Risk Bulletin #18_Apr 2020



Circuit breaker extended till Iune 1

Singapore will extend its Covid-19 circuit breaker by a month. Existing measures will also be tightened.



Mid-year school holidays brought forward

 June school holidays will now start from May 5, and school will reopen on June 2.



Restricted wet market entry from April 22 to May 4

- · Access will be restricted for 4 popular wet markets:
- 🛿 Geylang Serai Market
- Chong Pang Market at Blk 104/105 Yishun Ring Rd
- ♥ Market at Blk 20/21 Marsiling Lane
- Market at Blk 505 Jurong West St 52

 Shoppers with even last digit on IC/FIN can enter on even dates, those with odd last digit can go on odd dates.



Wage support extended for another month

 Govt had announced it will subsidise 75% of the first \$4,600 of gross monthly wages for local workers for April. This will be extended to May.

 Foreign worker levies due in May to be waived. Another \$750 rebate given to employers for each foreign worker they hire.

Enterprise Financing Scheme (EFS)

- Maximum loan quantum of EFS-Trade Loan of \$10m, with 90% Government risk-share
- Maximum loan quantum of EFS-SME Working Capital Loan of \$1m, with 90% Government risk-share

Temporary Bridging Loan Programme

• Covers all sectors; maximum supported loan of \$5m, with 90% Government risk-share

Loan Insurance Scheme

80% subsidy for loan insurance premium

Failing Fundamentals

When supply and demand are in balance, one force can counteract the other. But this equilibrium can fail when both forces get "shocked" at the same time:

Demand Shock

Travel shuts down around the world amid the COVID-19 pandemic

IMPACT Cutting global demand by up to 33% Shock A mistimed price war between Saudi Arabia and Russia, after Russia walked out on a production cut agreement

Supply

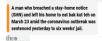


THE STRAITS TIMES

US pilot charged with breaching stay order; two Singaporeans charged with breaching stay-home notices

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Six weeks' jail for man who breached stay-home notice for bak kut teh



Two Singaporeans charged with verbally abusing public servants

COVID-19: Six youths fined after video of Lorong Halus Bridge gathering goes viral

SINGAPORE: Six youths who gathered on Lorong Halus Beidge have been fined f flouting safe distancing measures during the COVID-19 "circuit breaker" period

The youths, aged 14 to 20, were fined between \$\$600 and \$\$2,000, the police sai in a news release on Wednesday (Apr 22).

FOR SMEs

SECURED TERM LOANS

Defer principal payments on their secured term loans, subject to lenders' assessment of firms' collateral. They can also extend the tenure of their loans up to the corresponding period of deferment. This option is open to SMEs that continue to pay interest and are in good standing with their banks and finance companies.

FOR INDIVIDUALS

HOUSING LOANS

Can defer either principal payment or both principal and interest payments on their residential property loans until Dec 31 Interest will accrue only on the deferred principal amount, and no interest will be charged on the deferred interest payments.

UNSECURED LOANS

Those who have suffered a loss of a quarter or more of their monthly income after Feb 1 can apply to convert their outstanding balances into term loans at a reduced rate of interest capped at 8 per cent.

Please contact +65 63869860 or email to enquiry@culumcapital.com for the detailed Risk Bulletin





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