



# Coronavirus 2019-nCoV

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## QLD COVID-19 update

(04.05.2020, 0300 pm)



## Australia wide



## Economic Insights

### Oil price: futures markets warn it won't recover after coronavirus



West Texas Intermediate (WTI) crude went negative for the first time in history this month as oil traders got stuck between a mammoth oversupply and lack of places to store it. The international price of "black gold" remains at the bottom of the barrel. Oil producers are struggling to shut down their units or to find environmentally acceptable alternatives to dumping product. Sea tankers are finding it difficult to offload and are readjusting routes in their hunt for potential takers, but it's not easy: COVID-19 has killed demand for oil everywhere. WTI is trading at about US\$17, while the Brent equivalent is around US\$25, still the sort of levels where much global oil production is not profitable. Brent and WTI are the two main grades of oil that are used to benchmark prices around the world, with Brent found offshore and being of slightly higher quality than its onshore American counterpart.

Follow URL to read more <https://theconversation.com/oil-price-futures-markets-warn-it-wont-recover-after-coronavirus-137556>

## World Situation

US Secretary of State Mike Pompeo has said there is "enormous evidence" that COVID-19 emerged from the Wuhan Institute of Virology. Australian intelligence officials have been unable to find evidence to support the controversial theory, and the official position of US intelligence is that the virus began in a wet market

### Worldwide Cases

(04.05.2020, 0730 pm)

3,519,900 Total cases confirmed  
1,059,611 Total recovered  
247,630 Deaths confirmed

The true figure is expected to be far higher due to the lack of widespread testing in many countries.

Confirmed Cases by Country/Region/Sovereignty	TOP 10
1,158,041 US	
217,466 Spain	
210,717 Italy	
187,842 United Kingdom	
168,925 France	
165,664 Germany	
145,268 Russia	
126,045 Turkey	
101,826 Brazil	
97,424 Iran	

### Latest updates:

- QLD 1038, NSW 3,035, ACT 106, NT 29, SA 438, TAS 223, VIC 1384, WA 551.
- Australians download COVIDSafe app more than 4.5 million times.
- Victoria has seen a spike in coronavirus cases, with another 22 people diagnosed yesterday; 19 of those are connected to the Melbourne meatworks cluster.
- Two primary schools in Sydney and Melbourne are closed today after confirmed cases were present in classrooms. NSW schools will begin a staggered return to face-to-face learning next week.
- City of Sydney to develop 'comprehensive' coronavirus recovery plan.
- The federal government is looking at potential exemptions to allow international students to return to Australia, with 250,000 students enrolled in Australian universities currently stuck overseas.

### Photo of the Day - Qantas Parade

