

# Risk Bulletin #18\_Apr 2020



## Circuit breaker extended till June 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%



### Supply Shock

A mistimed price war between Saudi Arabia and Russia, after Russia walked out on a production cut agreement

**IMPACT**  
Excess supply of discounted oil

THE STRAITS TIMES

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

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the newspaper

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

A man who breached a stay-home notice (SHN) and left his home to eat bak kut teh on March 23 amid the coronavirus outbreak was sentenced yesterday to six weeks' jail.

the newspaper

## Two Singaporeans charged with verbally abusing public servants

Two Singaporeans have been charged with verbally abusing public servants in connection with the COVID-19 outbreak. The man, 37, and the woman, 35, were charged with verbal abuse of public servants under the Penal Code. The man was charged with verbal abuse of public servants under Section 103A of the Penal Code. The woman was charged with verbal abuse of public servants under Section 103B of the Penal Code. The man was charged with verbal abuse of public servants under Section 103A of the Penal Code. The woman was charged with verbal abuse of public servants under Section 103B of the Penal Code.

Singapore

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

SINGAPORE: Six youths who gathered on Lorong Halus Bridge have been fined for flouting safe distancing measures during the COVID-19 "circuit breaker" period. The youths, aged 14 to 20, were fined between \$500 and \$52,000, the police said 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.

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