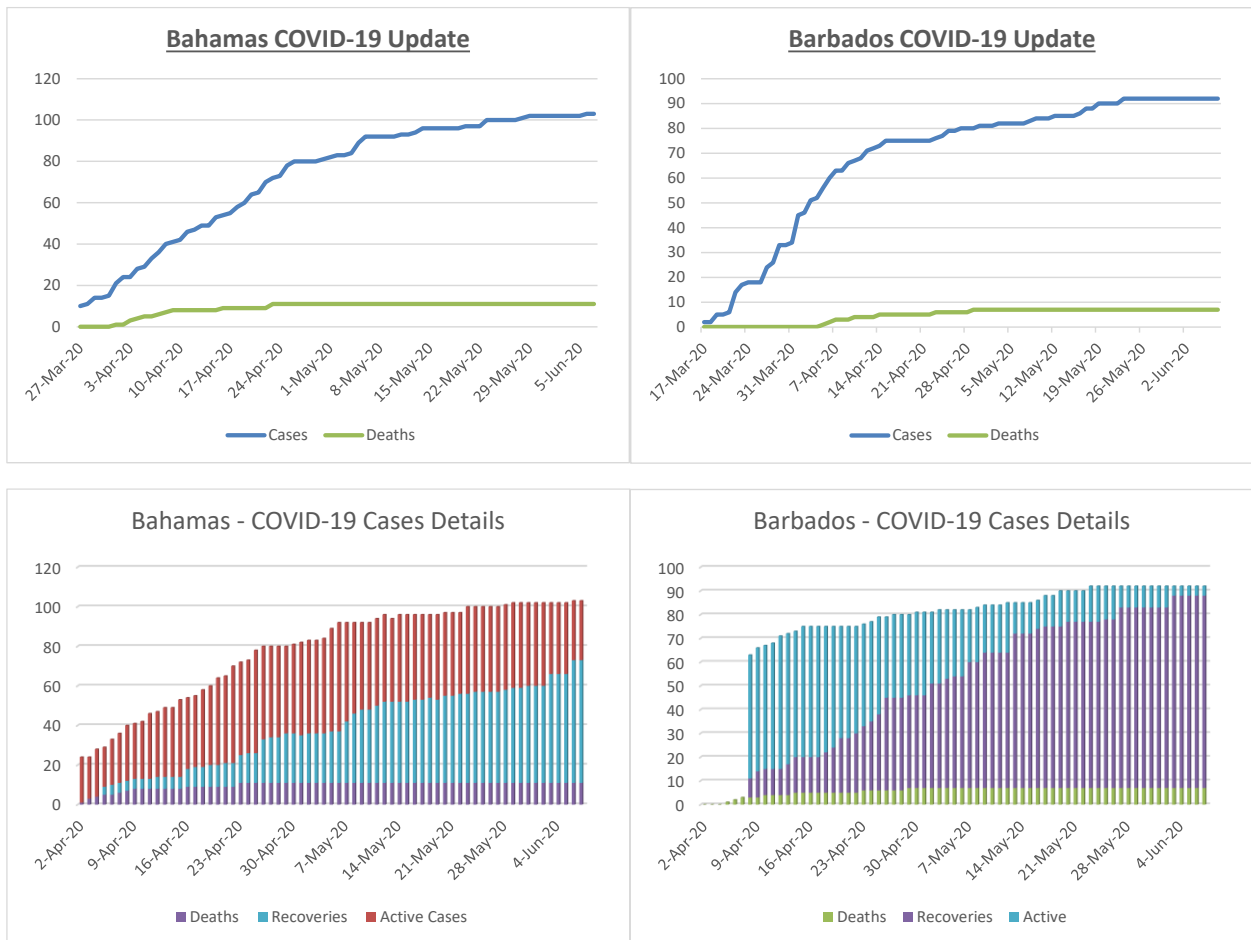




COVID-19 Update: 8th June 2020

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.

The charts below show that both The Bahamas and Barbados continue to make good progress in controlling the spread of COVID-19. Both countries continue to re-open the economy as per their stated re-opening phases.



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

The table below shows that the Dominican Republic (DR) remains the hot spot in the Caribbean with 4,058 new cases over the last 10 days. Haiti has now surpassed Cuba after adding 1,891 new cases. The Cayman Islands saw an increase of 24 cases over the last 10 days, but to date they have tested 13,947 people, or 21.22% of the population which is one of the highest testing rates globally. The Bahamas had 2 new cases and Barbados had nil new cases.

COVID-19 Status Update¹

Caribbean Counties by Cases

Country	Cases	Change Last 10 Days	Active	Deaths	Recoveries	Fatality Ratio	Recovery Ratio ²	Population ³	Active Cases per Capita	Active Cases per 1000	Deaths per 10
Dominican Republic	20,126	4,058	7,429	539	12,158	2.7%	60.4%	10,847,910	0.07%	0.68	4.97
Haiti	3,334	1,891	3,259	51	24	1.5%	0.7%	11,402,528	0.03%	0.29	0.45
Cuba	2,200	217	249	83	1,868	3.8%	84.9%	11,326,616	0.00%	0.02	0.73
Jamaica	569	-	276	9	284	1.6%	49.9%	2,961,167	0.01%	0.09	0.30
Cayman Islands	164	24	70	1	93	0.6%	56.7%	65,722	0.11%	1.07	1.52
Trinidad & Tobago	117	1	-	8	109	6.8%	93.2%	1,399,488	0.00%	-	0.57
Bahamas	103	2	30	11	62	10.7%	60.2%	393,482	0.01%	0.08	2.80
Barbados	92	-	4	7	81	7.6%	88.0%	287,375	0.00%	0.01	2.44
St Vin. & Gren.	27	2	11	-	16	0.0%	59.3%	110,940	0.01%	0.10	0.00
Antigua & Barbuda	26	1	3	3	20	11.5%	76.9%	97,929	0.00%	0.03	3.06
Saint Lucia	19	1	1	-	18	0.0%	94.7%	183,627	0.00%	0.01	0.00
Dominica	18	2	2	-	16	0.0%	88.9%	71,986	0.00%	0.03	0.00
St. Kitts & Nevis	15	-	-	-	15	0.0%	100.0%	53,199	0.00%	-	0.00

1.Sourced from Johns Hopkins University & Medicine - Coronavirus Resource Center, As at 6/08/2020, 1:33:52 PM
 2. Observed cases
 3. www.worldpopulationreview.com

Globally the numbers continue to rise and over the last 10 days total cases increased by 1,221,098. Brazil, US, India, Russia, and Peru had weekly increases of 253.5K, 228.7k, 97.4k, 88.4k, and 48.2k respectively. Peru moved into the top 10. Unfortunately, most counties in South America has seen sharp increases in new cases.

COVID-19 Status Update¹

Top 10 Counties by Cases

Country	Cases	Change Last 10 Days	Active	Deaths	Recoveries	Fatality Ratio	Recovery Ratio ²	Population ³	Active Cases per Capita	Active Cases per 1000	Deaths per 100k
Global	7,065,597	1,221,098	3,495,325	404,021	3,166,251	5.7%	44.8%	7,577,130,400	0.05%	0.46	5.33
U.S.A.	1,951,111	228,692	1,334,010	110,734	506,367	5.7%	26.0%	331,002,651	0.40%	4.03	33.45
Brazil	691,758	253,520	371,351	36,455	283,952	5.3%	41.0%	212,559,417	0.17%	1.75	17.15
Russia	476,043	88,420	239,854	5,963	230,226	1.3%	48.4%	145,934,462	0.16%	1.64	4.09
United Kingdom	288,827	18,316	246,907	40,680	1,240	14.1%	0.4%	67,886,011	0.36%	3.64	59.92
India	265,819	97,432	129,427	7,473	128,919	2.8%	48.5%	1,366,417,000	0.01%	0.09	0.55
Spain	241,717	3,811	64,205	27,136	150,376	11.2%	62.2%	46,754,778	0.14%	1.37	58.04
Italy	235,278	3,546	34,730	33,964	166,584	14.4%	70.8%	60,461,826	0.06%	0.57	56.17
Peru	196,515	48,230	104,831	5,465	86,219	2.8%	43.9%	32,946,060	0.32%	3.18	16.59
France	191,102	4,738	90,983	29,158	70,961	15.3%	37.1%	65,273,511	0.14%	1.39	44.67
Germany	186,109	3,550	7,908	8,690	169,511	4.7%	91.1%	83,783,942	0.01%	0.09	10.37
Iran	173,832	29,983	29,121	8,351	136,360	4.8%	78.4%	84,339,067	0.03%	0.35	9.90
All Others	2,167,486	309,705	841,998	89,952	1,235,536	4.2%	57.0%	5,079,771,675	0.02%	0.17	1.77

1.Sourced from Johns Hopkins University & Medicine - Coronavirus Resource Center, As at 6/08/2020, 1:33:52 PM
 2. Observed cases
 3. www.worldpopulationreview.com

Regional Updates

Bahamas

- The Bahamas has started to transition to Phase 4 of the 5-phase re-opening plan.
- The Prime Minister noted the removal of weekend lockdowns effective June 13th. The 9 pm to 5 am curfew will remain in place Monday to Sunday for now.

Barbados

- No new cases were reported since May 23 and they only have four active cases.
- To date Barbados has tested 5,900 (2.05% of the population) people. (Source: www.gisbarbados.gov.bb)

International

- The Cayman Islands have done 13,947 tests (21.2% of the population) to date of which 164 were positive and 13,783 were negative. To date they have had a single death. (Source: www.caymancompass.com)
- In the first seven days of June the number of daily cases has trended upward in the US*. The next few weeks will show whether the reopening of much of the US was premature, especially when combined to the massive protests for racial justice.

*Source: Johns Hopkins University Coronavirus Resource Center

Global Market Update

The global stock market rally in April and May continued during the first week of June. The S&P500 is now in positive territory. The US economy was expected to loss an additional 7.5 million jobs in May, but instead it added 2.5 million jobs. While there is some debate about the actual number of jobs added, this news was positive and supports the idea of a v-shaped economic recovery in the US.

Global Equity Market & Commodity Returns - As at 8 June 2020						
Stock Exchange	Jan-20	Feb-20	Mar-20	Apr-20	May-20	YTD
USA (SPX)	-0.16%	-8.41%	-12.51%	12.68%	4.53%	0.05%
Germany (DAX)	-2.02%	-8.41%	-16.44%	9.32%	6.68%	-3.24%
Japan (NKY)	-1.91%	-8.89%	-10.53%	6.75%	8.34%	-2.02%
Canada (SPTSX)	1.49%	-6.09%	-17.74%	10.48%	2.79%	-6.38%
Gold (XAU)	4.74%	-0.22%	-0.54%	6.93%	2.60%	11.97%
Silver (XAG)	1.07%	-7.63%	-16.15%	7.13%	19.34%	-0.48%
Platinum (XPT)	-0.57%	-9.86%	-16.53%	7.47%	7.83%	-13.16%
Oil (USCRWTIC Index)	-15.56%	-13.19%	-54.24%	-8.01%	88.38%	-37.45%

From Morgan Stanley

- Flat plateau: US (19k), Russia (9.0k)
- Still accelerating: Brazil (15k), Peru (4.7k), Chile (6.4k), Mexico (3.5k), India (10k) and South Africa (2.3k)
- Re-accelerating after festival: Iran (2.2k) and Saudi Arabia (3.1k)
- First wave under control: Most European countries.
- To Prevent second wave: China (4), Korea (38), Singapore (383) and Hong Kong (1).

Global Covid-19 Monitor																	08-Jun-20		
WW/US	Confirmed Cases				Tested Cases				Testing Positivity Rate			Fatality				Mortality	Infected/1mm	Test/1mm	
Country	Cumulative	DoD	Pre DoD	3D Avg	Cumulative	DoD	Pre DoD	3D Avg	Cumulative	Daily	3D Avg	Country	Cumulative	DoD	Pre DoD	3D Avg	Mortality	Population	Population
Worldwide	7,006,436	109,211	146,864	143,292	-	NA	NA	NA	NA	NA	NA		NA	NA	NA	NA	NA	NA	NA
Covered*	5,813,702	81,988	87,100	101,580	-	NA	NA	NA	NA	NA	NA		NA	NA	NA	NA	NA	NA	NA
RoW	1,192,734	27,223	59,764	41,713	-	NA	NA	NA	NA	NA	NA		NA	NA	NA	NA	NA	NA	NA

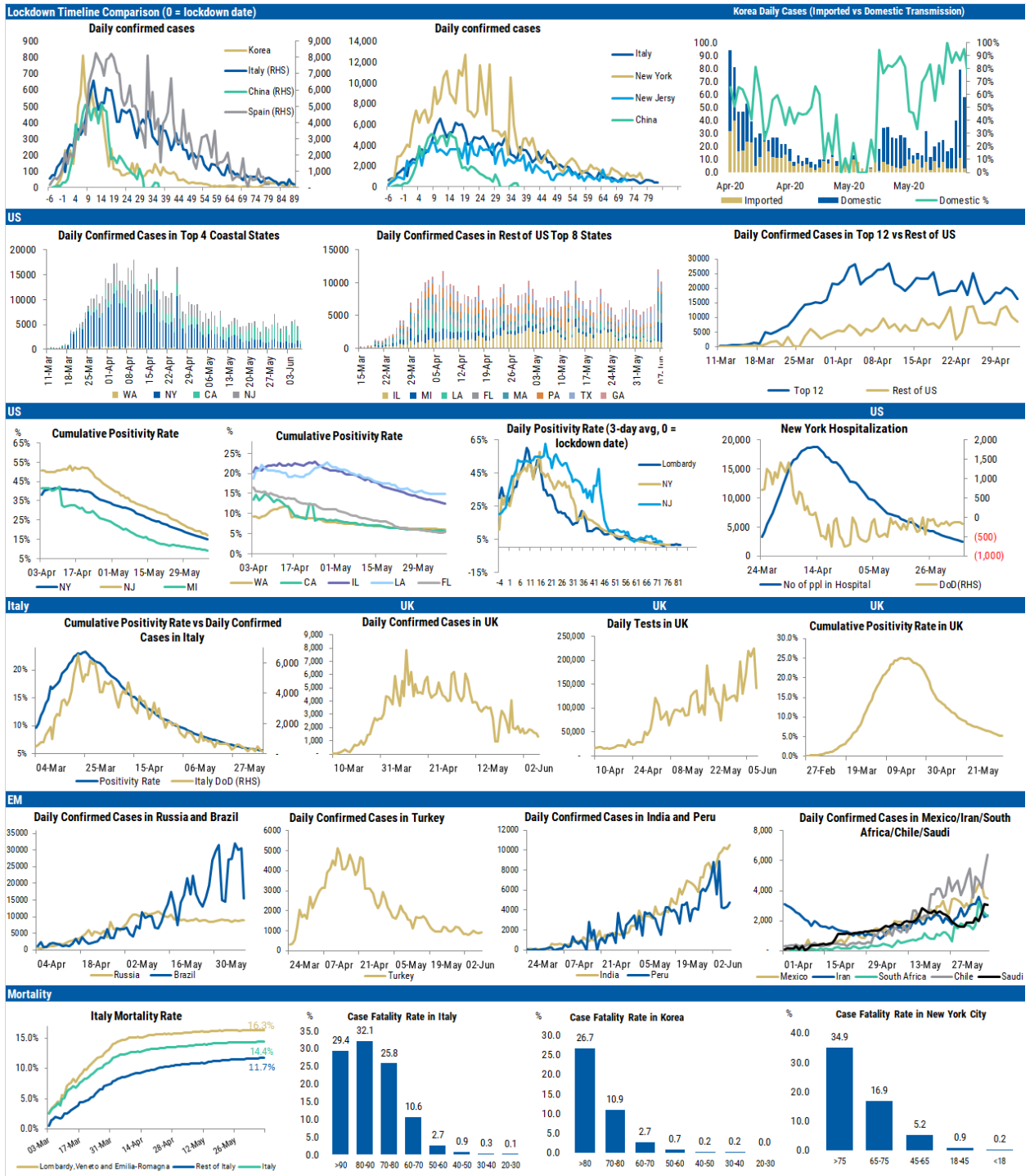
*Include all countries covered in the report

WW/US	Confirmed Cases				Tested Cases				Testing Positivity Rate			Fatality				Mortality	Infected/1mm	Test/1mm			
Country	Cumulative	DoD	Pre DoD	3D Avg	Cumulative	DoD	Pre DoD	3D Avg	Cumulative	Daily	3D Avg	Country	Cumulative	DoD	Pre DoD	3D Avg	Mortality	Population	Population		
US	1,938,931	18,070	22,223	23,306	-	20,235,678	456,805	547,429	521,307	-	9%	4%	4%	US	109,802	659	935	988	5.7%	5907	61649
NY	378,097 (20%)	781	1,288	1,086	-	2,497,842	60,435	77,895	69,311	-	15%	1%	2%	NY	30,280	44	62	89	8.1%	19436	128400
NJ	164,164 (8%)	271	557	608	-	960,425	20,767	20,767	34,079	-	17%	1%	2%	NJ	12,106	57	79	93	7.4%	18482	108129
CA	129,078 (7%)	485	2,397	3,434	-	2,362,218	53,918	69,837	59,002	-	5%	1%	6%	CA	4,606	66	96	78	3.6%	3267	59784
IL	127,757 (7%)	867	975	1,020	-	1,042,774	20,700	21,155	20,966	-	12%	4%	5%	IL	5,864	69	59	90	4.7%	10082	82291
MA	103,436 (5%)	304	575	513	-	652,490	7,851	9,870	8,959	-	16%	4%	6%	MA	7,289	54	34	50	7.1%	14826	93526
PA	79,908 (4%)	403	690	575	-	520,385	9,557	11,622	11,812	-	15%	4%	5%	PA	5,931	33	66	77	7.5%	6233	40589
TX	75,404 (4%)	934	1,922	1,864	-	1,100,446	7,169	31,701	28,836	-	7%	13%	6%	TX	1,833	21	38	32	2.5%	2558	37338
FL	63,938 (3%)	1,180	1,270	1,331	-	1,216,158	41,973	39,245	31,091	+	5%	3%	4%	FL	2,688	28	53	43	4.3%	2907	55298
MI	64,413 (3%)	2,944	2,944	1,145	+	710,718	10,869	72,302	35,433	-	9%	27%	3%	MI	5,651	38	18	20	9.6%	6412	70753
GA	51,898 (3%)	539	738	817	-	539,884	17,027	15,069	13,382	+	10%	3%	6%	GA	2,178	4	25	24	4.2%	13006	135303
LA	42,816 (2%)	330	497	451	-	434,065	5,996	7,283	8,661	-	10%	6%	5%	LA	2,925	13	29	26	6.9%	9444	95746
WA	23,729 (1%)	287	449	319	-	400,588	9,725	7,276	7,355	+	6%	3%	4%	WA	1,153	4	11	7	4.9%	3116	52606
Top 12	1,304,638 (67%)	9,325	14,302	13,165	-	12,437,993	286,197	363,812	322,151	-	10%	3%	4%	Top 12	82,504	431	570	629	6.4%	7331	69890
Rest of US	634,293 (33%)	9,545	7,921	10,141	-	7,797,685	170,608	183,617	199,156	-	8%	6%	5%	RoU	27,298	228	365	359	4.4%	4221	51890

*Color code in US (confirmed cases and fatality) reflects the comparison across US states only

Other DM	Confirmed Cases				Tested Cases				Testing Positivity Rate			Fatality				Mortality	Infected/1mm	Test/1mm			
Country	Cumulative	DoD	Pre DoD	3D Avg	Cumulative	DoD	Pre DoD	3D Avg	Cumulative	Daily	3D Avg	Country	Cumulative	DoD	Pre DoD	3D Avg	Mortality	Population	Population		
Spain	288,630	240	332	328	-	NA	NA	NA	NA	NA	NA	Spain	27,136	1	1	2	9.4%	6174	NA		
UK	286,194	1,326	1,557	1,671	-	5,581,073	142,361	224,435	217,498	-	5%	1%	1%	UK	40,625	160	204	218	14.2%	4308	84002
Italy	234,998	197	270	322	-	4,236,535	49,478	72,485	62,489	-	6%	0%	1%	Italy	33,899	53	72	82	14.4%	3893	70188
LOM	90,195	125	142	202	-	821,977	8,005	13,696	12,165	-	11%	2%	2%	LOM	16,270	21	27	26	18.0%	8965	81703
VEN	19,183	1	8	6	-	745,805	11,675	20,630	13,026	-	3%	0%	0%	VEN	1,954	5	11	9	10.2%	3910	152023
EMR	27,908	14	17	17	-	355,952	8,806	0	3,505	+	8%	0%	0%	EMR	4,175	4	4	8	15.0%	6258	79819
LOM, VEN, EMR	137,286	140	167	233	-	1,923,734	28,486	34,326	28,696	-	7%	0%	1%	Top 3	22,399	30	42	43	16.3%	7067	99029
Rest of Italy	97,712	57	103	89	-	2,312,801	20,992	38,159	33,793	-	4%	0%	0%	RoI	11,500	23	30	39	11.8%	2387	55501
France	191,102	343	579	455	-	NA	NA	NA	NA	NA	NA	France	29,155	13	31	40	15.3%	2928	NA		
Germany	185,869	173	282	424	-	NA	NA	NA	NA	NA	NA	Germany	8,776	7	6	23	4.7%	2220	NA		
Canada	95,699	642	722	657	-	1,896,822	28,545	37,779	37,450	-	5%	2%	2%	Canada	7,800	27	70	92	8.2%	2541	50359
Sweden	44,730	843	948	1,028	-	NA	NA	NA	NA	NA	NA	Sweden	4,659	3	17	38	10.4%	4429	NA		
Japan	17,141	38	39	39	-	314,483	3,036	3,985	3,723	-	5%	1%	1%	Japan	916	2	7	5	5.3%	135	2484

EM	Confirmed Cases				Tested Cases				Testing Positivity Rate			Fatality				Mortality	Infected/1mm	Test/1mm			
Country	Cumulative	DoD	Pre DoD	3D Avg	Cumulative	DoD	Pre DoD	3D Avg	Cumulative	Daily	3D Avg	Country	Cumulative	DoD	Pre DoD	3D Avg	Mortality	Population	Population		
Brazil	691,962	15,468	30,488	30,838	-	NA	NA	NA	NA	NA	NA	Brazil	36,499	455	997	1,166	5.3%	3261	NA		
Sao Paulo	143,073	2,524	5,027	5,689	-	NA	NA	NA	NA	NA	NA	Sao Pa	9,322	164	3	294	6.5%	6491	NA		
Rio	67,756	3,223	619	1,764	+	NA	NA	NA	NA	NA	NA	Rio	6,971	332	(9)	210	10.3%	5035	NA		
Ceara	64,271	696	854	2,506	-	NA	NA	NA	NA	NA	NA	Ceara	4,039	44	7	130	6.3%	7268	NA		
Top 3	275,100	6,443	6,500	9,959	-	NA	NA	NA	NA	NA	NA	Top 3	20,332	82	458	785	7.4%	6204	NA		
Rest of Brazil	416,862	9,025	23,988	20,879	-	NA	NA	NA	NA	NA	NA	Rest of B	16,167	373	539	381	3.9%	2484	NA		
Russia	467,673	8,984	8,855	8,804	+	12,721,549	332,581	335,305	320,974	+	4%	3%	3%	Russia	5,859	134	197	170	1.3%	3205	87182
India	257,506	10,466	10,086	10,072	+	4,841,464	175,078	142,069	187,718	-	5%	6%	5%	India	7,207	261	297	286	3.4%	187	3517
Peru	196,515	4,757	4,358	4,281	+	NA	NA	NA	NA	NA	NA	Peru	5,465	164	139	136	2.8%	5966	NA		
Turkey	170,132	914	878	932	-	2,338,593	35,335	35,846	49,303	-	7%	3%	2%	Turkey	4,692	23	21	20	2.8%	2023	27801
Iran	171,789	2,364	2,269	2,910	-	NA	NA	NA	NA	NA	NA	Iran	8,281	72	75	66	4.8%	2052	NA		
Chile	134,150	6,405	5,246	4,706	-	NA	NA	NA	NA	NA	NA	Chile	2,190	649	93	89	1.6%	7022	NA		
Mexico	117,103	3,484	3,593	4,127	-	336,395	4,069	7,429	9,622	-	35%	86%	43%	Mexico	13,699	188	341	594	11.7%	910	2615
Saudi Arabia	101,914	3,045	3,121	2,562	+	NA	NA	NA	NA	NA	NA	Saudi A	712	36	34	32	0.7%	2931	NA		
China	83,040	4	6	5	-	NA	NA	NA	NA	NA	NA	China	4,634	0	0	0	5.6%	58	NA		
Singapore	37,910	383	344	374	+	NA	NA	NA	NA	NA	NA	Singap	25	0	1	0	0.1%	6491	NA		
South Africa	48,285	2,312	2,539	2,816	-	920,064	28,396	40,797	35,230	-	5%	8%	8%	South A	998	46	44	53	2.1%	817	15561
Indonesia	31,186	672	993	760	-	269,146	4,406	7,930	6,102	-	12%	15%	12%	Indone	1,851	50	31	34	5.9%	114	987
Korea	11,814	38	57	49	-	1,018,214	5,445	7,464	12,970	-	1%	1%	0%	Korea	273	0	0	0	2.3%	231	19877
Malaysia	8,322	19	37	111	-	NA	NA	NA	NA	NA	NA	Malays	117	0	1	1	1.7%	258	NA		
Hong Kong	1,107																				



Source: Morgan Stanley Research, NHC, WHO, Korea CDC, CEIC, Johns Hopkins CSSE, NHS, ISS, Worldometer

For our 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: June 5, 2020.](#)