



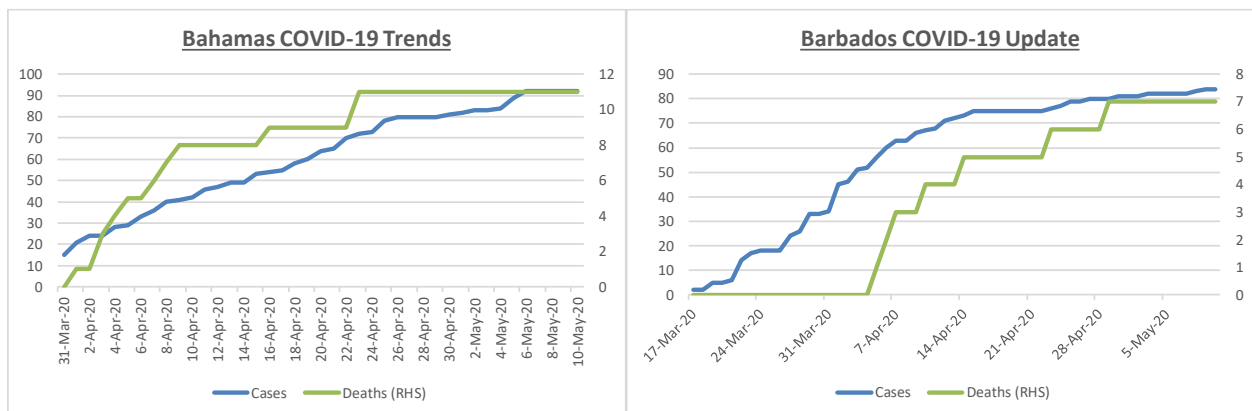
COVID-19 Update: 11th May 2020

RF aims to keep you informed and below are some of the key developments locally, regionally and globally. The sooner the economies of the US, Canada and Europe recover the sooner our markets will recover.

On May 7th the WHO released a report noting that concerns “exist that angiotensin-converting enzyme inhibitors (ACE inhibitors) and angiotensin receptor blockers (ARBs) increase susceptibility to COVID-19 and the likelihood of severe COVID-19 illness...millions of people around the world are on treatment with ACE-Is and ARBs for hypertension, heart failure, coronary artery disease, or kidney disease.” Individuals for which the above applies need to strictly adhere to the preventative measures recommended by health officials.

Today the WHO issued a statement confirming what seemed obvious to the lay person. A review of studies by public health experts convened by the WHO on 29 April 2020 found that smokers are more likely to develop severe disease with COVID-19, compared to non-smokers. This is just another in a long list of reasons to quit smoking.

The charts below show that both The Bahamas and Barbados are making good progress. The growth in new cases has slowed significantly and fortunately there have been no additional deaths in The Bahamas and Barbados since April 23rd and April 29th respectively.



Source: Johns Hopkins University & Medicine – Coronavirus Resource Center; Bahamas Ministry of Health COVID-19 Dashboard; Barbados Government Information Centre.

The countries of Dominican Republic and Haiti are highlighted because they border each other on the island of Hispaniola and their populations are comparable, yet Haiti’s reported cases are less than 2% of Dominican Republic’s. This implies significant under reporting in Haiti.

COVID-19 Status Update¹

Caribbean Counties by Cases

Country	Cases	Deaths	Recoveries	Fatality Ratio ²	Recovery Ratio ²	Population ³	Cases per Capita	Cases per 1000 people
Dominican Republic	10,347	388	2,763	3.7%	26.7%	10,847,910	0.10%	0.95
Cuba	1,766	77	1,193	4.4%	67.6%	11,326,616	0.02%	0.16
Jamaica	502	9	90	1.8%	17.9%	2,961,167	0.02%	0.17
Haiti	182	15	17	8.2%	9.3%	11,402,528	0.00%	0.02
Trinidad & Tobago	116	8	107	6.9%	92.2%	1,399,488	0.01%	0.08
Bahamas	92	11	37	12.0%	40.2%	393,482	0.02%	0.23
Barbados	84	7	57	8.3%	67.9%	287,375	0.03%	0.29
Cayman Islands	80	1	n/a	1.3%	n/a	65,722	0.12%	1.22
Antigua & Barbuda	25	3	19	12.0%	76.0%	97,929	0.03%	0.26
Saint Lucia	18	-	17	0.0%	94.4%	183,627	0.01%	0.10
Saint Vincent & Grenadines	17	-	9	0.0%	52.9%	110,940	0.02%	0.15
Dominica	16	-	15	0.0%	93.8%	71,986	0.02%	0.22
St. Kitts & Nevis	15	-	14	0.0%	93.3%	53,199	0.03%	0.28

1. Sourced from Johns Hopkins University & Medicine - Coronavirus Resource Center, As at 5/11/2020, 10:32:31 PM

2. Observed cases

3. www.worldpopulationreview.com

Globally the numbers continue to rise with Russia and Brazil having the highest percentage growth of the top ten counties. The US and the UK have the highest active COVID-19 cases per capita at 3.13 and 2.58 respectively. This implies that on average in the US, over three people per 1,000 people are infected and spreading the COVID-19 virus. This is key reason to delay opening large businesses, entertainment venues, and locations where large numbers of people congregate.

COVID-19 Status Update¹

Top 10 Counties by Cases

Country	Cases	Active	Deaths	Recoveries	Fatality Ratio ²	Recovery Ratio ²	Population ³	Active Cases per Capita	Active Cases per 1000
Global	4,136,056	2,429,594	283,478	1,422,984	6.9%	34.4%	7,577,130,400	0.03%	0.32
U.S.A.	1,332,411	1,036,636	79,606	216,169	6.0%	16.2%	331,002,651	0.31%	3.13
Spain	224,350	61,563	26,621	136,166	11.9%	60.7%	46,754,778	0.13%	1.32
United Kingdom	207,977	174,830	32,140	1,007	15.5%	0.5%	67,886,011	0.26%	2.58
Russia	221,344	179,534	2,009	39,801	0.9%	18.0%	145,934,462	0.12%	1.23
Italy	219,070	83,324	30,560	105,186	13.9%	48.0%	60,461,826	0.14%	1.38
France	177,094	94,384	26,383	56,327	14.9%	31.8%	65,273,511	0.14%	1.45
Germany	171,999	18,830	7,569	145,600	4.4%	84.7%	83,783,942	0.02%	0.22
Brazil	163,510	87,346	11,207	64,957	6.9%	39.7%	212,559,417	0.04%	0.41
Turkey	138,657	42,180	3,786	92,691	2.7%	66.8%	84,339,067	0.05%	0.50
Iran	109,286	15,179	6,685	87,422	6.1%	80.0%	83,992,949	0.02%	0.18
Other	1,170,358	635,788	56,912	477,658	4.9%	40.8%	6,395,141,786	0.01%	0.10

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Regional Updates

Bahamas

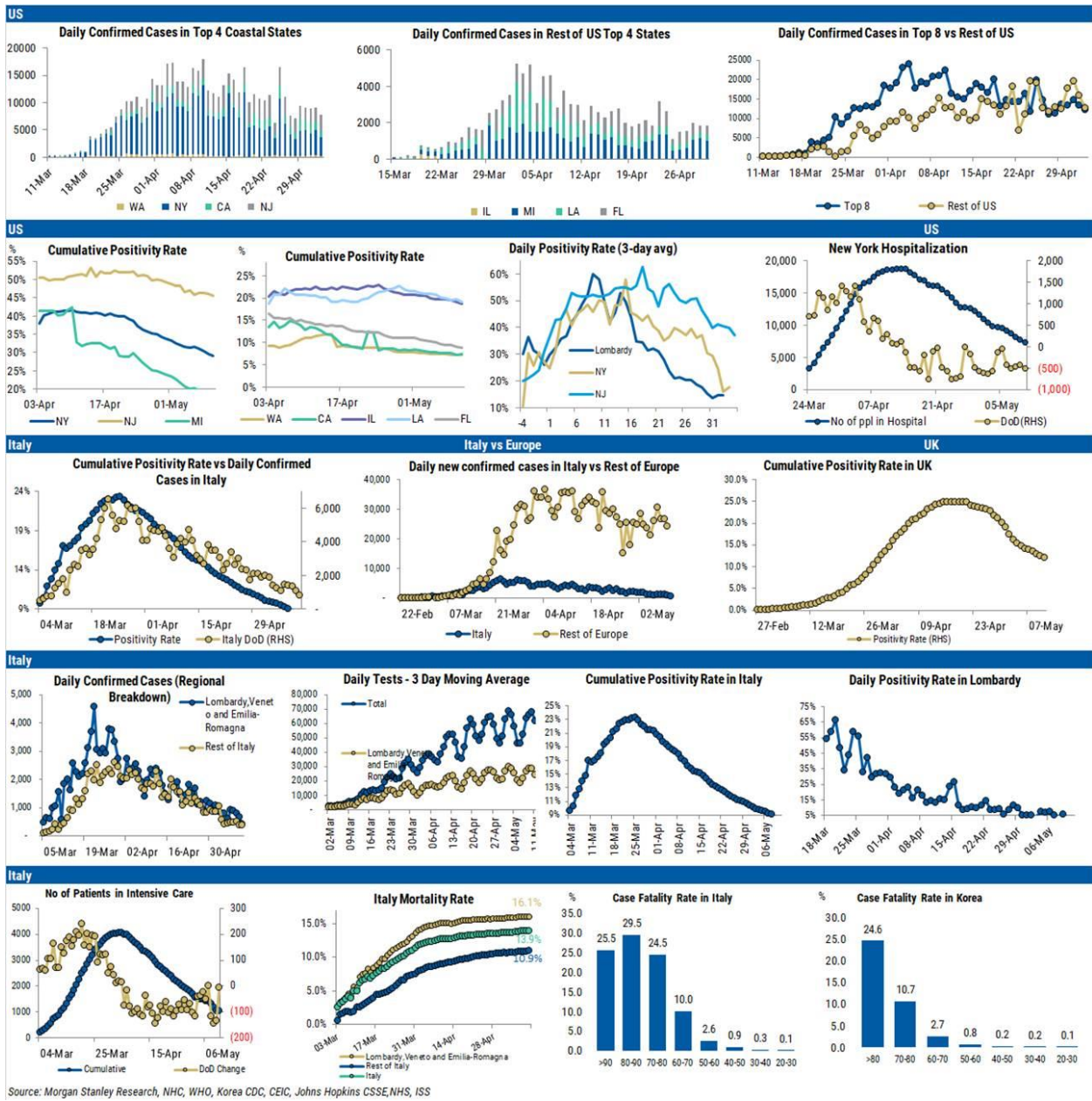
- On May 8th 183 Bahamian and residents returned to The Bahamas.
- COVID-19 No. 3 Order permits the re-opening of normal commercial activity in the Southern Bahamas and sets out the terms and conditions under which certain business are permitted to re-open nationally for home delivery and curb-side pickup.
- The Central Bank of The Bahamas suspends foreign currency purchases through the Investment Currency Market and Bahamas Depository Receipt Programme.

Barbados

- The Government will certify a business as “safe” before it can reopen.
- The Government issues guidelines for reopening the construction sector.
- To date Barbados has tested 2,990 people and 20 are in isolation. (Source: www.gisbarbados.gov.bb)

International

- The Cayman Islands have done 3,423 tests to date of which 81 were positive and 3,342 were negative. To date they have had a single death. (Source: www.caymancompass.com)
- Has the curve flattened? According to Johns Hopkins, of the 10 most affected countries the 5-day moving average of new cases decreased in the US, UK, Italy, Spain, and Germany, but increased in Iran, Netherlands, Belgium, France and Brazil*.



For published research on the virus and its implication. Please see

- [Biotechnology: COVID-19 Outbreak Dynamics - Daily Update Vs Our Model](#)
- [Morgan Stanley Global Research: Global Weekly COVID-19 Impact Update: May 8, 2020 \(8 May 2020\)](#)