Trend Macrolytics, LLC
Donald Luskin, Chief Investment Officer
Thomas Demas, Managing Director
Michael Warren, Energy Strategist

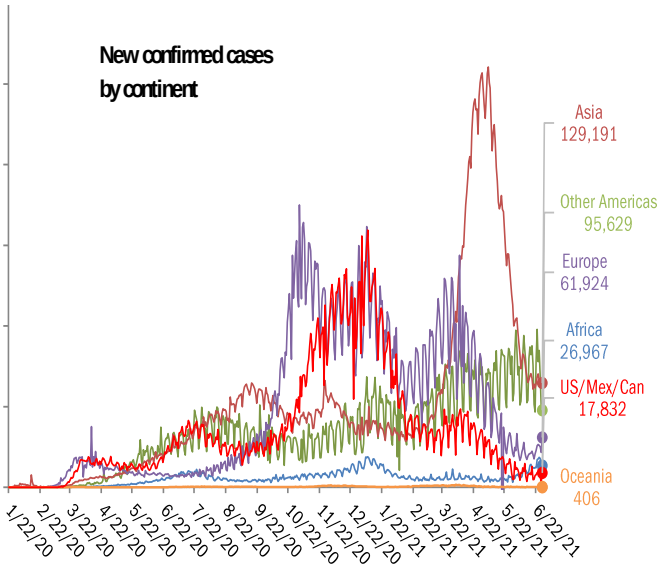
Data Insights: Covid-2019 Monitor

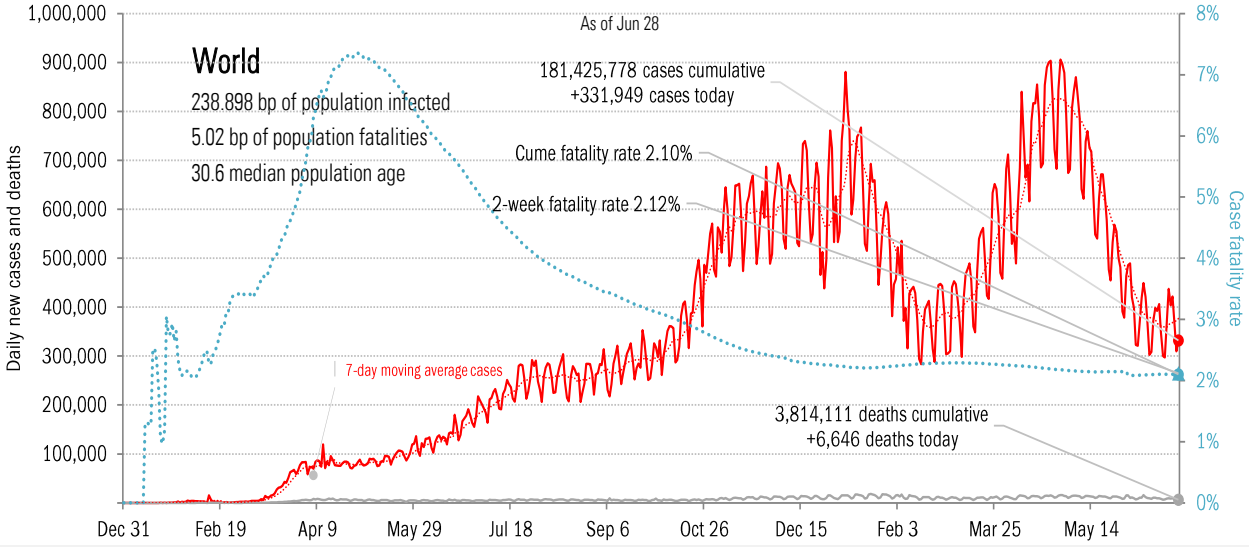
Tuesday, June 29, 2021

The global scorecard

The worst ten countries

New cases		New Deaths	
India	+37,566	India	+907
Colombia	+28,478	Colombia	+648
Brazil	+27,804	Brazil	+618
United Kingdom	+22,723	Russia	+601
Russia	+21,258	Argentina	+574
Indonesia	+20,694	Indonesia	+423
Argentina	+18,389	Peru	+315
United States	+15,083	Afghanistan	+211
Iran	+12,351	Chile	+156
South Africa	+12,222	United States	+150
	+216,568		+4,603
World	+331,949	World	+6,646
Top ten	65%	Top ten	69%





Source: Johns Hopkins, TrendMacro calculations

For more information contact us:
Donald Luskin: 312 273 6766 don@trendmacro.com
Thomas Demas: 704 552 3625 tdemas@trendmacro.com

The US scorecard

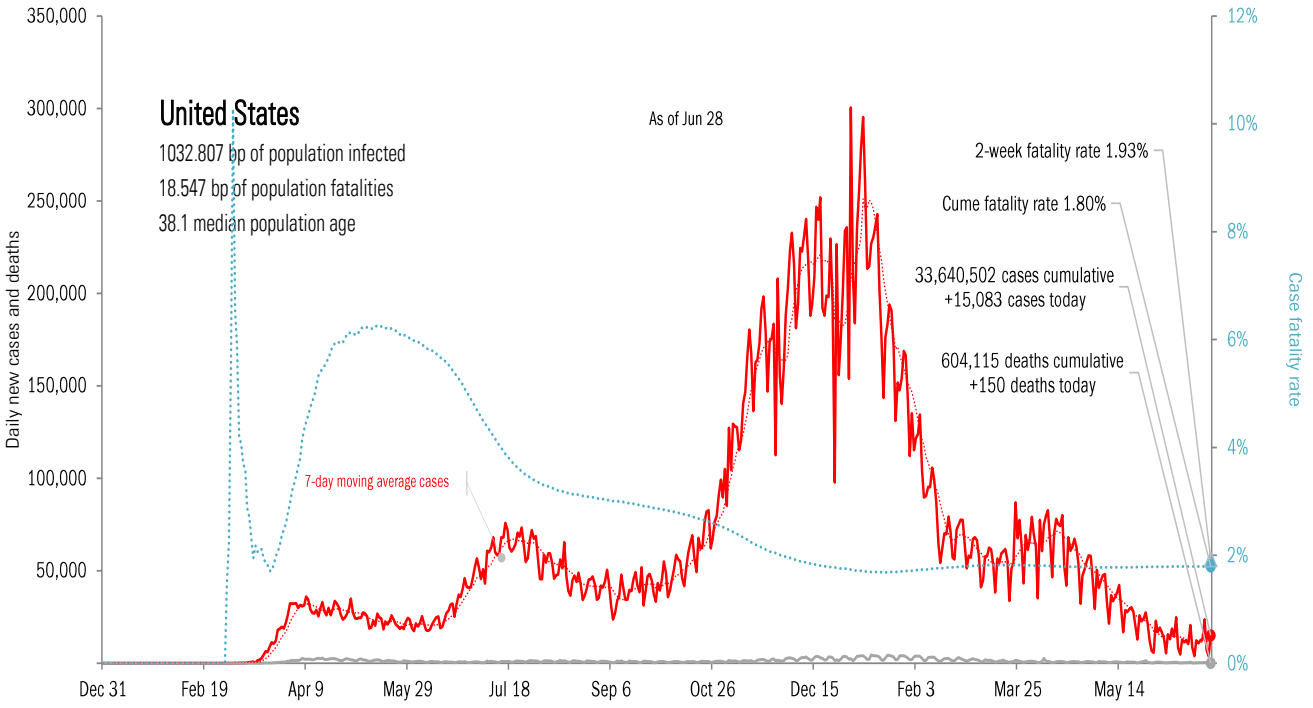
The ten worst US states

New cases		New Deaths		New in hospital		Cume cases		Cume deaths		Cume in hospital		Hospital use		ICU use	
CA	+1,621	FL	+42	NV	+30	CA	3,817,372	CA	63,598	TX	253,743	RI	91%	MO	16%
FL	+1,578	IL	+20	TX	+27	TX	2,995,223	NY	53,672	CA	239,951	MA	84%	AR	12%
AR	+966	IN	+14	FL	+18	FL	2,364,665	TX	52,279	FL	186,675	MO	83%	UT	11%
LA	+942	WI	+10	CA	+16	NY	2,114,434	FL	37,831	NY	136,394	PA	82%	WA	10%
NV	+915	CA	+9	PA	+16	IL	1,391,179	PA	27,657	GA	109,083	MD	81%	CO	10%
NC	+864	WA	+9	NY	+10	PA	1,216,293	NJ	26,438	#N/A	0	MN	80%	WY	9%
TX	+834	KY	+8	OK	+10	GA	1,133,481	IL	25,652	OH	179,373	MI	79%	NV	9%
IL	+747	NC	+8	AZ	+8	OH	1,110,847	GA	21,393	IL	82,478	FL	78%	MT	9%
OK	+580	NY	+8	TN	+8	NJ	1,022,977	MI	20,964	KY	77,899	CT	78%	TX	9%
IN	+561	TN	+7	AL	+5	NC	1,013,207	OH	20,281	MI	73,092	GA	77%	ID	7%
	+9,608		+135		+148		18,179,678		349,765		1,338,688				
All states	+16,661		+192		+65	All states	33,640,502		604,115		2,384,382	All states	70%		67%
Top ten	58%		70%		228%	Top ten	54%		58%		56%	Median	73%		4%

Some states not reporting

Five most improved US states

Fewer daily cases		Fewer new deaths		Fewer new hospitalizations		Most pop immunity growth	
MO	-182	CA	-11	AR	-25	DE	+70 bp
NY	-70	CO	-8	GA	-18	FL	+70 bp
OR	-53	NY	-7	KS	-18	CT	+50 bp
PR	-41	UT	-6	MO	-18	IL	+50 bp
GA	-38	SC	-5	MI	-12	MA	+40 bp



Source: Johns Hopkins, Dept. of Health and Human Services, CDC, TrendMacro calculations

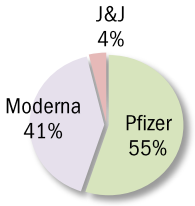
Rolling out the vaccines in the US and the world

US overall	Total				Today
Doses distributed	393,880,915				+0.000 million
Doses administered	333,968,905				+1.136 million
Administered	**One dose**	**% Pop**	**Immune**	**% pop**	**New immune today**
Total population	184,252,174	55%	157,914,804	47%	+0.768 million
Age 12 to 17	8,662,818	34%	6,375,457	25%	+0.103 million
Age 18 to 64	125,831,347	62%	107,386,796	53%	+0.646 million
Age 65 and over	49,546,824	91%	44,036,235	81%	+0.017 million

Immunity	Full	Partial
US	46.0%	53.7%
UK	48.0%	65.5%
France	29.1%	49.4%
Spain	35.5%	53.0%
Germany	35.6%	53.6%
Italy	29.9%	55.5%
Australia	4.8%	24.1%
Israel	59.7%	64.3%
Canada	28.1%	67.9%
Japan	10.9%	22.2%
Africa	1.1%	2.6%
India	4.1%	19.2%
Brazil	12.1%	33.5%

Global data differs from sources, timing

China NA



At today's dosing pace,
every American >18 immune in
132 days
by Nov 6, 2021

58.6% of population >18 immunized
11.5% previously tested positive
70.1% vs 60% adult herd immunity*

State
Immunities distributed as % population**
At least partial immunity as % population
Full immunity as % population

Best
Middle
Worst

AK											ME
60.7%											72.7%
48.6%											66.1%
42.7%											60.7%
					WI				VT	NH	
					55.2%				77.9%	71.3%	
					53.5%				73.8%	62.0%	
					49.3%				65.2%	55.5%	
WA	ID	MT	ND	MN	IL	MI		NY	MA		
64.8%	49.4%	55.2%	49.2%	60.8%	61.1%	61.3%		64.6%	73.7%		
61.0%	39.4%	47.6%	43.8%	56.8%	59.3%	51.2%		59.7%	70.2%		
54.3%	35.9%	42.2%	38.7%	51.3%	46.0%	46.6%		53.7%	61.4%		
OR	NV	WY	SD	IA	IN	OH	PA	NJ	CT	RI	
70.4%	52.8%	47.5%	57.5%	57.7%	52.8%	55.7%	65.1%	68.3%	69.6%	74.1%	
58.4%	49.4%	39.0%	50.3%	51.3%	44.4%	48.1%	62.6%	62.6%	66.8%	64.5%	
52.6%	41.8%	34.1%	45.1%	47.9%	39.8%	44.6%	49.5%	54.9%	60.5%	58.7%	
CA	UT	CO	NE	MO	KY	WV	VA	MD	DE		
65.3%	52.8%	63.9%	56.7%	52.3%	52.8%	55.8%	63.7%	73.4%	69.0%		
61.1%	48.1%	57.7%	51.5%	44.7%	49.4%	43.3%	58.9%	61.7%	58.0%		
49.6%	36.7%	51.6%	47.4%	38.7%	43.3%	37.0%	51.6%	55.8%	49.9%		
	AZ	NM	KS	AR	TN	NC	SC	DC			
	58.6%	59.6%	55.8%	50.0%	48.8%	58.7%	54.3%	79.1%			
	49.4%	61.7%	49.0%	41.7%	41.6%	45.1%	44.1%	61.0%			
	40.1%	53.7%	41.8%	34.0%	35.3%	39.2%	38.5%	52.0%			
			OK	LA	MS	AL	GA				
			53.5%	46.1%	47.5%	51.8%	55.4%				
			44.7%	38.0%	35.9%	39.7%	42.5%				
			38.3%	34.5%	29.3%	32.4%	35.5%				
HI			TX					FL		PR	
71.4%			58.1%					61.7%		68.2%	
69.7%			48.0%					53.4%		58.2%	
51.7%			40.9%					45.6%		45.4%	

As of Jun 28

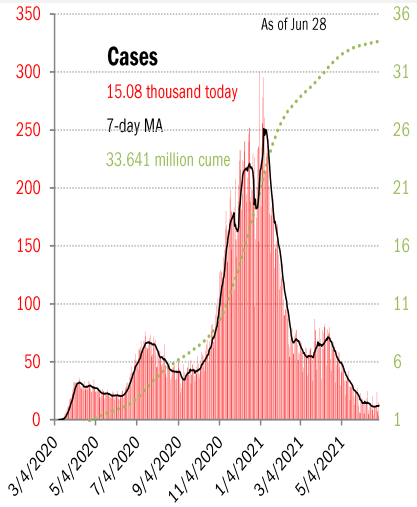
* Includes persons >18 fully immunized or previosuly tested positive, no overlap. Disregards untested positives, natural immunities.

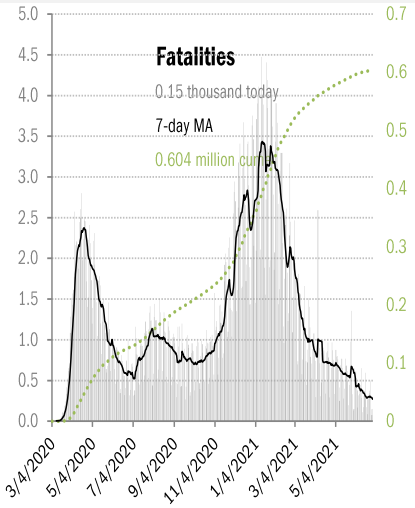
** One dose of Pfizer/Moderna counts as half an immunity, one dose of J&J as a full immunity

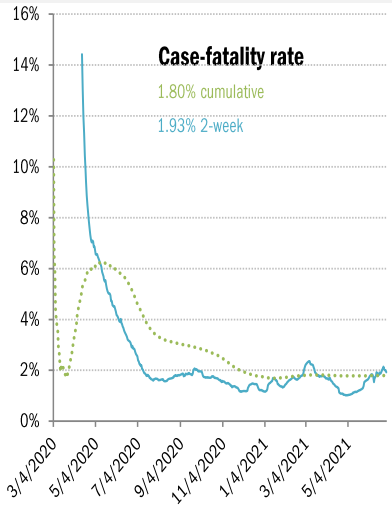
Source: CDC, CDC, Our World in Data, TrendMacro calculations

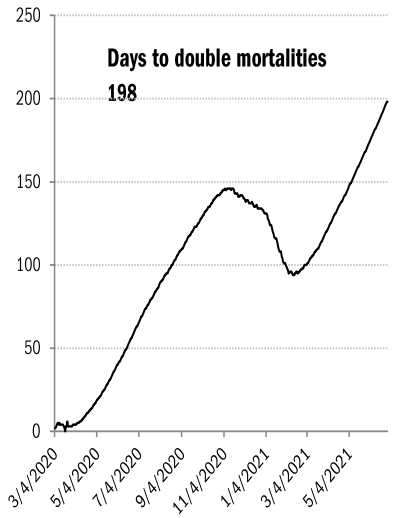
US deep-dive

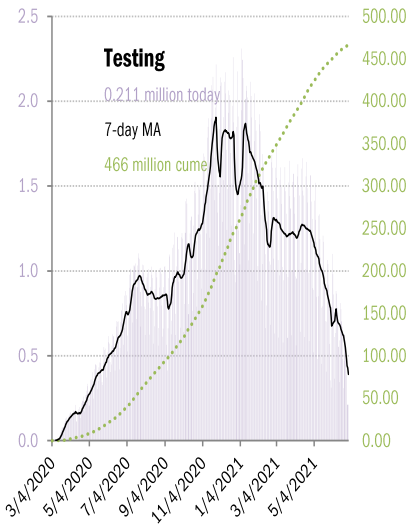
National and state-by-state data do not line up because of different sources

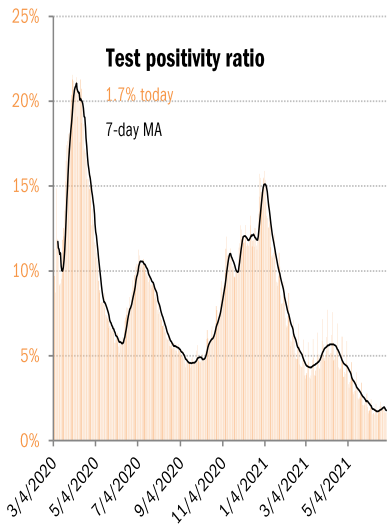


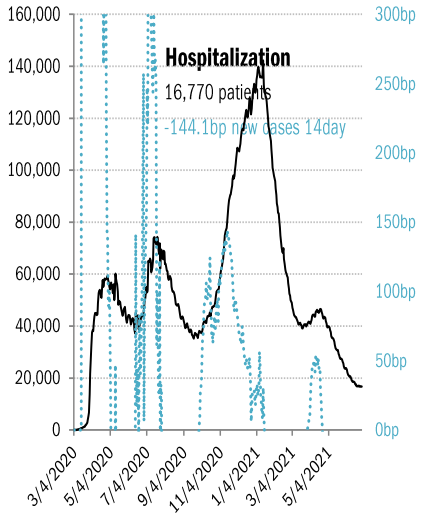


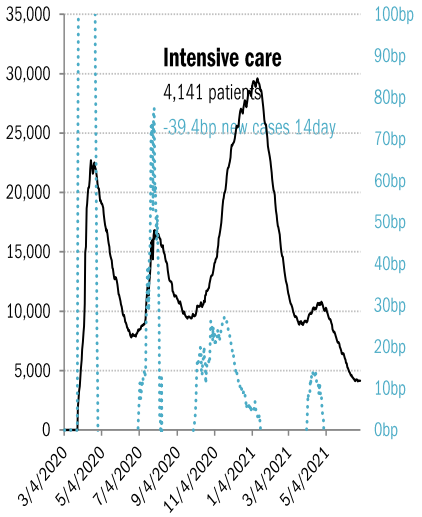


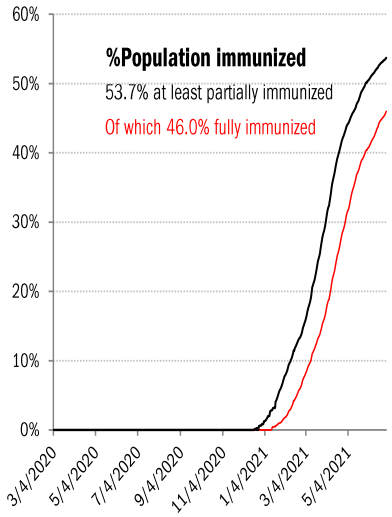












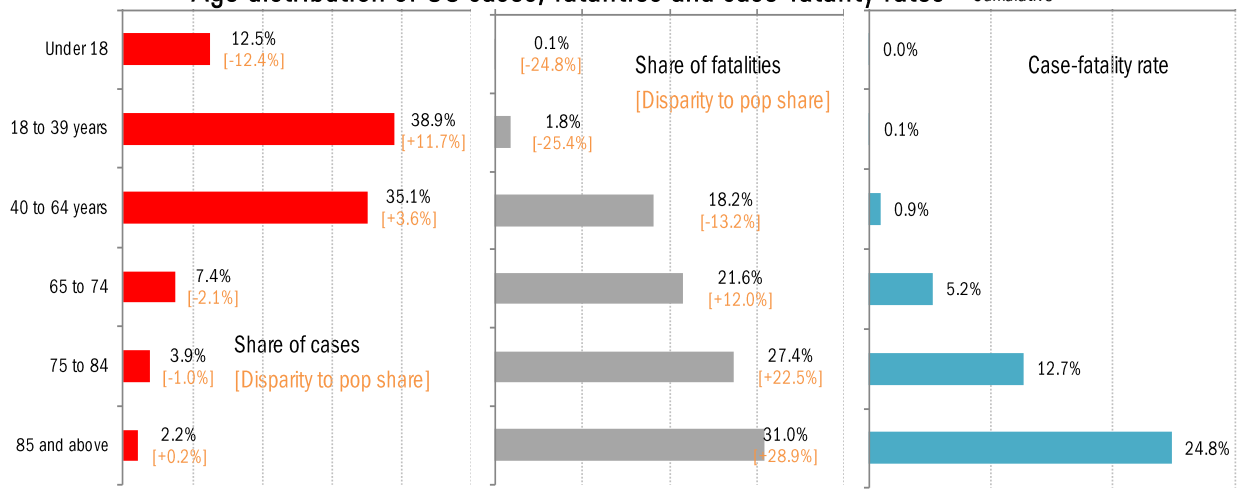
Source: Johns Hopkins, Covid Act Now, TrendMacro calculations

US deep-dive on the demographics of age, race and health

Updates weekly on Sundays

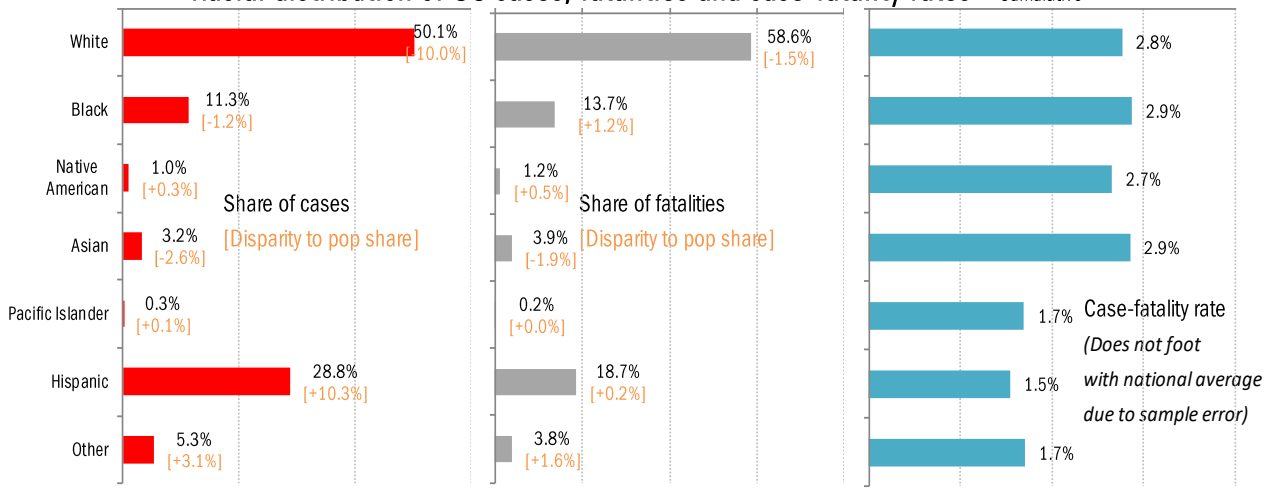
Age distribution of US cases, fatalities and case-fatality rates

Cumulative



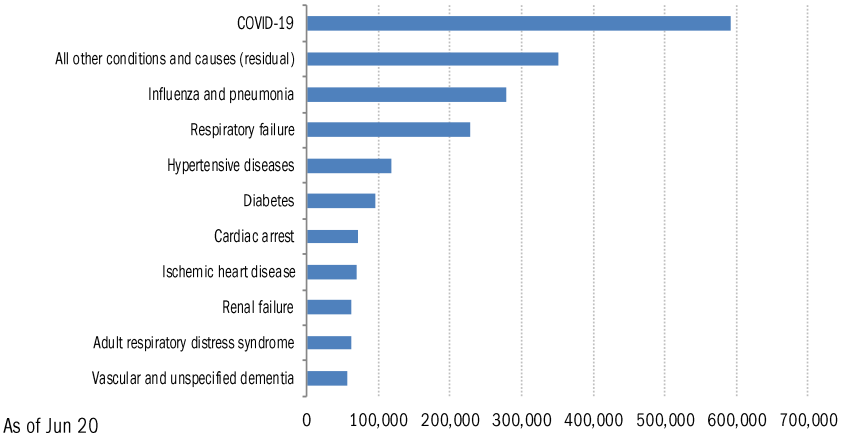
Racial distribution of US cases, fatalities and case-fatality rates

Cumulative



Comorbidities

Top-ten joint causes of Covid mortalities, cumulative



As of Jun 20

For over 5% of these deaths, COVID-19 was the only cause mentioned on the death certificate. For deaths with conditions or causes in addition to COVID-19, on average, there were 4.0 additional conditions or causes per death.

Source: Distributions CDC, Comorbidities CDC, TrendMacro calculations

Recommended reading

Americans Are Leaving Unemployment Rolls More Quickly in States Cutting Off Benefits
Eric Morath and Joe Barrett
Wall Street Journal
June 27, 2021

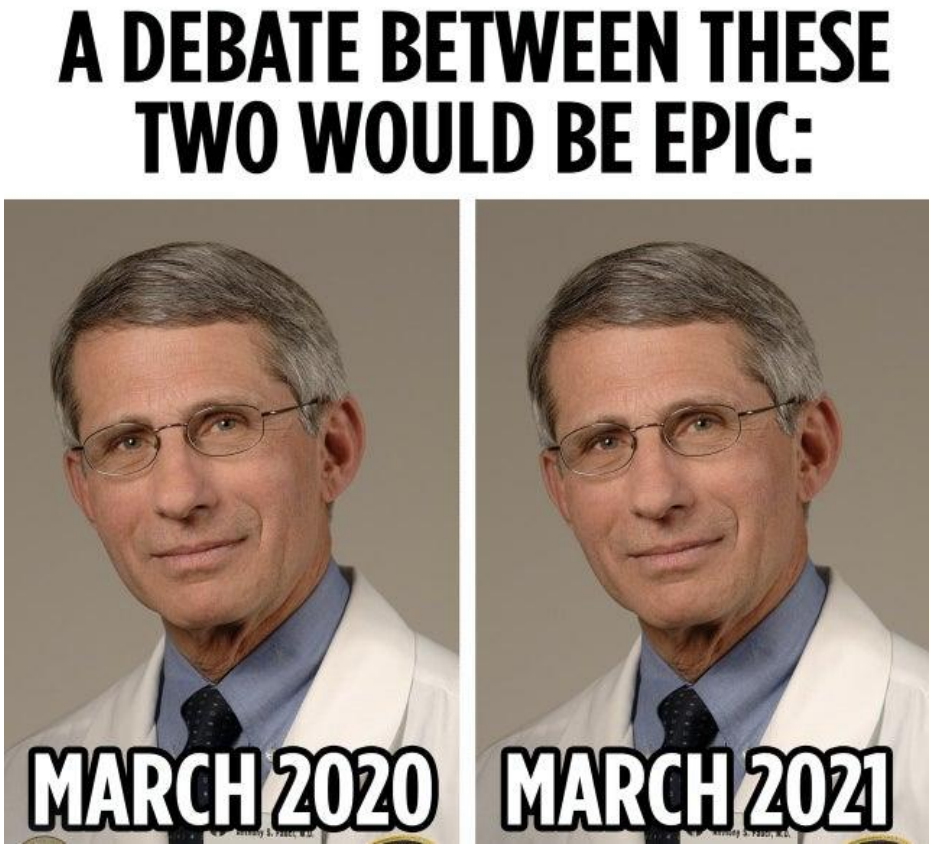
Where Jobless Benefits Were Cut, Jobs Are Still Hard to Fill
Patricia Cohen
New York Times
June 27, 2021

A survey finds support for halting federal unemployment benefits
Ben Casselman
New York Times
June 25, 2021

An ancient viral epidemic involving host coronavirus interacting genes more than 20,000 years ago in East Asia
Yassine Souilmi et al.
Current Biology
June 24, 2021

The Last–And Only–Foreign Scientist in the Wuhan Lab Speaks Out
Michele Fay Cortez
Bloomberg
June 27, 2021

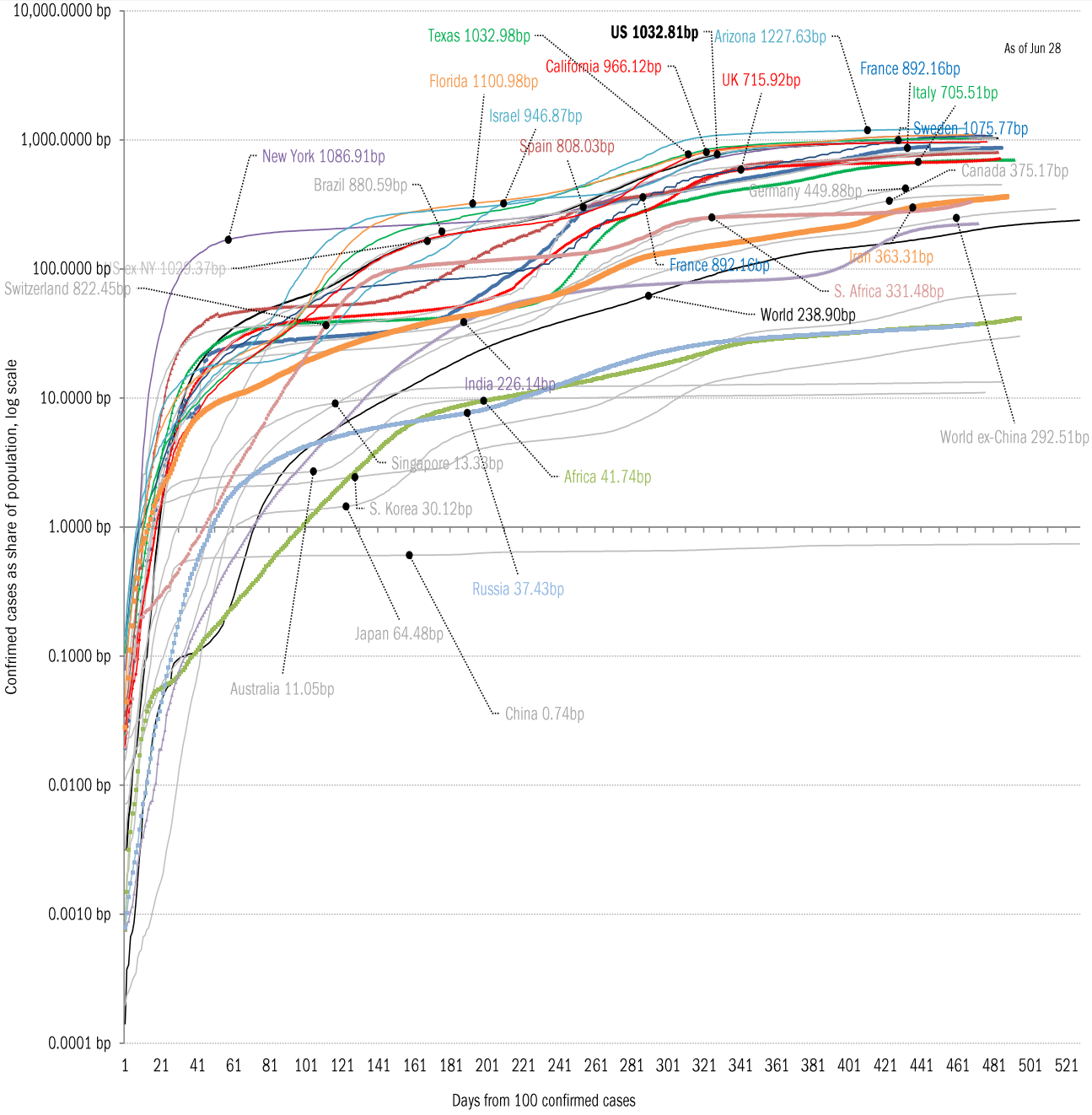
Meme of the day



Source: Our beloved clients, Power Line blog "The Week in Pictures" and CTUP

The coronavirus case accelerometer… tracking the world's infection curves

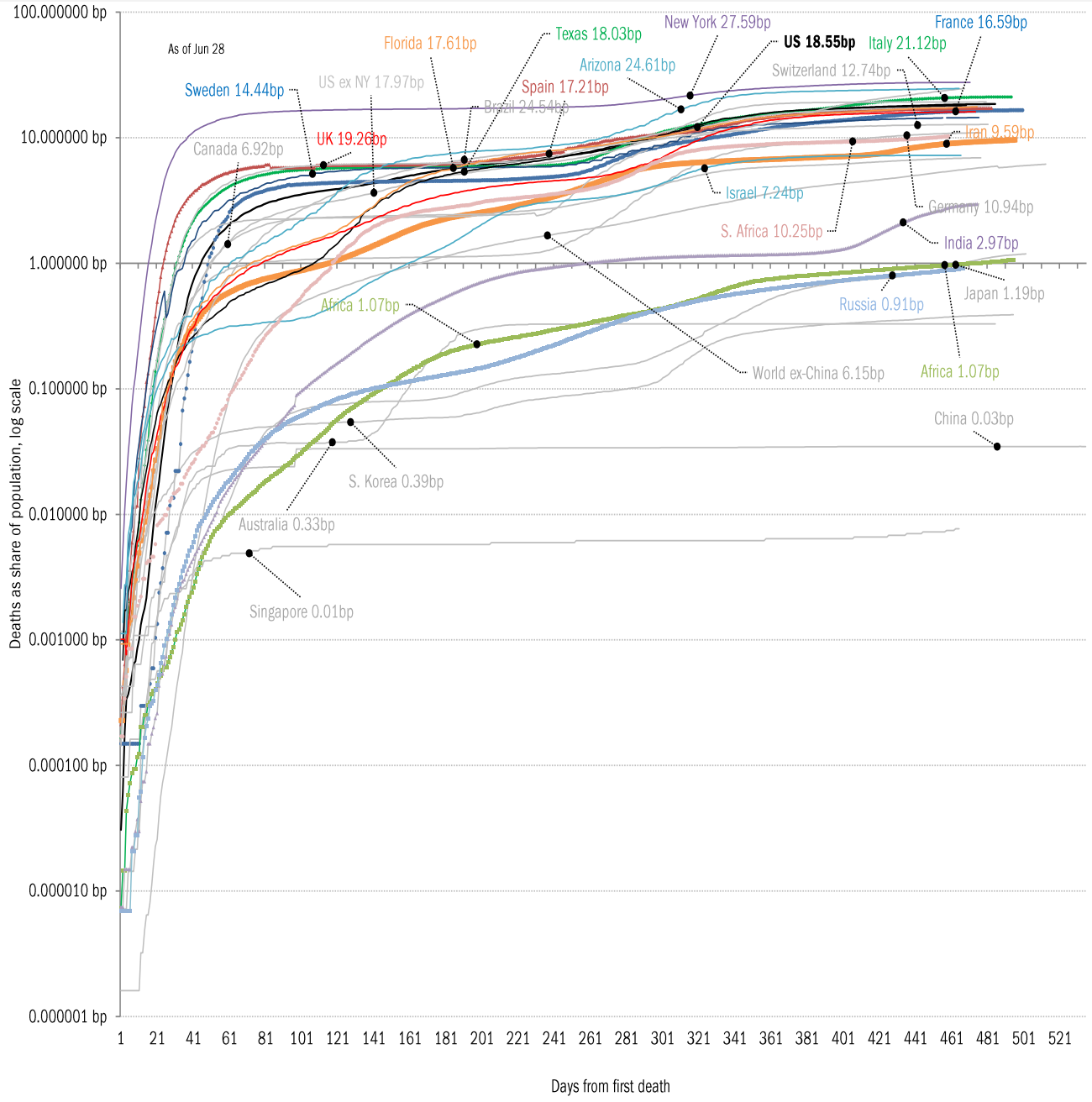
Share of infected population from first day with 100 confirmed cases, log scale



Source: Johns Hopkins, TrendMacro calculations

The coronavirus mortality accelerometer … tracking the world's fatality curves

Share of deceased population from day of first fatality, log scale

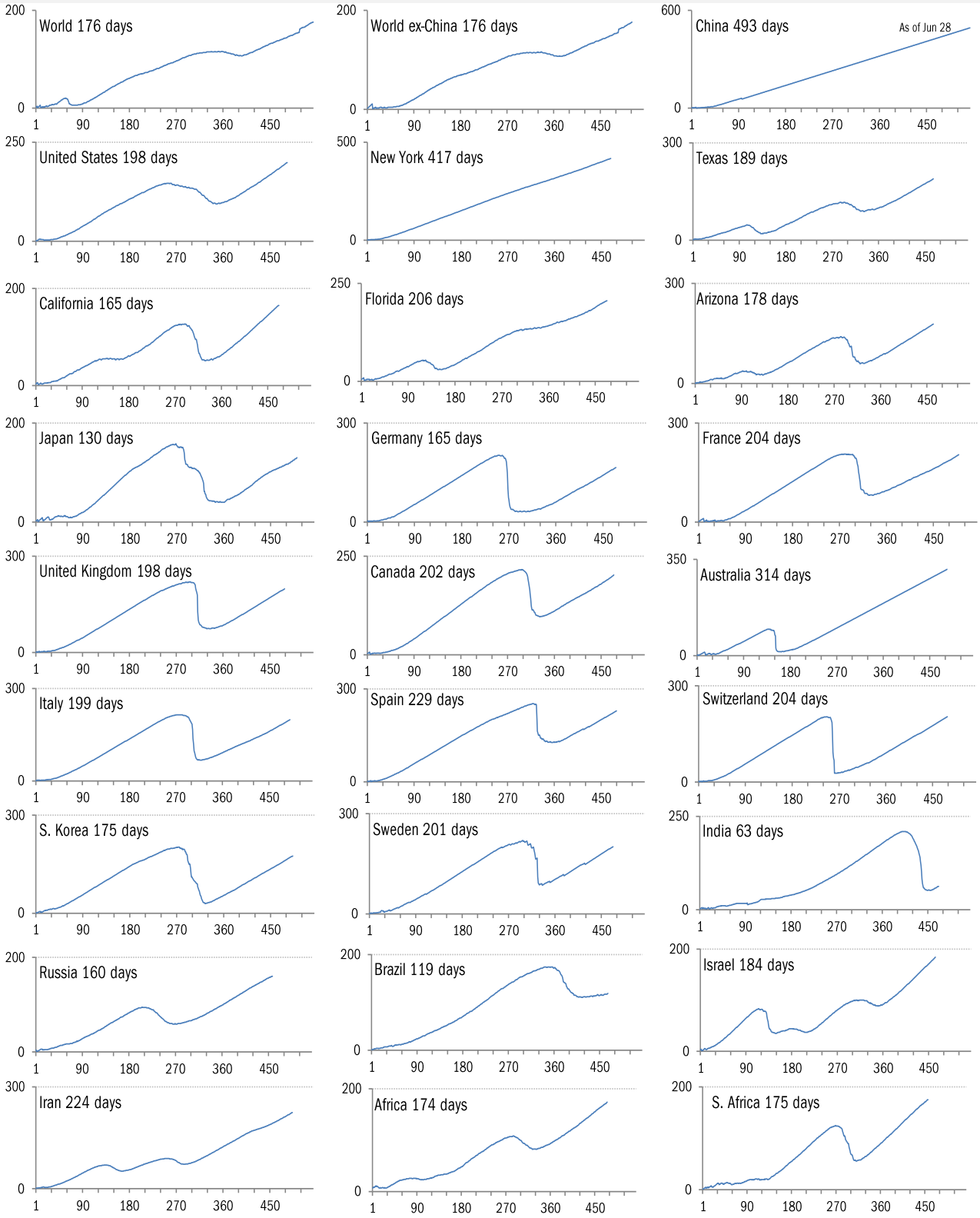


Source: Johns Hopkins, TrendMacro calculations

"Exponential"? Our most reliable evidence of the rate of spread of Covid-2019

Vertical: days to double deaths Horizontal: days from first death

Flat indicates exponential spread Declining indicates supra-exponential spread Rising indicates sub-exponential spread

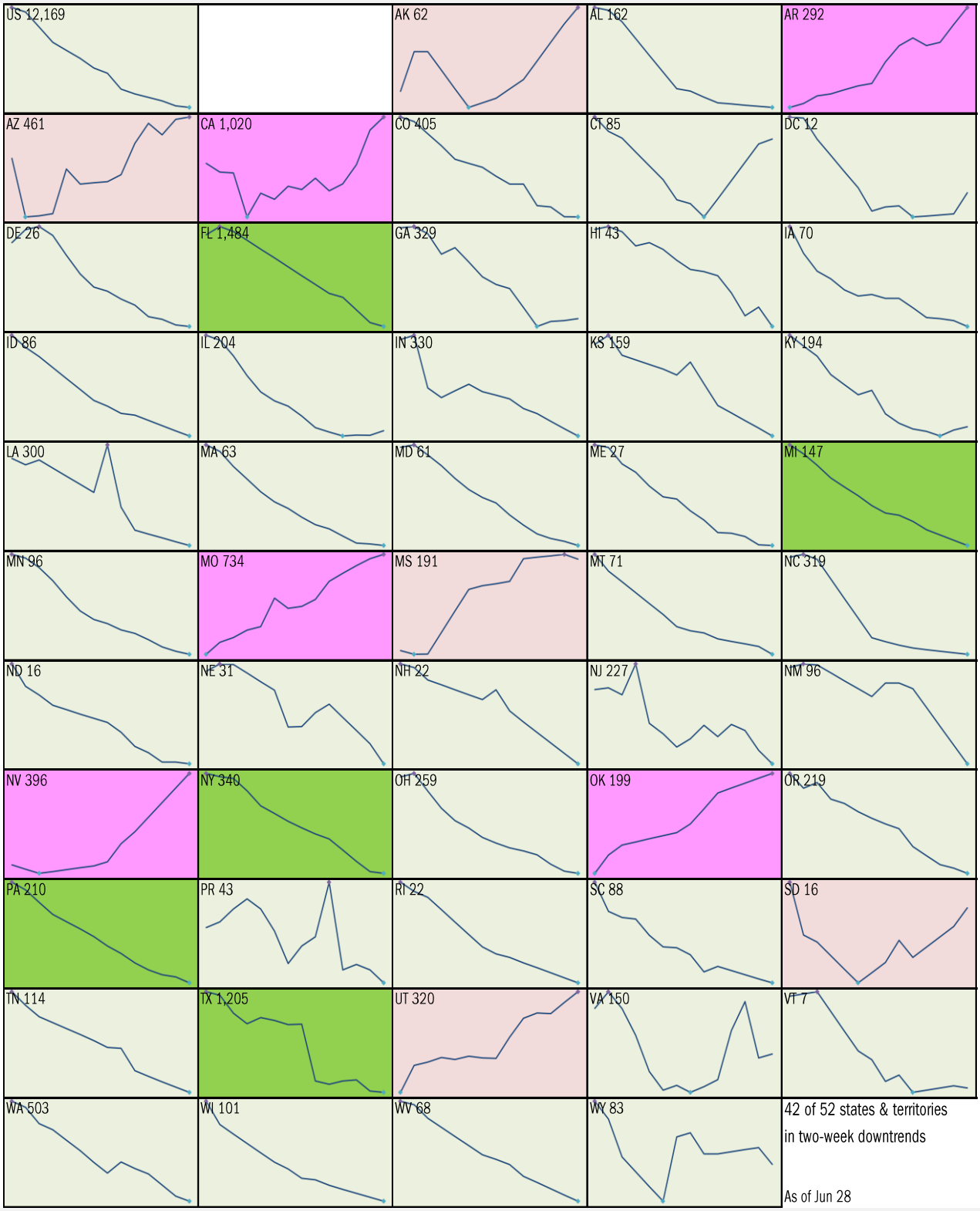


Source: Johns Hopkins, TrendMacro calculations

Requirement to Open Up America Again: 14-day "downward trajectory" in new cases

14-day moving average, last 14 days Most recent value displayed • High • Low

Downward trajectory Five best Upward trajectory Five worst

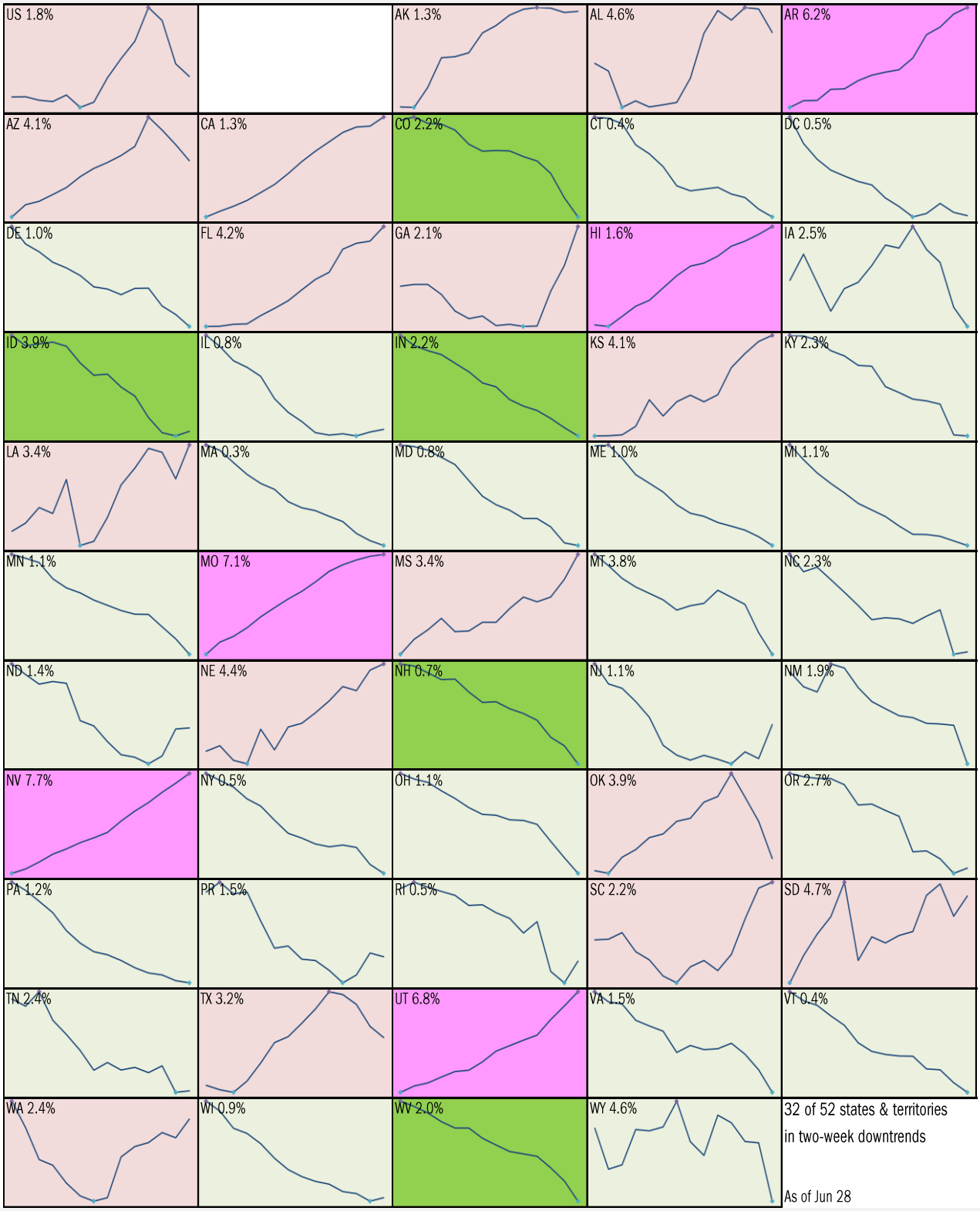


Source: Johns Hopkins, TrendMacro calculations

Alt requirement to Open Up America Again: 14-day "downward trajectory" in pos tests

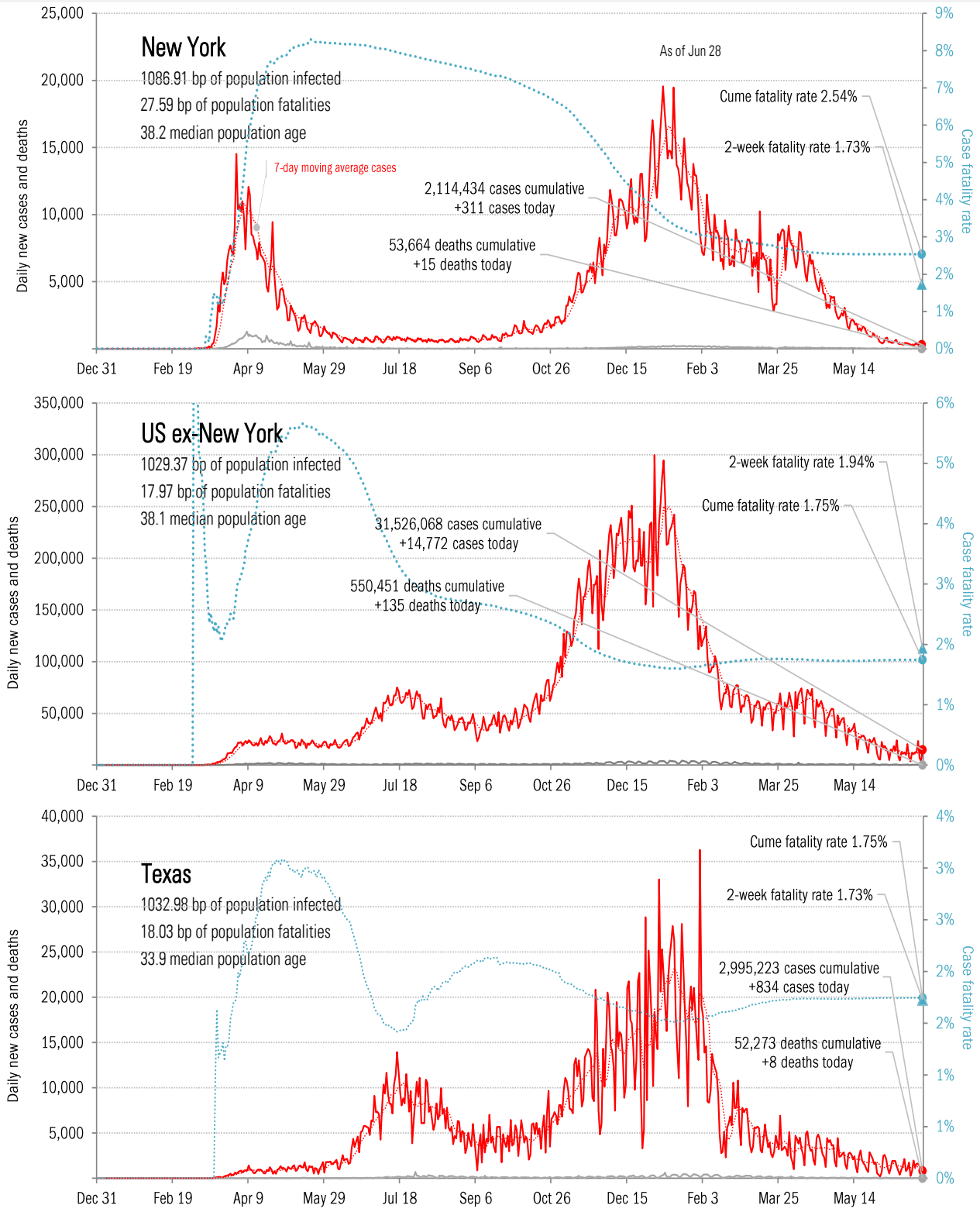
14-day moving average, last 14 days *Most recent value displayed* • High • Low

Downward trajectory Five best Upward trajectory Five worst



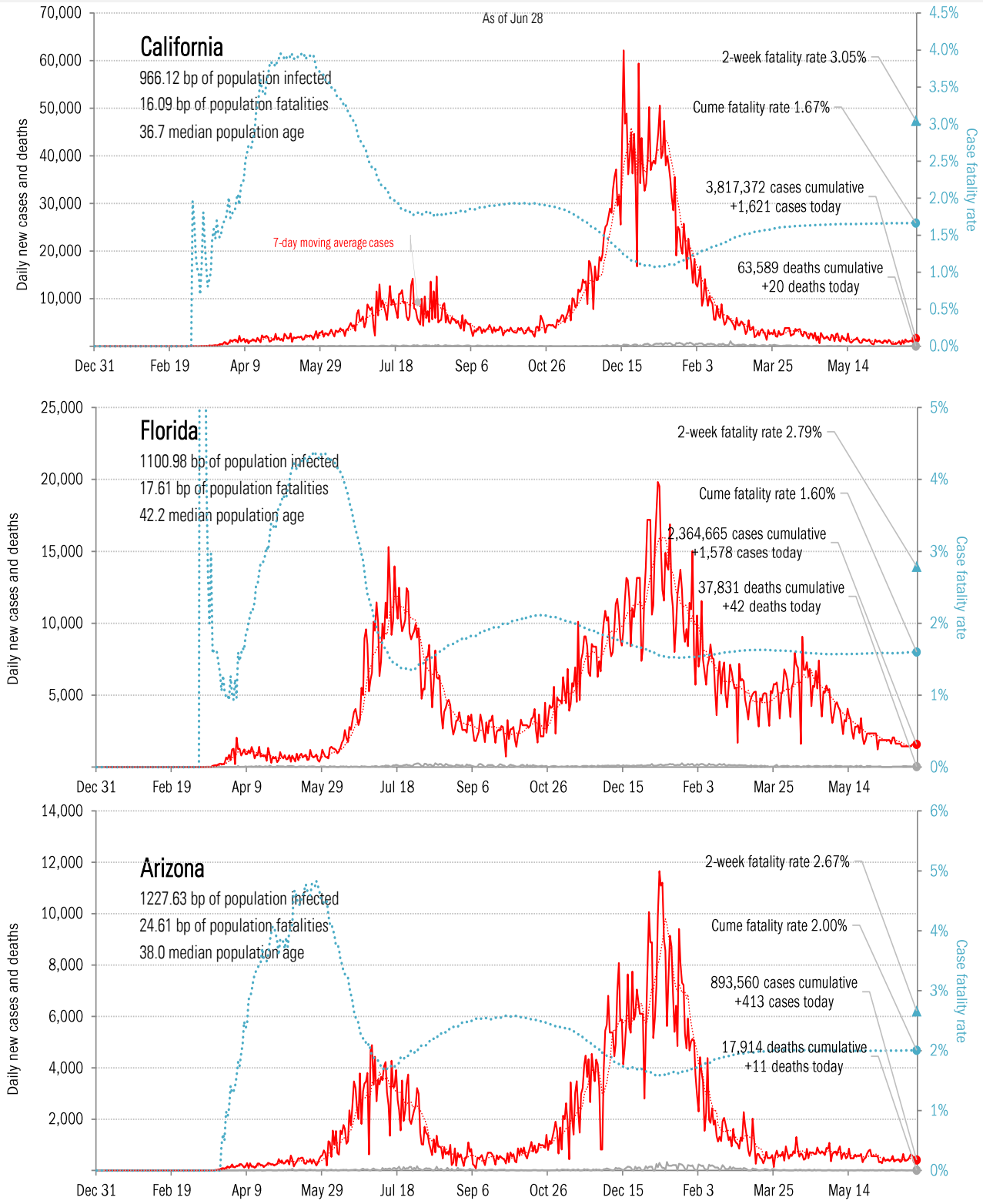
Source: Covid Act Now, TrendMacro calculations

From Ground Zero to the Rio Grande



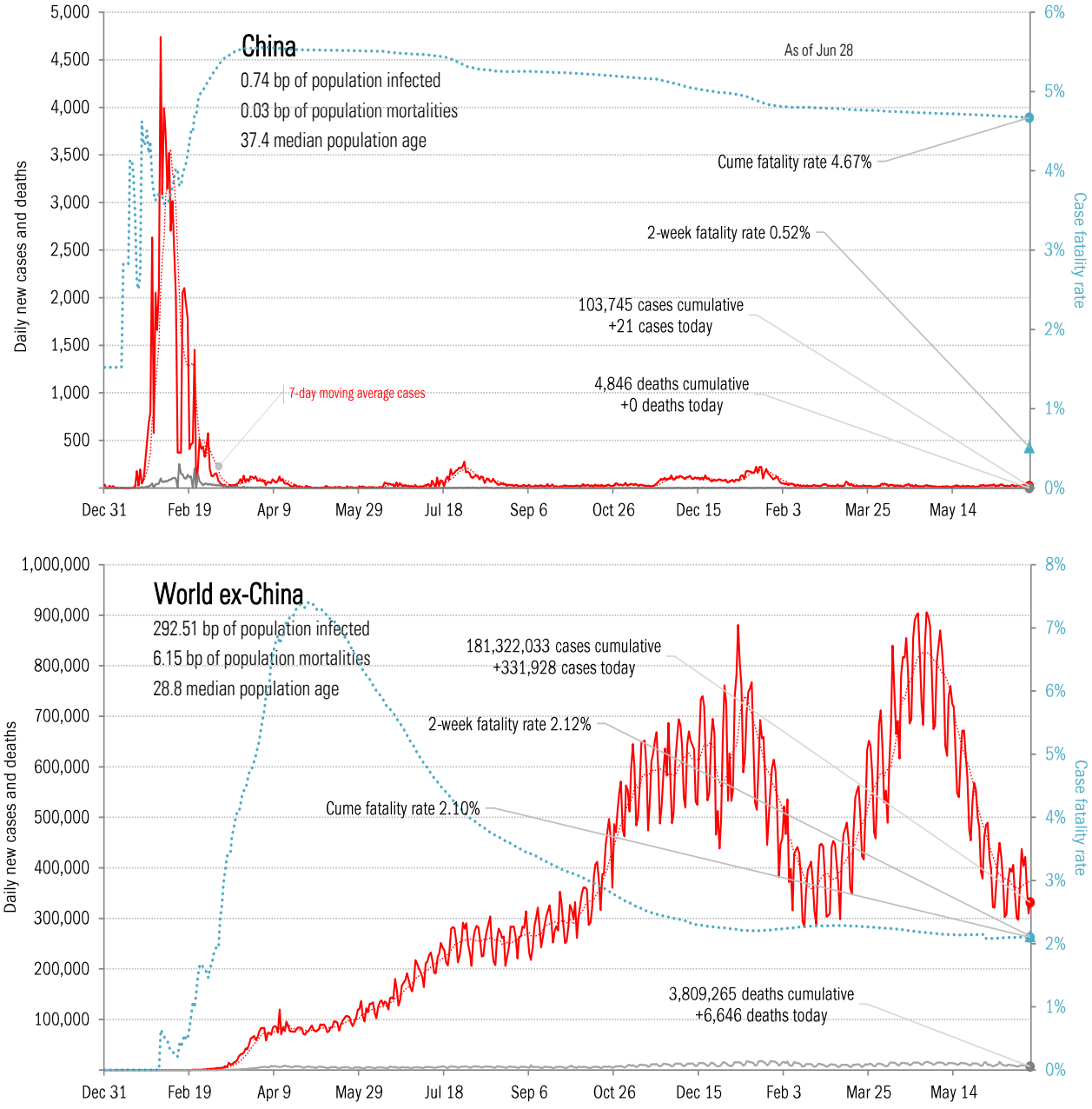
Source: Johns Hopkins, TrendMacro calculations

The sun-belt hot-spot states (other than Texas)



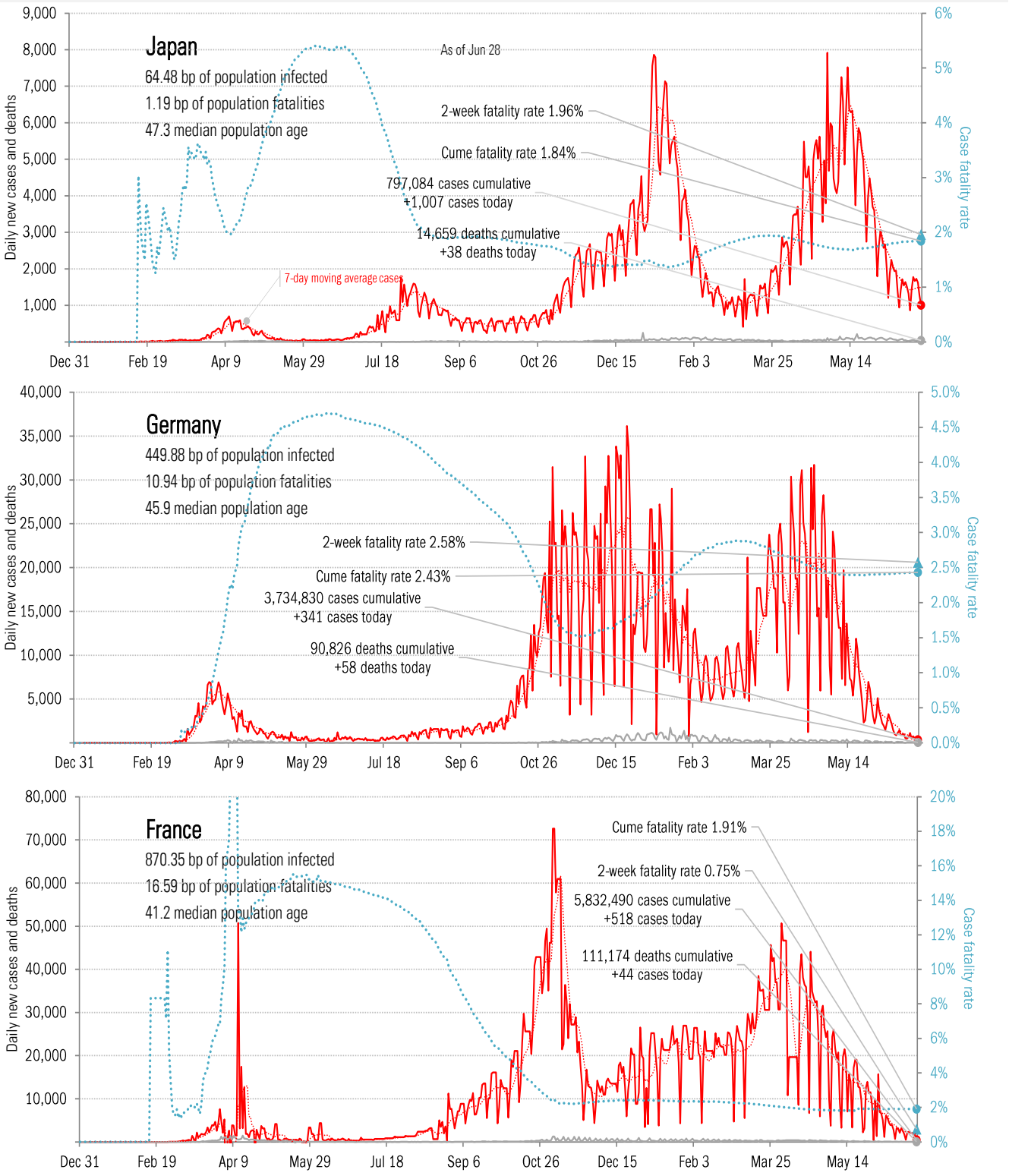
Source: Johns Hopkins, TrendMacro calculations

Patient zero… and then everyone else



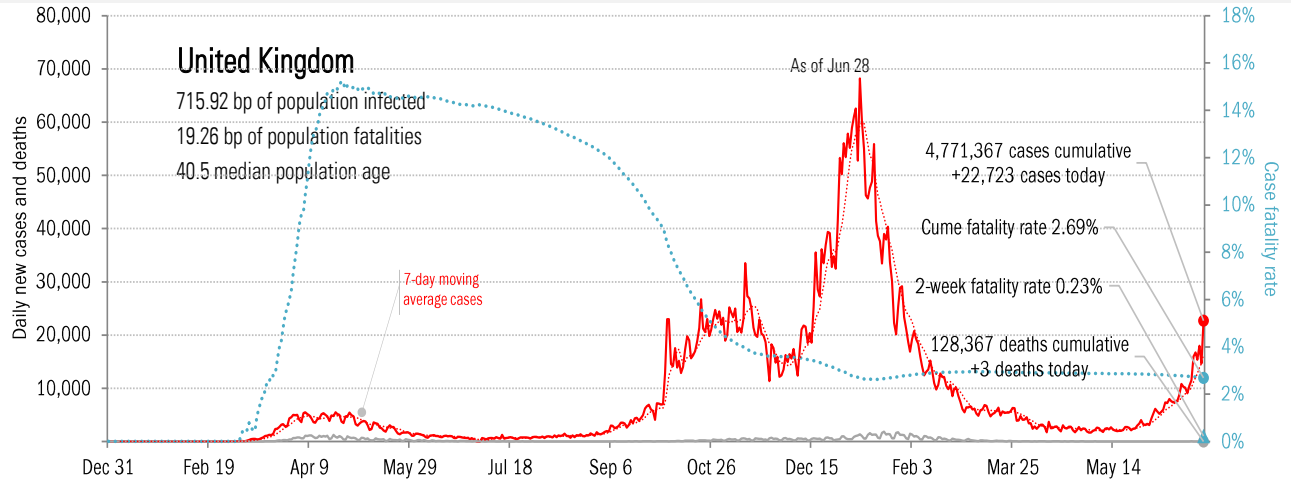
Source: Johns Hopkins, TrendMacro calculations

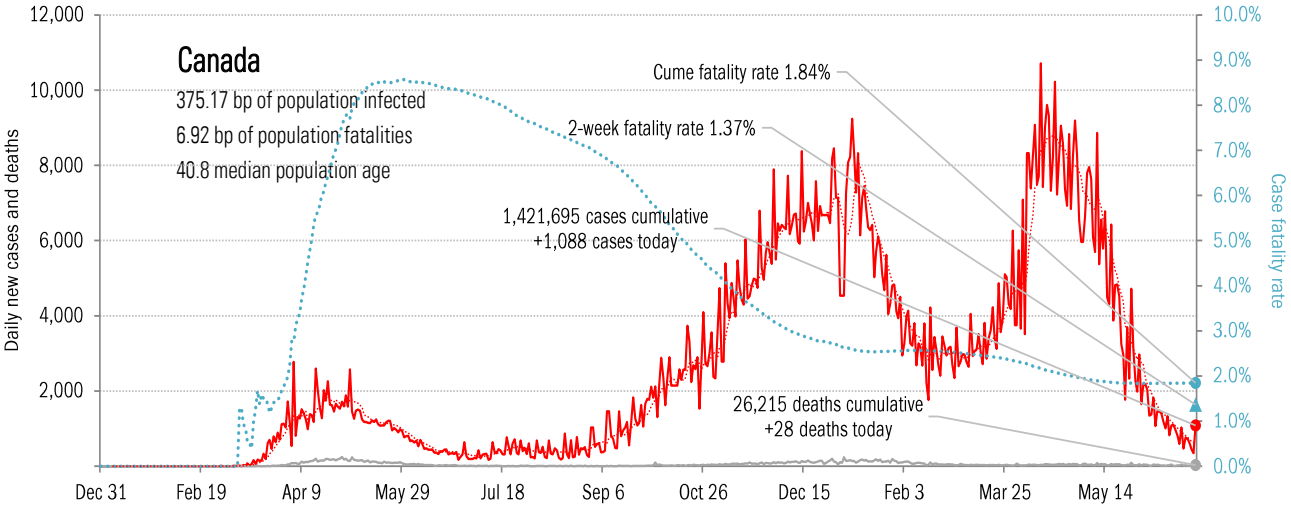
Impact in the largest economies

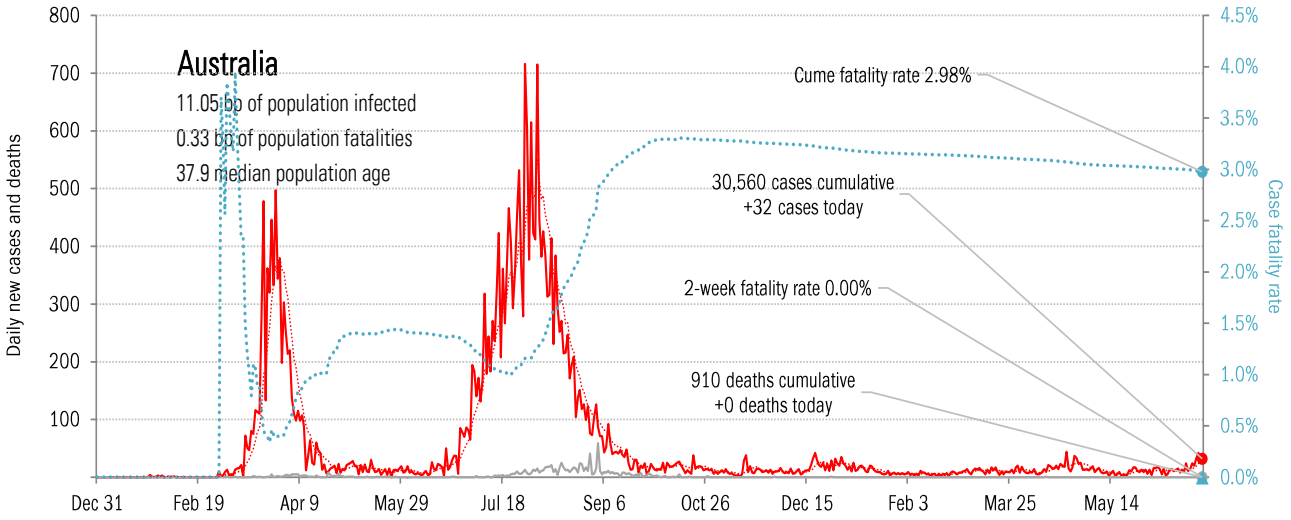


Source: Johns Hopkins, TrendMacro calculations

Impact in The Anglosphere

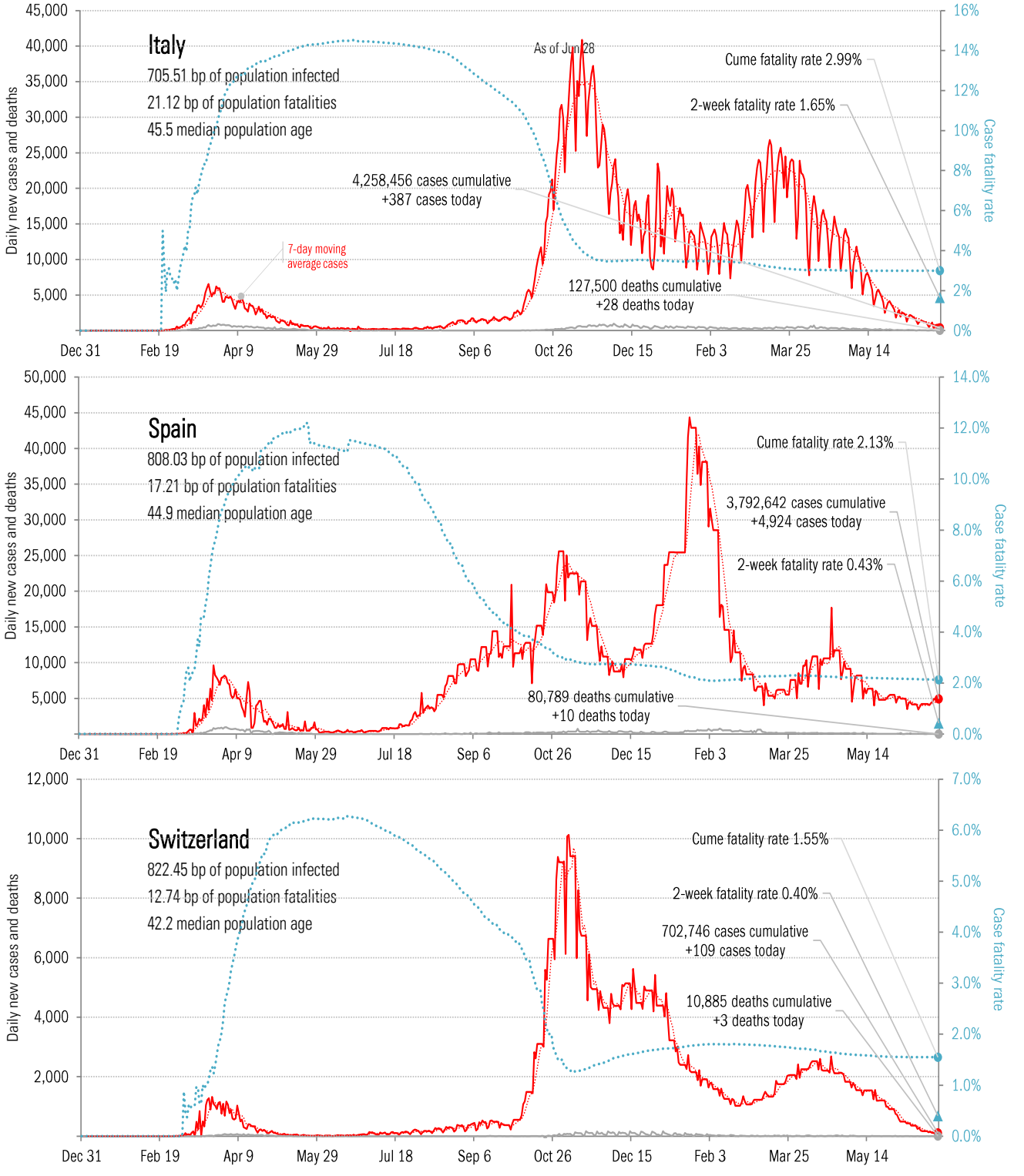






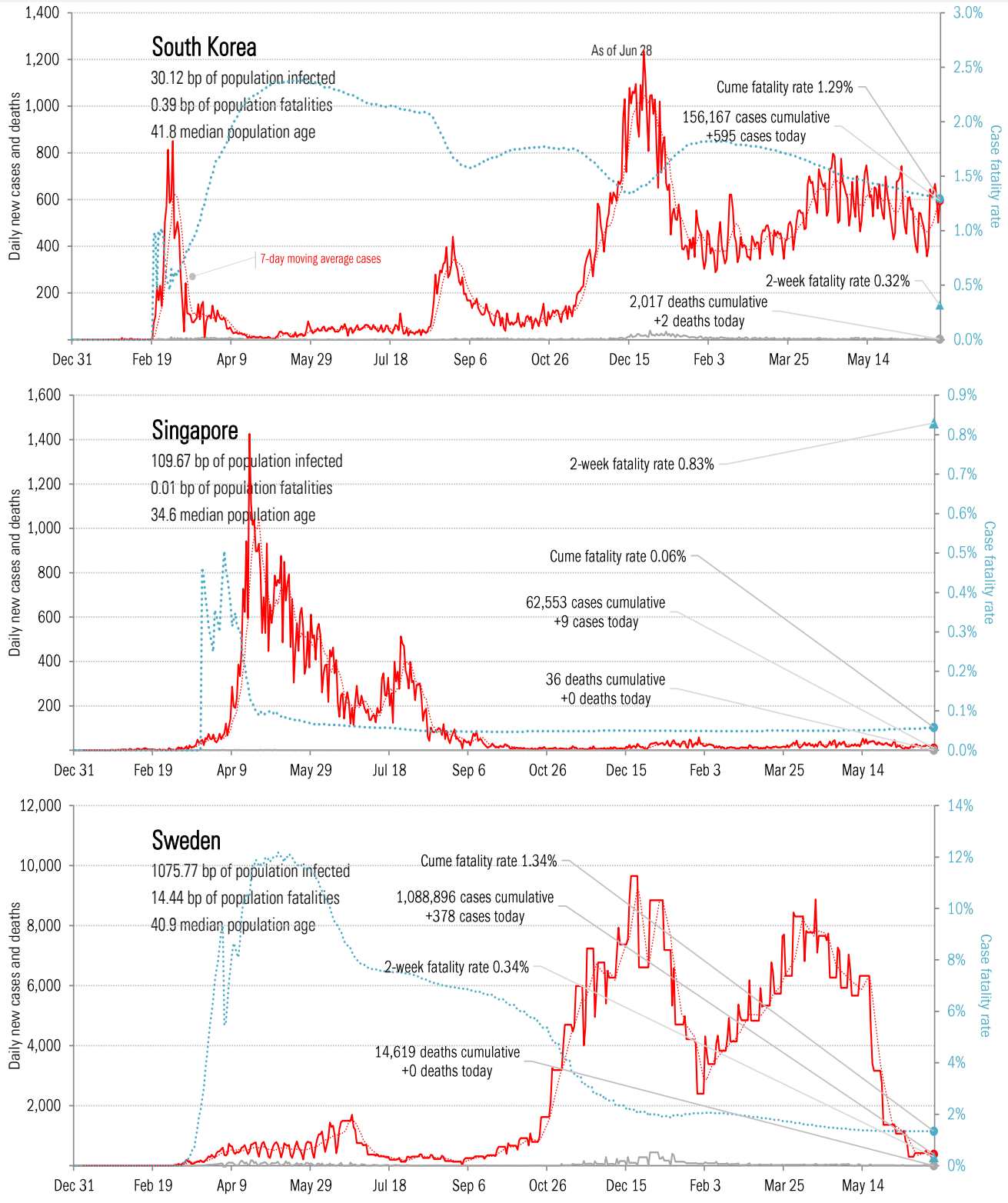
Source: Johns Hopkins, TrendMacro calculations

Impact in continental Europe



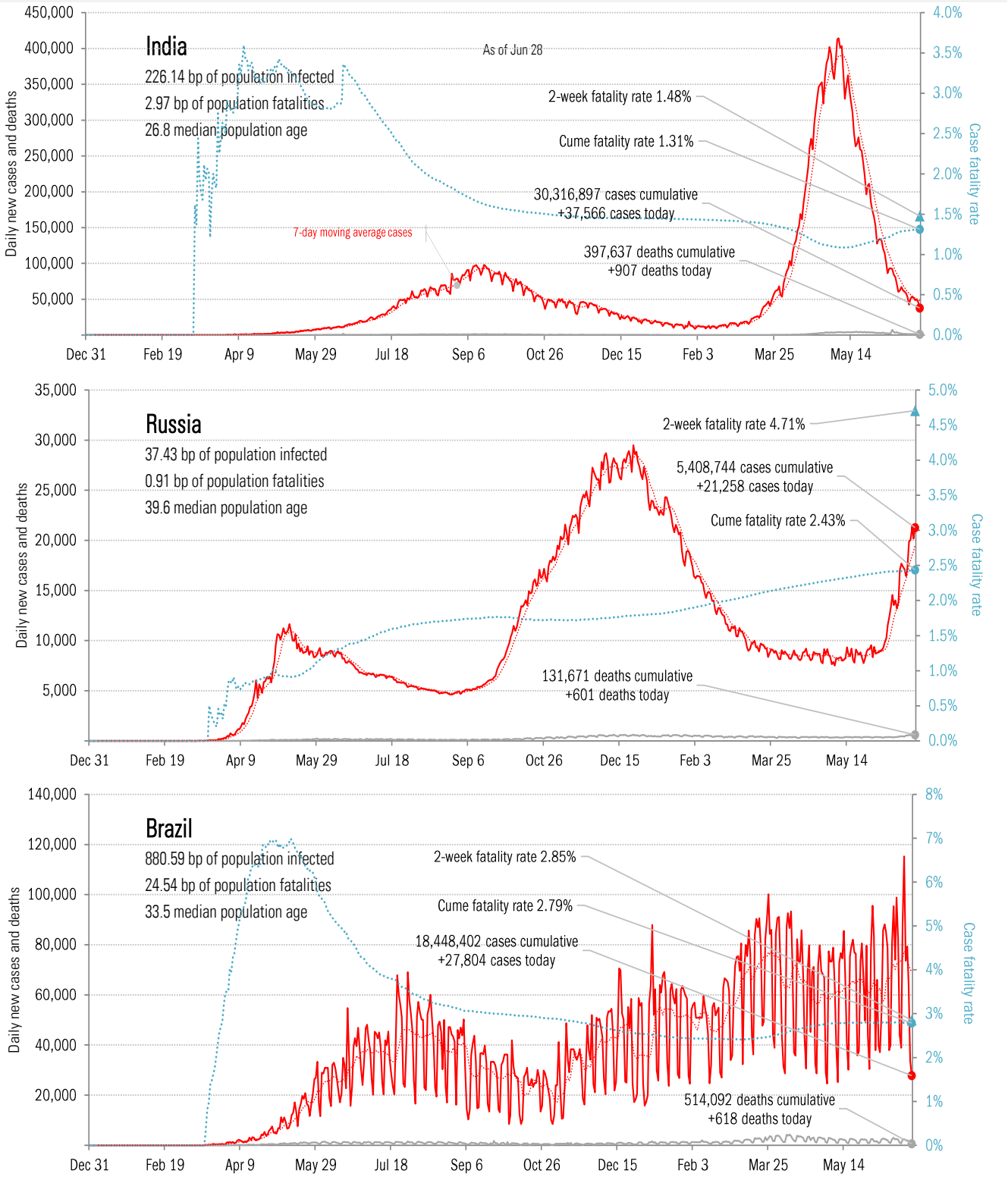
Source: Johns Hopkins, TrendMacro calculations

Impact in other hot-spots



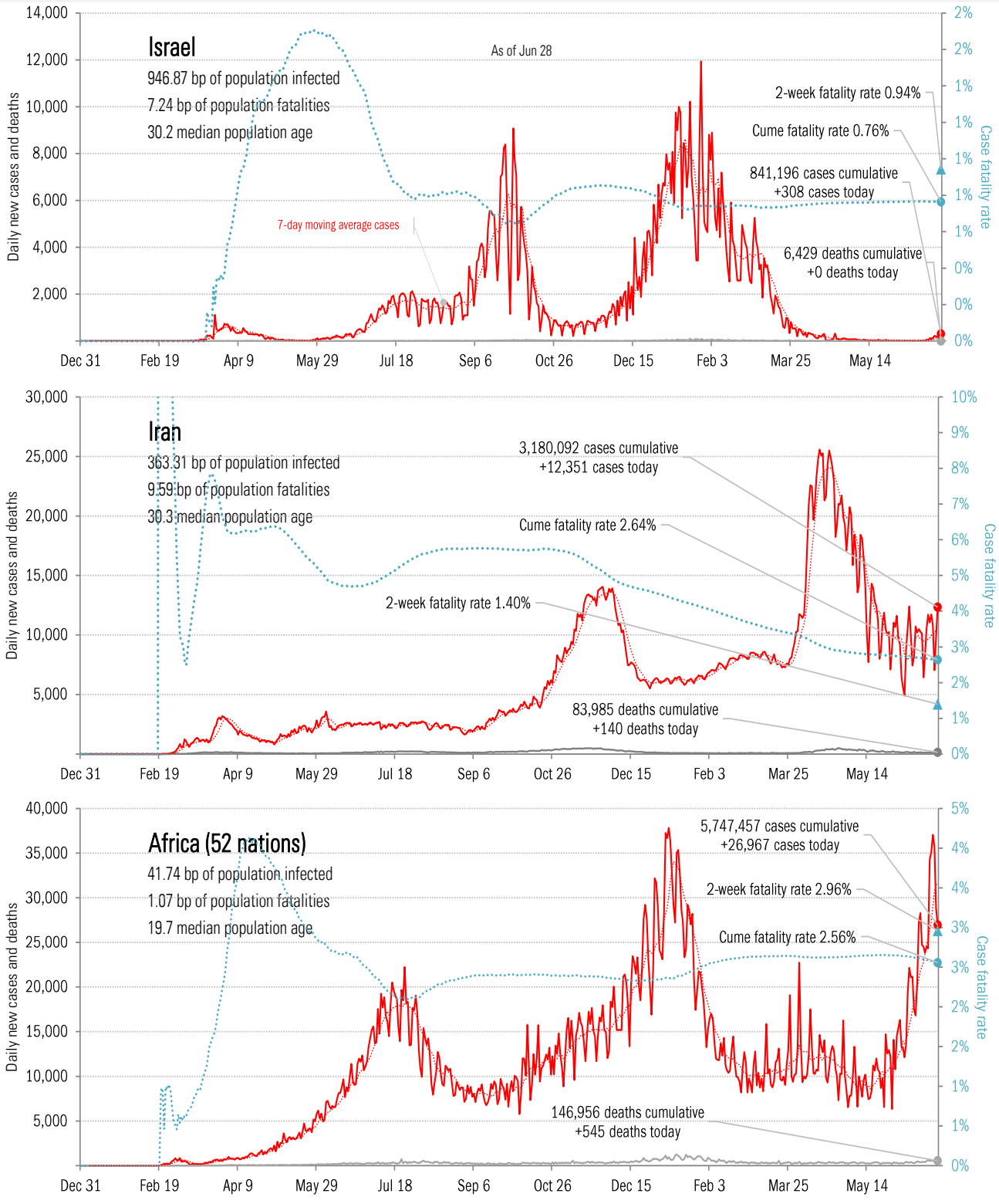
Source: Johns Hopkins, TrendMacro calculations

Impact in the BRICs ex-China



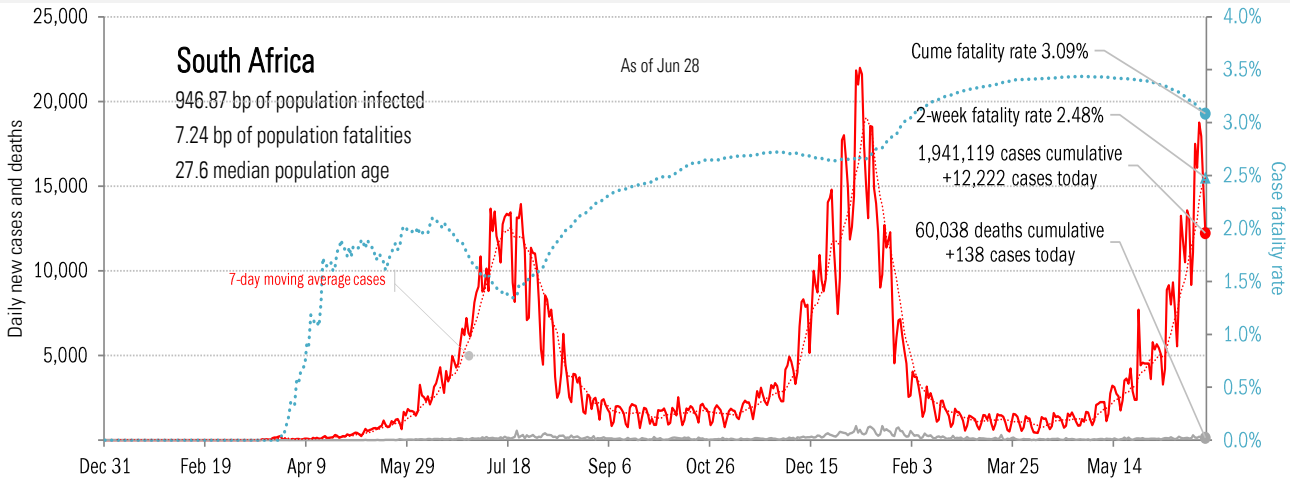
Source: Johns Hopkins, TrendMacro calculations

Impact in the Middle East and Africa



Source: Johns Hopkins, TrendMacro calculations

Impact in Africa, continued



Source: Johns Hopkins, TrendMacro calculations