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

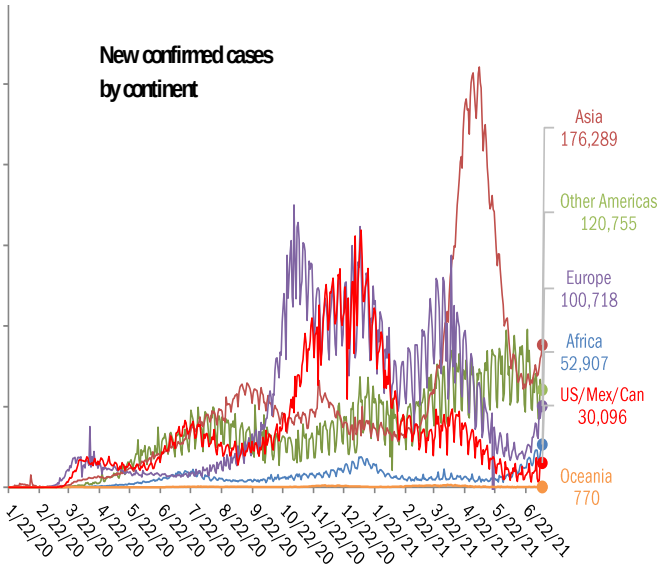
Data Insights: Covid-2019 Monitor

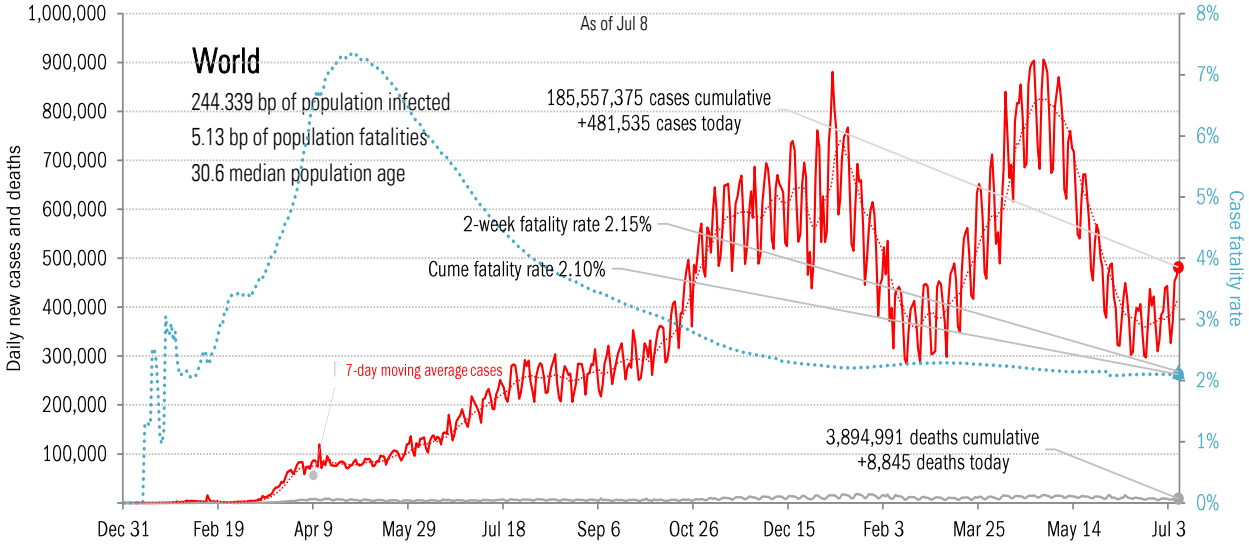
Friday, July 9, 2021

The global scorecard

The worst ten countries

New cases		New Deaths	
Brazil	+53,725	Brazil	+1,639
India	+43,393	India	+911
Indonesia	+38,391	Indonesia	+852
United Kingdom	+32,096	Russia	+723
Russia	+24,361	Colombia	+577
Iran	+23,391	Argentina	+465
Colombia	+23,275	South Africa	+460
South Africa	+22,910	Mexico	+266
United States	+20,061	United States	+257
Argentina	+19,256	Bangladesh	+199
	+300,859		+6,349
World	+481,535	World	+8,845
Top ten	62%	Top ten	72%





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

Copyright 2021 Trend Macrolytics LLC. All rights reserved. This document is not to be forwarded to individuals or organizations not authorized by Trend Macrolytics LLC to receive it. For information purposes only; not to be deemed to be recommendations for buying or selling specific securities or to constitute personalized investment advice. Derived from sources deemed to be reliable, but no warranty is made as to accuracy.

The US scorecard

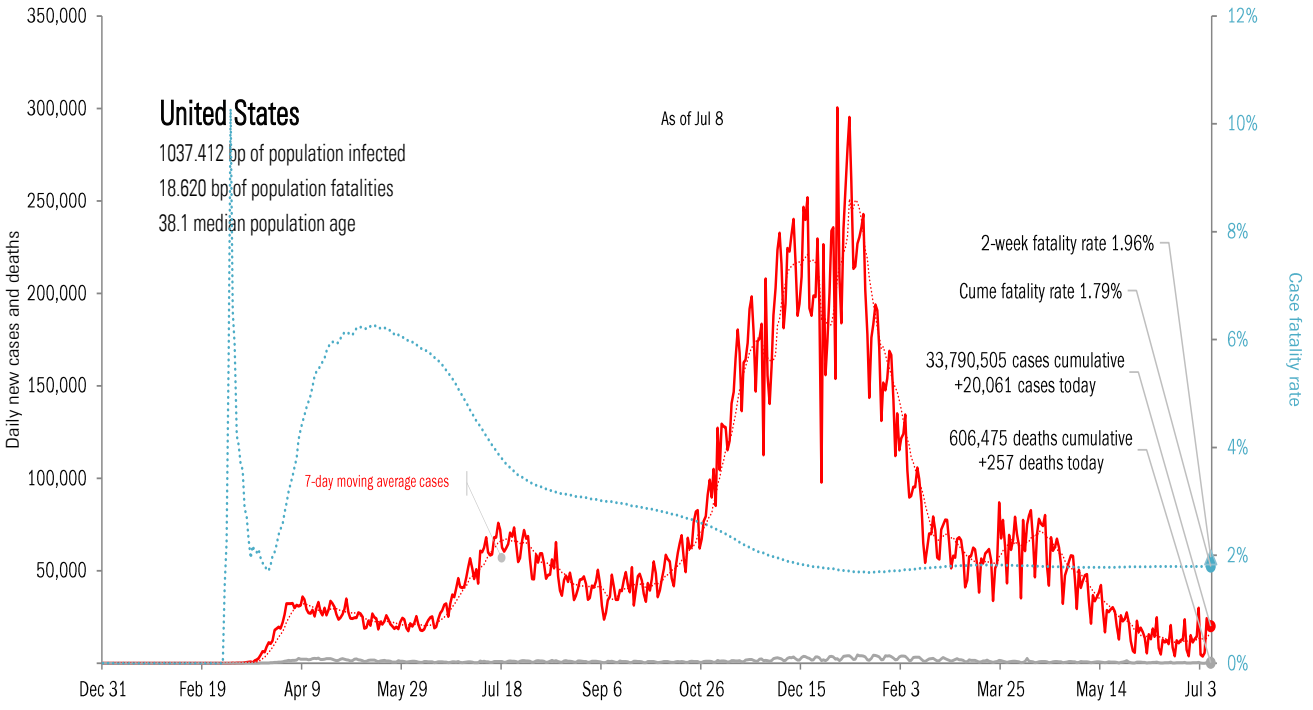
The ten worst US states

New cases		New Deaths		New in hospital		Cume cases		Cume deaths		Cume in hospital		Hospital use		ICU use	
CA	+3,434	CA	+68	TX	+57	CA	3,829,942	CA	63,815	TX	255,227	RI	92%	MO	18%
TX	+2,287	TX	+36	FL	+53	TX	3,013,216	NY	53,721	CA	241,196	MA	84%	AR	15%
FL	+2,241	IN	+17	NV	+41	FL	2,386,662	TX	52,567	FL	188,774	AL	84%	UT	14%
MO	+1,665	NC	+15	CA	+28	NY	2,118,216	FL	38,052	NY	136,755	MO	82%	NV	11%
AR	+1,210	WA	+13	NY	+21	IL	1,394,852	PA	27,729	GA	109,737	MD	82%	WA	9%
GA	+932	AR	+11	AZ	+16	PA	1,218,097	NJ	26,493	PA	91,888	PA	82%	TX	9%
LA	+786	IL	+11	GA	+9	GA	1,138,492	IL	25,722	OH	88,127	WV	79%	CO	8%
NV	+697	PA	+11	WA	+9	OH	1,113,383	GA	21,470	IL	82,815	CT	79%	AK	8%
UT	+668	FL	+11	MO	+8	NJ	1,025,079	MI	21,031	KY	78,415	MI	78%	FL	7%
NY	+667	TN	+9	NE	+8	NC	1,016,892	OH	20,366	MI	73,305	MN	78%	NM	7%
	+14,587		+202		+250		18,254,831		350,966		1,346,239				
All states	+22,302		+268		+145	All states	33,790,505		606,475		2,398,355	All states	70%		67%
Top ten	65%		75%		172%	Top ten	54%		58%		56%	Median	72%		4%

Some states not reporting

Five most improved US states

Fewer daily cases		Fewer new deaths		Fewer new hospitalizations		Most pop immunity growth	
TX	-2,101	FL	-46	LA	-53	WV	+110 bp
IA	-1,991	AL	-29	OK	-25	NH	+30 bp
AL	-1,613	MO	-26	NJ	-20	PR	+30 bp
FL	-1,033	OH	-22	KY	-19	CA	+20 bp
KS	-1,009	OK	-18	CA	-17	MD	+20 bp



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

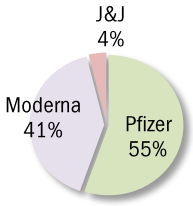
Rolling out the vaccines in the US and the world

US overall	Total				Today
Doses distributed	398,101,985				+2.429 million
Doses administered	342,129,613				+0.707 million
Administered	**One dose**	**% Pop**	**Immune**	**% pop**	**New immune today**
Total population	187,953,785	56%	162,495,542	49%	+0.386 million
Age 12 to 17	9,235,680	37%	7,113,688	28%	+0.078 million
Age 18 to 64	128,453,314	63%	110,630,123	54%	+0.265 million
Age 65 and over	50,041,549	91%	44,623,484	82%	+0.043 million

Immunity	Full	Partial
US	47.3%	54.8%
UK	50.4%	67.2%
France	34.8%	51.7%
Spain	43.9%	58.3%
Germany	40.5%	57.1%
Italy	36.0%	57.6%
Australia	8.2%	25.9%
Israel	60.0%	66.0%
Canada	40.3%	69.1%
Japan	15.9%	27.4%
Africa	1.3%	2.8%
India	4.9%	21.3%
Brazil	13.9%	38.6%

Global data differs from sources, timing

China NA



At today's dosing pace,
every American >18 immune in
196 days
by Jan 21, 2022

60.1% of population >18 immunized
11.5% previously tested positive
71.6% vs 60% adult herd immunity*

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

Best
Middle
Worst

AK			HI			ME		
61.4%			71.9%			73.3%		
50.2%			70.2%			66.9%		
44.3%			52.3%			62.2%		

					WI			VT	NH
					55.8%			78.7%	72.3%
					54.1%			74.3%	63.3%
					50.4%			66.2%	57.1%
WA	ID	MT	ND	MN	IL	MI		NY	MA	
65.5%	50.4%	55.5%	49.9%	61.4%	61.7%	61.7%		65.6%	74.4%	
62.1%	39.9%	48.1%	44.2%	57.4%	60.0%	51.7%		60.7%	71.0%	
55.6%	36.5%	43.3%	39.2%	52.4%	46.8%	47.5%		55.0%	62.3%	
OR	NV	WY	SD	IA	IN	OH	PA	NJ	CT	RI
70.9%	53.8%	47.8%	58.1%	58.3%	53.3%	56.1%	65.8%	69.2%	70.4%	74.9%
59.3%	50.6%	40.1%	51.0%	51.7%	45.6%	48.6%	63.4%	63.6%	67.6%	65.1%
54.4%	42.6%	35.6%	45.8%	48.5%	42.8%	45.3%	50.4%	56.0%	61.4%	59.6%
CA	UT	CO	NE	MO	KY	WV	VA	MD	DE	
66.0%	53.5%	64.3%	57.2%	52.9%	53.3%	56.3%	64.5%	74.4%	69.5%	
62.2%	49.3%	58.5%	52.1%	45.5%	50.0%	45.6%	59.7%	62.6%	58.7%	
50.7%	37.9%	52.6%	48.2%	39.5%	44.1%	38.6%	52.6%	56.9%	50.8%	
	AZ	NM	KS	AR	TN	NC	SC	DC		
	59.3%	60.3%	56.4%	50.4%	49.5%	59.2%	55.0%	79.7%		
	51.0%	63.5%	49.6%	42.6%	42.7%	49.2%	44.8%	62.0%		
	43.7%	55.3%	42.4%	34.7%	37.8%	42.3%	39.2%	53.1%		
			OK	LA	MS	AL	GA			
			53.9%	46.6%	47.9%	52.5%	55.8%			
			45.3%	39.0%	37.0%	40.4%	44.0%			
			38.9%	35.6%	33.3%	33.1%	37.1%			
			TX					FL		PR
			58.7%					62.4%		69.2%
			48.8%					54.4%		65.8%
			41.9%					46.6%		56.8%

As of Jul 9

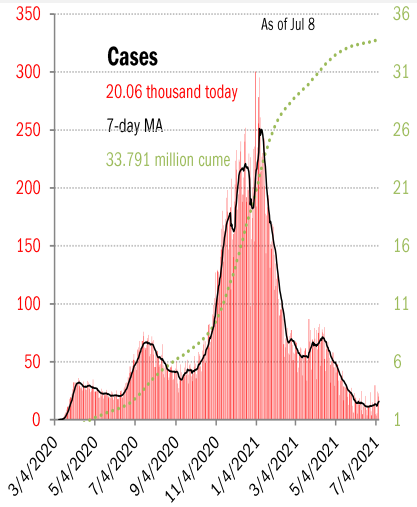
* Includes persons >18 fully immunized or previosuly tested positive, no overlap. Disregards untested positives, natural immunities.

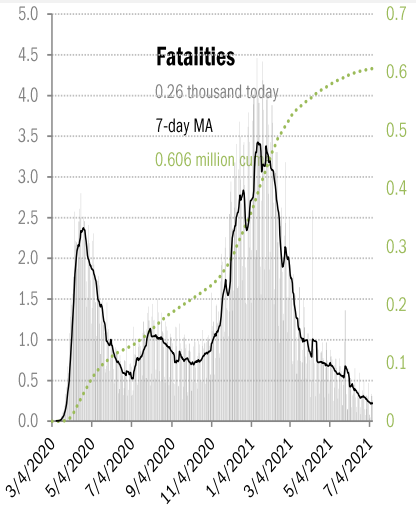
** One dose of Pfizer/Moderna counts as half an immunity, one dose of J&J as a full immunity

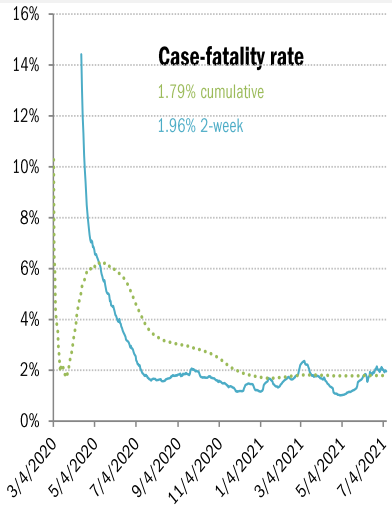
Source: CDC, CDC, Our World in Data, TrendMacro calculations

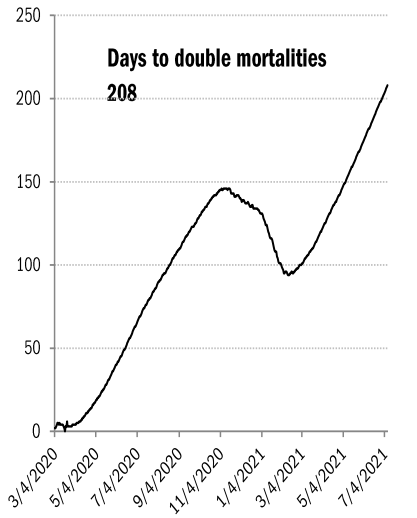
US deep-dive

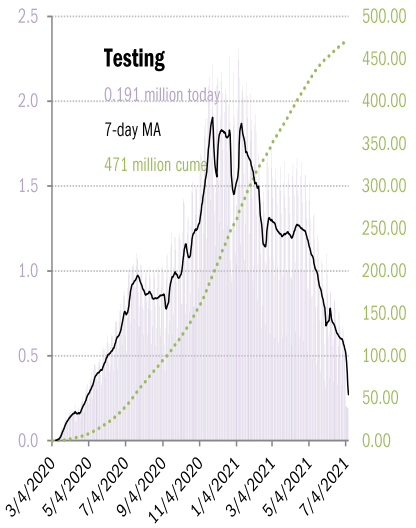
National and state-by-state data do not line up because of different sources

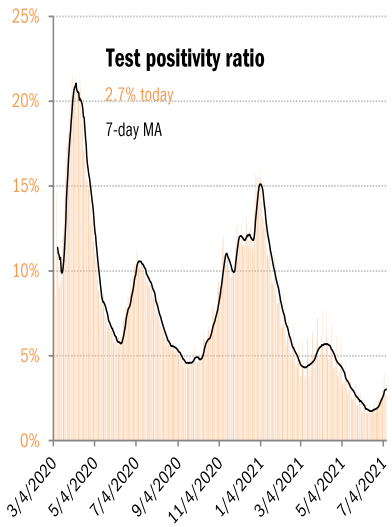


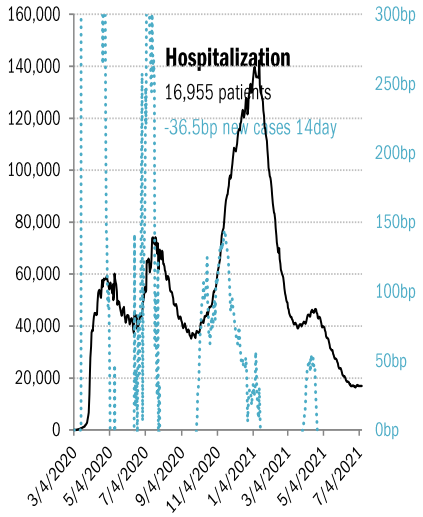


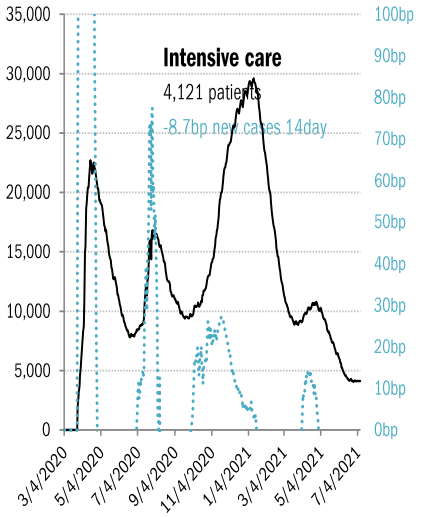


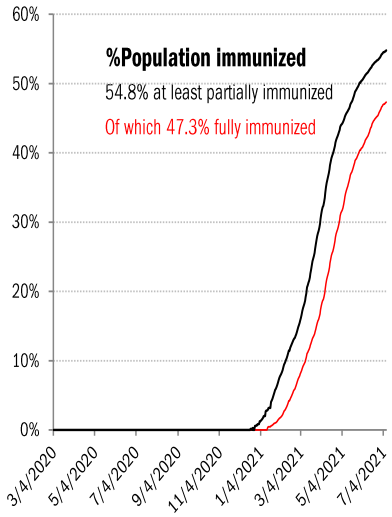












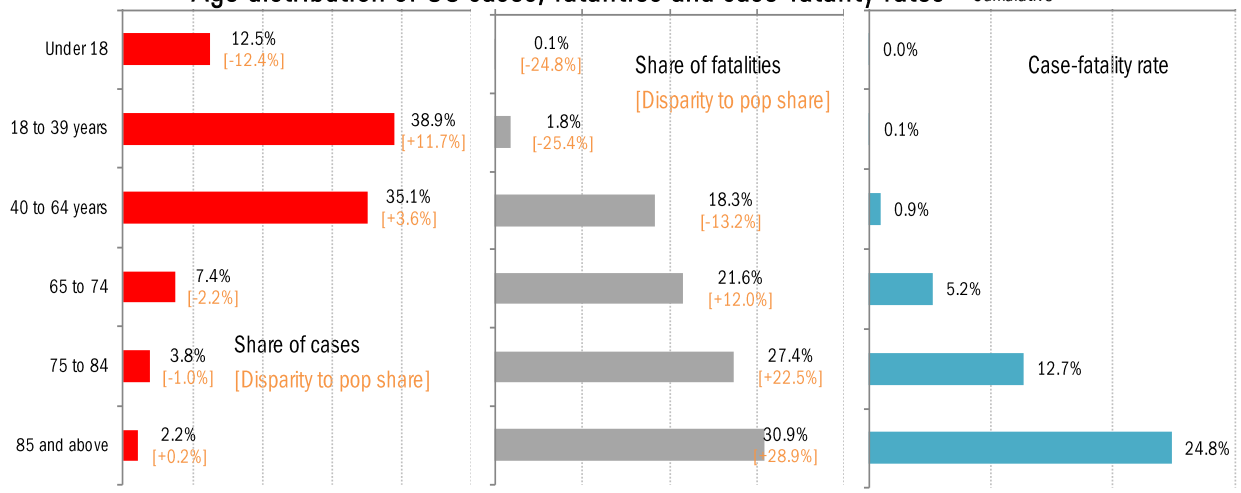
Source: Johns Hopkins, Covid Act Now, TrendMacro calculations

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

Updates weekly on Sundays

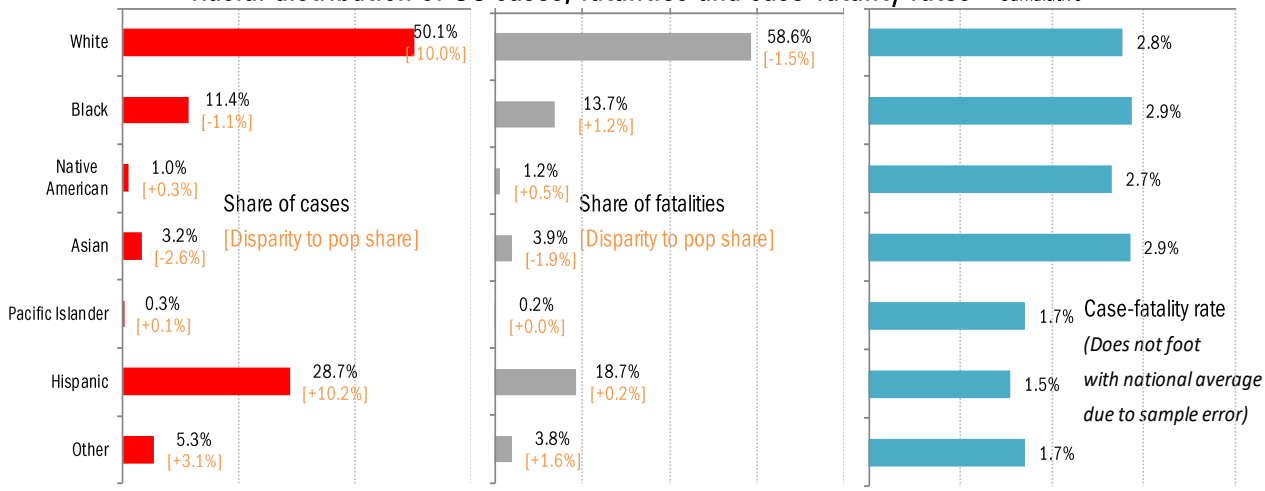
Age distribution of US cases, fatalities and case-fatality rates

Cumulative



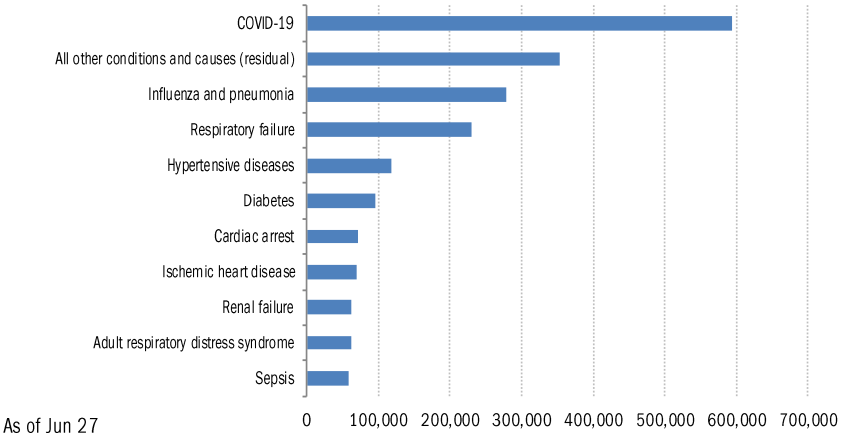
Racial distribution of US cases, fatalities and case-fatality rates

Cumulative



Comorbidities

Top-ten joint causes of Covid mortalities, cumulative



As of Jun 27

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

Explanation of the usefulness of the vaccine against the corona virus in Israel (full report)
Israel Ministry of Health
July 6, 2021

Explanation About the Effectiveness of the Vaccine for Coronavirus in Israel
Israel Ministry of Health
July 6, 2021

Decline in Vaccine Effectiveness Against Infection and Symptomatic Illness
Israel Ministry of Health
July 5, 2021

The world is worried about the Delta virus variant. Studies show vaccines are effective against it.
Carl Zimmer
New York Times
July 6, 2021

In Children, Risk of Covid-19 Death or Serious Illness Remains Extremely Low, New Studies Find
Denise Roland
Wall Street Journal
July 8, 2021

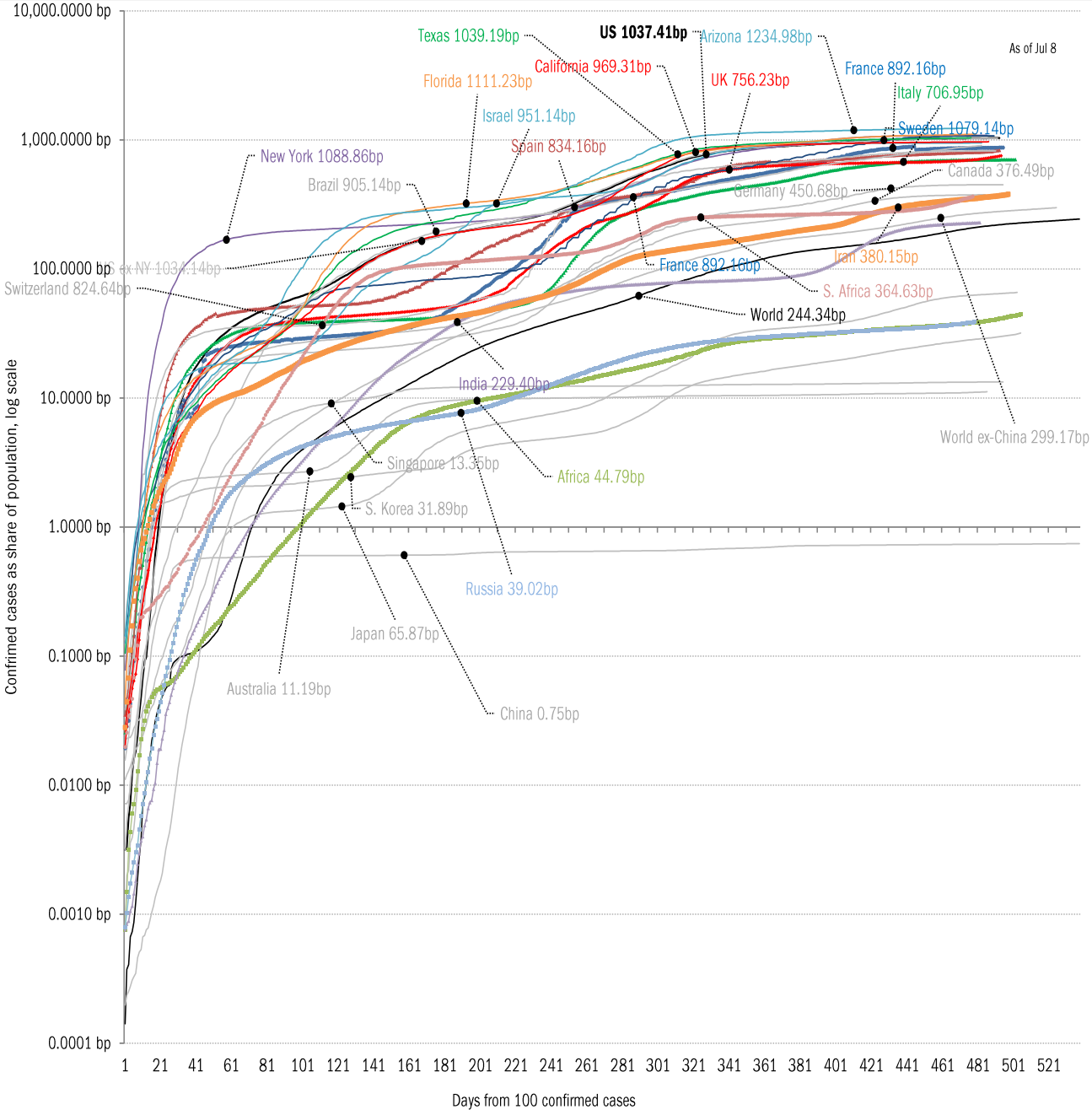
New Zealand children falling ill in high numbers due to Covid 'immunity debt'
Tess McClure
The Guardian
July 8, 2021

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

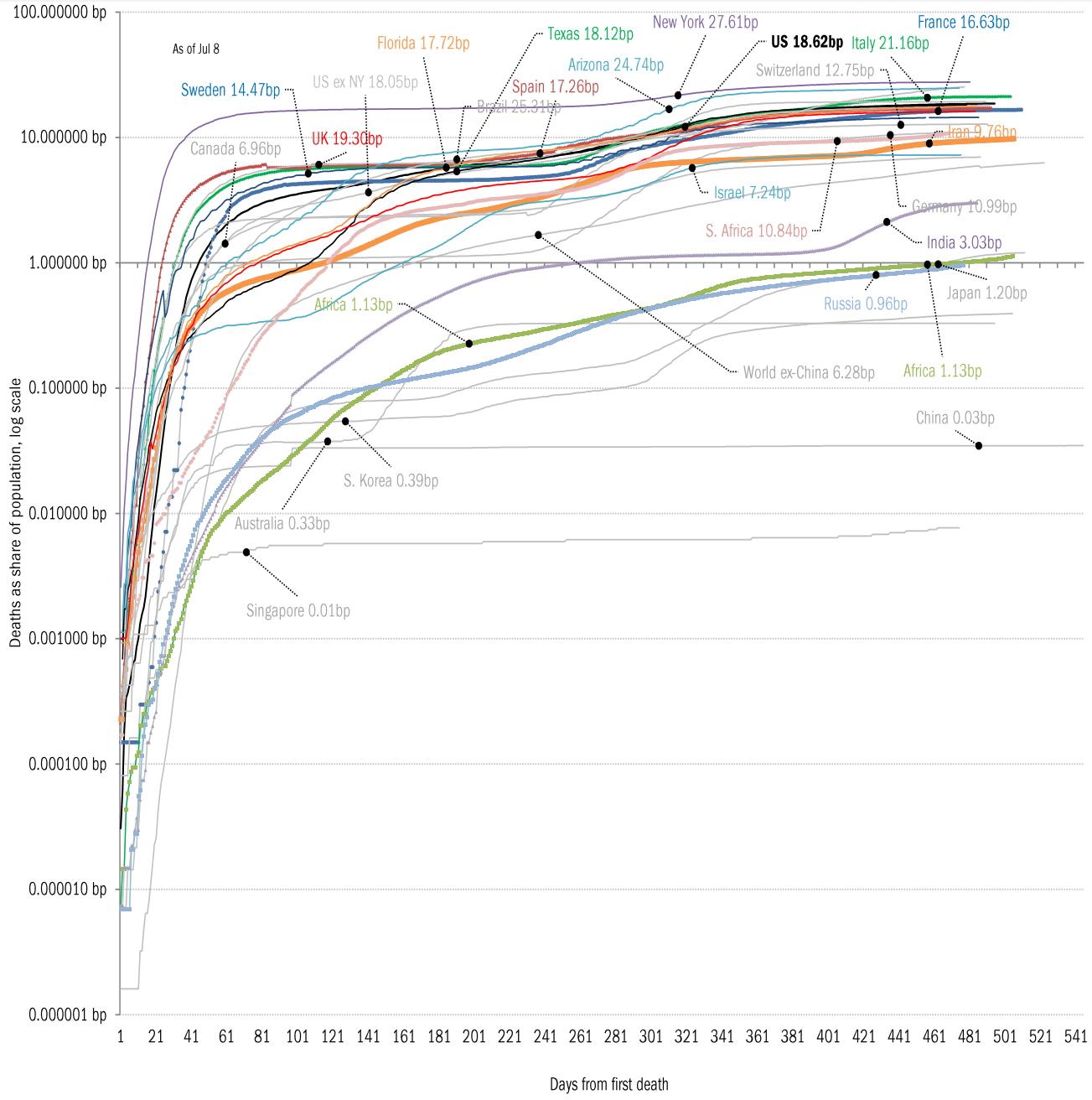
Share of infected population from first day with 100 confirmed cases, log scale



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

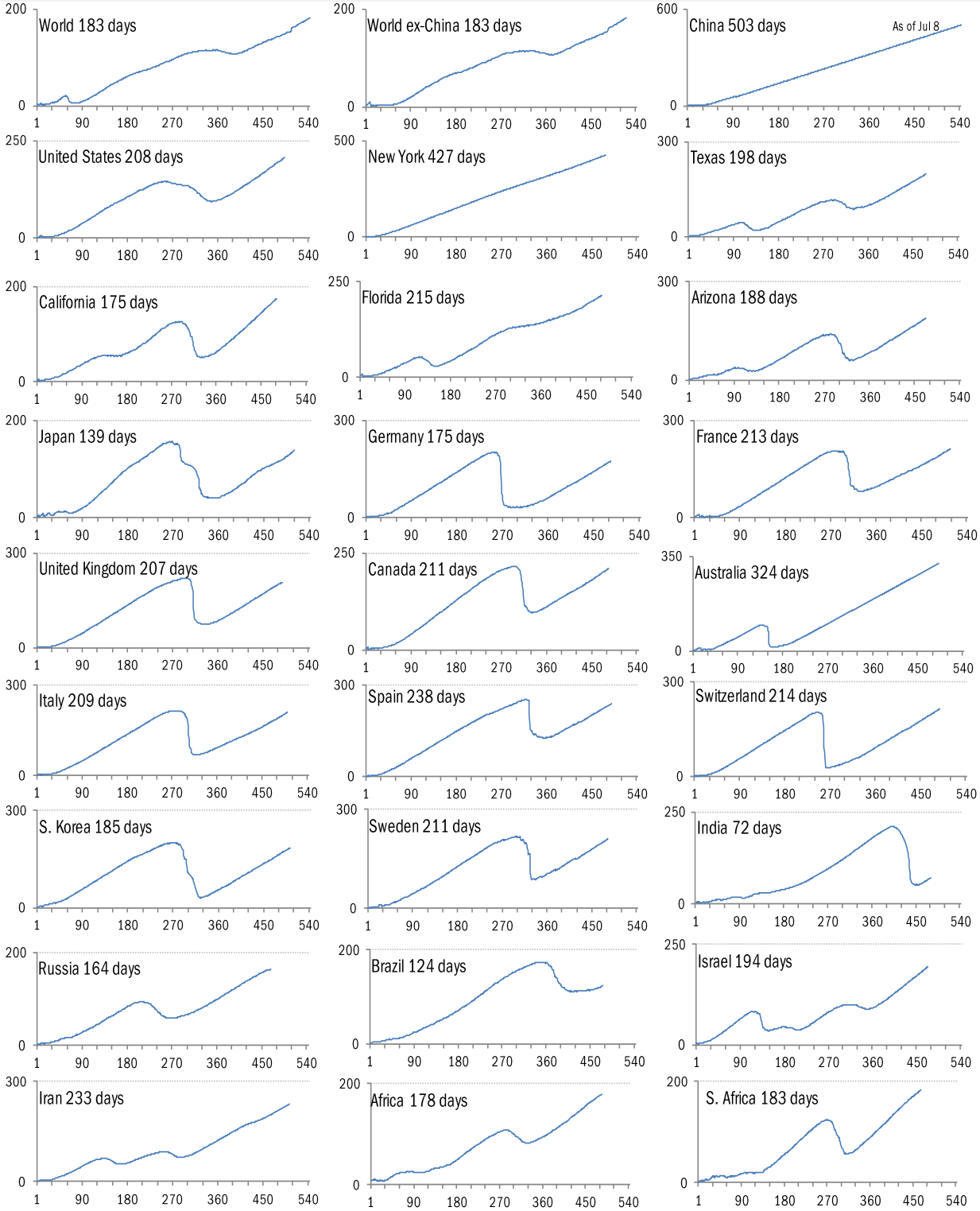


Source: Johns Hopkins, TrendMacro calculations

"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

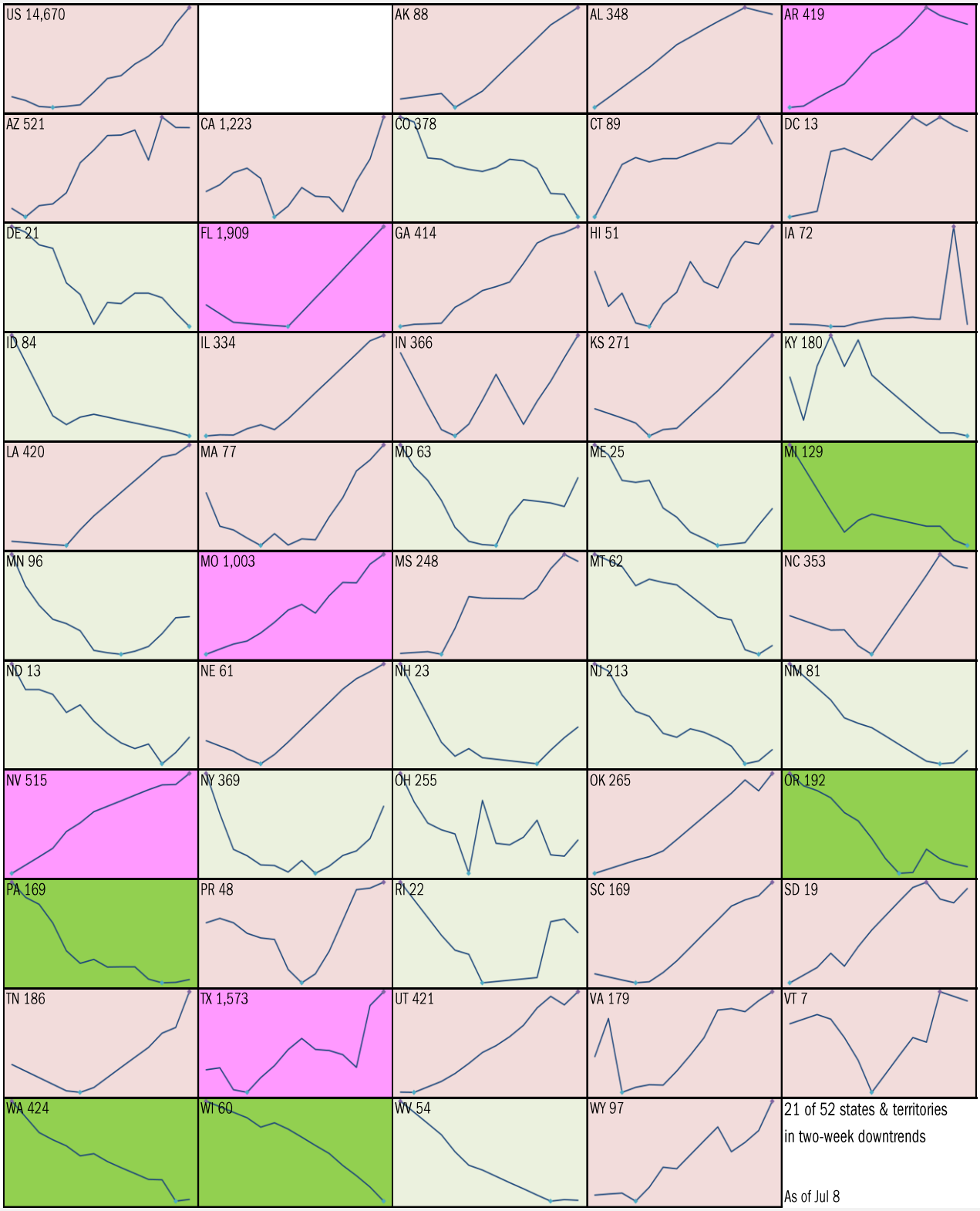


Source: Johns Hopkins, TrendMacro calculations

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

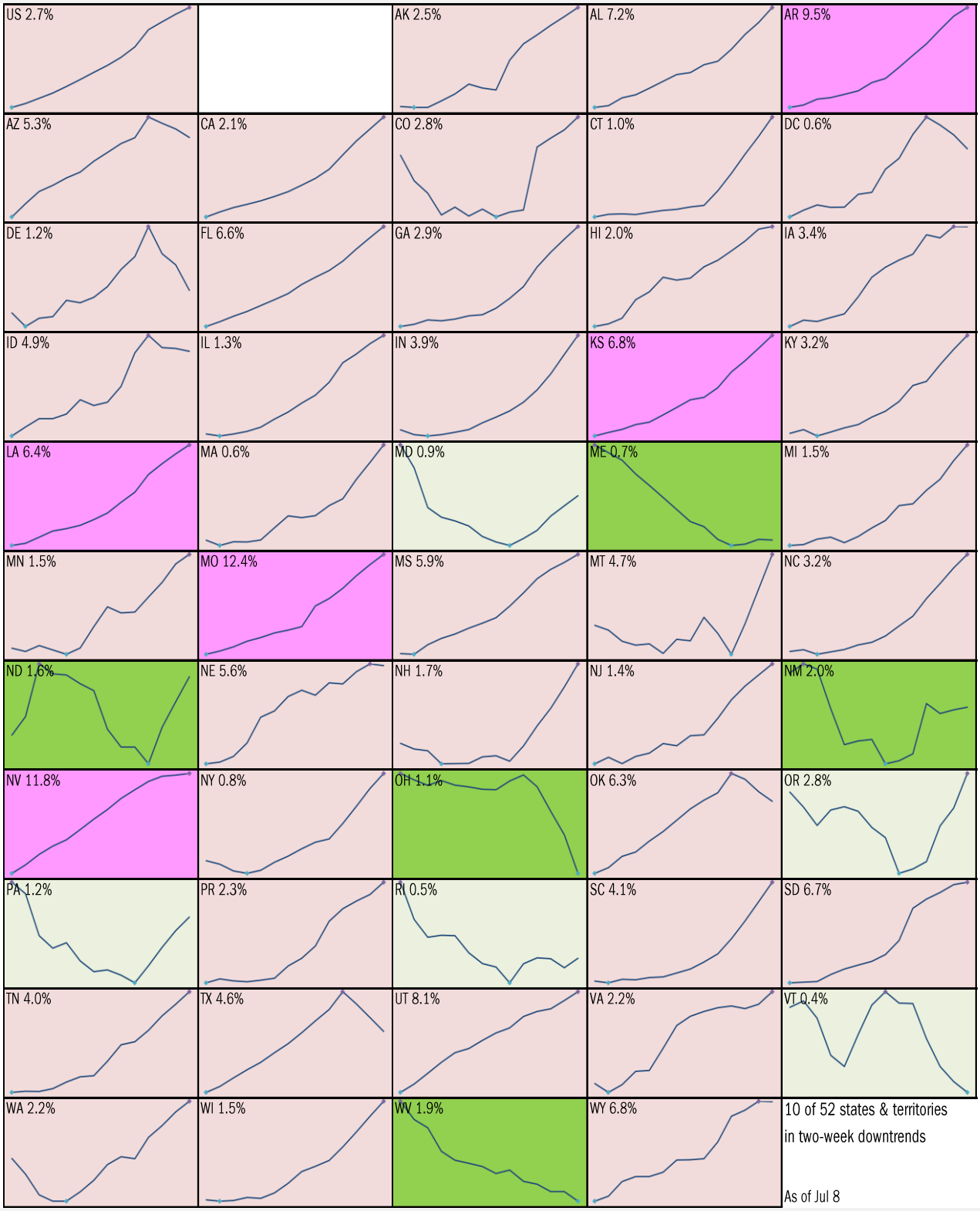


Source: Johns Hopkins, TrendMacro calculations

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

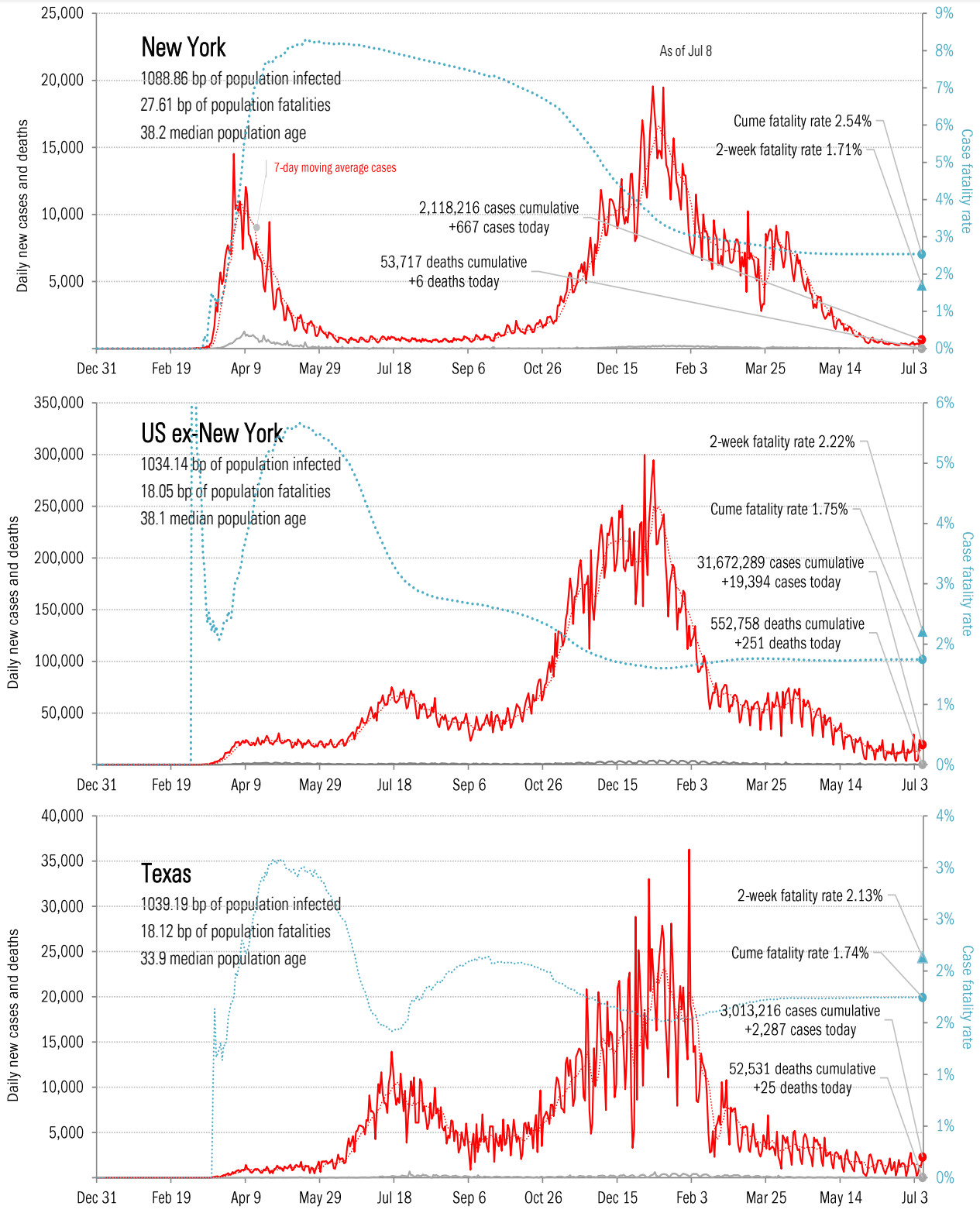
14-day moving average, last 14 days *Most recent value displayed* • High • Low

Downward trajectory Five best Upward trajectory Five worst



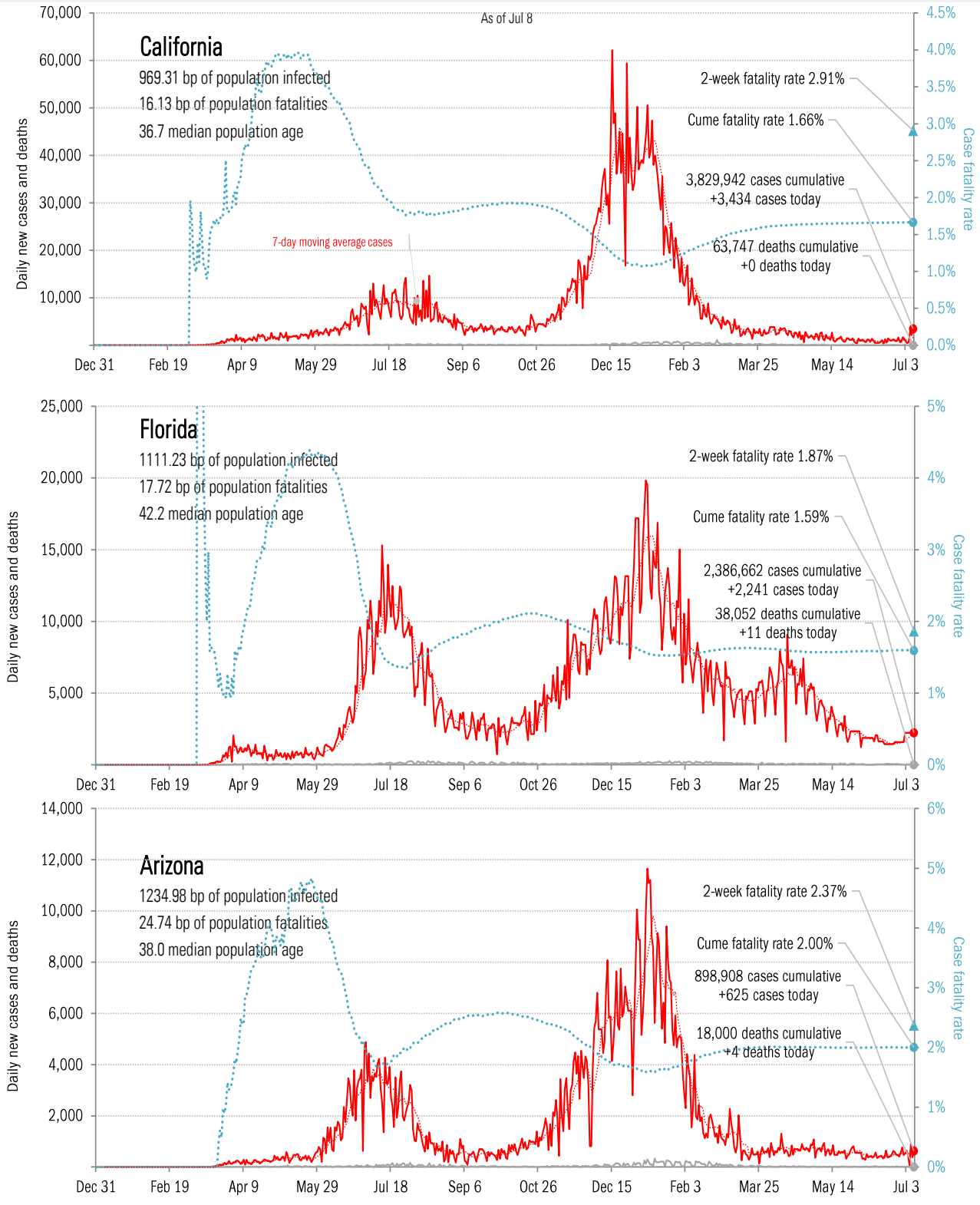
Source: Covid Act Now, TrendMacro calculations

From Ground Zero to the Rio Grande



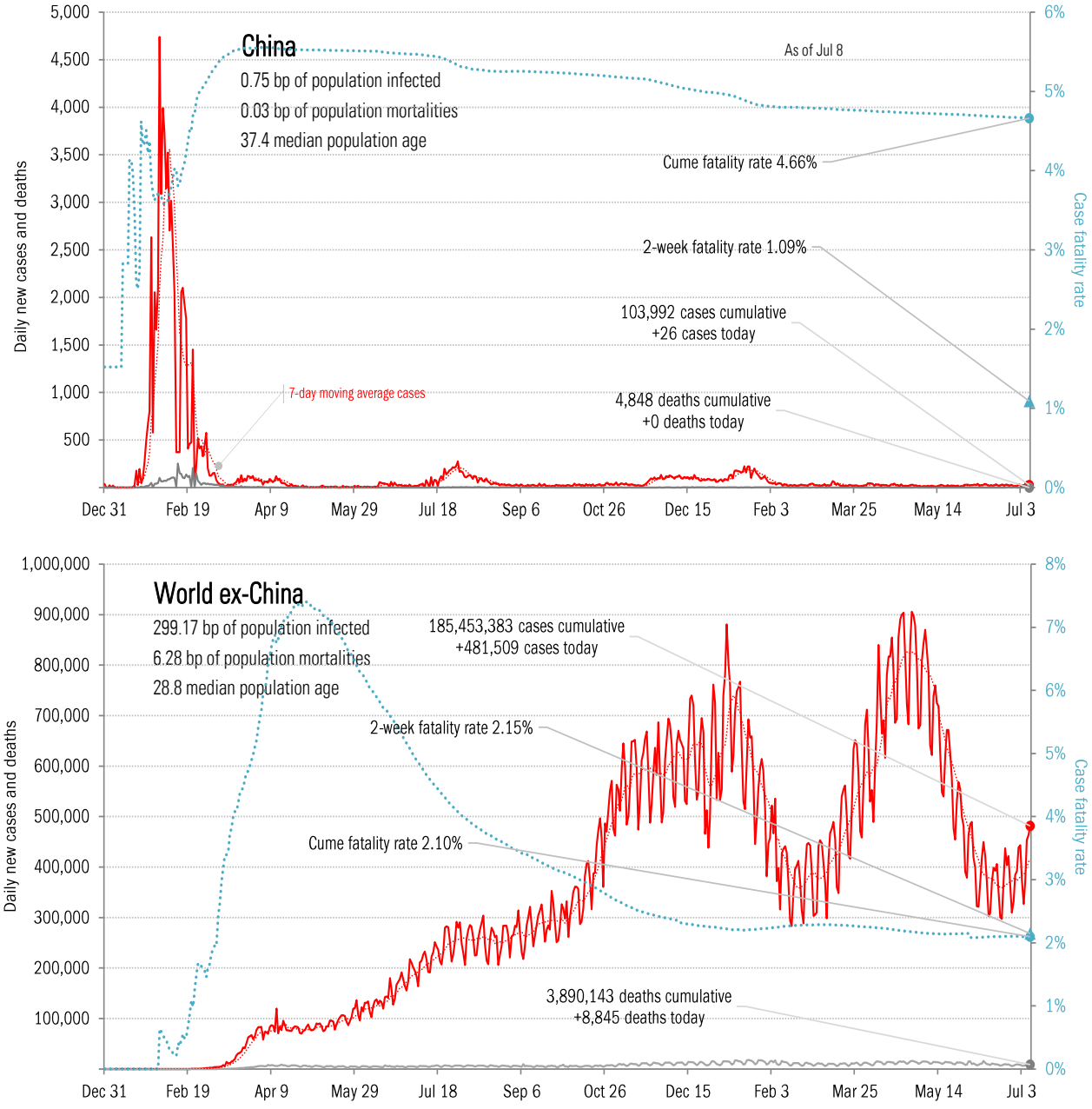
Source: Johns Hopkins, TrendMacro calculations

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



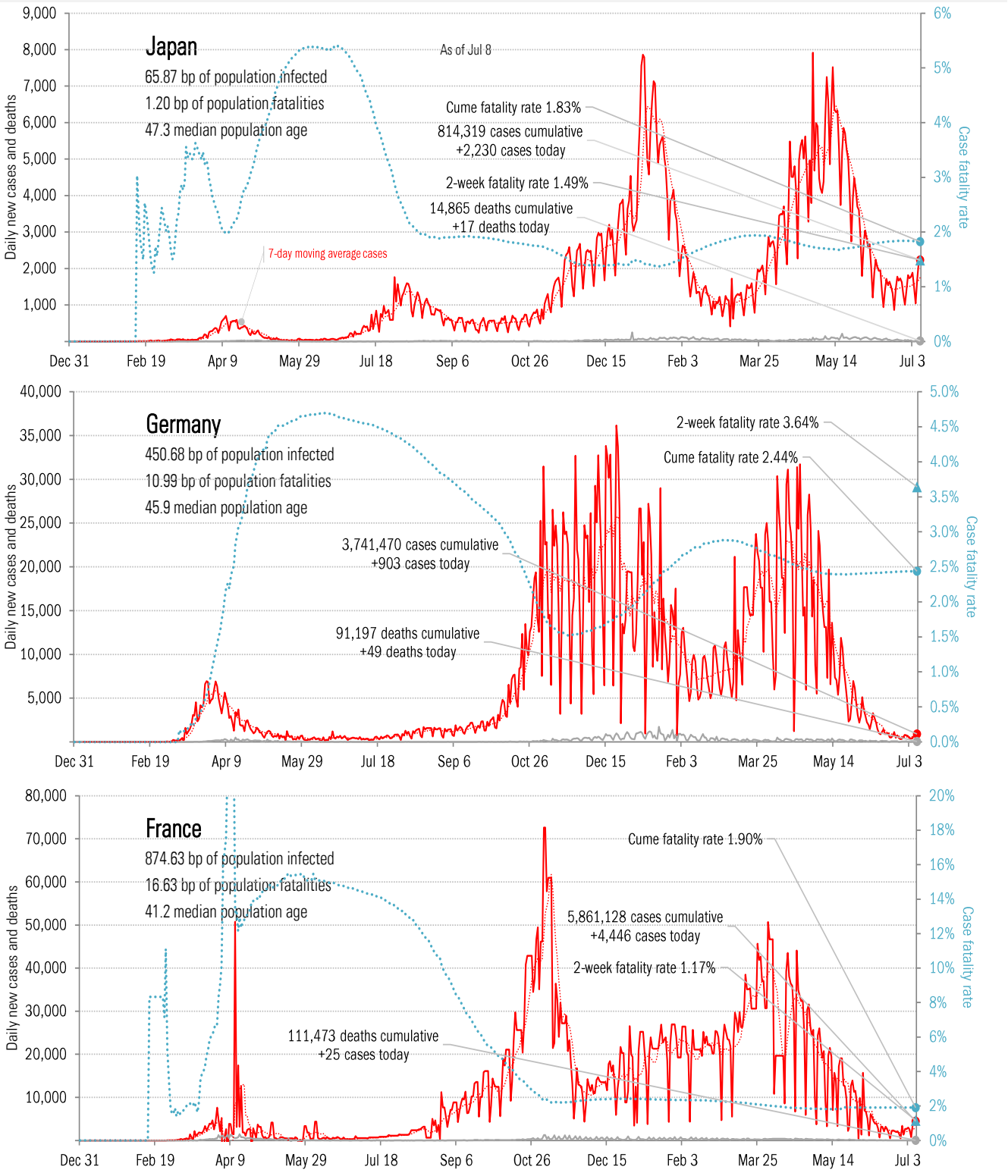
Source: Johns Hopkins, TrendMacro calculations

Patient zero… and then everyone else



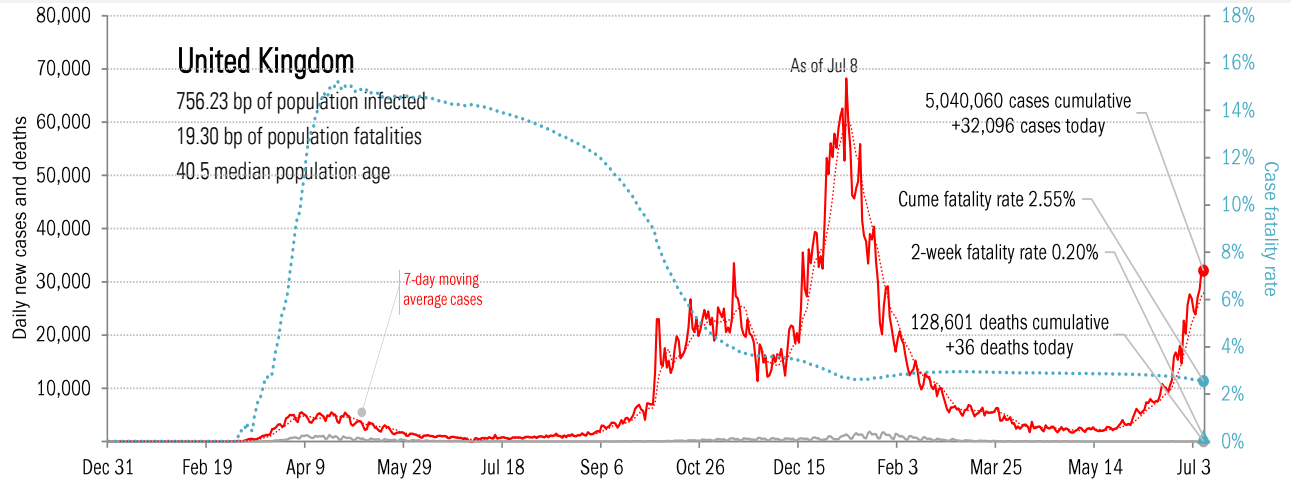
Source: Johns Hopkins, TrendMacro calculations

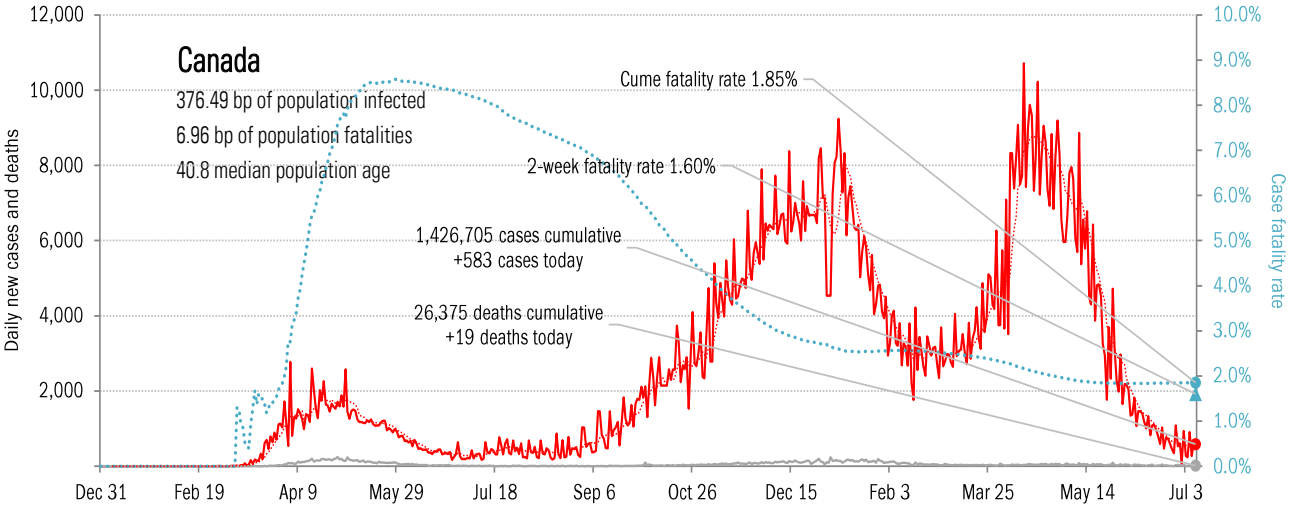
Impact in the largest economies

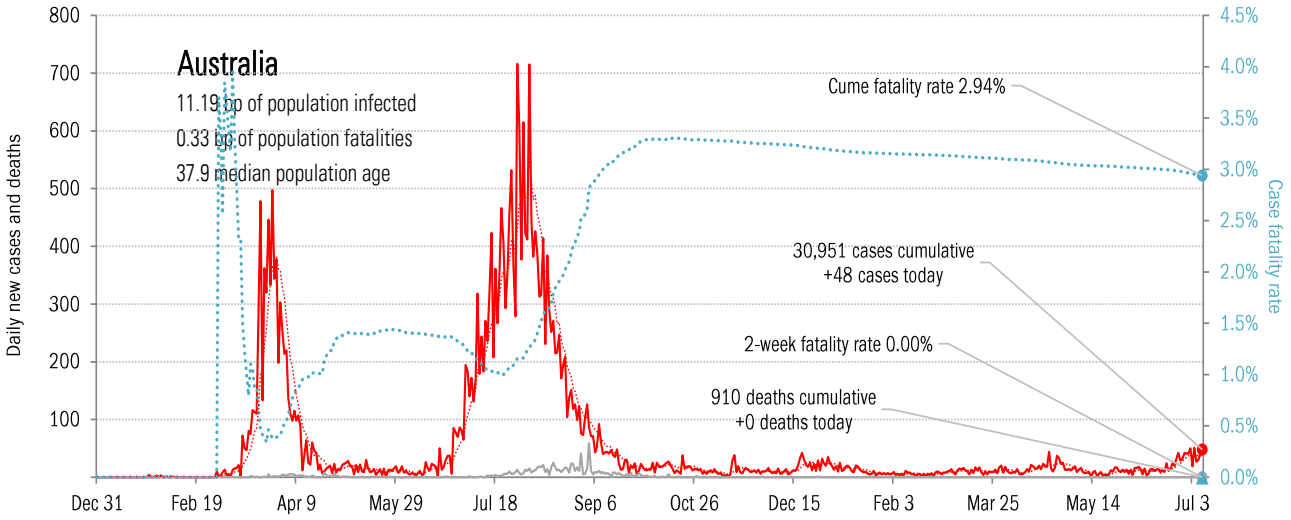


Source: Johns Hopkins, TrendMacro calculations

Impact in The Anglosphere

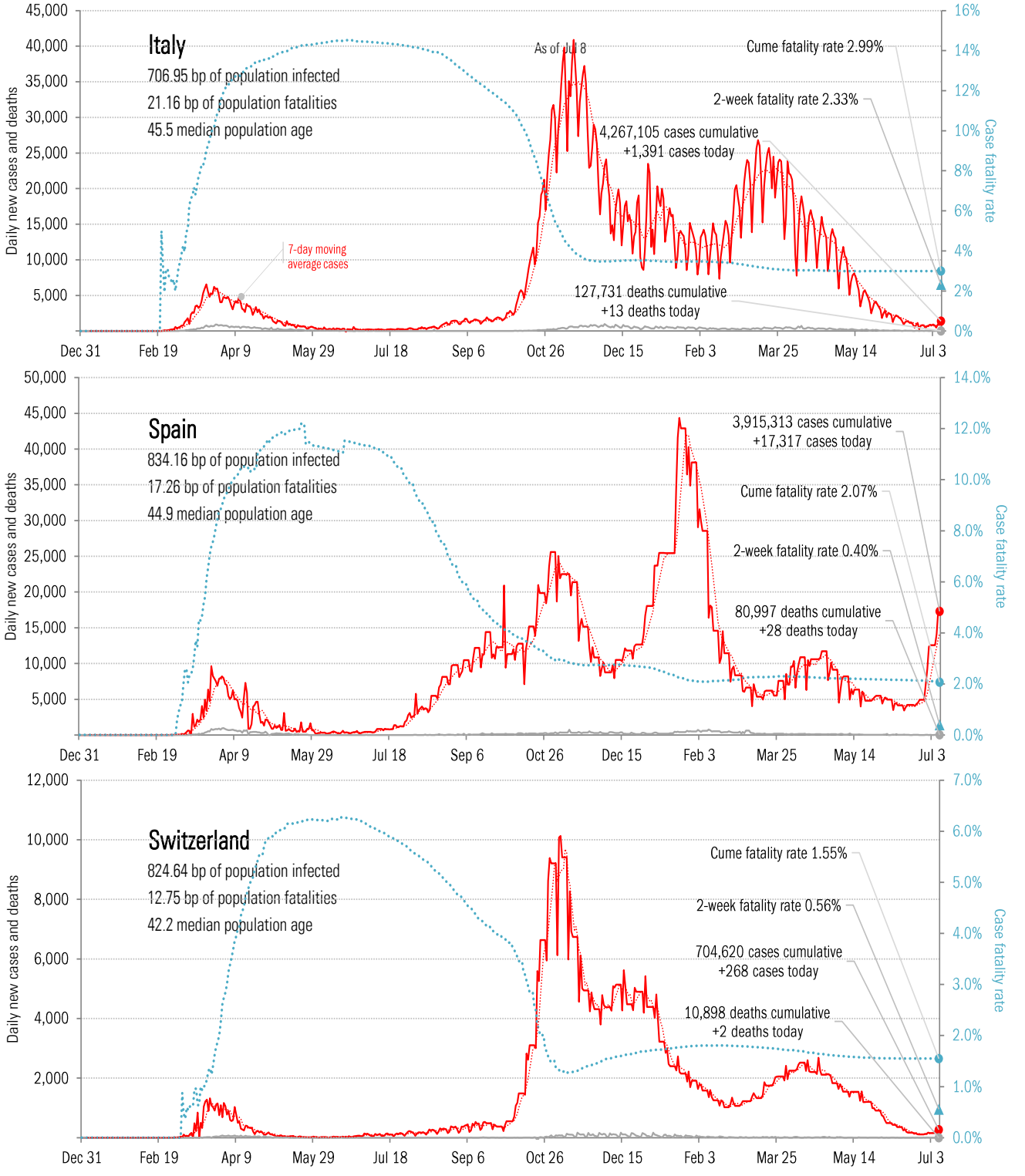






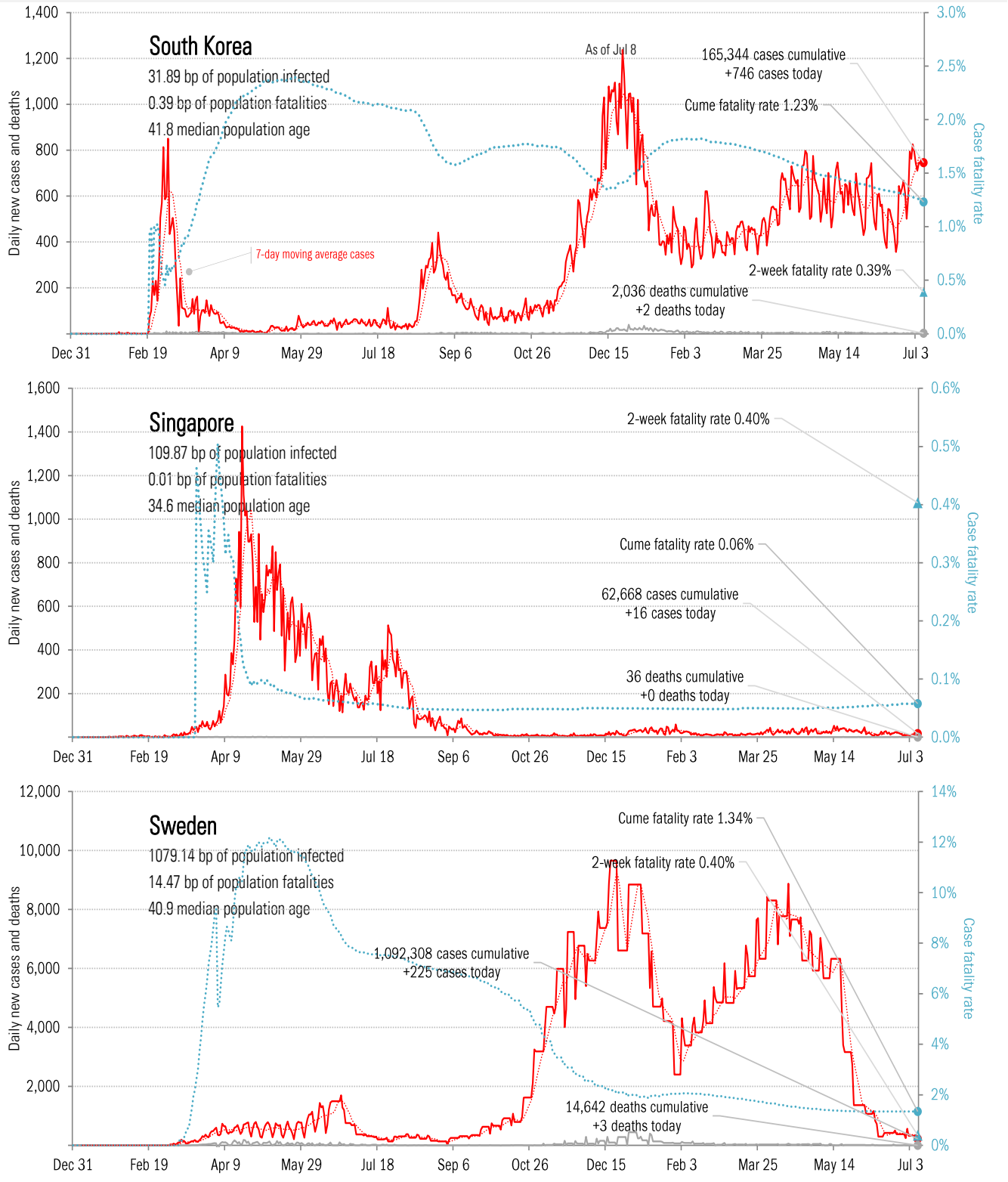
Source: Johns Hopkins, TrendMacro calculations

Impact in continental Europe



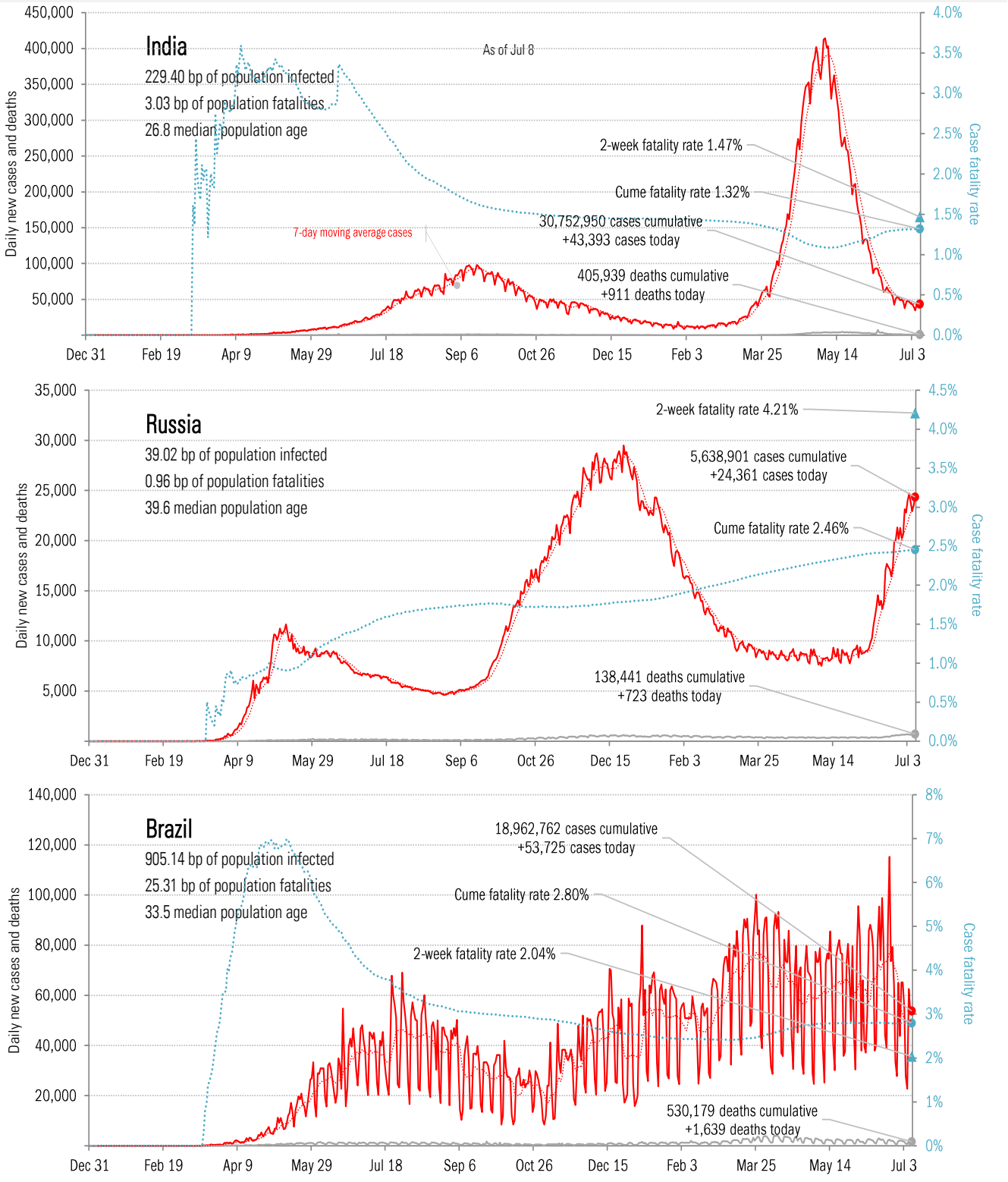
Source: Johns Hopkins, TrendMacro calculations

Impact in other hot-spots



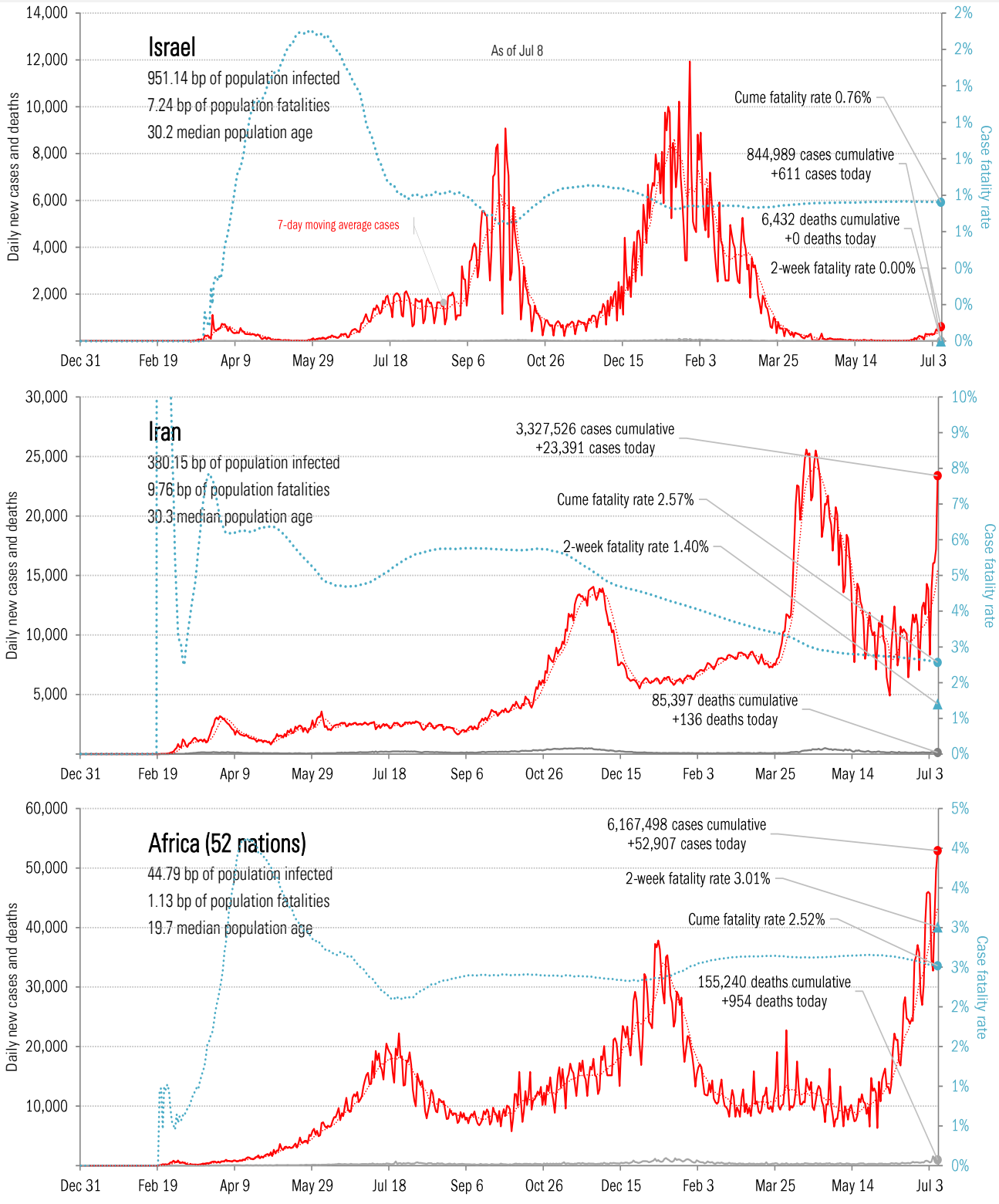
Source: Johns Hopkins, TrendMacro calculations

Impact in the BRICs ex-China



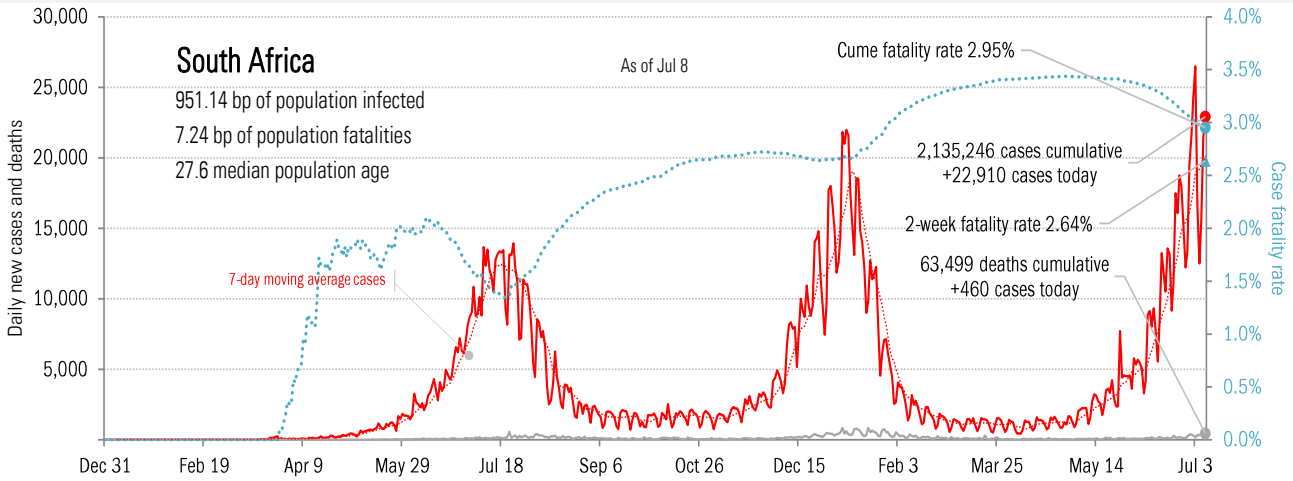
Source: Johns Hopkins, TrendMacro calculations

Impact in the Middle East and Africa



Source: Johns Hopkins, TrendMacro calculations

Impact in Africa, continued



Source: Johns Hopkins, TrendMacro calculations