

News in Focus

Tuesday 9 June 2020

"The triumph of humanity over disease, now and for the generations that follow"



Last week, the UK's coronavirus death toll reached a sombre milestone of over 40,000. The UK became only the second country in the world, after the US, to register the bleak statistic. Boris Johnson addressed the UK-hosted Global Vaccine Summit last week, urging world leaders to co-operate in an international effort to find a vaccine.

In his closing remarks, he said: "As we make the choice to unite and forge a path of global co-operation, let us also renew our collective resolve to find the vaccine that can in the end defeat coronavirus... Just as Britain has been honoured to host this summit today, you can count on our full contribution as together we rise to fulfil the greatest shared endeavour of our lifetimes: the triumph of humanity over disease, now and for the generations that follow."

"Coronavirus remains a real threat"

In Friday's Downing Street briefing, Health Secretary Matt Hancock appealed to the public not to attend any large demonstrations, saying he was "appalled" by the killing of George Floyd in Minneapolis, but reminded the public, "We are still facing a health crisis and coronavirus remains a real threat... It is vital that people stick to the rules this weekend to protect themselves and their family from this horrific disease." Nicola Sturgeon also urged people in Scotland not to gather for mass protests. Large scale demonstrations continued to take place across the UK, despite the requests.

Mr Hancock also announced that, in England, from 15 June, all NHS staff must wear surgical masks at all times and both hospital visitors and outpatients must wear face coverings. The move was criticised by NHS trust leaders who say they were not consulted before the government announced changes to the use of face coverings and visitor policy in English hospitals. From the same day, it will be compulsory to wear non-medical face coverings on public transport in England (with some exceptions, including those with breathing difficulties). Non-compliance could result in a fine.

The UK is enforcing a 14-day quarantine period for incoming travellers from 8 June, despite opposition from several sectors of the travel industry, who warn of job losses and visitors being put off by the isolation period.

School attendance 'highly variable'

Some primary pupils in Reception, Year 1 and Year 6, returned to schools in England for the first time in over ten weeks last week, but head teachers reported 'highly variable' attendance levels, ranging from 40% to 70%. The Welsh Education Minister announced a reopening date of 29 June for all schools in Wales, for all year groups, for limited periods during the week, with only a third of pupils in school at any one time. Scotland's largest teachers' union warns it is heading towards disputes with some councils over the reopening of schools in August. It looks likely that schools in

Northern Ireland will begin a phased re-opening in August.

"Progress remains limited"

Last week, the European Central Bank (ECB) increased its Pandemic Emergency Purchase Programme (PEPP) by a further €600bn, to bring the total stimulus package to €1.35trn. The ECB commented: "In response to the pandemic-related downward revision to inflation over the projection horizon, the PEPP expansion will further ease the general monetary policy stance, supporting funding conditions in the real economy, especially for businesses and households."

European indexes received an extra boost with news that the ECB will keep interest rates steady and the emergency bond-buying stimulus is to remain in place. On Friday, global stock markets reacted positively after the US job numbers were better than expected, showing the headline unemployment rate falling to 13.3% in May.

Round four of EU-UK trade talks took place on Friday, to no avail. Both chief negotiators were downbeat; the EU's Michel Barnier commented, "We can't go on like this" and the UK's David Frost said, "Progress remains limited."

Advice is key

We are here to guide you through these uncertain times. Financial advice is key, so please get in touch with any concerns or queries you may have.