as collateral for loans – a concern peaked in 2018 after Sri Lanka handed over a 99-year lease of its Hambantota port to China. As the Hambantota case demonstrated, however, physical assets can prove extremely complicated and politically toxic to seize. Rather, the contract analysis shows that Chinese lenders prefer a simpler form of collateral: separate bank accounts that China can seize or block if terms are violated, which appeared in 30% of contracts, accounting for over 50% of total loan commitments. Such accounts are highly unusual in contemporary sovereign lending, and, paired with confidentiality agreements, can make it very difficult for either international lenders or national taxpayers to assess the true financial health of debtor countries.

While enforcement of Chinese loan contracts has yet to be comprehensively studied, the analysis of these 100 deals puts evidence behind the concerns of many international policymakers about the risks that accompany opaque international lending. Transparency problems are not unique to China; in fact, the report calls for better transparency from global creditor and debtor nations alike, with Cameroon emerging as an unexpected world leader in loan disclosure. For policymakers in Paris Club countries, taking actions to push back on risky Chinese lending practices is complicated by lack of standards and transparency closer to home. Even for multilateral institutions, the report emphasizes that “even when we find troubling terms in debt contracts between sovereign borrowers and China’s state-owned entities, we cannot conclude that they violate international standards: with few exceptions, such standards do not exist.” However, international institutions and bilateral lenders alike are poised to revisit loan agreements as pandemic debt relief programs wind down. With the financial health of many countries threatened by COVID-related economic contraction, scrutiny of Chinese loan terms is likely to only rise. China’s own actions present an interesting area to watch – since the

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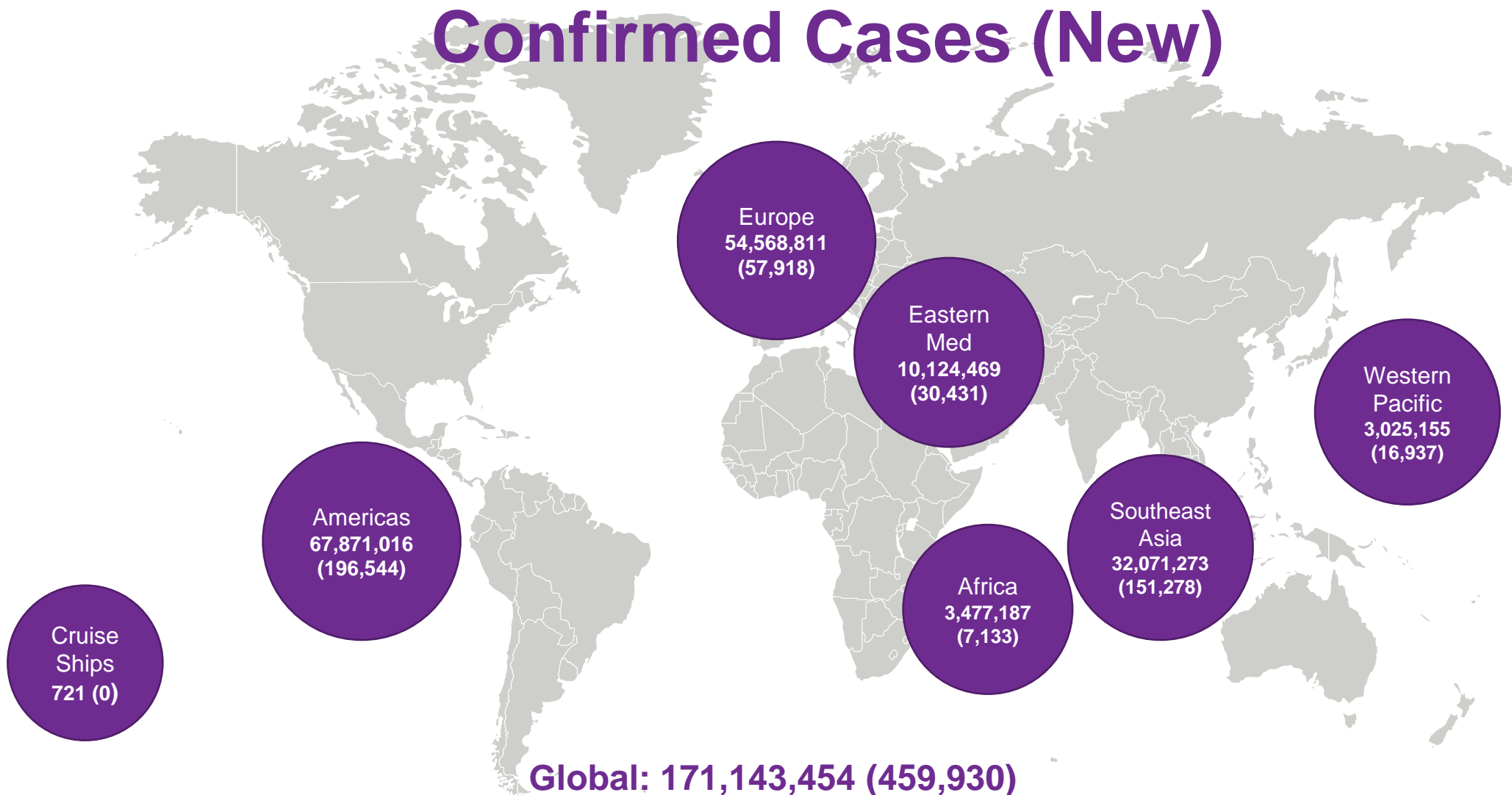
pandemic began, China's commitments through the G20 Common Framework run directly counter to some of their previous practices. It is early to tell whether this is a signal of Chinese lenders pivoting towards more transparent and debtor-conscious lending practices. But as the world's largest official creditor, China will certainly play a key role in shaping global lending standards.

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Coronavirus Condition Updates

As of 2100 hours US EDT on June 1, 2021

Confirmed Cases (New)

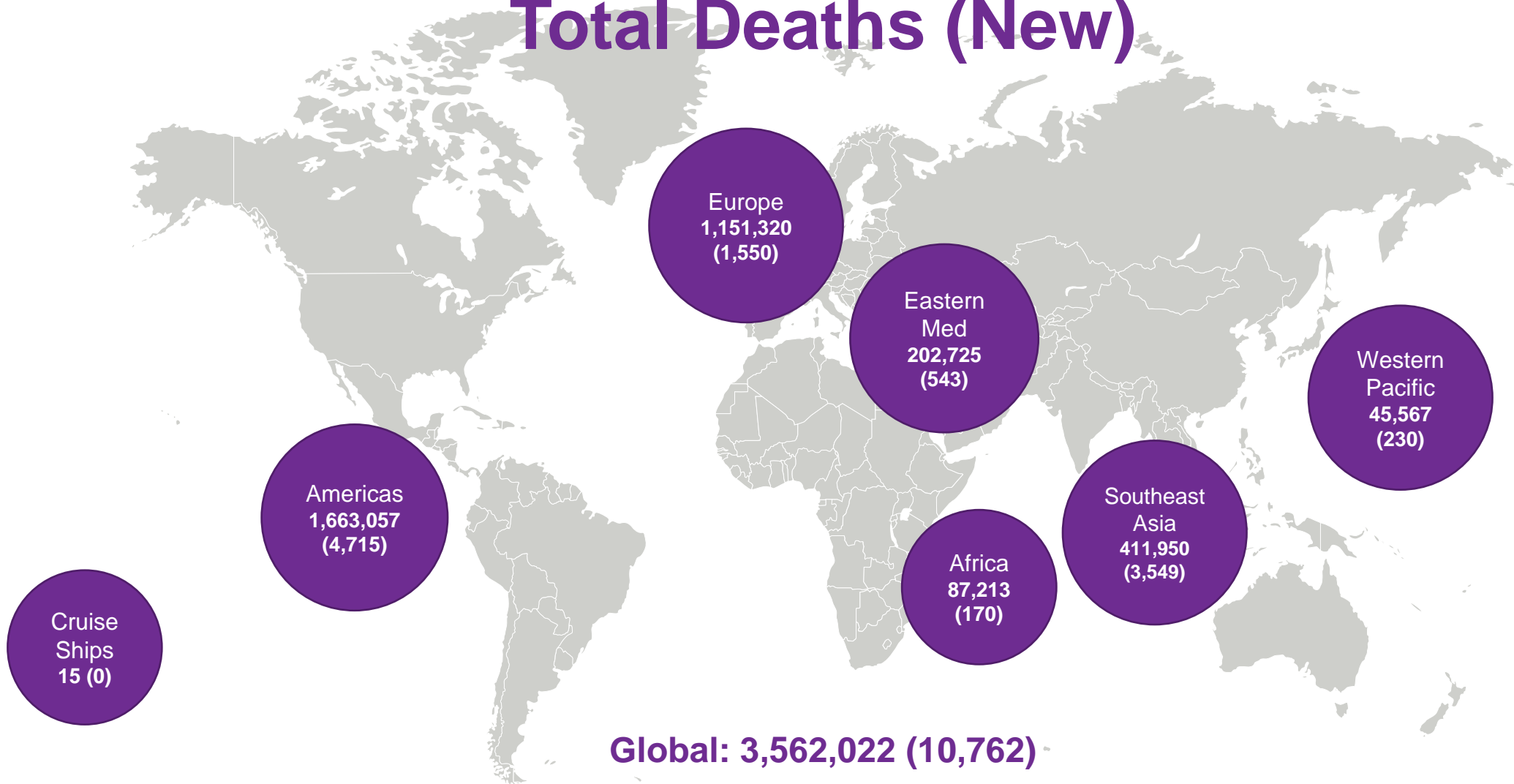


Reflects data as of 2100 hours the evening before the date of the situation report.

Data Source: WorldOMeter

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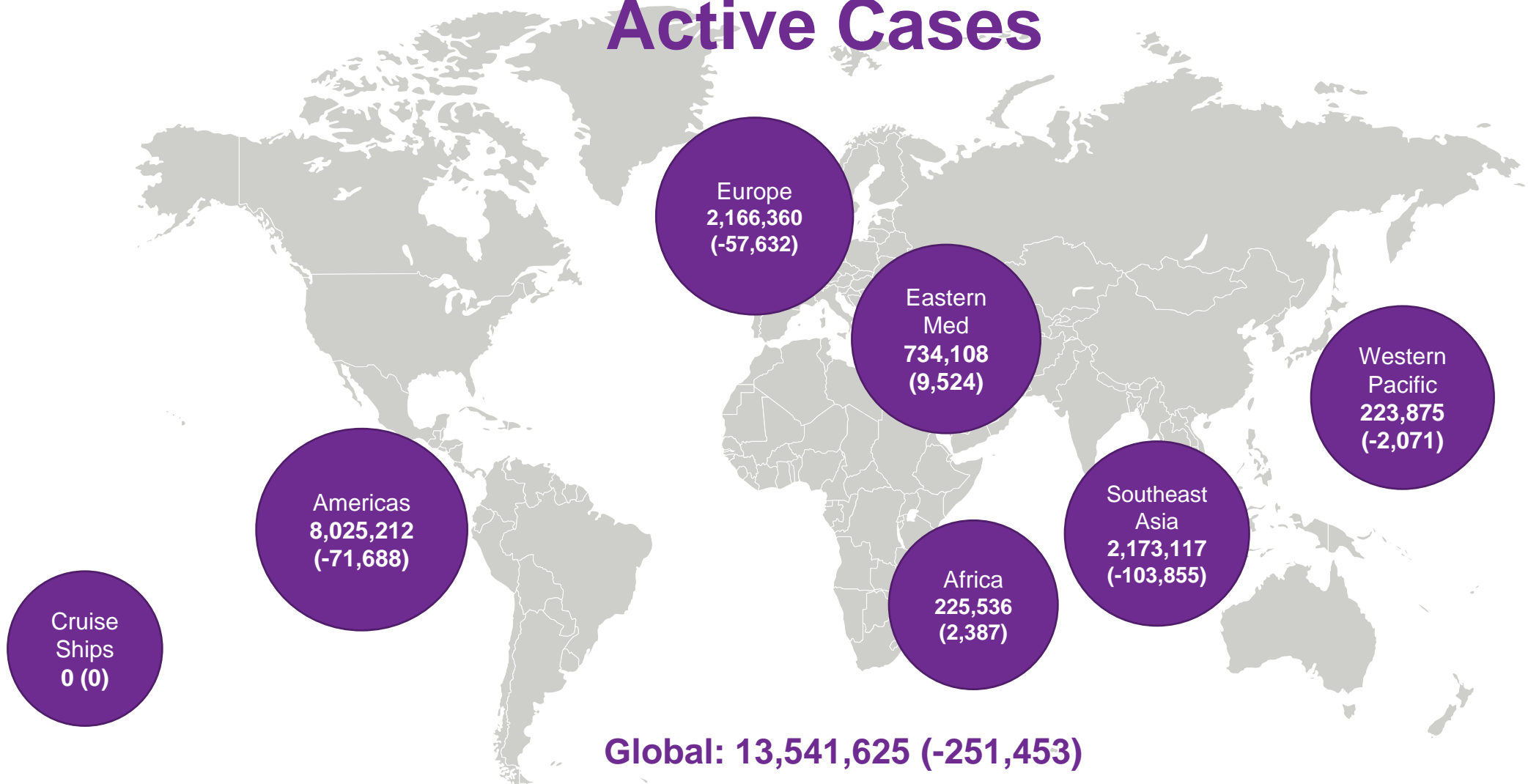
Total Deaths (New)



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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Country Risk Assessment

VERY HIGH RISK (>5,000 cases)

Country	Active Cases	Confirmed (New)	Deaths (New)	Cases / 1M Pop.	Deaths / 1M Pop	% Daily Change7-Day Av
US	5378895	33287442 (23039)	595213 (645)	102580	1834	0.43%
India	1800777	28306883 (133228)	335114 (3205)	20329	241	4.80%
Brazil	1092114	16625572 (77898)	465312 (2346)	77710	2175	3.03%
Iran	365900	2923823 (10687)	80327 (171)	34408	945	2.75%
Argentina	357069	3817139 (35355)	78733 (640)	83754	1728	6.68%
France	273842	5797424 (10109)	110619 (132)	86799	1677	1.28%
Russia	265965	5081417 (9500)	121873 (372)	34806	835	1.41%
Mexico	261707	2413742 (932)	223568 (61)	18543	1717	0.71%
Italy	225751	4220304 (2483)	126221 (93)	69895	2090	0.61%
Peru	171080	1961087 (3384)	69342 (0)	58730	2077	1.74%
Poland	158335	2872863 (583)	73856 (111)	75984	1953	0.23%
Colombia	149719	3432422 (25966)	89297 (523)	66806	1738	5.33%
Spain	147672	3682778 (4388)	79983 (30)	78740	1710	0.96%
Honduras	146985	238227 (646)	6353 (37)	23708	632	2.33%

Data Source: WorldOMeter

VERY HIGH RISK (>5,000 cases)

Country	Active Cases	Confirmed (New)	Deaths (New)	Cases/ 1M Pop.	Deaths/ 1M Pop	% Daily Change7-Day Av
Netherlands	144314	1679093 (2338)	17906 (9)	96204	1027	1.37%
Germany	105292	3692908 (2990)	89316 (168)	43948	1063	0.89%
Nepal	104789	566587 (5285)	7454 (68)	19132	252	8.14%
Indonesia	101325	1826527 (4824)	50723 (145)	6614	184	2.49%
Ukraine	100765	2204631 (2137)	50699 (163)	50690	1166	0.94%
Turkey	84779	5256516 (7112)	47656 (129)	61718	560	1.19%
Sweden	83097	1068473 (0)	14413 (0)	105196	1419	0.95%
Malaysia	80474	579462 (7105)	2867 (71)	17696	88	10.50%
Costa Rica	72623	321279 (2293)	4074 (33)	62546	793	5.21%
Belgium	71757	1062001 (801)	24955 (15)	91270	2145	1.24%
Hungary	71599	804712 (174)	29761 (28)	83495	3088	0.29%
UK	71295	4506382 (3168)	128045 (0)	65830	1873	0.57%
Iraq	68318	1205522 (4170)	16405 (30)	29371	400	2.78%
Bolivia	61482	371279 (2805)	14524 (53)	31415	1229	5.82%

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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
Pakistan	57336	922824 (1771)	20850 (71)	4105	93	2.08%
Egypt	55647	263606 (956)	15136 (40)	2532	145	3.27%
Paraguay	53957	358244 (2860)	9293 (107)	49669	1288	6.30%
Philippines	53287	1235459 (5169)	21012 (46)	11139	189	4.11%
Japan	52818	746488 (1568)	13049 (82)	5919	103	3.70%
Kenya	50873	171084 (349)	3188 (16)	3119	58	1.49%
Thailand	49218	162022 (2230)	1069 (38)	2316	15	18.40%
South Africa	48911	1669231 (3614)	56601 (95)	27824	943	1.88%
Dominican Republic	48581	294021 (1235)	3634 (6)	26857	332	3.22%
Bangladesh	47494	802305 (1765)	12660 (41)	4828	76	1.47%
Finland	45686	92642 (154)	956 (0)	16696	172	1.10%
Chile	44153	1389357 (5011)	29344 (44)	72113	1523	3.89%
Uruguay	36634	298006 (3503)	4342 (66)	85517	1246	10.11%
Norway	35841	125576 (460)	783 (0)	22999	143	2.33%

VERY HIGH RISK (>5,000 cases)

Country	Active Cases	Confirmed (New)	Deaths (New)	Cases/ 1M Pop	Deaths/ 1M Pop	% Daily Change 7-Day Av
Algeria	35681	129218 (305)	3480 (8)	2899	78	1.63%
Switzerland	35471	695496 (756)	10826 (16)	79827	1243	1.17%
Sri Lanka	34343	189241 (2877)	1527 (43)	8804	71	11.66%
Ecuador	31919	427690 (1653)	20620 (48)	23910	1153	1.99%
Canada	31164	1383215 (1633)	25566 (19)	36357	672	1.57%
Tunisia	29211	346986 (1512)	12720 (66)	29081	1066	3.05%
Ethiopia	28144	271790 (249)	4171 (6)	2312	35	0.84%
Bahrain	27954	242790 (2259)	1009 (29)	138321	575	9.04%
Kazakhstan	25872	387672 (1123)	3974 (19)	20423	209	3.27%
Maldives	24044	65164 (768)	169 (8)	118645	308	12.01%
Portugal	22700	849538 (445)	17025 (0)	83539	1674	0.48%
Jamaica	22160	48594 (37)	949 (1)	16345	319	1.11%
Bosnia	19367	204093 (81)	9270 (17)	62566	2842	0.34%
Greece	18692	404163 (1857)	12122 (27)	38951	1168	3.21%

Data Source: WorldOMeter

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VERY HIGH RISK (>5,000 cases)

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UAE	18641	572804 (1968)	1684 (4)	57282	168	2.65%
Bulgaria	17322	418813 (236)	17726 (26)	60694	2569	0.50%
Venezuela	16160	235567 (1402)	2661 (15)	8306	94	4.56%
Oman	15494	218271 (1047)	2356 (11)	41775	451	3.23%
Lithuania	14328	274783 (382)	4279 (9)	102251	1592	1.32%
Kuwait	13754	310501 (1279)	1775 (3)	71738	410	3.24%
Afghanistan	13278	74026 (1045)	3007 (33)	1863	76	9.62%
Denmark	13045	282896 (911)	2517 (0)	48553	433	2.74%
Guatemala	12875	255833 (1416)	8183 (18)	14043	449	3.20%
Ireland	12481	262319 (337)	4941 (0)	52587	991	1.25%
Lebanon	12422	540630 (242)	7735 (6)	79535	1138	0.36%
Georgia	11772	345196 (1233)	4804 (31)	86686	1206	2.10%
Jordan	10852	737284 (750)	9472 (10)	71610	920	0.79%
Libya	10828	186072 (296)	3127 (1)	26747	449	1.33%

VERY HIGH RISK (>5,000 cases)

Country	Active Cases	Confirmed (New)	Deaths (New)	Cases/ 1M Pop	Deaths/ 1M Pop	% Daily Change 7-Day Av
Kosovo	10488	76070 (0)	1688 (0)			0.00%
Saudi Arabia	9871	451687 (1251)	7377 (15)	12792	209	2.13%
Trinidad and Tobago	9558	24314 (405)	507 (12)	17322	361	16.64%
Czechia	9276	1661781 (512)	30124 (6)	154913	2808	0.22%
Serbia	8297	712702 (230)	6872 (7)	81872	789	0.33%
Mongolia	8183	59229 (790)	283 (7)	17805	85	10.35%
Myanmar	8174	143751 (122)	3217 (0)	2626	59	0.34%
Taiwan	7747	9017 (290)	137 (13)	378	6	42.63%
South Korea	7373	140799 (459)	1963 (4)	2744	38	3.08%
Somalia	7134	14667 (5)	769 (0)	900	47	0.24%
Cambodia	7101	30710 (616)	220 (6)	1814	13	16.12%
Romania	7098	1077978 (241)	30353 (41)	56380	1588	0.20%
Panama	6412	378828 (731)	6377 (6)	86553	1457	1.18%
Belarus	6126	395075 (636)	2861 (10)	41822	303	2.05%

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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
Cuba	6019	143323 (1057)	965 (7)	12661	85	6.36%
Angola	5790	34752 (201)	772 (6)	1028	23	6.13%
Latvia	5283	133518 (319)	2379 (3)	71514	1274	1.83%
Estonia	5179	129674 (131)	1258 (6)	97694	948	0.78%

Data Source: WorldOMeter

* 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
Armenia*	4904	222778 (108)	4445 (7)	75052	1497	0.36%
Austria*	4824	645152 (337)	10615 (12)	71260	1172	0.53%
Nigeria*	4500	166534 (16)	2099 (0)	790	10	0.28%
Vietnam	4481	7572 (251)	48 (1)	77	1	28.63%
Kyrgyzstan	4423	105111 (382)	1815 (7)	15872	274	2.29%
West Bank & Gaza	4310	308732 (382)	3503 (6)	59264	672	0.96%
Azerbaijan	4171	334132 (176)	4921 (8)	32685	481	0.46%
Slovenia	4124	254045 (323)	4376 (1)	122184	2105	0.89%
Lesotho	4071	10831 (0)	326 (0)	5019	151	0.08%
Burundi	4024	4803 (13)	6 (0)	393	1	5.35%
Mali	4017	14271 (4)	517 (0)	687	25	0.19%
Namibia	4010	55812 (263)	854 (24)	21608	331	4.67%
Cameroon	3680	78929 (0)	1275 (0)	2907	47	1.52%
Sudan	3630	35656 (144)	2662 (31)	796	59	1.16%

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
Uzbekistan	3582	100495 (160)	690 (0)	2963	20	1.83%
Qatar	3496	217688 (230)	560 (4)	77530	199	0.89%
Congo (Kinshasa)	3204	31651 (0)	782 (0)	344	8	2.49%
Nicaragua	3069	7481 (157)	187 (1)	1117	28	3.85%
Suriname	2938	15128 (174)	313 (11)	25578	529	12.07%
Morocco	2929	519620 (394)	9155 (7)	13927	245	0.48%
Botswana	2865	54973 (0)	849 (0)	22954	354	3.83%
El Salvador	2647	73702 (0)	2252 (3)	11311	346	1.39%
Timor-Leste	2630	7161 (167)	16 (0)	5339	12	18.78%
Zambia	2500	95821 (558)	1282 (1)	5083	68	2.65%
Cyprus	2417	72515 (58)	360 (0)	59663	296	0.70%
Gabon	2159	24429 (0)	152 (0)	10745	67	1.32%
Haiti	2058	14931 (478)	321 (10)	1295	28	6.86%

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
Slovakia	1964	389866 (145)	12353 (10)	71377	2262	0.26%
Yemen	1957	6751 (9)	1322 (1)	222	43	1.32%
Guyana	1844	17114 (162)	391 (2)	21662	495	5.75%
Croatia	1843	356397 (216)	8034 (8)	87309	1968	0.66%
Guinea	1839	23194 (17)	162 (1)	1724	12	0.61%
Moldova	1518	255241 (55)	6114 (7)	63408	1519	0.20%
Cabo Verde	1455	30523 (84)	264 (0)	54359	470	3.64%
Uganda	1249	47761 (614)	362 (0)	1015	8	8.04%
Ghana	1169	94011 (49)	785 (0)	2969	25	0.39%
Syria	1146	24529 (34)	1774 (4)	1371	99	1.39%
N Macedonia	1083	155304 (37)	5423 (10)	74547	2603	0.15%
Seychelles	1080	11621 (0)	42 (0)	117497	425	7.58%

Data Source: WorldOMeter

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

US Risk Assessment

VERY HIGH RISK (>5,000 cases)

State & Territory	Active Cases	Confirmed (New)	Deaths (New)	Cases / 1M Pop.	Deaths / 1M Pop	% Daily Change 7-Day Av
California	1670906	3790976 (1404)	63261 (12)	95949	1601	0.33%
Virginia	607932	675597 (59)	11194 (8)	79151	1311	0.37%
Maryland	439695	459995 (101)	9616 (2)	76087	1591	0.32%
Kentucky	398840	458712 (437)	7067 (285)	102674	1582	0.58%
Florida	329691	2326755 (5937)	36869 (95)	108333	1717	0.64%
New York	324416	2102869 (465)	53329 (26)	110773	2757	0.31%
Washington	217662	436984 (1135)	5789 (24)	57694	767	1.71%
Michigan	154371	992925 (984)	20389 (13)	99423	2042	0.50%
Rhode Island	139837	151844 (101)	2712 (4)	143335	2560	0.27%
Colorado	111474	543581 (407)	6579 (-1)	94392	1171	1.05%
Georgia	97273	1124080 (239)	20838 (1)	105871	1963	0.34%
New Jersey	87992	1016490 (158)	26219 (7)	114441	2952	0.23%
Idaho	78499	192305 (293)	2090 (0)	107609	1170	0.47%
Wisconsin	69866	674480 (60)	7875 (19)	115842	1353	0.28%

VERY HIGH RISK (>5,000 cases)

State & Territory	Active Cases	Confirmed (New)	Deaths (New)	Cases/ 1M Pop.	Deaths/ 1M Pop	% Daily Change 7-Day Av
Texas	64561	2954084 (675)	51525 (17)	101920	1785	0.33%
Maine	54031	67819 (32)	825 (0)	50453	614	1.09%
Illinois	53458	1382505 (404)	25233 (10)	109107	1991	0.44%
Missouri	53418	606670 (181)	9499 (1)	97715	1604	0.54%
Nebraska	50224	223404 (36)	2249 (0)	115490	1163	0.16%
South Carolina	39220	593262 (0)	9736 (0)	115225	1891	0.32%
Hawaii	35832	36332 (56)	500 (0)	25661	353	1.19%
Pennsylvania	34675	1204598 (913)	27204 (3)	94329	2135	0.54%
Louisiana	31136	471663 (978)	10592 (16)	101459	2278	0.69%
Oregon	27065	201650 (175)	2674 (3)	47810	634	1.33%
Alabama	23089	544045 (640)	11156 (10)	110957	2275	0.33%
Indiana	19599	744213 (517)	13628 (8)	110545	2024	0.49%
Ohio	16947	1102556 (622)	19861 (0)	94323	1699	0.43%
Arizona	16174	881454 (4)	17628 (0)	121100	2422	0.48%

Data Source: Johns Hopkins University

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



US Risk Assessment

VERY HIGH RISK (>5,000 cases)

State & Territory	Active Cases	Confirmed (New)	Deaths (New)	Cases / 1M Pop.	Deaths / 1M Pop	% Daily Change7-Day Av
Nevada	15809	324262 (514)	5590 (4)	105275	1815	0.46%
Puerto Rico	15035	138771 (14)	2509 (4)	78818	740	0.50%
District of Columbia	13217	49000 (102)	1134 (2)	69308	1605	0.49%
North Carolina	10732	1003243 (2089)	13101 (23)	95656	1249	0.51%
Connecticut	9588	347563 (222)	8244 (6)	97485	2312	0.25%
New Mexico	9195	203151 (330)	4264 (1)	96885	2034	0.48%
Alaska	8854	70319 (111)	369 (0)	92280	495	0.46%
Kansas	7351	315334 (3)	5077 (0)	107780	1742	0.18%
Massachusetts	5918	707131 (186)	17883 (11)	102594	2595	0.25%
Utah	5807	406282 (112)	2302 (0)	126727	718	0.41%

Data Source: Johns Hopkins University

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

State & Territory	Active Cases	Confirmed (New)	Deaths (New)	Cases/ 1M Pop.	Deaths/ 1M Pop	% Daily Change7-Day Av
Iowa*	4597	371478 (54)	6057 (2)	127370	1920	0.20%
West Virginia	4550	161858 (571)	2797 (5)	90315	1561	0.93%
Tennessee	3913	863004 (603)	12456 (15)	126370	1824	0.24%
Mississippi	3565	317755 (42)	7318 (2)	106767	2459	0.32%
Minnesota	3183	601517 (133)	7520 (1)	106659	1331	0.38%
Delaware	3052	108894 (28)	1661 (0)	111828	1706	0.45%
Arkansas	1654	341450 (69)	5834 (1)	113145	1933	0.37%
Oklahoma	1081	453243 (466)	7291 (0)	114543	1843	0.21%

* Indicates moved down a risk category

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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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