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COVID-19: Daily Update

26th March 2020

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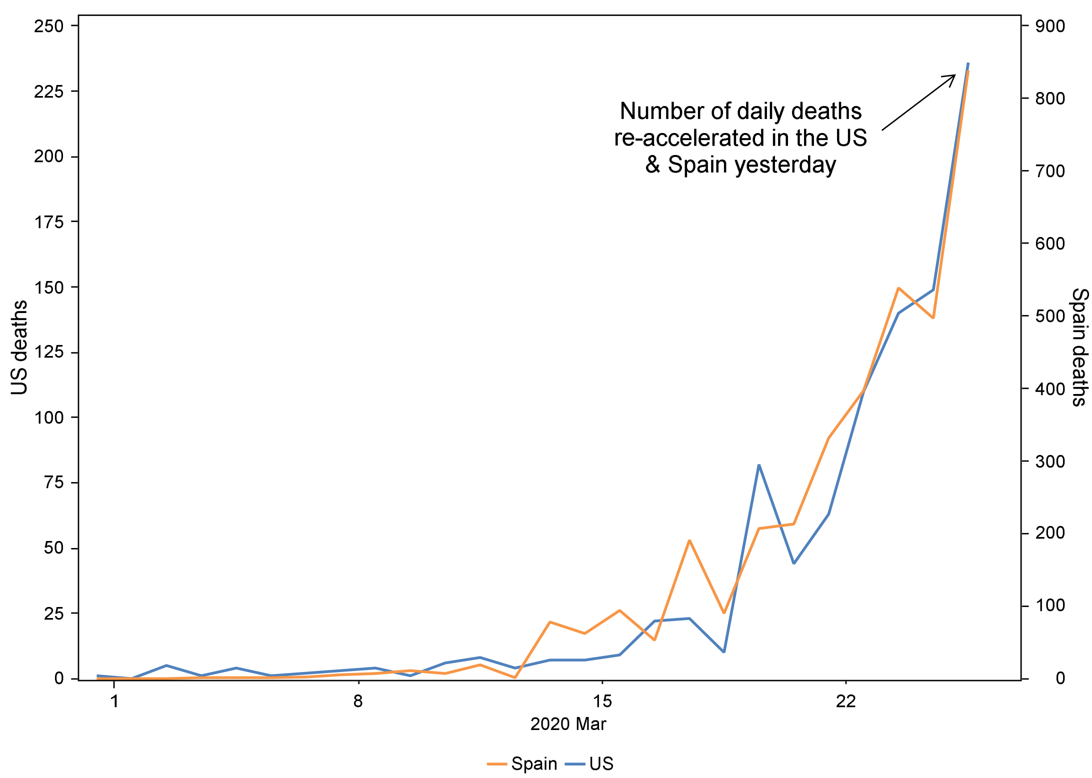
Below is a round-up of the latest developments relating to COVID-19. Given its potential for further significant impact on the global economy and markets, we have created this daily report with the intention of updating readers on key developments and themes relating to the virus. Feedback, as always, is appreciated.

Key Charts & News Flow

- Germany is testing around 500,000 people per week for the virus, according to a Berlin based virologist. He added that this high rate of testing is helping to prevent deaths (Germany's deaths remain one of the lowest in Europe). RTRS
- Spain has extended its lockdown by an additional 15 days (until 12th Apr). Originally, lockdown began on 14th Mar for 2 weeks. RTRS
- India announced a $23bn bailout for the country's poorest citizens, providing food and direct cash transfers. WSJ
- Europe faces "severe constraints" in acquiring crucial drugs needed to fight coronavirus as shrinking global air freight capacity takes its toll, according to the continent's generic drugs industry board. FT

Fig 1: Daily changes in US & Spanish deaths due to COVID-19



Source: Longview Economics, Macrobond

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Key Charts & Tables

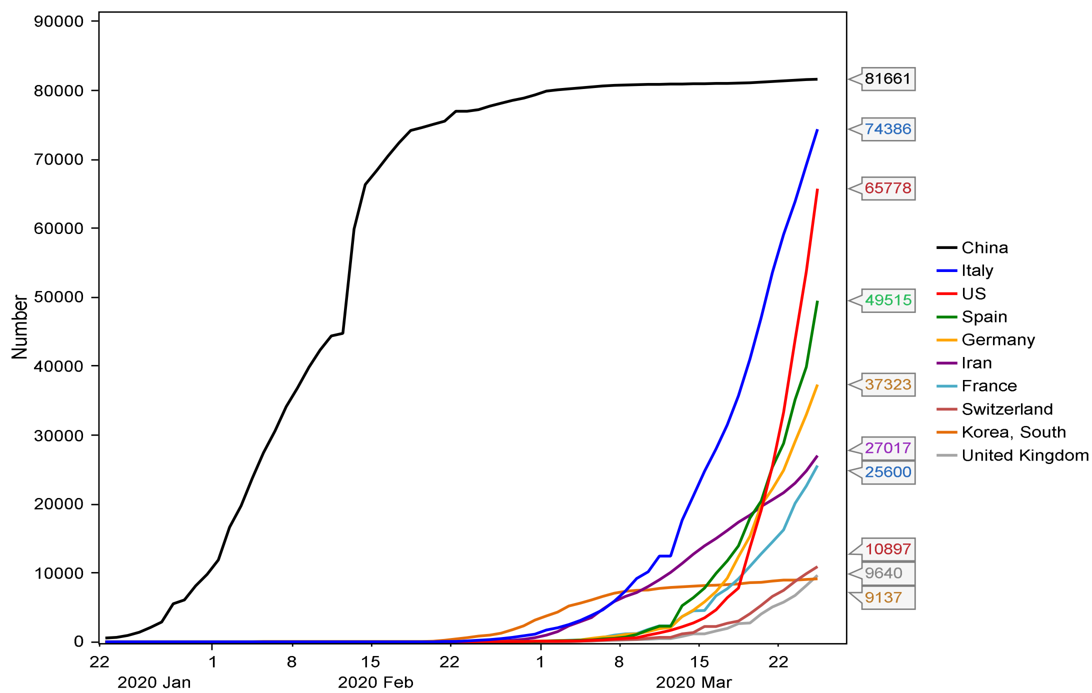
Table 1: Global COVID-19 testing statistics

Country	COVID-19 infections	Deaths due to COVID-19	Tests performed	Tests performed per mn people	% of tested that are infected	Infections per mn people	Date of reported testing stats
China	81,661	3,285	No testing data available			58	N/A
Italy	74,386	7,503	324,445	5,386	23%	1,235	25-Mar
US	65,778	942	367,710	1,116	18%	200	26-Mar
Spain	49,515	3,647	355,000	7,537	14%	1,051	23-Mar
Germany	37,323	206	No testing data available			449	N/A
Iran	27,017	2,077	80,000	960	34%	324	21-Mar
France	25,600	1,333	101,046	1,507	25%	382	24-Mar
Switzerland	10,897	153	50,000	5,823	22%	1,269	21-Mar
UK	9,640	466	90,436	1,361	11%	145	24-Mar
Korea, South	9,137	126	364,942	7,048	3%	176	26-Mar
Netherlands	6,438	357	No testing data available			369	N/A
Austria	5,588	30	32,407	3,640	17%	628	25-Mar
Belgium	4,937	178	18,360	1,593	27%	428	18-Mar
Canada	3,251	30	142,154	3,744	2%	86	25-Mar
Norway	3,084	14	73,089	13,617	4%	575	25-Mar
Portugal	2,995	43	21,155	2,059	14%	291	23-Mar
Brazil	2,554	59	45,708	216	6%	12	18-Mar
Israel	2,369	5	32,346	3,525	7%	258	25-Mar
Australia	2,364	8	180,047	7,018	1%	92	26-Mar
Denmark	1,862	34	19,115	3,283	10%	320	26-Mar
Malaysia	1,796	20	20,861	637	9%	55	25-Mar
Czechia	1,654	6	26,698	2,497	6%	155	26-Mar
Ireland	1,564	9	6,636	1,348	24%	318	17-Mar
Japan	1,307	45	24,430	194	5%	10	24-Mar
Pakistan	1,063	8	6,123	28	17%	5	25-Mar
Finland	880	3	10,000	1,809	9%	159	22-Mar
Indonesia	790	58	3,332	12	24%	3	25-Mar
Iceland	737	2	10,658	29,259	7%	2,023	24-Mar
Singapore	631	2	39,000	6,838	2%	111	25-Mar

Source: Longview Economics, various official health organisations

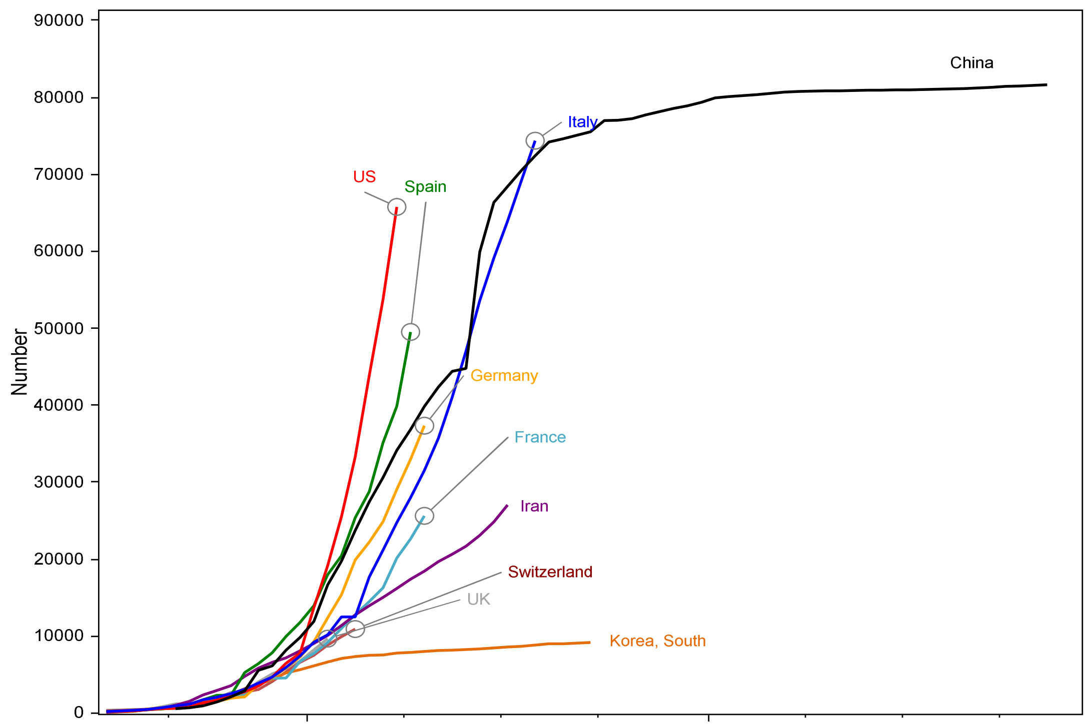
Top 10 infected countries

Fig 2: Confirmed COVID-19 cases in top 10 infected countries



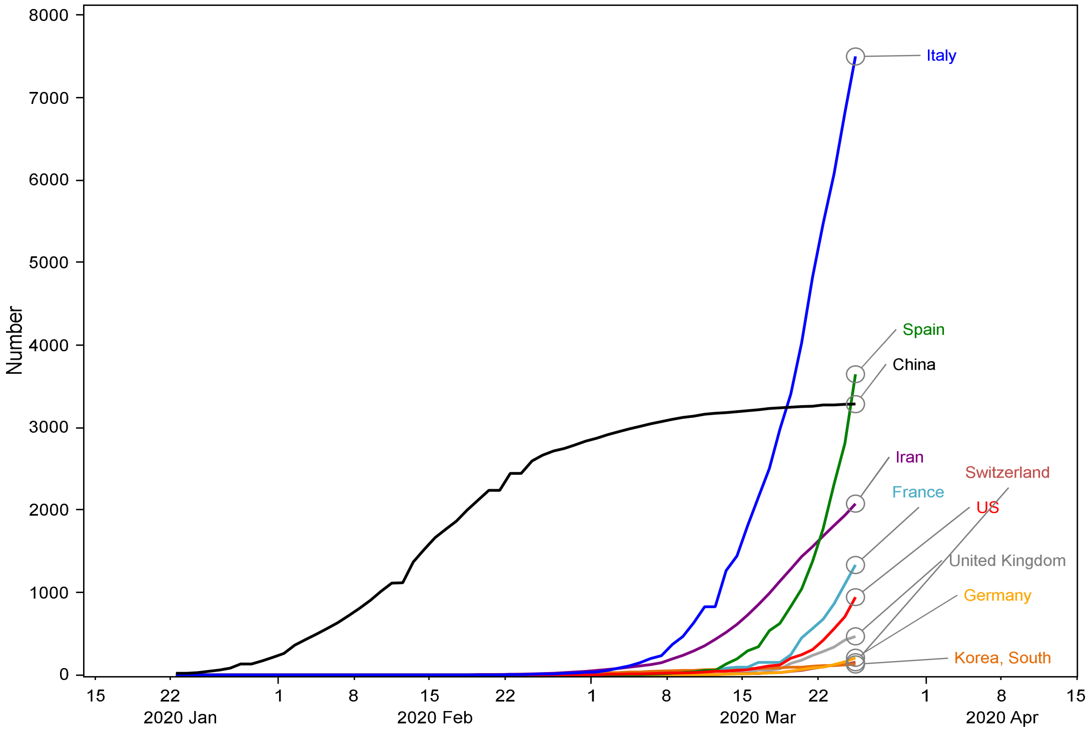
Source: Longview Economics, Macrobond

Fig 2a: Infections in top 10 infected countries (timeline rebased to first 500 infections)



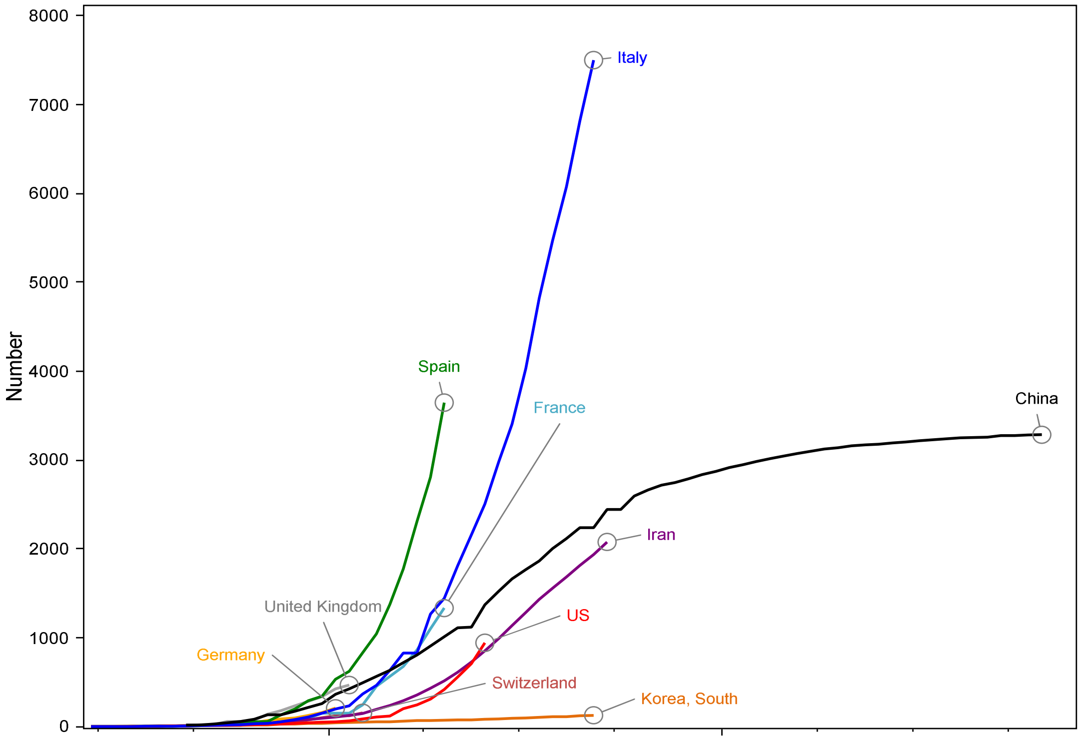
Source: Longview Economics, Macrobond

Fig 3: Confirmed COVID-19 **deaths** in **top 10 infected countries**



Source: Longview Economics, Macrobond

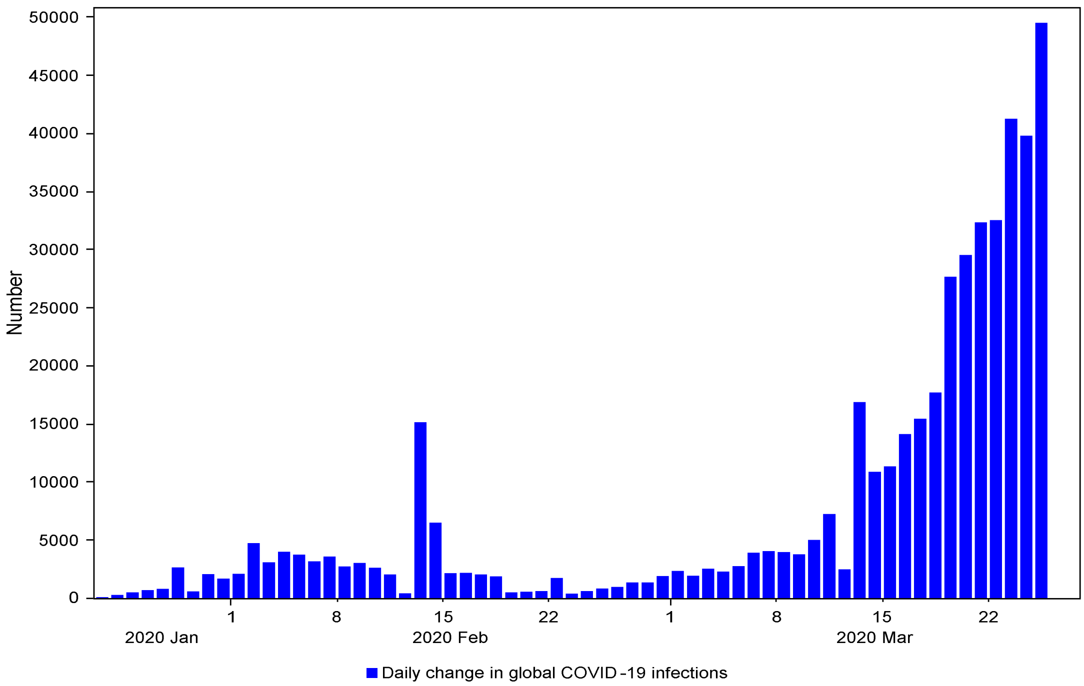
Fig 3a: **Deaths** in **top 10 infected countries** (timeline rebased to first 10 deaths)



Source: Longview Economics, Macrobond

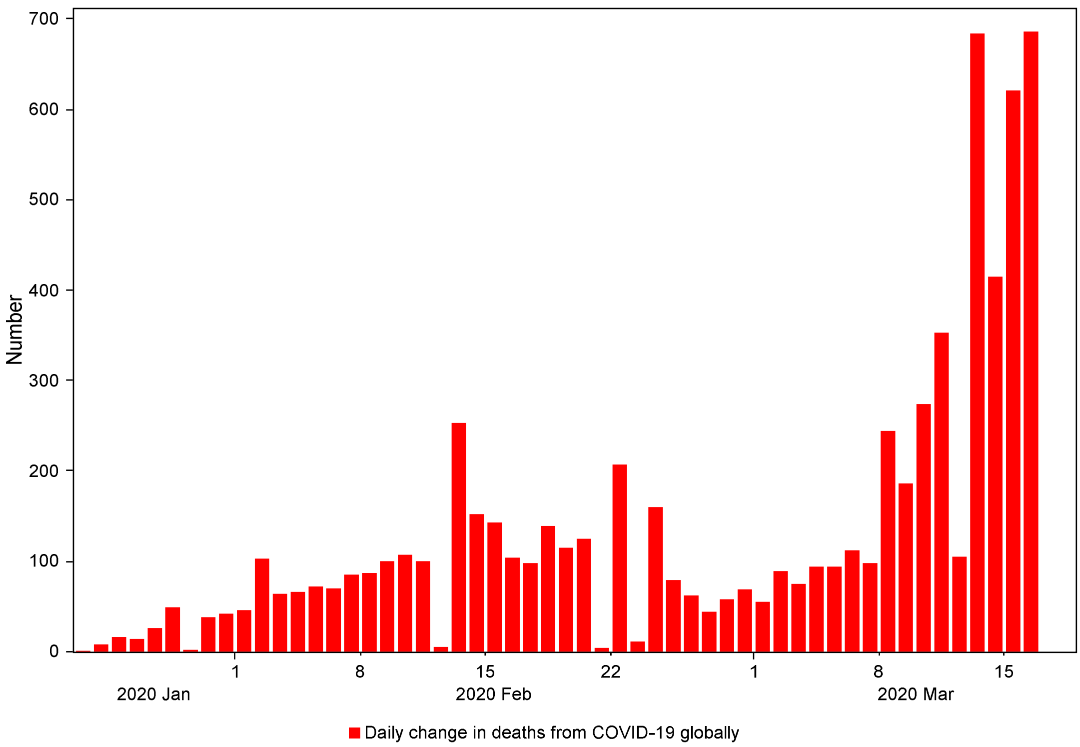
Global

Fig 4: Daily change in **global** confirmed **cases** of COVID-19



Source: Longview Economics, Macrobond

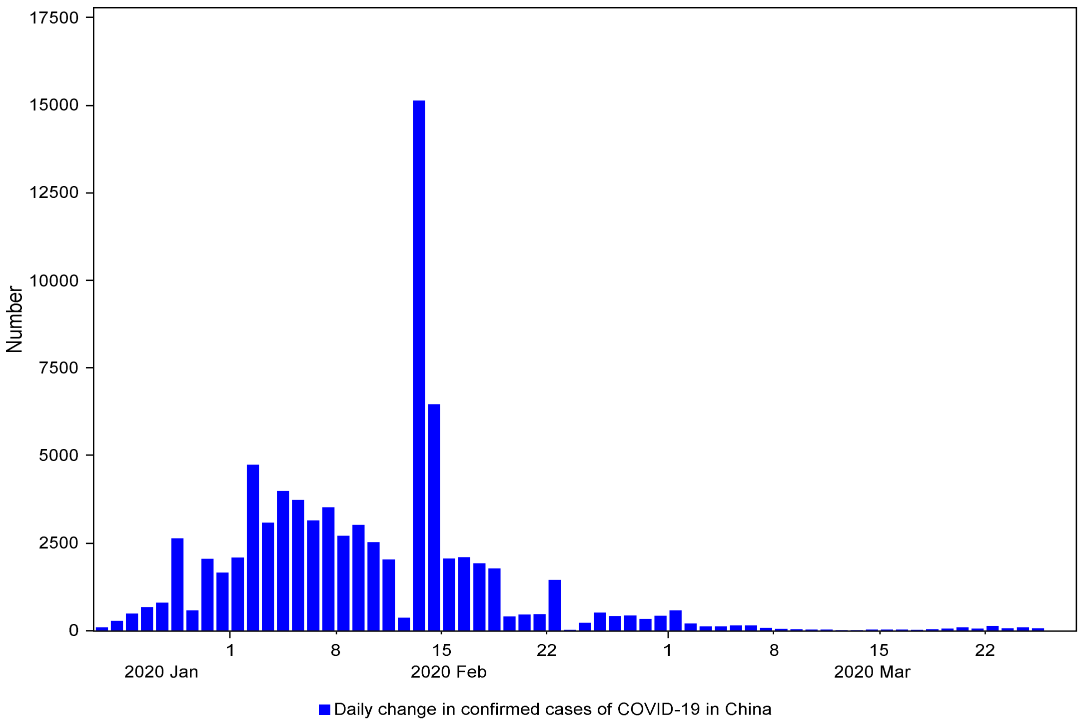
Fig 4a: Daily change in **global** confirmed **deaths** from COVID-19



Source: Longview Economics, Macrobond

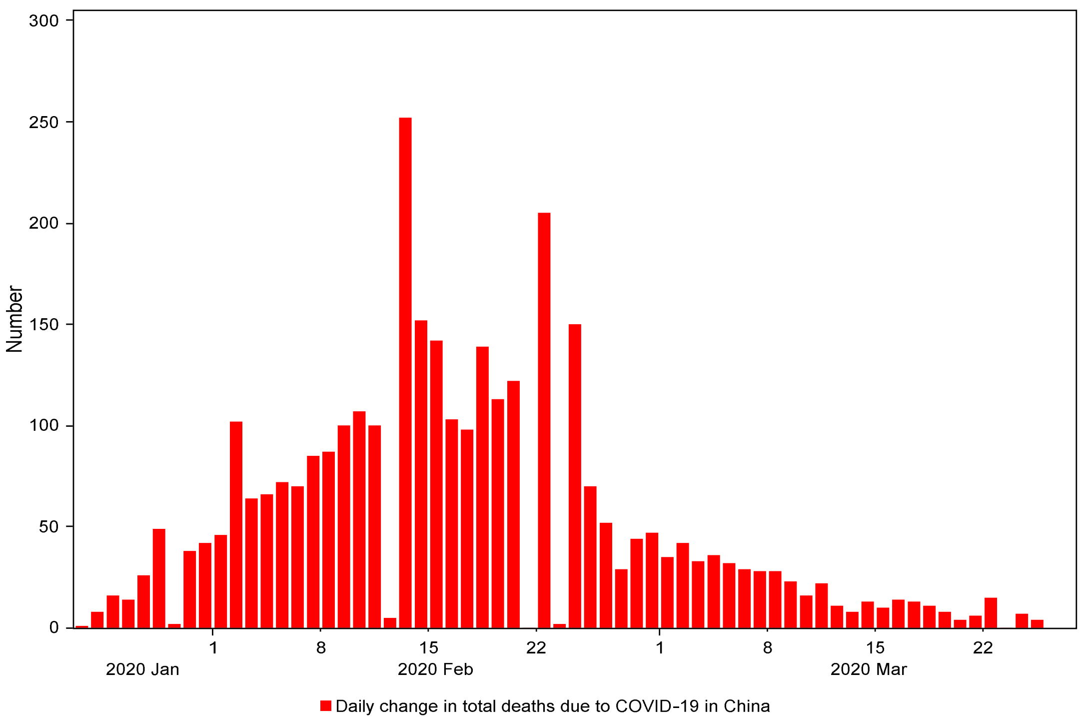
China

Fig 5: Daily change in **Chinese** confirmed **cases** of COVID-19



Source: Longview Economics, Macrobond

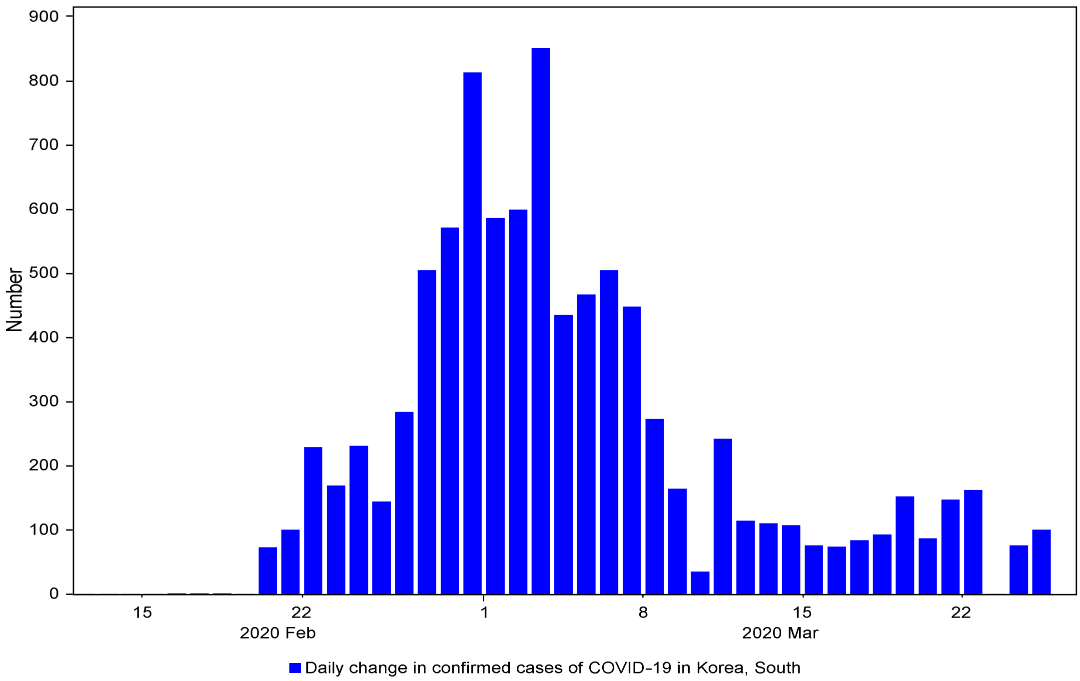
Fig 5a: Daily change in **Chinese** confirmed **deaths** from COVID-19



Source: Longview Economics, Macrobond

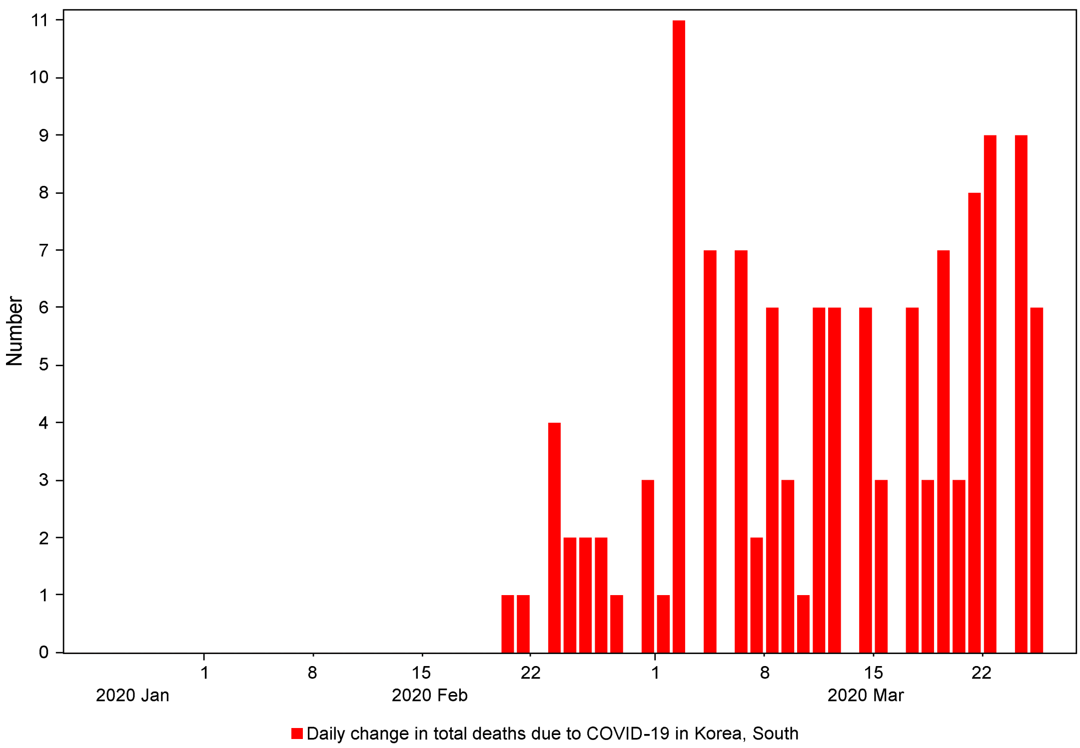
South Korea

Fig 6: Daily change in **South Korean** confirmed **cases** of COVID-19



Source: Longview Economics, Macrobond

Fig 6a: Daily change in **South Korean** confirmed **deaths** from COVID-19



Source: Longview Economics, Macrobond

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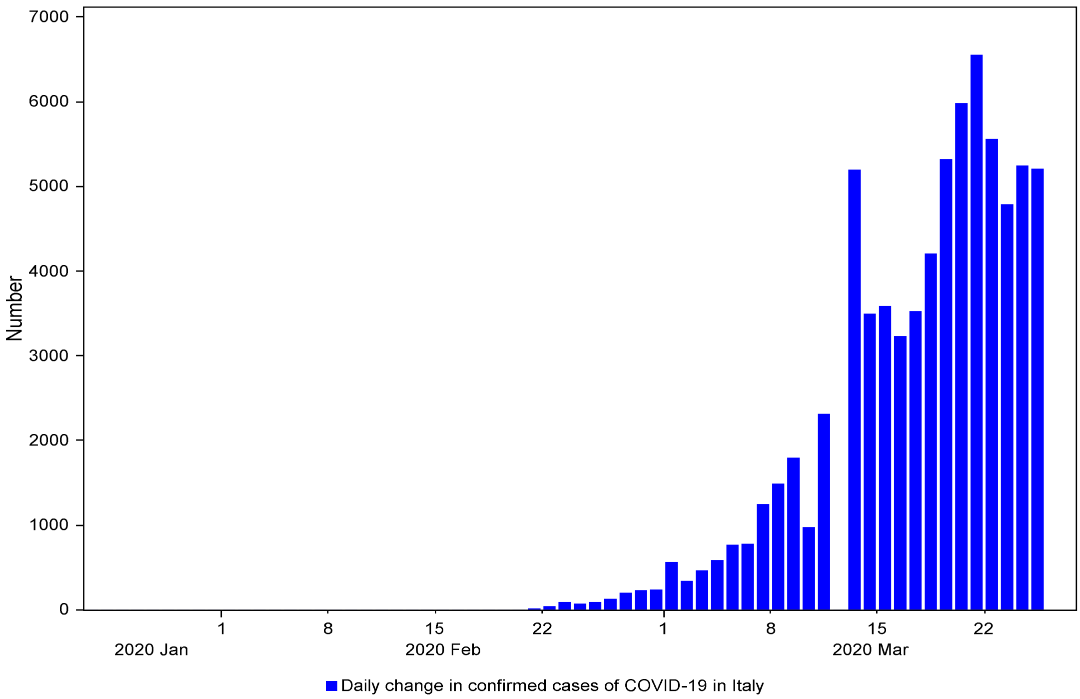
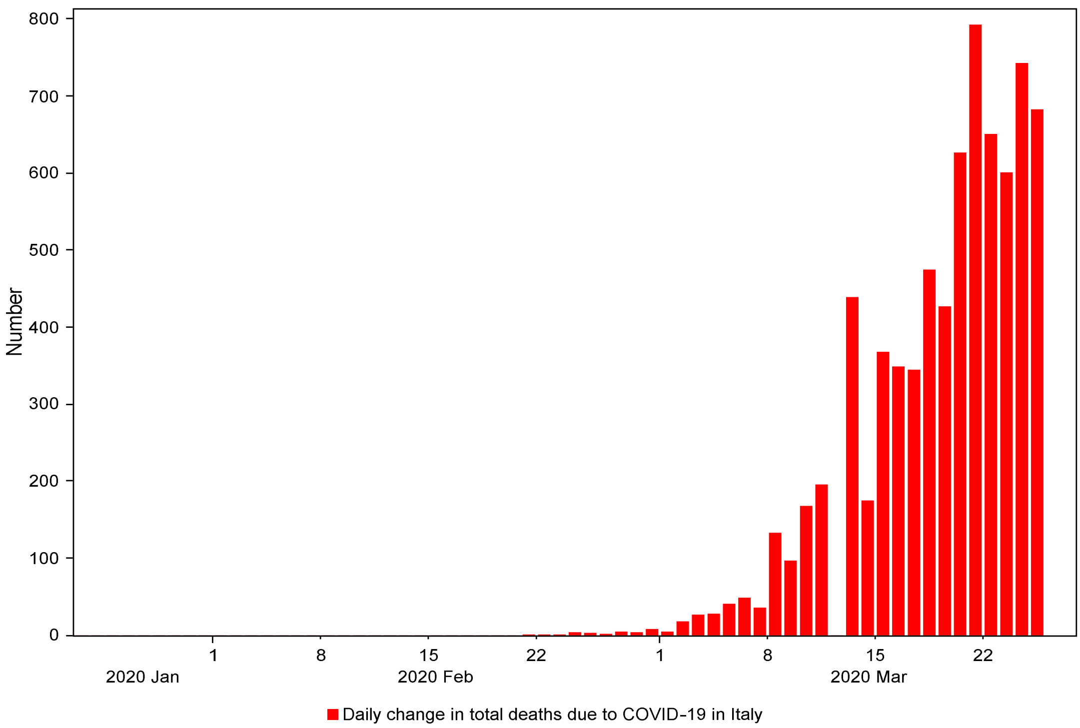
Italy

Fig 7: Daily change in **Italian** confirmed **cases** of COVID-19



Source: Longview Economics, Macrobond

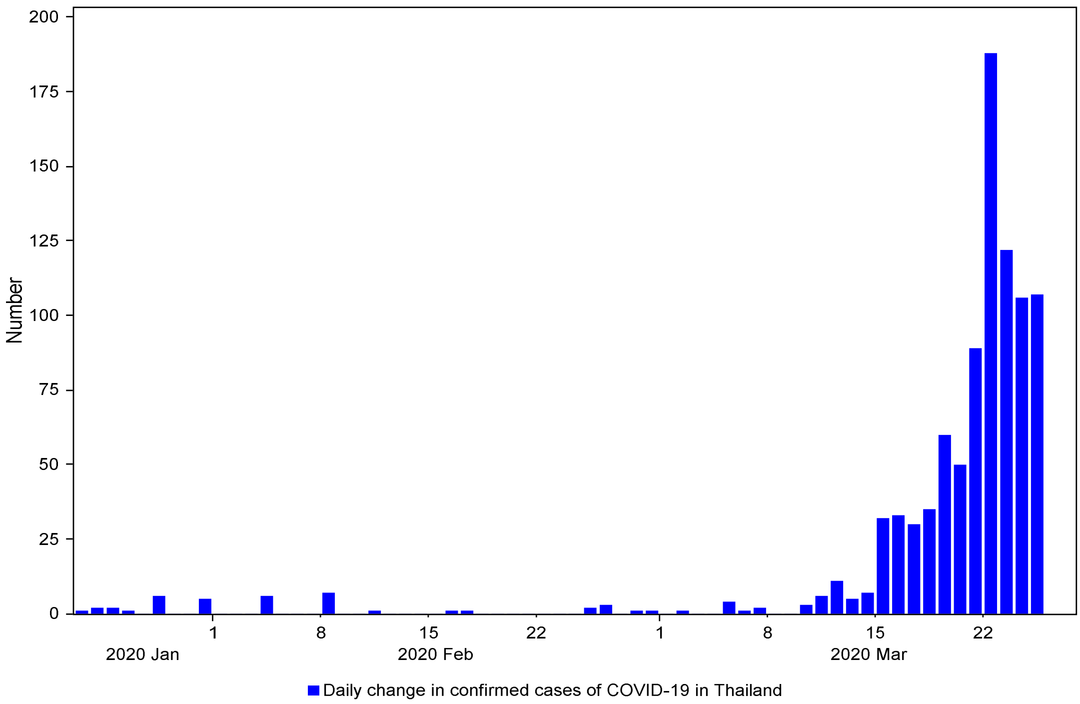
Fig 7a: Daily change in **Italian** confirmed **deaths** from COVID-19



Source: Longview Economics, Macrobond

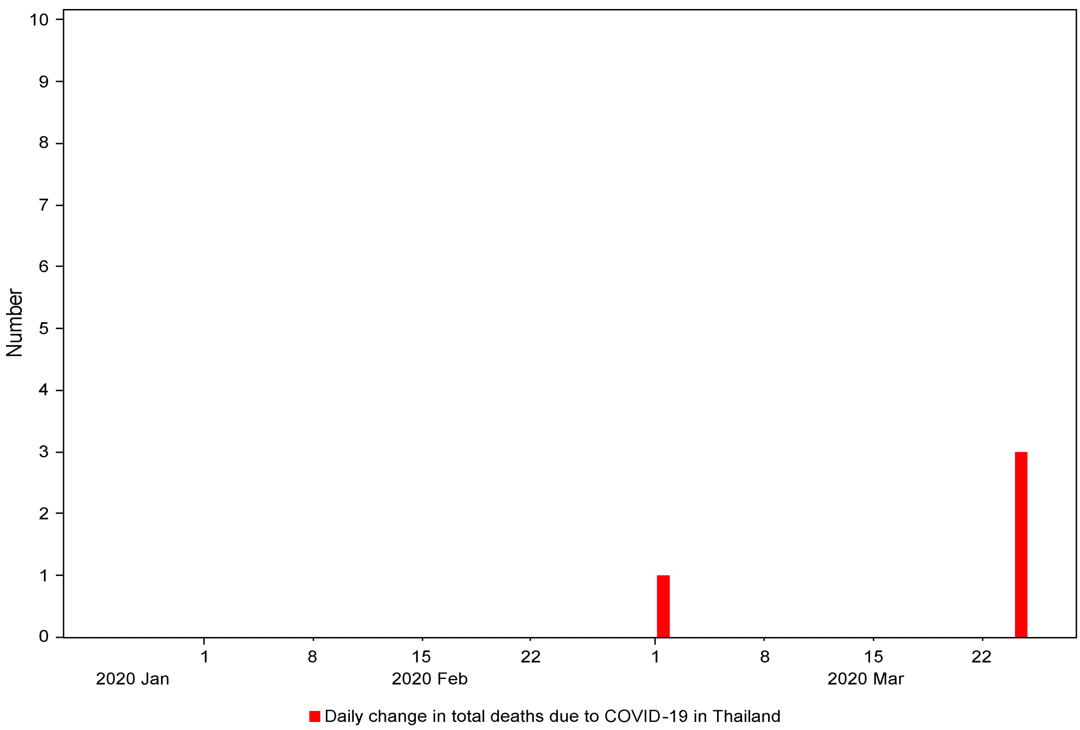
Thailand

Fig 8: Daily change in **Thai** confirmed **cases** of COVID-19



Source: Longview Economics, Macrobond

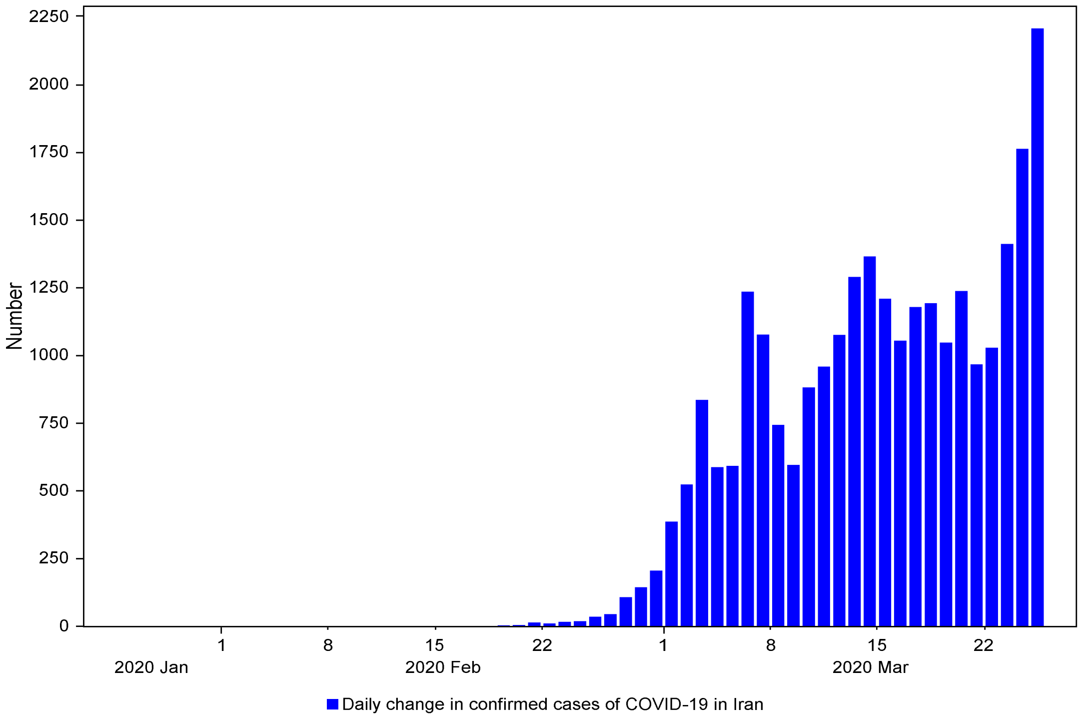
Fig 8a: Daily change in **Thai** confirmed **deaths** from COVID-19



Source: Longview Economics, Macrobond

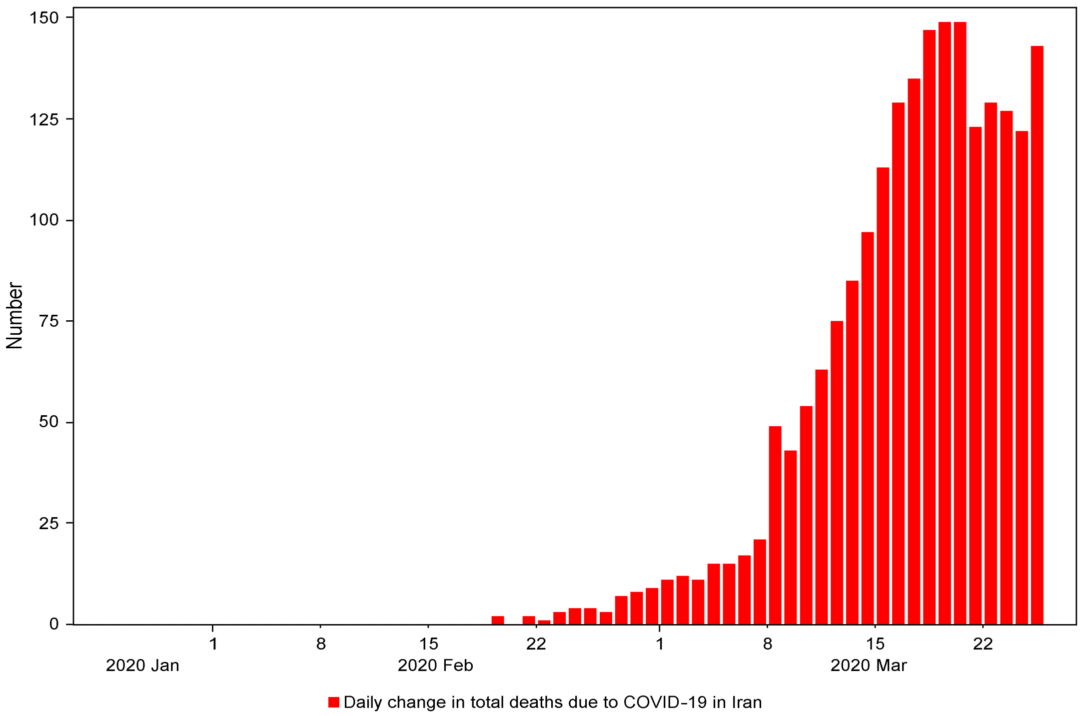
Iran

Fig 9: Daily change in **Iranian** confirmed **cases** of COVID-19



Source: Longview Economics, Macrobond

Fig 9a: Daily change in **Iranian** confirmed **deaths** from COVID-19



Source: Longview Economics, Macrobond

Vaccines: Latest news flow

26th Mar:

- Researchers have found that the virus is not mutating at a level that would make it significantly more deadly, raising hopes that vaccines (once developed) will be effective for most people.

Source: The Hill

25th Mar:

- No significant news flow.

24th Mar:

- Of around 35 companies and academic institutions racing to create a vaccine: One will enter human trials imminently; and four have candidates they have been testing in animals.

  Some researchers doubt that a vaccine could be ready by the end of the year, though. "Like most vaccinologists, I don't think this vaccine will be ready before 18 months," says Annelies Wilder-Smith, professor of emerging infectious diseases at the London School of Hygiene and Tropical Medicine.

Source: The Guardian

- WHO Health Emergency Program Director, Mark Ryan, cautioned that a coronavirus vaccine will take another 12 – 18 months to become available for the public.

  "I think we have to be realistic. Vaccines take a lot of time to develop, test, make them safe, prove they're effective, then you need to produce enough vaccines for everybody," Mike Ryan said.

Source: The Hill

Treatments: Latest news flow

26th Mar:

- Drugmaker Gilead Sciences has asked the Food and Drug administration to rescind 'orphan status' for remdesivir, the company's experimental coronavirus treatment.

  Gilead Sciences has come under heavy backlash following the designation, given that it allows the company to develop the drug without competition from other companies.

  'Orphan drug' designation is intended to spur development of drugs for rare diseases by bestowing drugmakers with tax breaks, FDA fee waivers and seven years without generic competitors.

  Gilead said it could proceed to develop the drug quickly without the special regulatory status.

Source: NPR

25th Mar:

- No significant news flow.

24th Mar:

- Gilead Sciences' experimental drug remdesivir, seen as one of the more promising potential treatments for the coronavirus, received the 'orphan drug' designation from the U.S. Food and Drug Administration.

  The orphan drug status provides a seven-year market exclusivity period, as well as tax and other incentives for drug companies developing treatments for rare diseases that affect fewer than 200,000 people.

  Source: CNBC

- New York health officials plan to begin collecting plasma from people who have recovered and injecting the antibody-rich fluid into patients still fighting the virus.

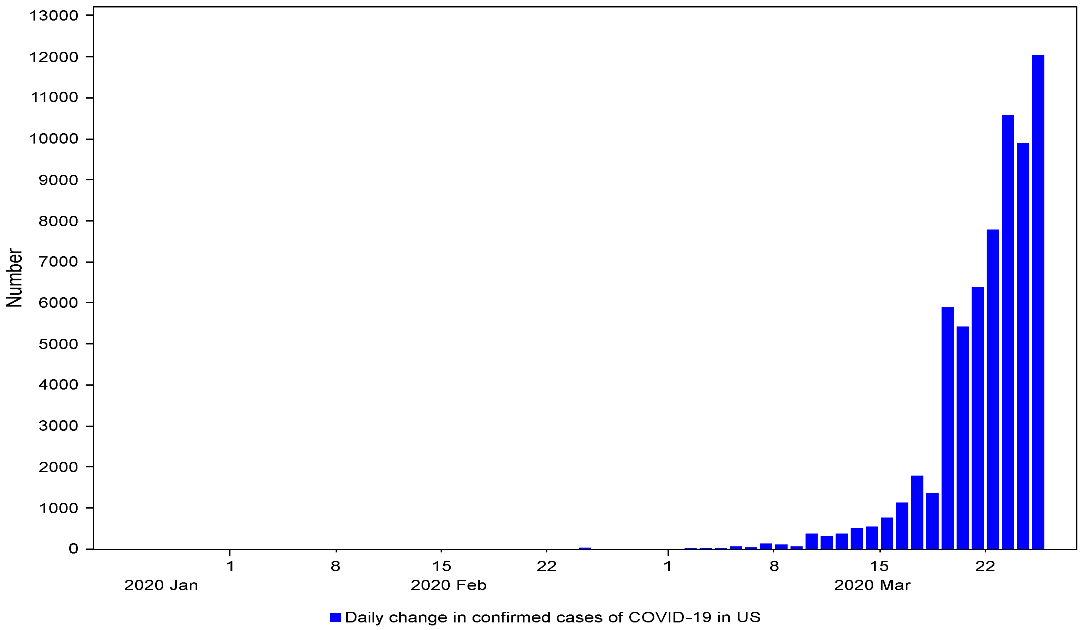
  The treatment, known as convalescent plasma has some experts saying although somewhat primitive, might be the best hope for combating the coronavirus until more sophisticated therapies can be developed. The method is not without risks as there is danger in giving a patient the wrong type of blood or inadvertently transmitting other pathogens in a transfusion.

  Source: NBC News

Appendix A: Other Key Charts

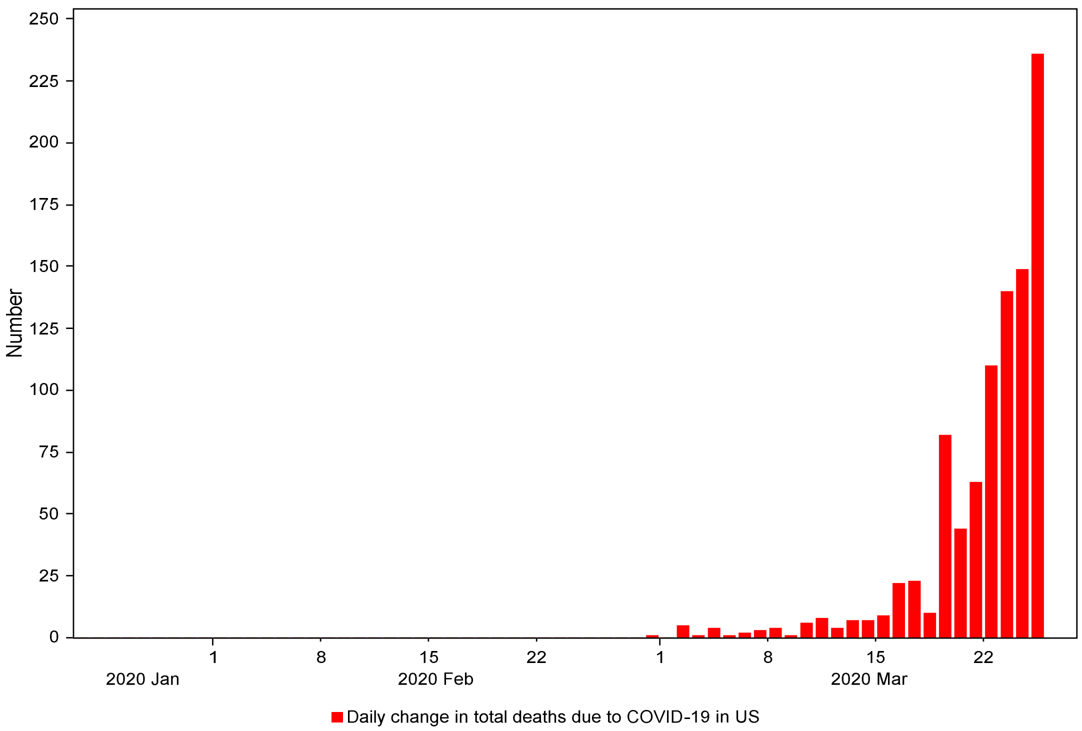
USA

Fig 10: Daily change in **US** confirmed **cases** of COVID-19



Source: Longview Economics, Macrobond

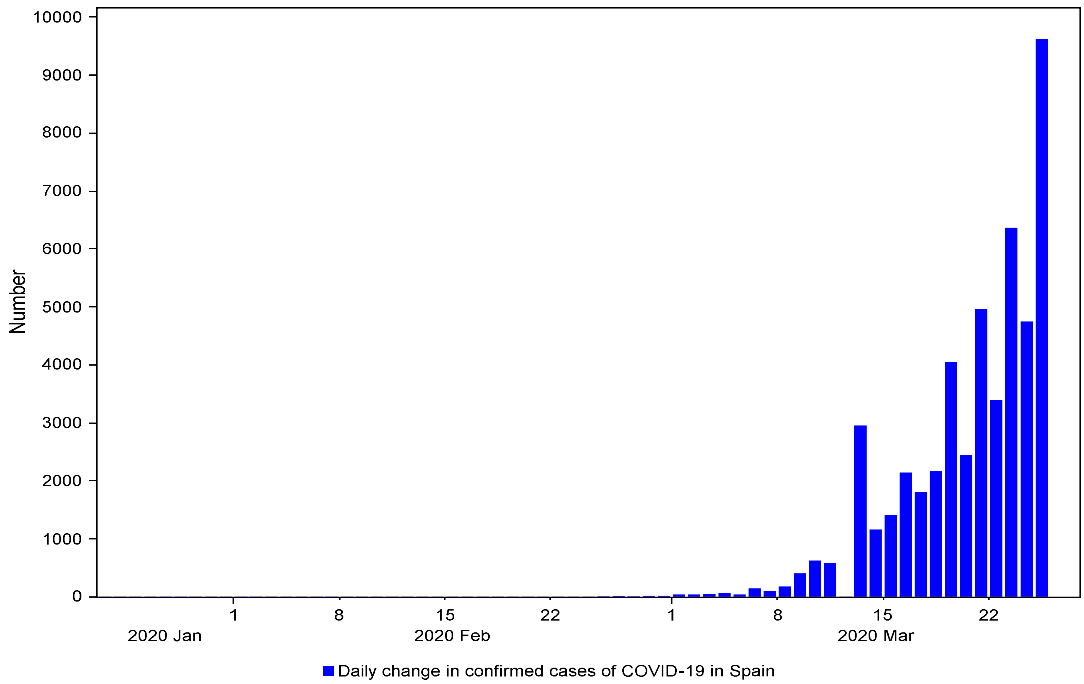
Fig 10a: Daily change in **US** confirmed **deaths** from COVID-19



Source: Longview Economics, Macrobond

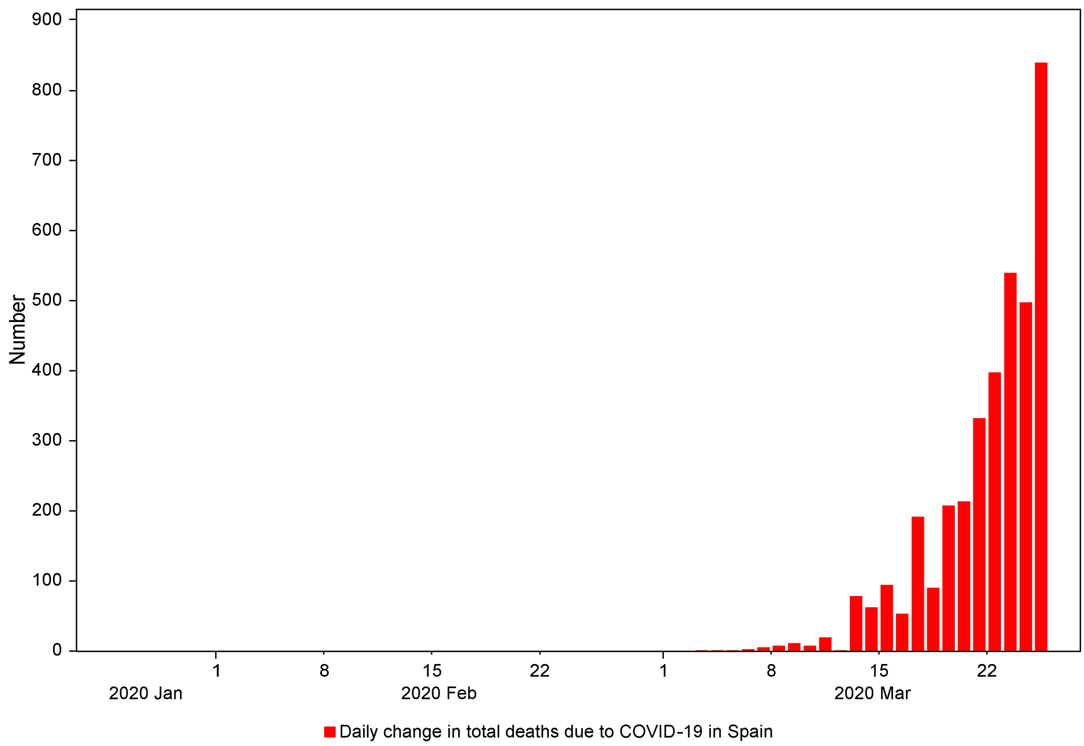
Spain

Fig 11: Daily change in **Spanish** confirmed **cases** of COVID-19



Source: Longview Economics, Macrobond

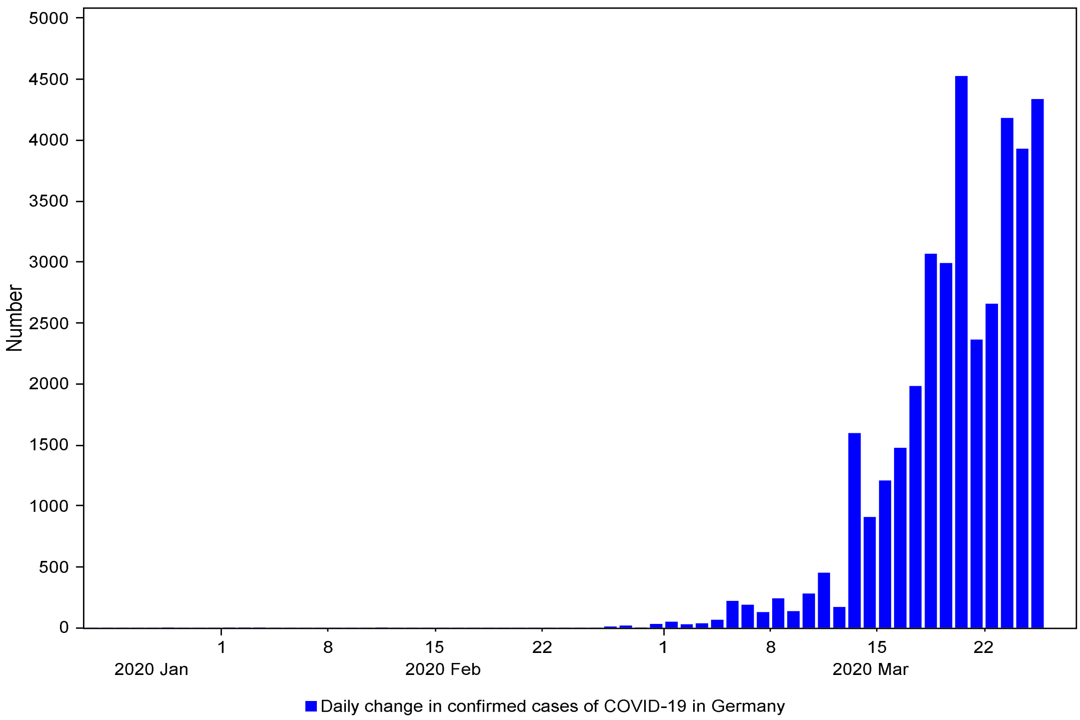
Fig 11a: Daily change in **Spanish** confirmed **deaths** from COVID-19



Source: Longview Economics, Macrobond

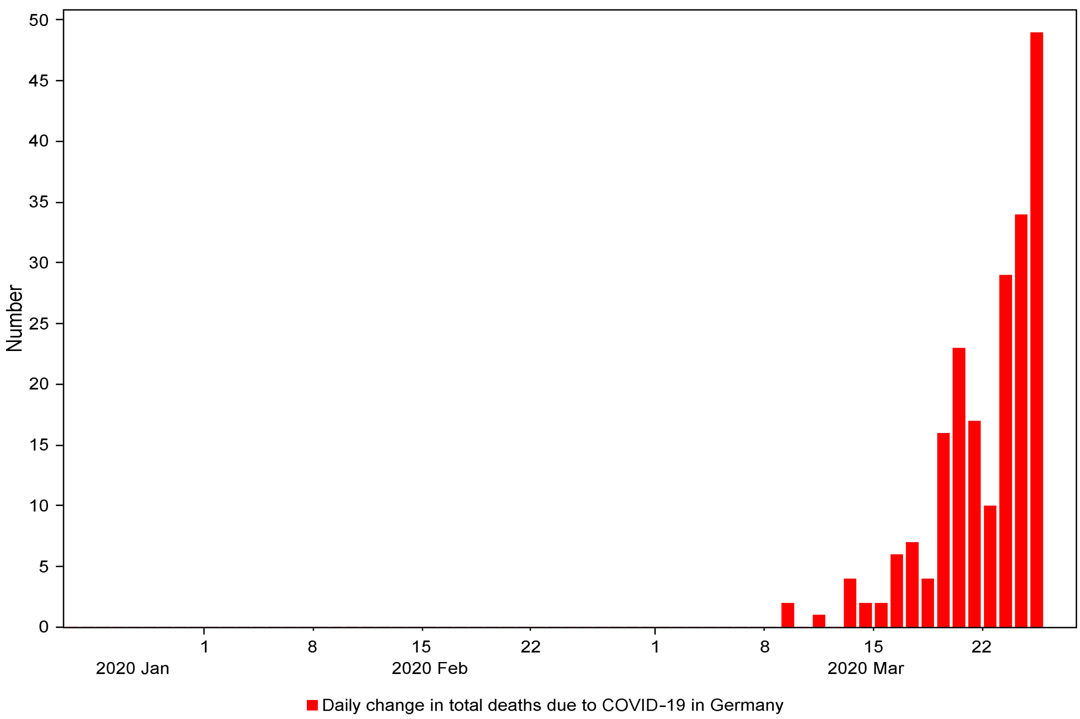
Germany

Fig 12: Daily change in **German** confirmed **cases** of COVID-19



Source: Longview Economics, Macrobond

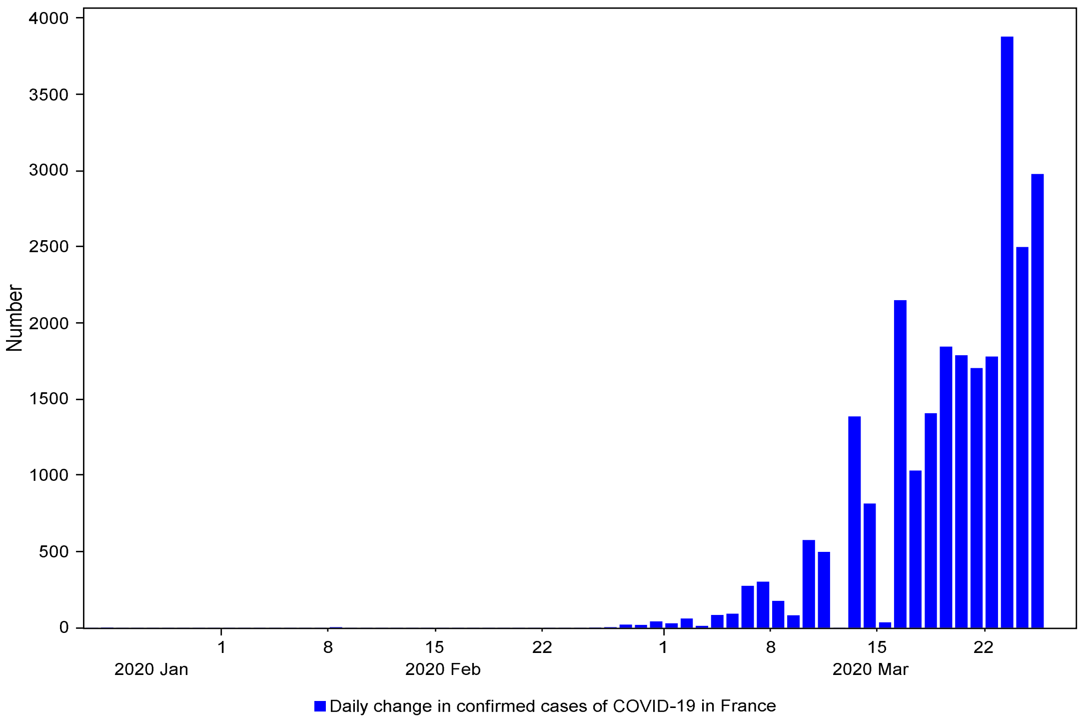
Fig 12a: Daily change in **German** confirmed **deaths** from COVID-19



Source: Longview Economics, Macrobond

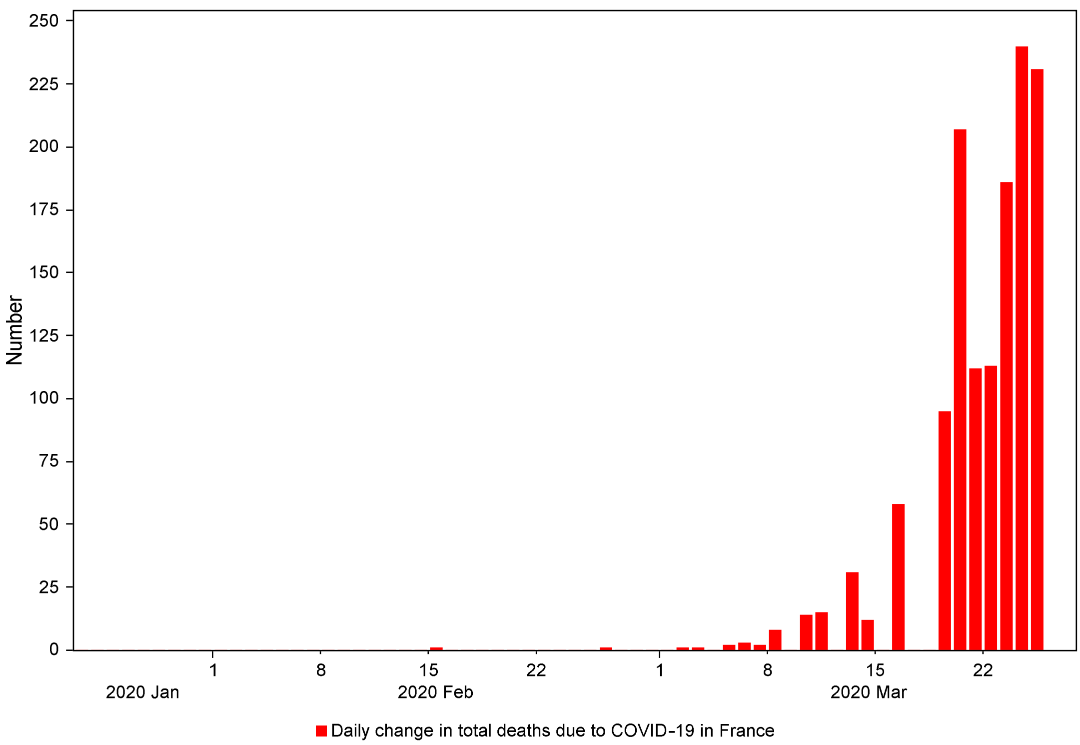
France

Fig 13: Daily change in **French** confirmed **cases** of COVID-19



Source: Longview Economics, Macrobond

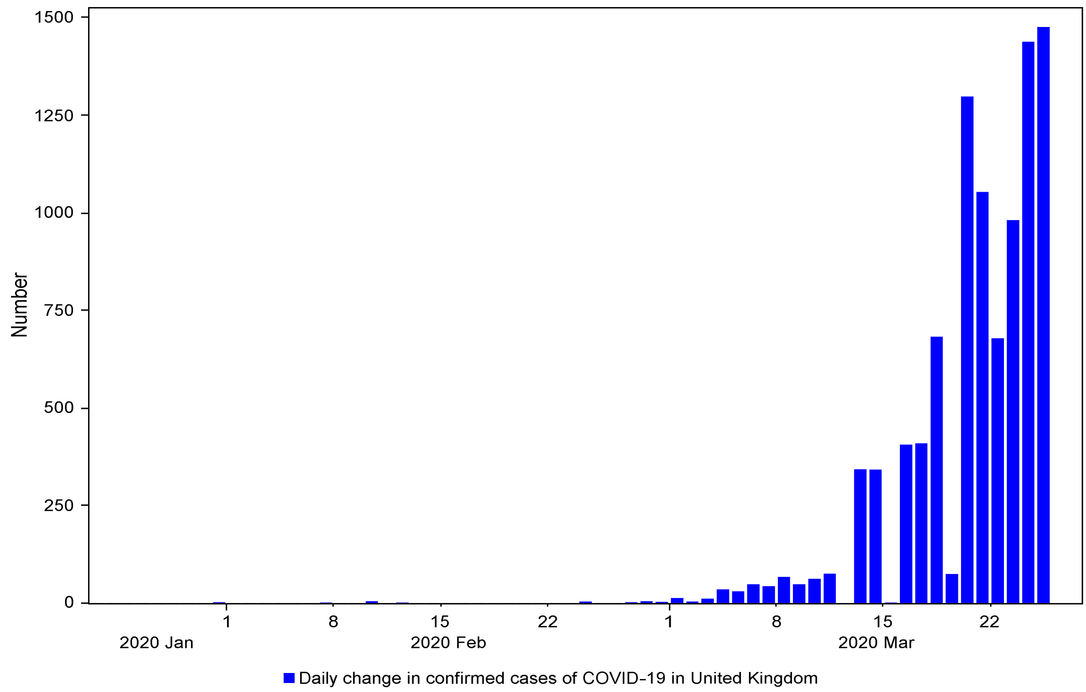
Fig 13a: Daily change in **French** confirmed **deaths** from COVID-19



Source: Longview Economics, Macrobond

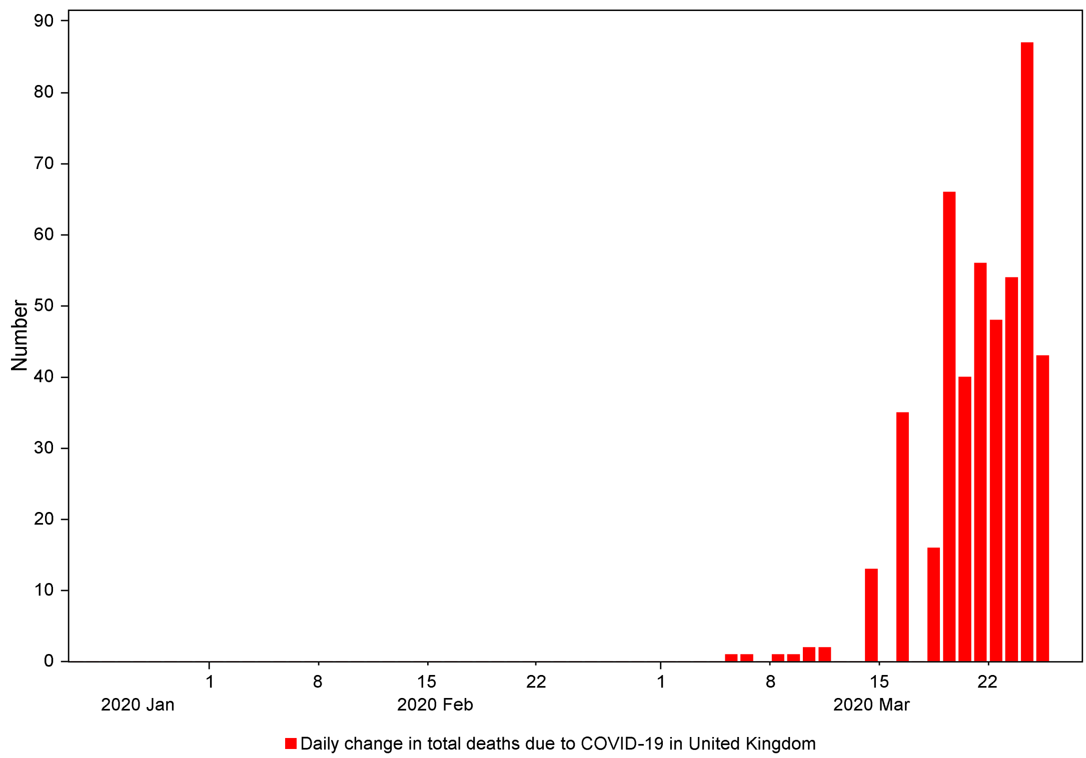
United Kingdom

Fig 14: Daily change in **UK** confirmed **cases** of COVID-19



Source: Longview Economics, Macrobond

Fig 14a: Daily change in **UK** confirmed **deaths** from COVID-19



Source: Longview Economics, Macrobond