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China Deaths Top 3,100; Financial Markets Rattled: Virus Update

By Bloomberg News

(Bloomberg) -- The coronavirus has spread to about half of the world's countries, with infections in Italy eclipsing those in South Korea.

Asian equities plunged with U.S. stock index futures and 10-year Treasury yields tumbled as investors kicked off the week with an extreme bout of risk aversion.

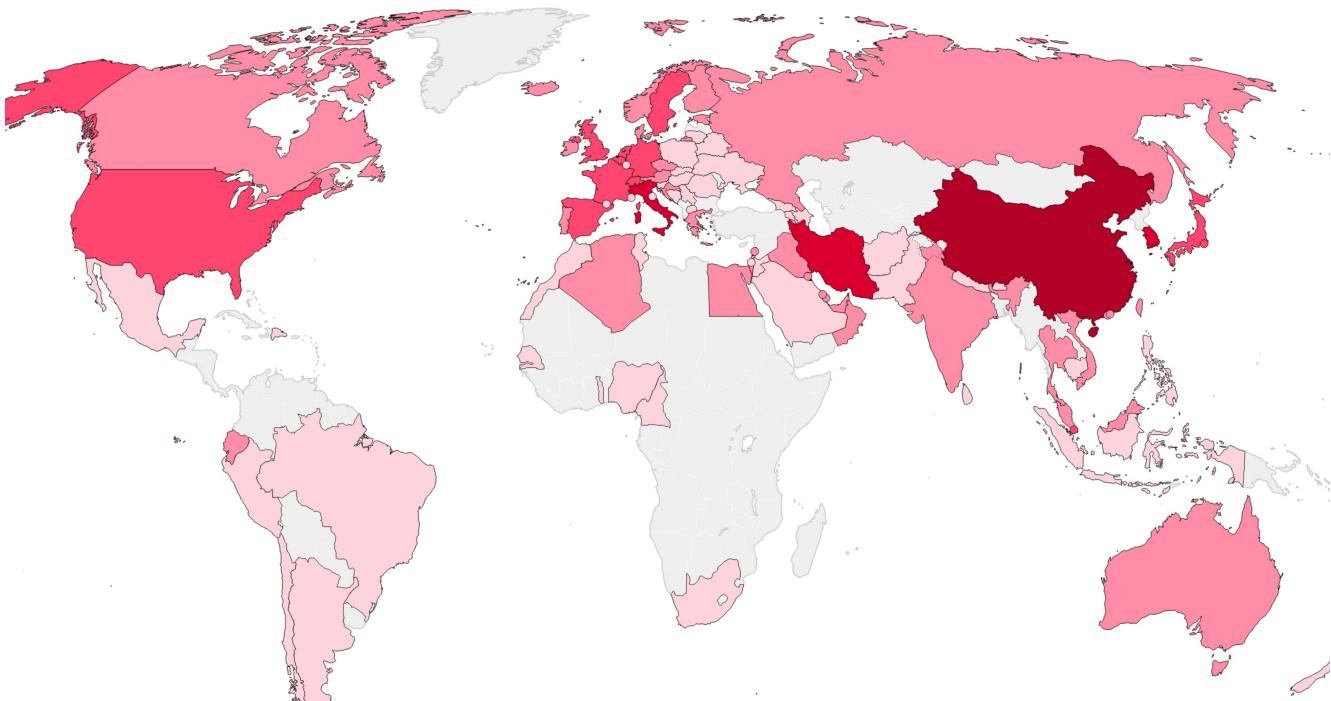
Global fatalities from the coronavirus reached 3,800 as China reported 22 new deaths, while total cases surpassed 108,000.

In the U.S., the State Department warned U.S. travelers with health problems should avoid cruise ships. New York City wants residents to walk or bicycle to work to avoid crowded rush-hour subways.

Key Developments:

- Cases surpass 108,000 worldwide; deaths exceed 3,800
- China fatalities rise to 3,119
- France bans large gatherings as cases top 1,000
- U.S. Senator Ted Cruz quarantines himself
- Virus gets dangerous when it reaches the lungs
- Outbreak tied to London–Hanoi flight rattles Vietnam

Click VRUS on the terminal for news and data on the coronavirus and [here](#) for maps and charts. For analysis of the impact from Bloomberg Economics, click [here](#).



Here's where cases of coronavirus have been identified

See the graphic

China Reports 40 New Cases, 22 Deaths (8:23 a.m. HK)

China reported 40 additional coronavirus cases for the end of March 8, with 36 of them from Hubei province, according to statement from China's National Health Commission. The other four are imported cases.

China now has 80,735 total confirmed coronavirus cases.

The death toll on the mainland rose by 22 to 3,119, as Hubei reported 21 fatalities. Discharged patients rose by 1,535 to 58,600.

Senator Begins 14-Day Quarantine (7:45 a.m. HK)

Texas Republican Senator Ted Cruz said he will quarantine himself for 14 days after learning he briefly interacted with someone at the Conservative Political Action Conference who has tested positive for Covid-19.

Cruz said he had a brief conversation and a handshake at the meeting held in Maryland in late February.

"I'm not experiencing any symptoms, and I feel fine and healthy," Cruz said in a statement. "Given that the interaction was 10 days ago, that the average incubation period is 5-6 days, that the interaction was for less than a minute, and that I have no current symptoms, the medical authorities have advised me that the odds of transmission from the other individual to me were extremely low."



Ted Cruz

Photographer: Alex Edelman/Bloomberg

NYC Urges Disrupting Routines (7:15 a.m. HK)

New Yorkers should avoid the subway at rush hour by cycling or walking to work, or stay home and telecommute, as Mayor Bill De Blasio outlined plans to fight the coronavirus. International travel has been canceled for city workers and school students.

"We are asking New Yorkers to adjust their routines to stem the spread of the virus where they can," de Blasio said in a statement. "If you feel sick, stay home."

New York City has 13 confirmed cases, the most recent a patient in the Bronx. The state has 105 cases, mostly in the city and the suburbs.

De Blasio said residents with chronic lung or heart disease, cancer, diabetes or a weakened immune system should avoid unnecessary gatherings. The mayor ordered city workers to cancel non-essential international travel.

At a briefing, de Blasio prepared the city for a surge of cases as more people are tested: "I think we could well be at hundred cases or hundreds of cases over next two or three weeks," he said.

Democrat Sanders Calls for Free Vaccine (7 a.m. HK)

Democratic presidential candidate Bernie Sanders says any eventual vaccine for the new coronavirus should be available free of charge once developed and approved.

Democrats have increasingly called for affordability guarantees for medicines developed in part through taxpayer-funded research.

Gilead Sciences Inc. is testing the antiviral remdesivir in two phase III clinical trials -- the large studies needed to win Food and Drug Administration approval -- in China's Hubei province, as well as in a U.S. trial led by the National Institute of Allergy and Infectious Diseases. Gilead expects results in April.

Saudi Arabia Blocks Some Travel (6:55 a.m. HK)

Saudi Arabia temporarily banned travel to nine countries, state-run SPA reported, citing a statement issued by the Interior Ministry. The decision applies to citizens as well as residents; entry of citizens from the nine countries is also banned.

The countries include the U.A.E, Kuwait, Bahrain, Lebanon, Syria, South Korea, Egypt, Italy and Iraq.

Some Elderly Warned Against Cruises (6 a.m. HK)

The U.S. State Department warned Americans with underlying health conditions against travel on cruise ships, citing the higher risk of contracting the coronavirus and complications when infections occur.



The Grand Princess cruise ship off the coast of San Francisco, March, 8.

Photographer: David Paul Morris/Bloomberg

The warning, on the department's travel advice website, said some ships with ill passengers have been denied by local officials the right to dock at ports, which prevents passengers from disembarking.

"Older adults and travelers with underlying health issues should avoid situations that put them at increased risk for more severe disease," the agency said. "This entails avoiding crowded places, avoiding non-essential travel such as long plane trips, and especially avoiding embarking on cruise ships."

The Grand Princess liner, off the California coast with more than 20 ill passengers and crew, is scheduled to dock on Monday after being denied entry in San Francisco. In Asia, Malaysia banned cruise ships. Carnival Corp. had hundreds of infected passengers aboard its Diamond Princess ship, which docked off Yokohama last month.

U.S. Advised on Daily Disruptions (5 p.m. NY)

U.S. officials went on Sunday talk shows to brace Americans for more changes to their daily routines as a result of Covid-19, from reduced travel to cancellations of large events.

Elderly people with health issues should immediately reconsider travel and large gatherings, said Anthony Fauci, director of the National Institute of Allergy and Infectious Diseases.

"You should start to distance yourself from the risk, crowds, getting on a plane, on a long plane trip, and, above all, don't get on a cruise ship," Fauci advised people with underlying health risks on "Fox News Sunday."

Surgeon General Jerome Adams said the effort to contain the virus bought time but suggested the epidemic was entering a new phase more disruptive to daily life.

Former Food and Drug Administration Commissioner Scott Gottlieb said on CBS: "The next two weeks are really going to change the complexion in this country. We'll get through this, but it's going to be a hard period."



Anthony Fauci

Photographer: Andrew Harrer/Bloomberg

France Bans Some Large Gatherings (4 p.m. NY)

France has banned gatherings with more than 1,000 people, down from 5,000 previously, Health Minister Olivier Veran said in Paris. There will be some exceptions in cases that are in the interest of the nation, he said.

Total coronavirus cases rose to 1,126, with 19 fatalities.

Seattle Nursing Home Deaths Mount (3:55 p.m. NY)

The number of reported virus cases in King County, home to Seattle and its suburbs, jumped to 83, public health officials said in a statement. Among 12 new cases reported, two additional people have died -- one a woman in her 80s and the other a man in his 90s.



The Life Care Center in Kirkland, Washington.

Photographer: Chona Kasinger/Bloomberg

King County has been an epicenter of the outbreak in the U.S., with 17 deaths. All but one of those has been linked to an elder care facility in Kirkland, Washington. The total state death toll is 18.

Washington state officials reported 21 new cases, raising the total to 123 from 102.

Cruise Ship to Dock in Oakland Monday (3:15 p.m. NY)

The Grand Princess cruise ship, with more than 20 passengers and crew confirmed with Covid-19, will dock in Oakland, California, on Monday, as authorities mobilize to get the acutely ill medical care at nearby hospitals.

Others are to be sent to quarantine or flown out of the state. The Port of Oakland, across the bay from San Francisco, was selected because it is the easiest to seal off, the Governor's Office of Emergency Services said in a press release.

Apple Workers Can Work at Home (3 p.m. NY)

Apple employees at most offices have been offered the ability to work from home by Chief Executive Officer Tim Cook, who called the virus outbreak an "unprecedented event" and a "challenging moment."

Cook told workers that if their jobs allow it, they can work remotely March 9–13, according to a memo obtained by

Bloomberg News. That extends the company's move on Friday to encourage employees in California and Seattle to work remotely.

This policy covers areas with the greatest density of infections, Cook said: the Santa Clara Valley and Elk Grove areas in California, Seattle, South Korea, Japan, Italy, Germany, France, Switzerland and the U.K.

Saudi Arabia Closes Schools: SPA (2:45 p.m. NY)

The Saudi Higher Education Ministry temporarily shut all schools and colleges until further notice to avoid the spread of the coronavirus, the state-run SPA reported.

The education ministry said it would begin remote visual schooling during the suspension, according to the report.

Earlier Sunday, the kingdom suspended entry and exit from Al Qatif governorate in the oil-rich Eastern Province after 11 cases were reported. The province is home to a large number of Shiites, the sect of Islam followed by majority of Iranians.

Most cases of the coronavirus in the Middle East are linked to Iran.

Coronavirus Deaths Jump in Italy (1:25 p.m. NY)

Italy reported 7,375 coronavirus cases and 366 deaths, a significant jump from the 233 fatalities recorded on Saturday. The country now outpaces South Korea in cases and fatalities.



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Empty tables sit a restaurant in Venice, Italy, on March 5.

Photographer: Francesca Volpi/Bloomberg

Portuguese President to Work From Home (1:30 p.m. NY)

Portuguese President Marcelo Rebelo de Sousa will work from his private residence for the next two weeks, according to a statement Sunday on the presidency's website. The decision was taken after a student, from a school that had a class visit the presidential palace, was admitted to a hospital.

The class from Felgueiras, in northern Portugal, had attended an event Tuesday with 71-year-old Rebelo de Sousa in Lisbon. Neither the hospitalized student nor his class was on the visit.

While the president has no symptoms, he decided to cancel all his public activities and considers he set an example of "prevention." Although he's not involved in daily government business and has a mostly ceremonial role, Portugal's president has the power to dissolve parliament and is directly elected.

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