



COVID-19 Daily Update

Monday, March 16, 2020

Summary

The Trump administration released new guidelines urging people not to congregate in groups larger than 10 people. The Supreme Court announced today that it is postponing the oral arguments currently scheduled for the March session. The Federal Reserve Board announced a series of actions to support the flow of credit to households and businesses during the coronavirus. CDC issued interim guidance recommending that, for the next 8 weeks, organizers throughout the United States cancel or postpone in-person events that consist of 50 or more people. In response, the governors of New York, New Jersey, and Connecticut, announced a regional approach to combatting COVID-19 throughout the tri-state area. The new policy limits crowd capacity for social and recreational gatherings to 50 people and limits restaurants and bars to take-out and delivery services only. Movie theaters, gyms, and casinos were also temporarily shuttered. Finally, in newly issued guidance, the NYC Department of Health strongly recommends against testing individuals whose symptoms can be safely managed at home. It asks all those with symptoms to operate under the assumption that they do, in fact, have the virus.

General/Employer Guidance

Presidential updates

- [*President Trump Press Conference*](#), March 16
 - The Trump administration released new guidelines for the public to slow the spread of the coronavirus, effective over the next 15 days. These include closing schools and avoiding discretionary travel, bars, restaurants, and food courts. In particular, he called on families to keep their children home and urged people not to congregate in groups larger than 10 people.
 - Trump, addressing rumors that a nationwide lockdown was under consideration like the ones imposed by Italy and Spain, said that would not happen. When asked how long it would be until the U.S. turns a corner in controlling COVID-19, he responded with a mid-summer expectancy of July or August.
- [*Remarks by President Trump, Vice President Pence, and Members of the Coronavirus Task Force in Press Briefing*](#), March 15
 - Trump and several members of the Coronavirus Task Force addressed the nation in a press briefing on Sunday. Trump assured Americans, after speaking with leading grocery chain executives, that grocers would remain open and that the supply chain remained healthy. Vice President Pence asked Americans to buy only groceries

needed for the week ahead. Pence also urged Americans to remain vigilant in practicing good hygiene and taking the advice of CDC and local health experts to keep those most vulnerable safe.

- During the press briefing, several announcements were made about testing. Testing is now available in all 50 states. Admiral Brett Giroir of the Public Health Service noted that we are moving away from manual, slow phase testing, to a testing regimen that can test tens of thousands of individuals per week.
- Homeland Security Acting Secretary Chad Wolf provided an update on the processing of passengers arriving from the Schengen area. More than 40,000 passengers arrived on Saturday, amid strict screening protocols. Secretary Wolf acknowledged the crowding observed at several funneling airports, and stressed that adjustments have been made to address the situation.

World Health Organization (WHO)

- [*Coronavirus disease 2019 \(COVID-19\) Situation Report – 55*](#), March 15
 - WHO reports that nine new territories have reported cases of COVID-19 in the past 24 hours, including seven African countries.
 - A WHO high-level technical mission concluded a visit to Iraq to support the Iraqi Ministry of Health in its COVID-19 prevention and containment measures. The mission assessed the national laboratory capacity and availability of test kits. It also visited designated health facilities to review the ongoing response and assess the technical support required in the coming period.

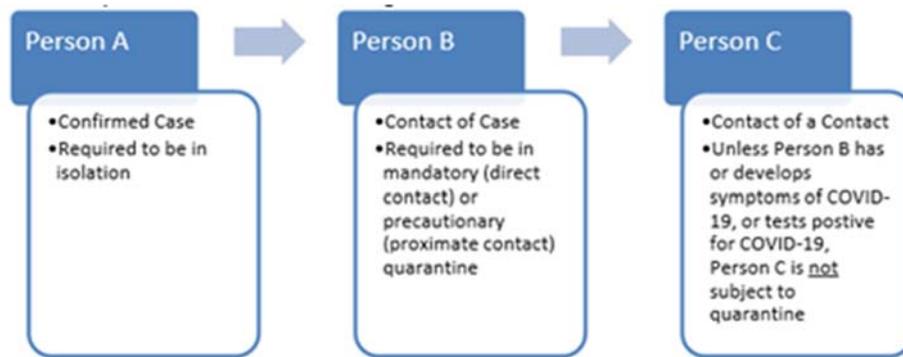
U.S. Centers for Disease Control and Prevention (CDC)

- [*Interim Guidance for Coronavirus Disease 2019*](#), March 15
 - CDC issued interim guidance, recommending that for the next eight weeks, organizers throughout the United States (whether groups or individuals) cancel or postpone in-person events that consist of 50 people or more. Events of any size should only be continued if they can be carried out with adherence to guidelines for protecting vulnerable populations, hand hygiene, and social distancing. When feasible, organizers could modify events to be virtual. This recommendation is not intended to supersede the advice of local public health officials.
 - CDC further noted that this recommendation does not apply to the day to day operation of organizations such as schools, institutes of higher learning, or businesses. This recommendation is made in an attempt to reduce introduction of the virus into new communities and to slow the spread of infection in communities already affected by the virus.
- [*Interim Guidelines for Collecting, Handling, and Testing Clinical Specimens from Persons for Coronavirus Disease 2019*](#), March 13
 - CDC revised its interim guidance on collecting, handling, and testing clinical specimens from those suspected of having COVID-19. Health care providers should contact their local/state health department immediately to notify them of patients with fever and lower respiratory illness who they suspect may have COVID-19. Testing for other pathogens by the provider should be done as part of the initial evaluation but should not delay testing for COVID-19.

- For initial diagnostic testing, CDC recommends collecting and testing a single upper respiratory nasopharyngeal swab (NP), or nose swab. Collection of oropharyngeal swabs (OP), or throat swabs, is a lower priority and if collected should be combined in the same tube as the NP. Specimens should be collected as soon as possible once a potential case is identified, regardless of the time of symptom onset.
- [*Evaluation of the Effectiveness of Surveillance and Containment Measures for the First 100 Patients with COVID-19 in Singapore*](#), March 13
 - A new study, published as an early release by CDC, assessed effectiveness of surveillance and containment measures on the coronavirus epidemic in Singapore.
 - As of March 5, 2020, a total of 117 COVID-19 cases had been identified in Singapore. In the city-state, containment measures, including patient isolation and quarantine, active monitoring of contacts, border controls, and community education and precautions, were performed to minimize disease spread. This report analyzed the first 100 COVID-19 patients in Singapore to determine the effectiveness of the surveillance and containment measures. Based on review of the first 100 cases, the mean interval from symptom onset to isolation was 5.6 days.

New York State

- [*Governor Cuomo, Governor Murphy and Governor Lamont Announce Regional Approach to Combatting COVID-19*](#), March 16
 - The governors of New York, New Jersey, and Connecticut, announced a regional approach to combatting COVID-19 throughout the tri-state area. These uniform standards will limit crowd capacity for social and recreational gatherings to 50 people. This follows CDC guidance recommending the cancellation or postponement of in-person events consisting of 50 people or more. The new measures also close all restaurants and bars for on-premise service, moving to take-out and delivery services only. These establishments will be provided a waiver for carry-out alcohol. Finally, the three governors said they will temporarily close movie theaters, gyms, and casinos. All measures are to go into effect as of 8 PM Monday night.
 - Governor Andrew Cuomo highlighted the need for increased social distancing in a coordinated manner. He stated, “This is not a war that can be won alone, which is why New York is partnering with our neighboring states to implement a uniform standard that not only keeps our people safe but also prevents ‘state shopping’ where residents of one state travel to another and vice versa.”
- [*Guidance on the Contacts of a Close or Proximate Contact of a Confirmed or Suspected Case of COVID-19*](#), March 16
 - The New York State Department of Health (“NYS DOH”) issued new guidance on contacts with confirmed or suspected cases of COVID-19. It notes that where a person is diagnosed with laboratory-confirmed COVID-19, someone who had contact with them – whether close or proximate contact – would be subject to mandatory quarantine. Close contact is defined as being within 6 feet of someone, while proximate contact is defined as being in the same enclosed environment such as a classroom, office, or gatherings. The following chart is instructive:



New York City

- [*New York City to Close All School Buildings and Transition to Remote Learning*](#), March 15
 - Mayor Bill de Blasio announced new updates on the City’s response to COVID-19. Effective March 16, New York City schools will close and starting March 23, the City will move towards a new Remote Learning Model for all school days until Spring Recess. Students will not report to school buildings for instruction until Monday April 20, 2020 or longer if necessary.
 - Later this week, teachers and principals will participate in professional development on remote learning. Students who need it will also be able to begin a process of picking up the technology necessary for remote learning.
 - The Mayor is instructing all programs run by Department for the Aging to close and cancel all congregate meal, recreational, and educational services and activities, effective immediately. Senior centers will operate strictly to deliver food to seniors, either as take-home meals or meals delivered to homes.
 - Members of FDNY, the New York City’s Sheriff Office, and the Department of Buildings will actively inspect businesses and issue fines to those who do not comply with the City’s new occupancy restrictions. To reduce exposure for COVID-19, the Department of Corrections will suspend in-person visitation for detainees beginning Wednesday, March 18.
- [*Coronavirus Disease \(COVID-19\) Guidance for Congregate Settings*](#), March 15
 - The New York City Department of Health (“NYC DOH”) issued new guidance on congregate settings – i.e., environments where a number of people reside, meet, or gather in close proximity for either a limited or extended period of time. Examples include homeless shelters, assisted living facilities, group homes, prisons, detention centers, nursing homes, schools, and workplaces.
 - In particular, it covers: social distancing to limit further spread of COVID-19; what someone should do if they have a flu-like illness or have been diagnosed with COVID-19; and guidance for caregivers or those taking care of a person who is sick.
 - NYC DOH has issued specific guidance and requirements for nursing homes and adult care facilities specific to COVID-19 that do not apply to other congregate

settings. This includes enhanced screening of staff and clients and limitations on visitors.

- [*Stay Home, New Yorkers: What You Need to Know Now About COVID-19*](#), March 15
 - NYC DOH issued new guidance on the widespread community transmission of COVID-19 in New York City. It recommends that all people stay home as much as possible: work from home, study from home, and avoid all unnecessary interactions and events. If someone has symptoms, the guidance asks them to assume that they have COVID-19 and stresses that they should stay home, should not go to school or work, and should not take public transportation or taxis.
 - Testing is reserved for those who require hospitalization, and DOH notes that a positive test will not change what a doctor tells them to do to get better. It recommends only seeking care if someone is very sick – to ensure all those with severe illness can stay in a hospital or ICU, if needed. The report states that the virus can spread to people who are in close contact (within about 6 feet) with an infected person when that person coughs or sneezes.

Other Related Updates

- [*Coordinated Central Bank Action to Enhance the Provision of U.S. Dollar Liquidity*](#), March 15
 - The Federal Reserve, the Bank of Canada, the Bank of England, the Bank of Japan, the European Central Bank, and the Swiss National Bank announced coordinated measures to enhance the provision of liquidity via the standing U.S. dollar liquidity swap line arrangements.
 - These central banks have agreed to lower the pricing on the standing U.S. dollar liquidity swap arrangements by 25 basis points, so that the new rate will be the U.S. dollar overnight index swap (OIS) rate plus 25 basis points. To increase the swap lines' effectiveness in providing term liquidity, the foreign central banks with regular U.S. dollar liquidity operations have also agreed to begin offering U.S. dollars weekly in each jurisdiction with an 84-day maturity, in addition to the 1-week maturity operations currently offered. These changes will take effect with the next scheduled operations during the week of March 16.
- [*Federal Reserve Actions to Support the Flow of Credit to Households and Businesses*](#), March 15
 - The Federal Reserve Board announced a series of actions to support the flow of credit to households and businesses during the coronavirus. These include the following measures:
 - **Discount Window**: Federal Reserve lending to depository institutions (the “discount window”) provides ready access to funding. This helps depository institutions manage their liquidity risks efficiently and avoid actions that have negative consequences for their customers, such as withdrawing credit during times of market stress. To further enhance the role of the discount window as a tool for banks in addressing potential funding pressures, the Board:

- Announced that it will lower the primary credit rate by 150 basis points to 0.25 percent, effective March 16, 2020. This reduction in the primary credit rate reflects both the 100 basis point reduction in the target range for the federal funds rate and a 50 basis point narrowing in the primary credit rate relative to the top of the target range; and
 - Announced that depository institutions may borrow from the discount window for periods as long as 90 days, pre-payable and renewable by the borrower on a daily basis.
 - **Bank Capital and Liquidity Buffers:** According to the Federal Reserve, U.S. bank holding companies have built up substantial levels of capital and liquidity in excess of regulatory minimums and buffers. The largest firms have \$1.3 trillion in common equity and hold \$2.9 trillion in high quality liquid assets. These capital and liquidity buffers are designed to support the economy in adverse situations. As such, the Federal Reserve is encouraging banks to use their capital and liquidity buffers as they lend to households and businesses who are affected by the coronavirus.
 - **Reserve Requirements:** The Federal Reserve also reduced reserve requirement ratios to zero percent effective on March 26, the beginning of the next reserve maintenance period. This action eliminates reserve requirements for thousands of depository institutions and will help to support lending to households and businesses.
- [Supreme Court Press Release](#), March 16
 - The Supreme Court is postponing the oral arguments currently scheduled for the March session (March 23-25 and March 30-April 1). The Court will examine the options for rescheduling those cases in due course in light of the developing circumstances. The Court will hold its regularly scheduled Conference on Friday, March 20, although some Justices may participate remotely by telephone. Six of the nine justices are age 65 or older, placing them in a population that the Centers for Disease Control and Prevention considers to be at risk for serious illness from coronavirus.
 - The Court stated that its postponement of argument sessions in light of public health concerns is not unprecedented. The Court postponed scheduled arguments for October 1918 in response to the Spanish flu epidemic. The Court also shortened its argument calendars in August 1793 and August 1798 in response to yellow fever outbreaks.
 - [Germany latest country to close borders](#), March 16
 - Germany is the latest country in Europe to restrict movement across its borders in a push to stem the spread of the coronavirus. Interior Minister Horst Seehofer announced that Germany is closing its borders with Austria, Luxembourg, France, Switzerland and Denmark, effective Monday morning.
 - The government's restrictions will not affect commercial traffic, and border crossing for commuters will remain possible. Additionally, Germans who are currently in any of the neighboring nations have the right to cross the border to return home. The same rules apply to foreign nationals who hold a German residence permit.

- [Mass. General, Brigham and Women's, Harvard Medical School shutting down most research labs to try to slow spread of coronavirus](#), March 16
 - Officials at Mass General Hospital and Brigham and Women's Hospital directed their large research staffs to begin shutting down their labs, and told them to expect the labs to stay shut for up to eight weeks. Researchers working on Covid-19, however, will be allowed to continue their lab work.
 - A representative of Brigham and Women's Hospital expressed that “the urgency of the current pandemic will require that some of this work be temporarily put on hold. As we focus on the medical crisis at hand, the most important and immediate action that we can take is to maintain distance and isolation.”