OCBC TREASURY RESEARCH



Greater China – Covid-19 Monitor

12 February 2020

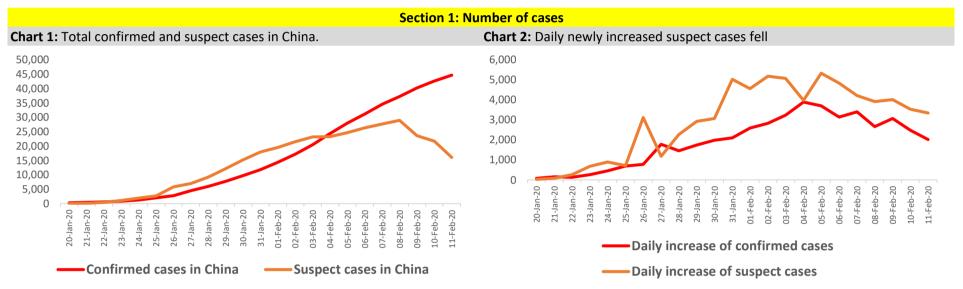
Summary (as of 11 Feb 2020)

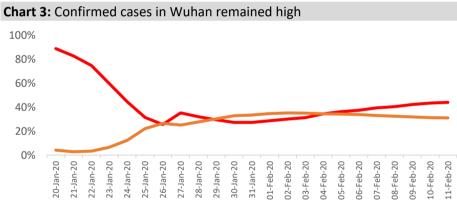
Statistics: Total oustanding number of suspected cases continued to fall for the third straight day.

Situation in Hubei Province: Fatality rate in Wuhan rose to 4.2%. % of patients in critical illness rose further to 24.4% in Hubei, highest since the Wuhan city lockdown on 23 Jan.

Situation outside Hubei province: Fatality rate outside Hubei Province at 0.4% for the third day. 18.6% patients outside Hubei province have recovered. Newly confirmed cases at 377, down for eighth consecutive days.

Our thoughts: The data release was late today for almost two hours probably due to some data adjustment for critical illness situation. The trend is encouraging judging by the charts below. Newly confirmed cases outside Hubei has been falling for eight consecutive days. China's top epidemic expert (also most respected) Mr. Zhong Nanshan expects the peak of outbreak may come around mid or later February. It seems that the reproductive rate of virus has been slowing thanks to China's lockdown and self-quarantine. However, given the percentage of patients in critical situation in Hubei province rebounded to a record high since 20 January, it seems this smart coronavirus is still evolving. It may be too early to speculate that this virus will be the same as flu





Confirmed cases in Wuhan as % of total cases

----Confirmed cases in Hubei (ex Wuhan) as % of total cases



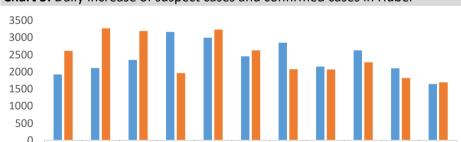
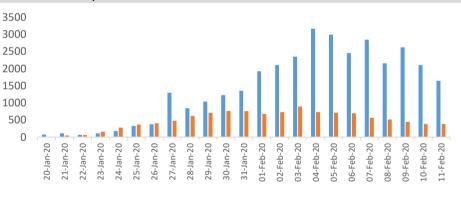
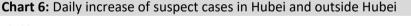


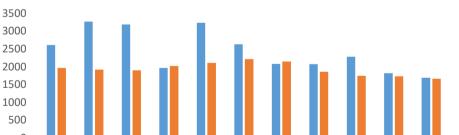
Chart 4: The daily increase of cases outside Hubei declined



Daily increase of confirmed cases in Hubei

Daily increase of confirmed case outside Hubei



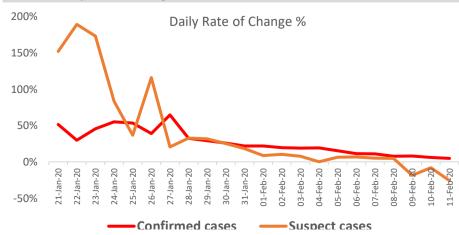




Daily increase of confirmed cases in Hubei

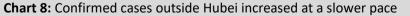
Daily increases of suspect cases in Hubei

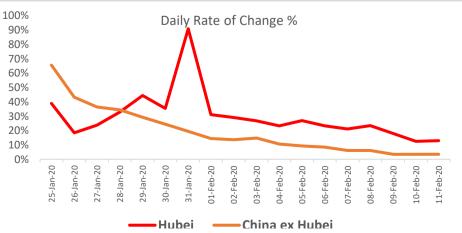
Chart 7: Daily rate of change continued to slow

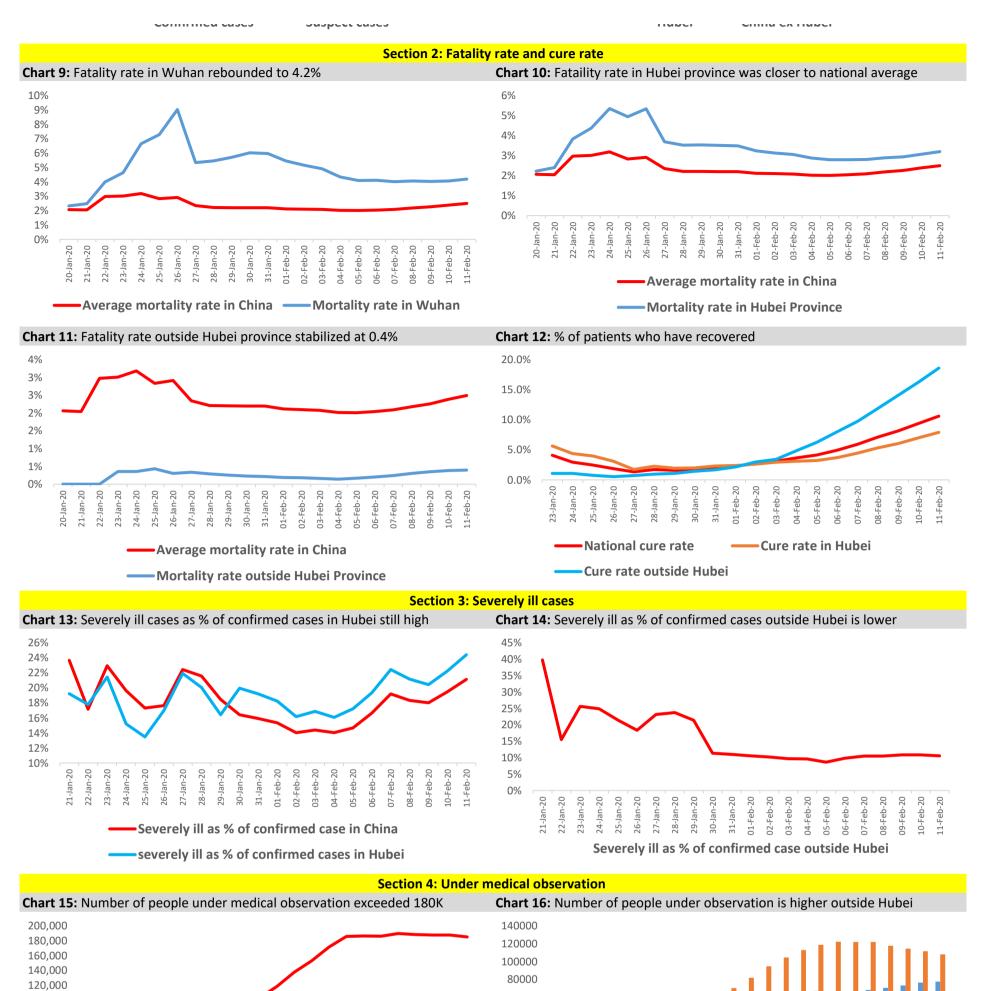


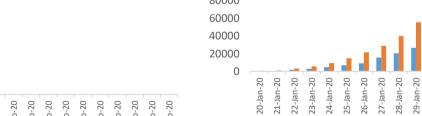
O 01-Feb-20 02-Feb-20 03-Feb-20 05-Feb-20 06-Feb-20 06-Feb-20 09-Feb-20 09-Feb-20 09-Feb-20

- Daily increase of newly suspect cases in Hubei
- Daily increase of newly suspect cases outside Hubei









21-

11-Feb-20



28-Jan-20 23-Jan-20 24-Jan-20 25-Jan-20 26-Jan-20 29-Jan-20 30-Jan-20 31-Jan-20 02-Feb-20 03-Feb-20 04-Feb-20 05-Feb-20 06-Feb-20 07-Feb-20 08-Feb-20 09-Feb-20 10-Feb-20 27-Jan-20 01-Feb-20 Number of people under medical observation

100,000 80,000

60,000

40,000

20,000

0

20-Jan-20 21-Jan-20 22-Jan-20

Number of people under observation in Hubei

Number of people under observation outside Hubei

30-Jan-20

31-Jan-20

02-Feb-20 03-Feb-20 10-Feb-20

11-Feb-20

07-Feb-20 08-Feb-20 09-Feb-20

05-Feb-20

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