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

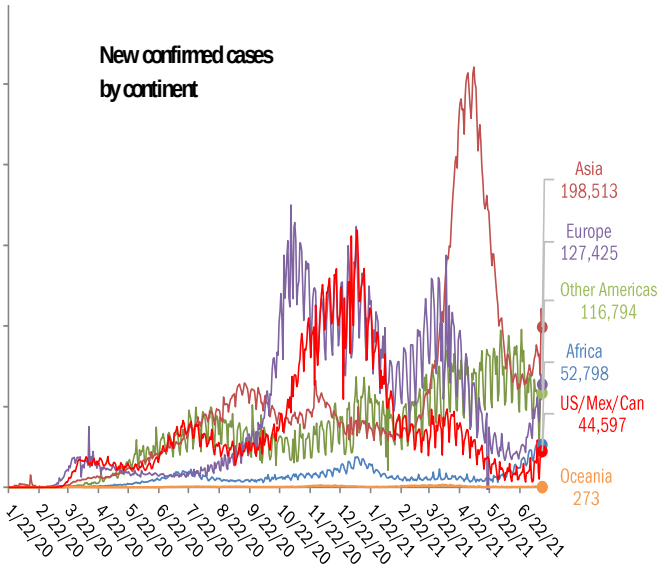
Data Insights: Covid-2019 Monitor

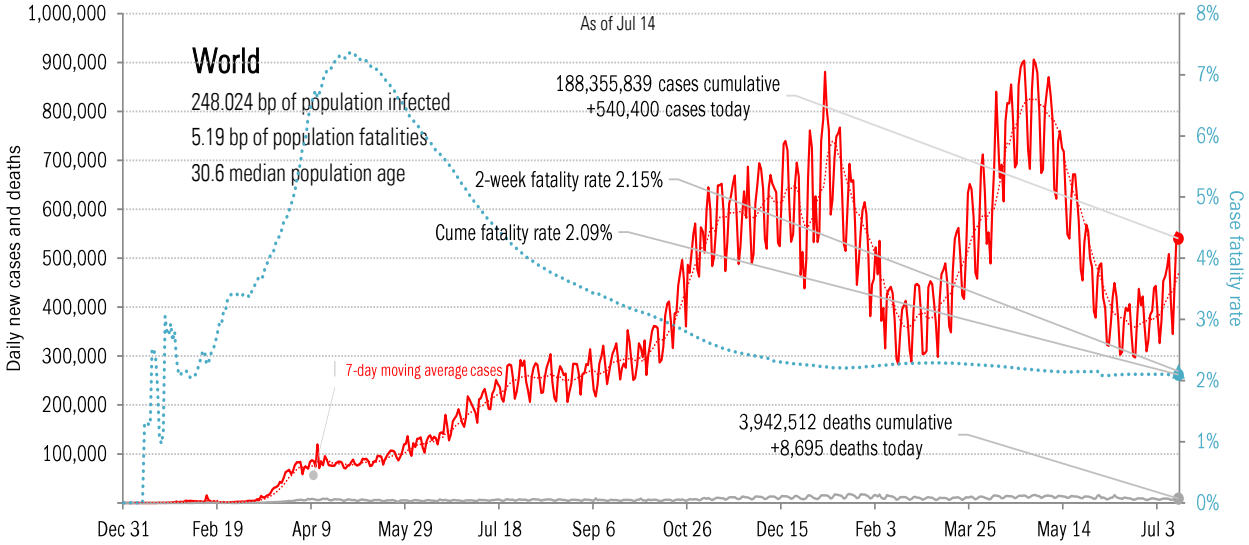
Thursday, July 15, 2021

The global scorecard

The worst ten countries

New cases		New Deaths	
Brazil	+57,736	Brazil	+1,556
Indonesia	+54,517	Indonesia	+991
United Kingdom	+42,183	Russia	+775
India	+41,733	Argentina	+610
United States	+31,845	India	+583
Spain	+26,390	Colombia	+498
Iran	+23,371	South Africa	+453
Russia	+23,331	United States	+331
Argentina	+19,697	Mexico	+230
South Africa	+17,489	Bangladesh	+210
	+338,292		+6,237
World	+540,400	World	+8,695
Top ten	63%	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

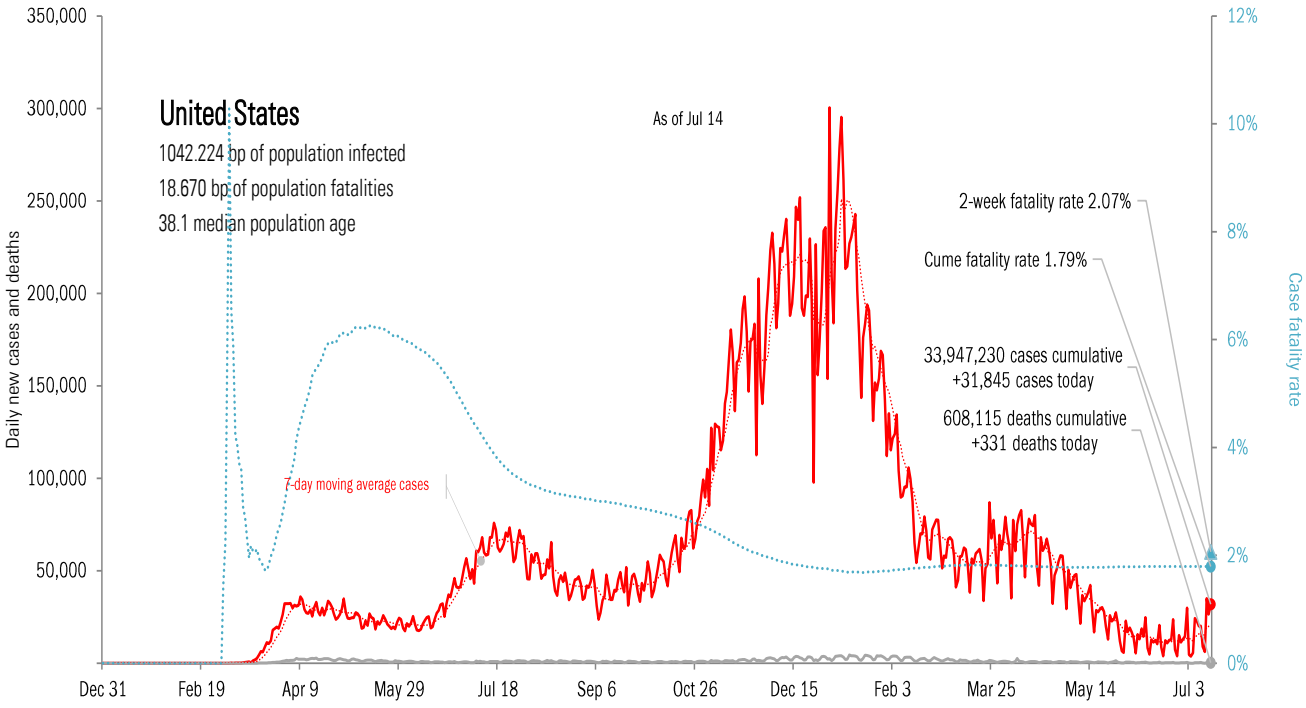
The ten worst US states

New cases		New Deaths		New in hospital		Cume cases		Cume deaths		Cume in hospital		Hospital use		ICU use	
TX	+5,066	TX	+37	FL	+186	CA	3,847,746	CA	64,012	TX	257,212	RI	86%	MO	23%
FL	+3,392	CA	+28	TX	+69	TX	3,029,676	NY	53,754	CA	242,568	MA	85%	AR	17%
CA	+2,566	AL	+26	GA	+58	FL	2,409,257	TX	52,727	FL	191,728	MD	83%	UT	16%
MO	+2,255	AZ	+21	CA	+51	NY	2,122,502	FL	38,168	NY	137,112	MO	83%	NV	15%
AZ	+1,945	FL	+17	AR	+37	IL	1,398,410	PA	27,772	GA	110,516	PA	82%	TX	10%
LA	+1,936	MO	+15	MS	+26	PA	1,219,405	NJ	26,527	PA	92,146	DC	80%	WY	10%
AL	+1,398	PA	+13	IL	+25	GA	1,143,528	IL	25,776	OH	88,387	GA	80%	FL	10%
AR	+1,309	NJ	+11	LA	+23	OH	1,115,242	GA	21,527	IL	83,152	MN	79%	OK	9%
GA	+1,260	NY	+11	NV	+19	NJ	1,027,014	MI	21,092	KY	78,941	NV	79%	ID	9%
OK	+1,259	OK	+11	OH	+17	NC	1,020,833	OH	20,411	MI	73,531	FL	78%	MS	9%
	+22,386		+190		+511		18,333,613		351,766		1,355,293				
All states	+35,237		+348		+650	All states	33,947,230		608,115		2,415,106	All states	70%		67%
Top ten	64%		55%		79%	Top ten	54%		58%		56%	Median	73%		5%

Some states not reporting

Five most improved US states

Fewer daily cases		Fewer new deaths		Fewer new hospitalizations		Most pop immunity growth	
CA	-2,363	MO	-37	NY	-24	UT	+530 bp
MI	-743	MI	-33	MO	-23	PR	+40 bp
WA	-402	OH	-31	AZ	-17	MP	+30 bp
MN	-187	GA	-24	OR	-13	TX	+20 bp
NE	-183	WA	-17	WY	-12	AK	+10 bp



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

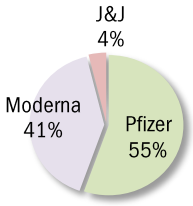
Rolling out the vaccines in the US and the world

US overall	Total				Today
Doses distributed	400,196,355				+0.346 million
Doses administered	345,321,948				+0.555 million
Administered	**One dose**	**% Pop**	**Immune**	**% pop**	**New immune today**
Total population	189,570,964	57%	164,360,278	49%	+0.455 million
Age 12 to 17	9,538,497	38%	7,446,857	29%	+0.060 million
Age 18 to 64	129,599,882	64%	111,930,881	55%	+0.295 million
Age 65 and over	50,208,468	92%	44,853,731	82%	+0.099 million

Immunity	Full	Partial
US	47.9%	55.3%
UK	51.8%	67.8%
France	38.3%	53.2%
Spain	48.2%	60.9%
Germany	44.3%	58.8%
Italy	40.5%	59.8%
Australia	9.8%	27.4%
Israel	60.2%	66.3%
Canada	46.4%	69.8%
Japan	19.8%	31.8%
Africa	1.4%	3.0%
India	5.6%	22.7%
Brazil	15.2%	42.4%

Global data differs from sources, timing

China NA



At today's dosing pace,
every American >18 immune in
243 days
by Mar 14, 2022

60.7% of population >18 immunized
11.6% previously tested positive
72.3% vs 60% adult herd immunity*

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

Best
Middle
Worst

AK		
61.6%		
50.5%		
44.7%		

											ME
											73.6%
											67.2%
											62.6%
					WI					VT	NH
					56.1%					79.0%	72.8%
					54.4%					74.6%	63.6%
					50.8%					66.6%	57.4%
WA	ID	MT	ND	MN	IL	MI			NY	MA	
65.8%	50.7%	55.8%	50.0%	61.6%	62.1%	61.9%			65.9%	74.6%	
62.6%	40.2%	48.3%	44.4%	57.7%	60.6%	52.1%			61.3%	71.3%	
56.2%	36.8%	43.6%	39.4%	52.8%	47.3%	48.0%			55.6%	62.8%	
OR	NV	WY	SD	IA	IN	OH	PA		NJ	CT	RI
71.2%	54.3%	47.9%	58.3%	58.6%	53.6%	56.4%	66.1%		69.5%	70.7%	75.2%
59.6%	51.2%	40.4%	51.3%	52.1%	45.9%	48.8%	63.9%		64.1%	68.1%	65.6%
54.9%	43.1%	35.8%	46.1%	48.8%	43.2%	45.6%	50.9%		56.6%	61.9%	60.1%
CA	UT	CO	NE	MO	KY	WV	VA		MD	DE	
66.3%	53.9%	64.7%	57.4%	53.2%	53.8%	56.6%	64.9%		74.7%	70.1%	
62.8%	50.4%	58.9%	52.4%	46.1%	50.3%	45.7%	60.1%		63.1%	59.2%	
51.3%	43.5%	53.2%	48.5%	39.9%	44.5%	38.7%	53.1%		57.4%	51.3%	
	AZ	NM	KS	AR	TN	NC	SC		DC		
	59.7%	60.6%	56.7%	50.7%	49.9%	59.5%	55.2%		79.9%		
	51.5%	63.9%	50.0%	43.2%	43.1%	49.5%	45.1%		62.4%		
	44.2%	55.8%	42.7%	35.1%	38.2%	42.7%	39.6%		53.6%		
			OK	LA	MS	AL	GA				
			54.1%	46.9%	48.2%	52.8%	56.2%				
			45.8%	39.4%	37.4%	40.8%	44.4%				
			39.2%	35.9%	33.6%	33.4%	37.5%				
HI			TX						FL		PR
72.0%			59.0%						62.8%		69.3%
70.5%			49.4%						55.1%		66.9%
52.7%			42.5%						47.2%		58.1%

As of Jul 15

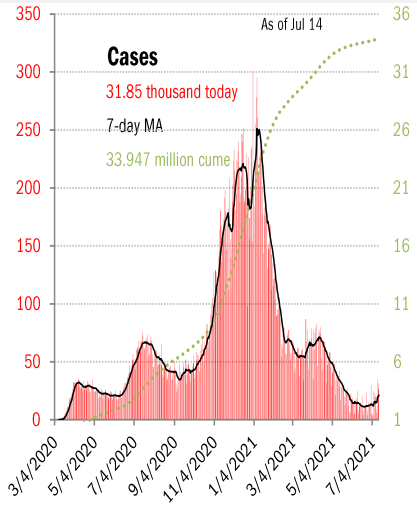
* Includes persons >18 fully immunized or previosuly tested positive, no overlap. Disregards untested positives, natural immunities.

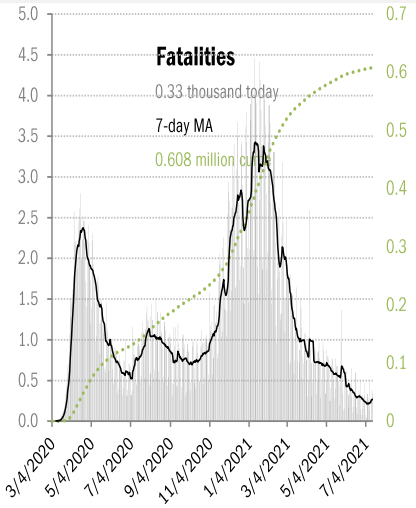
** One dose of Pfizer/Moderna counts as half an immunity, one dose of J&J as a full immunity

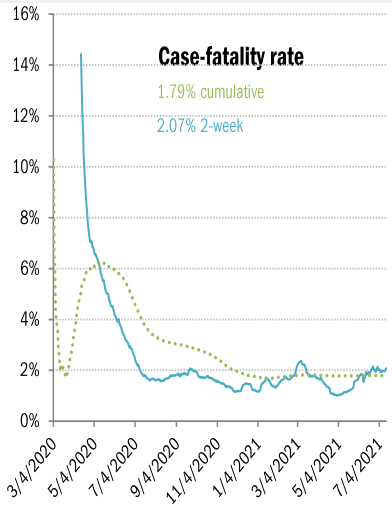
Source: CDC, CDC, Our World in Data, TrendMacro calculations

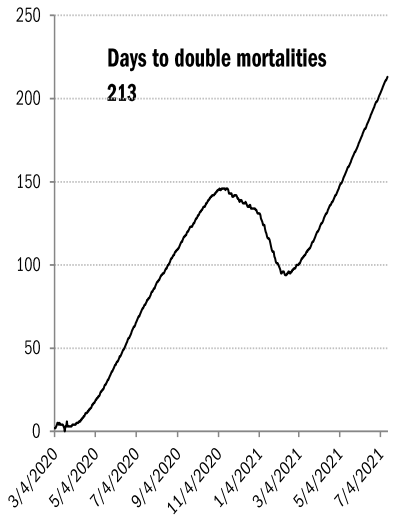
US deep-dive

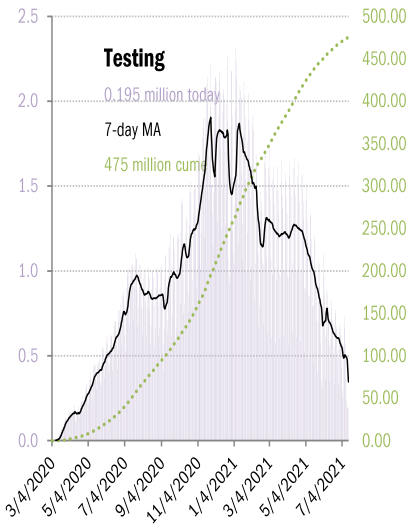
National and state-by-state data do not line up because of different sources

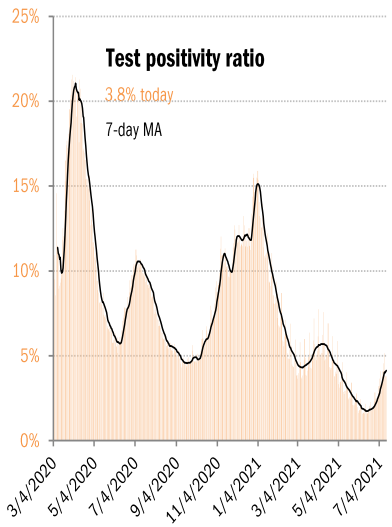


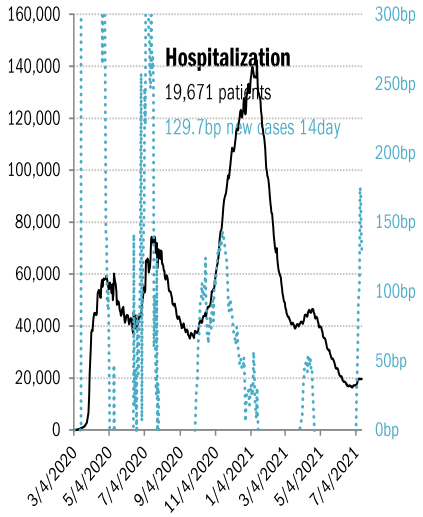


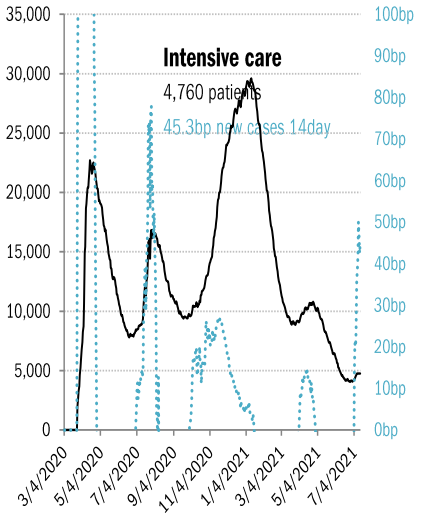


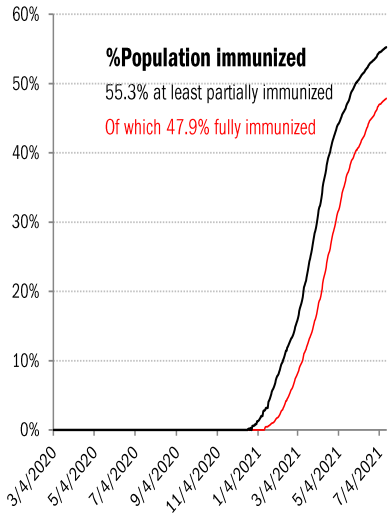












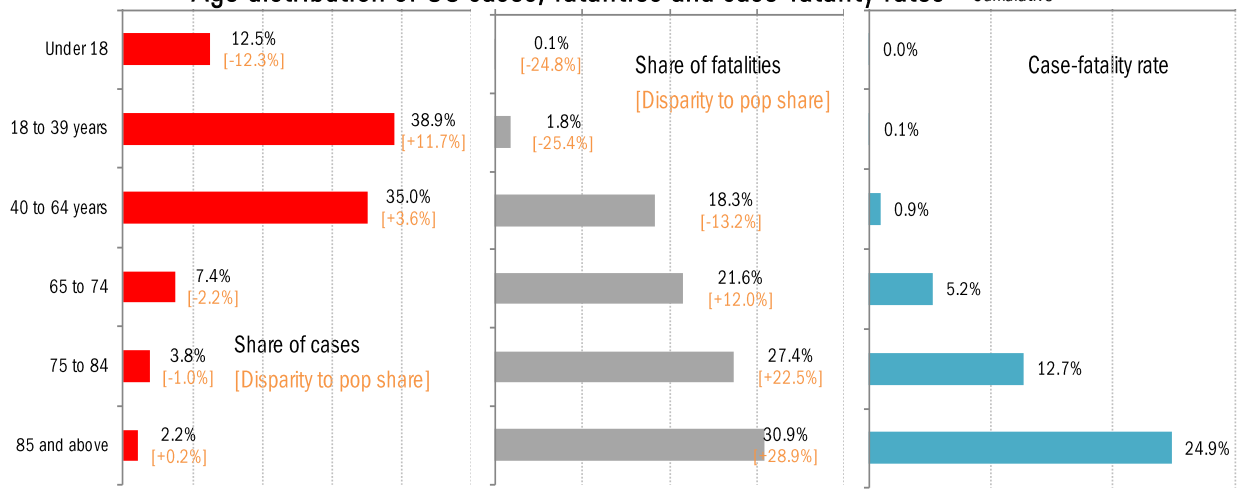
Source: Johns Hopkins, Covid Act Now, TrendMacro calculations

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

Updates weekly on Sundays

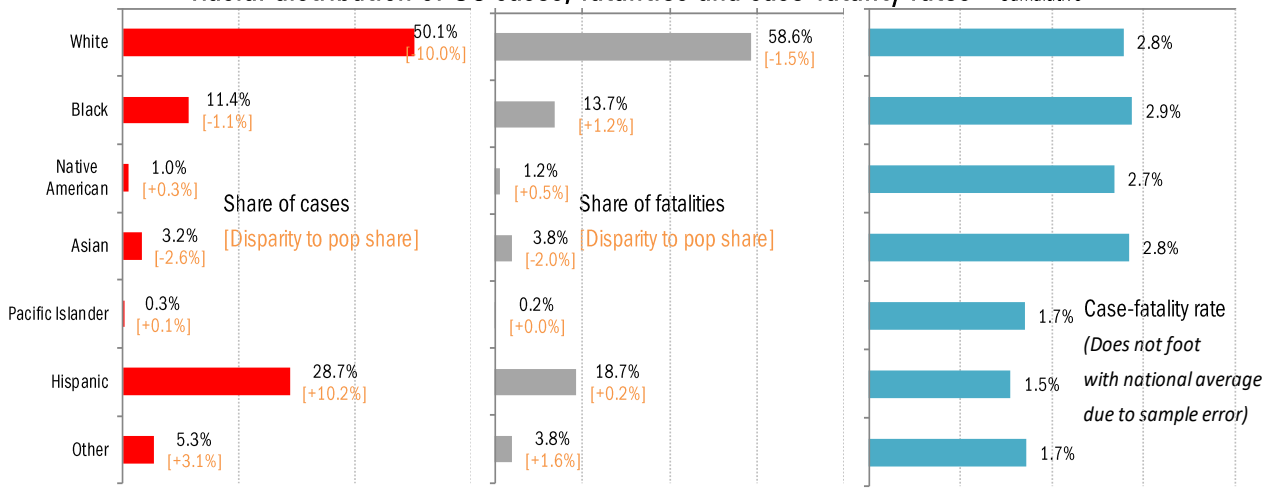
Age distribution of US cases, fatalities and case-fatality rates

Cumulative



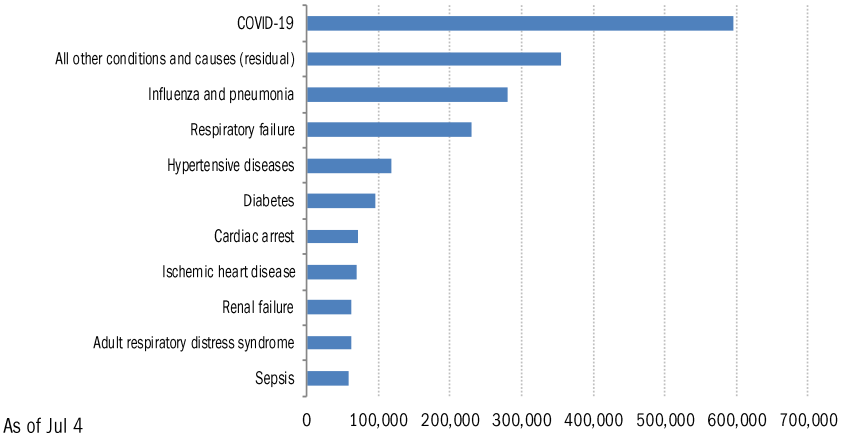
Racial distribution of US cases, fatalities and case-fatality rates

Cumulative



Comorbidities

Top-ten joint causes of Covid mortalities, cumulative



As of Jul 4

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

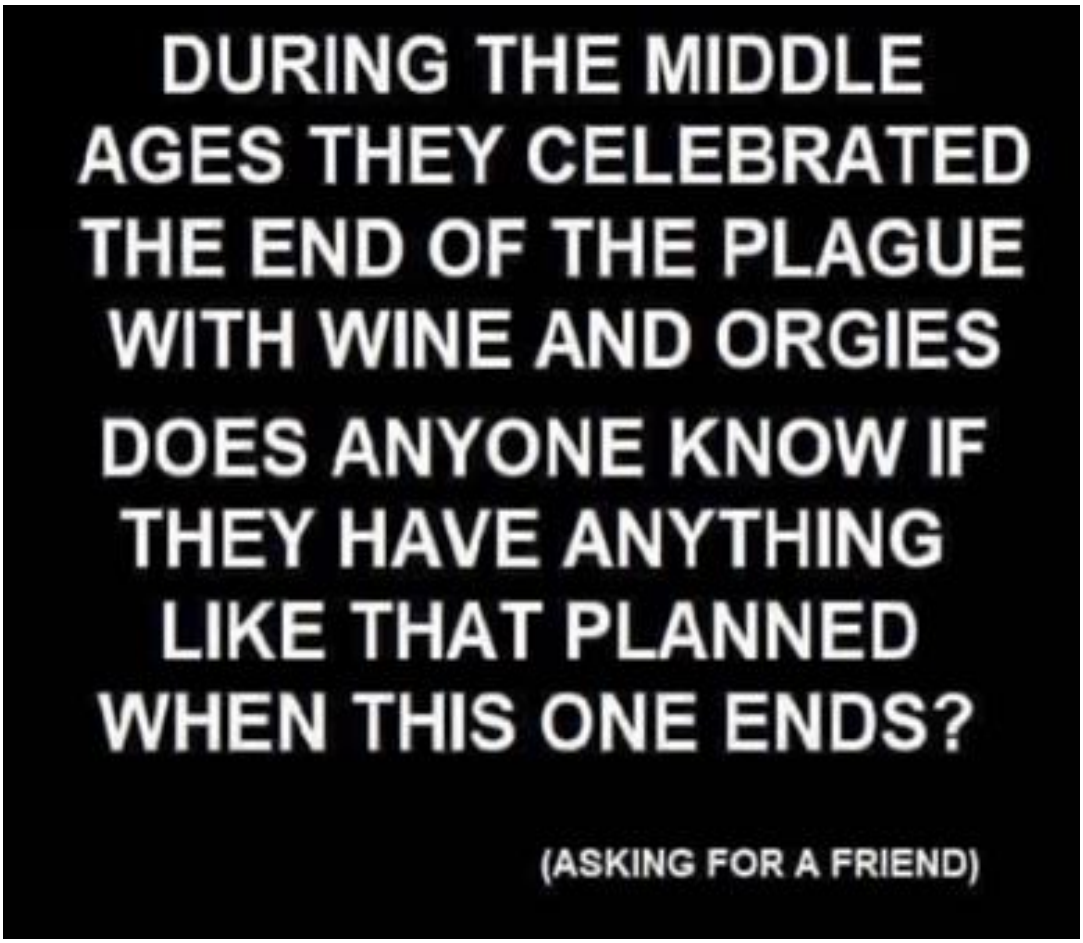
[Drug Deaths Spiked by 30 Percent Last Year, Surpassing 90,000]
Josh Katz and Margot Sanger-Katz
New York Times
July 14, 2021

[New York takes conservative approach counting virus deaths]
Marina Villeneuve
AP
July 14, 2021

[Viral infection and transmission in a large well-traced outbreak caused by the Delta SARS-CoV-2 variant]
Yan Li et al.
Virological
July 7, 2021

[Mainstream Media is Wrong: Vaccine Hesitancy is Not Highest Among Republican Men and Trump Isn't to Blame]
Emily Miller
Emily Posts
July 9, 2021

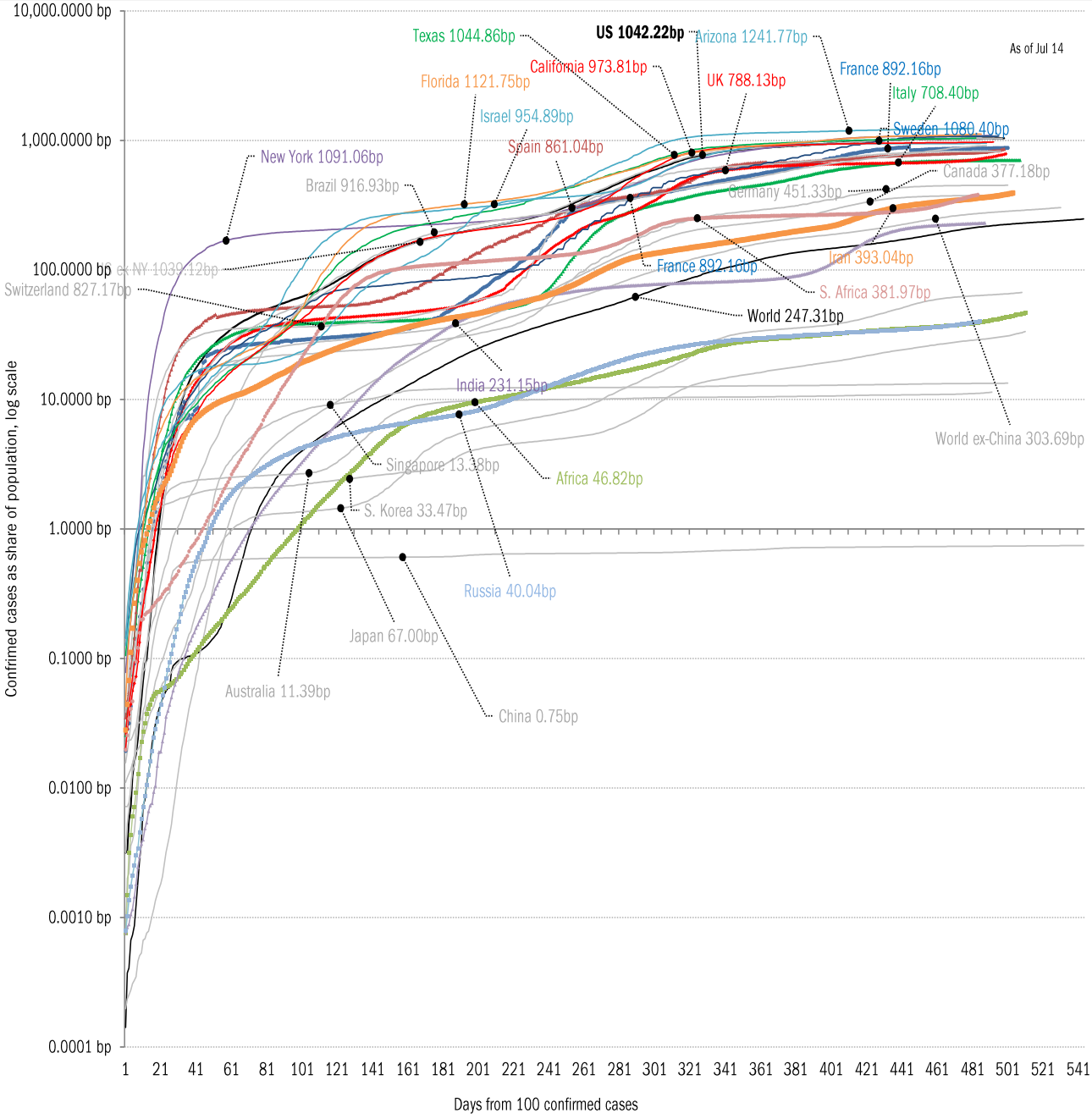
Meme of the day



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

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

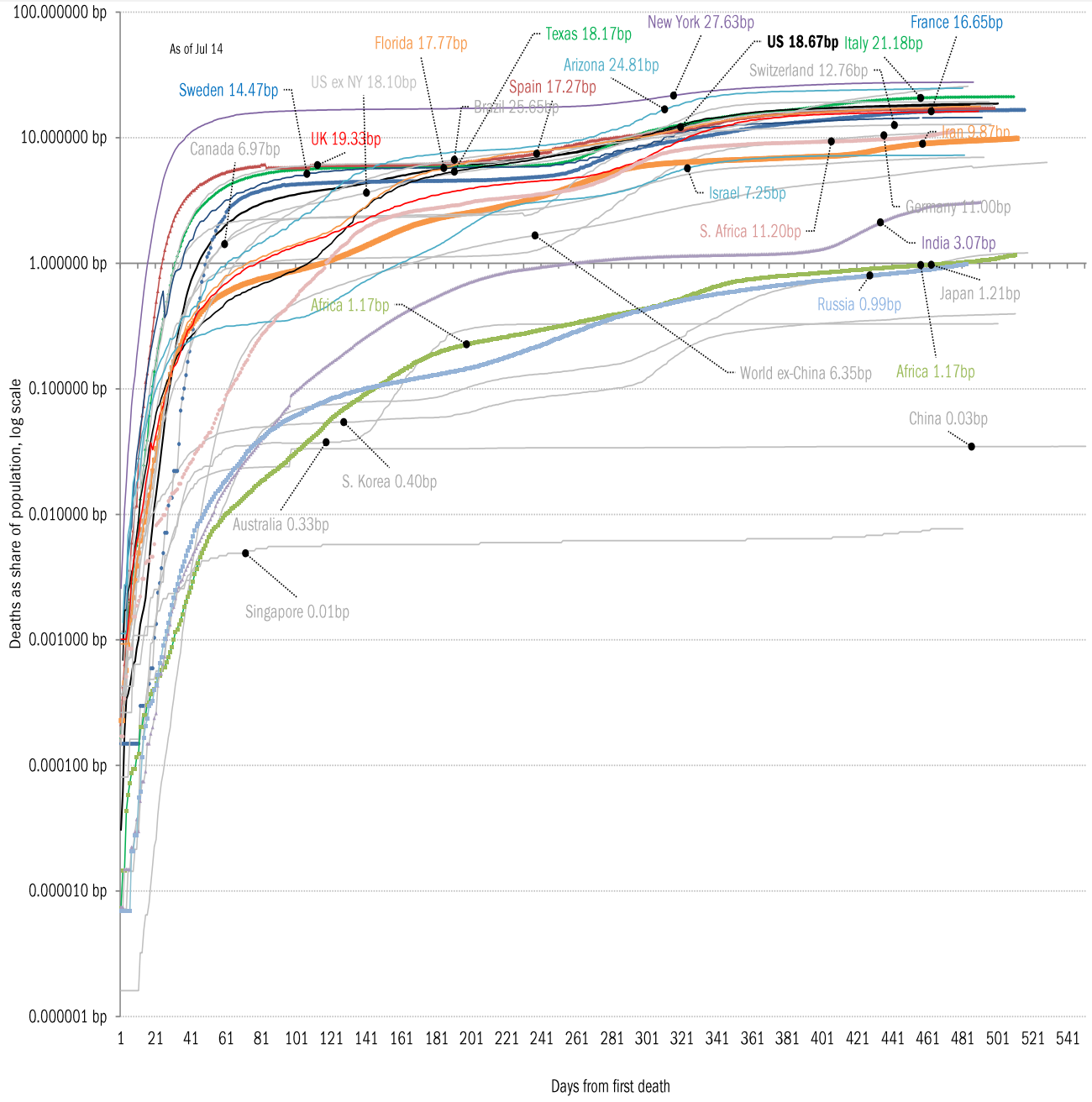
Share of infected population from first day with 100 confirmed cases, log scale



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

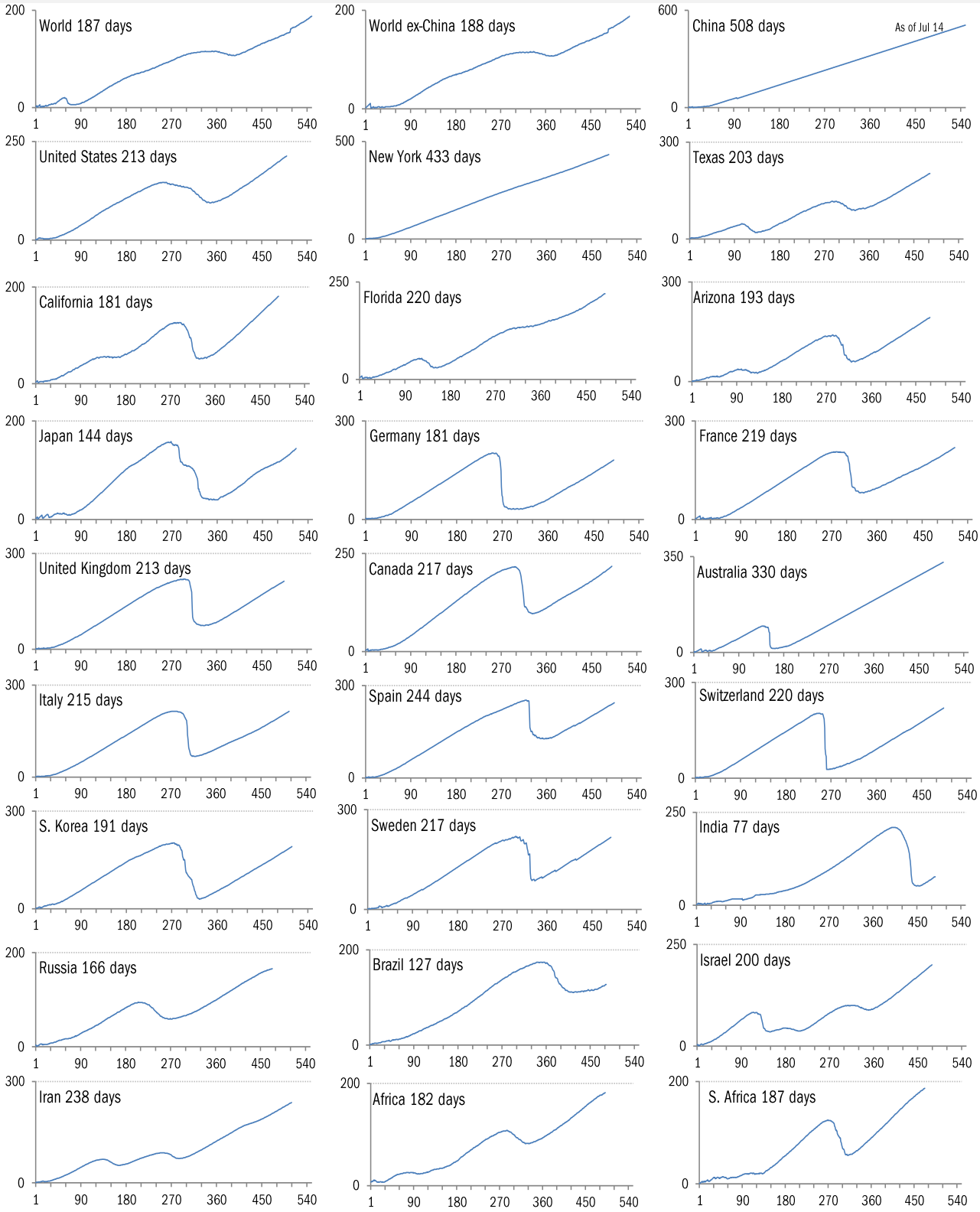


Source: Johns Hopkins, TrendMacro calculations

"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

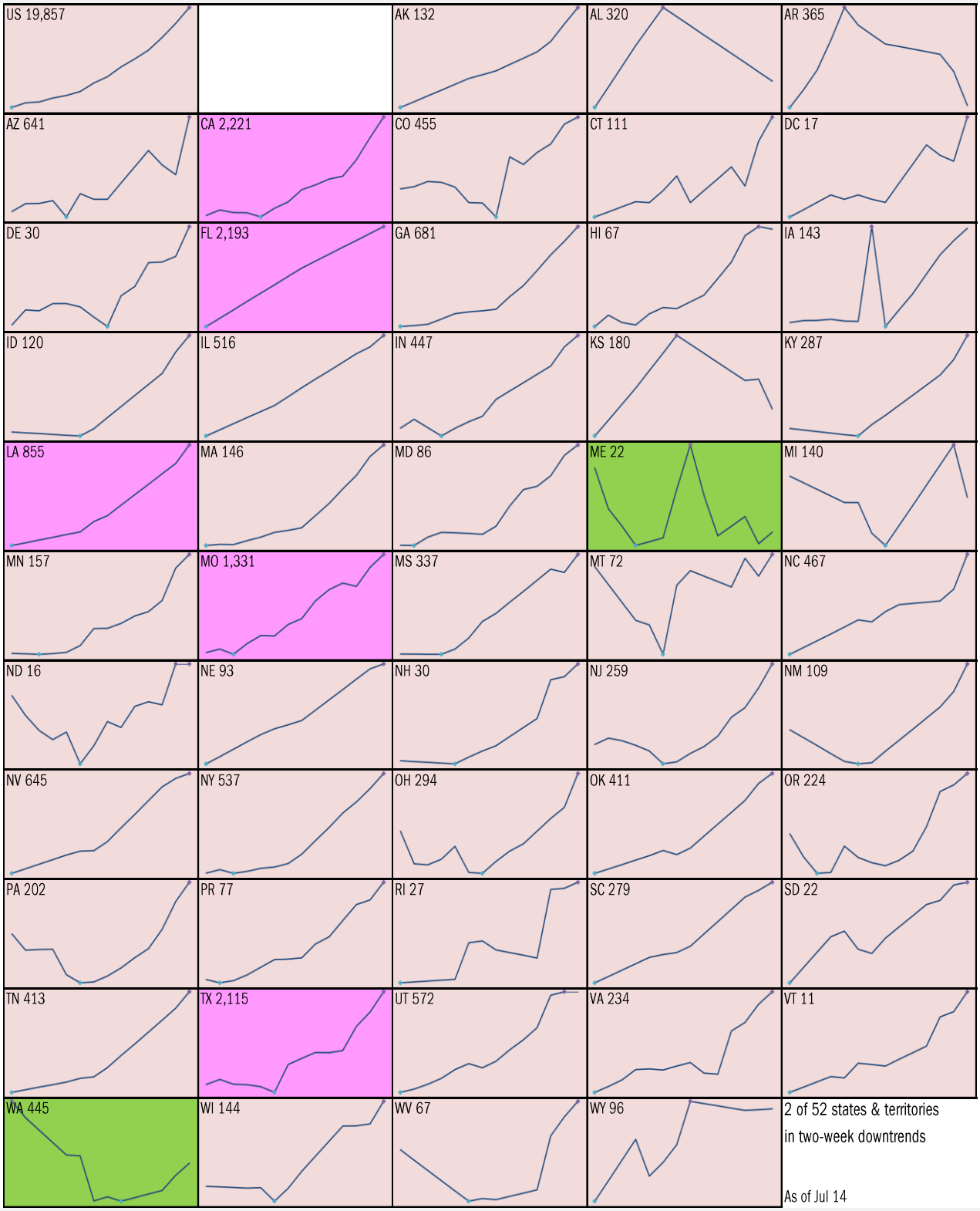


Source: Johns Hopkins, TrendMacro calculations

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

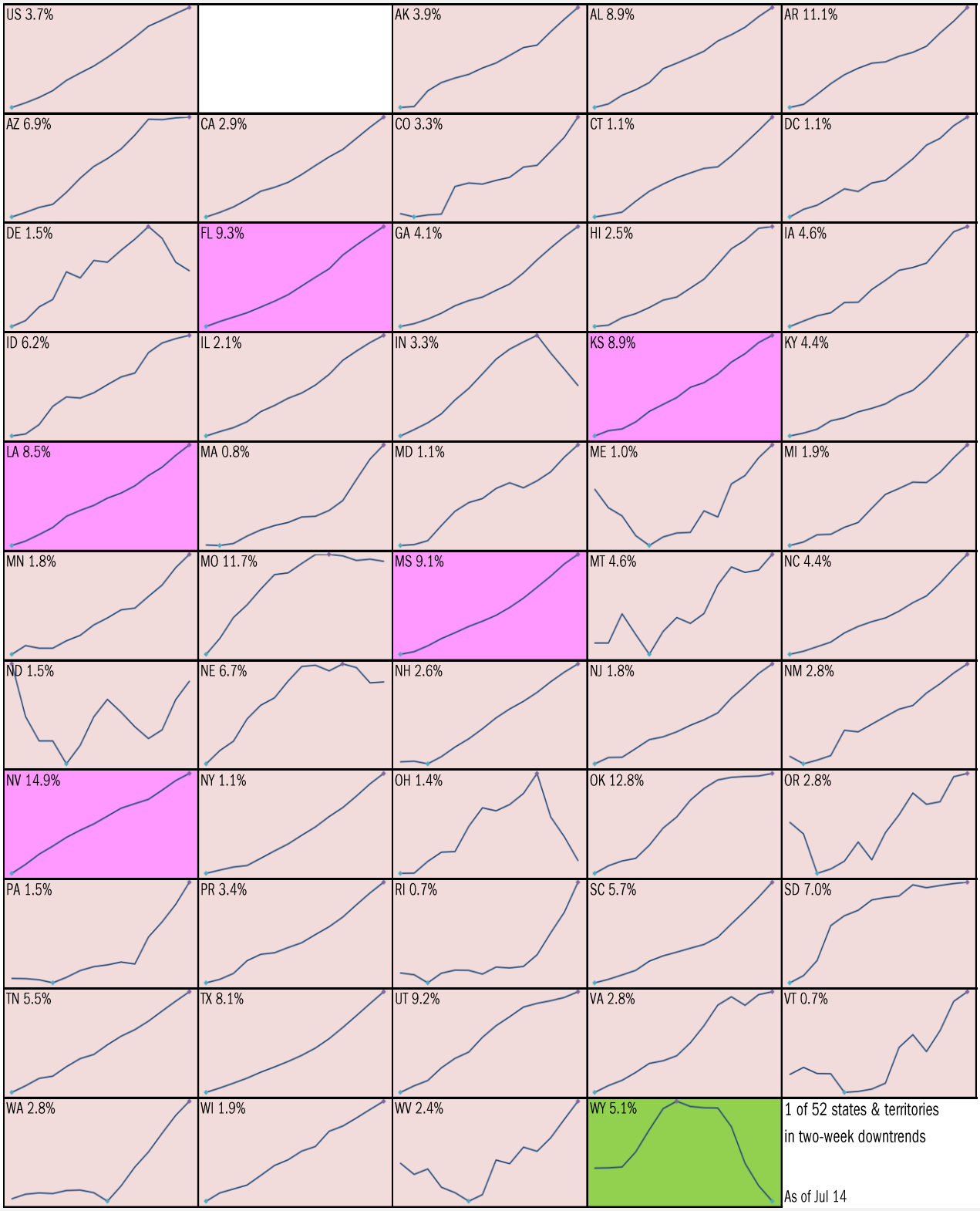


Source: Johns Hopkins, TrendMacro calculations

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

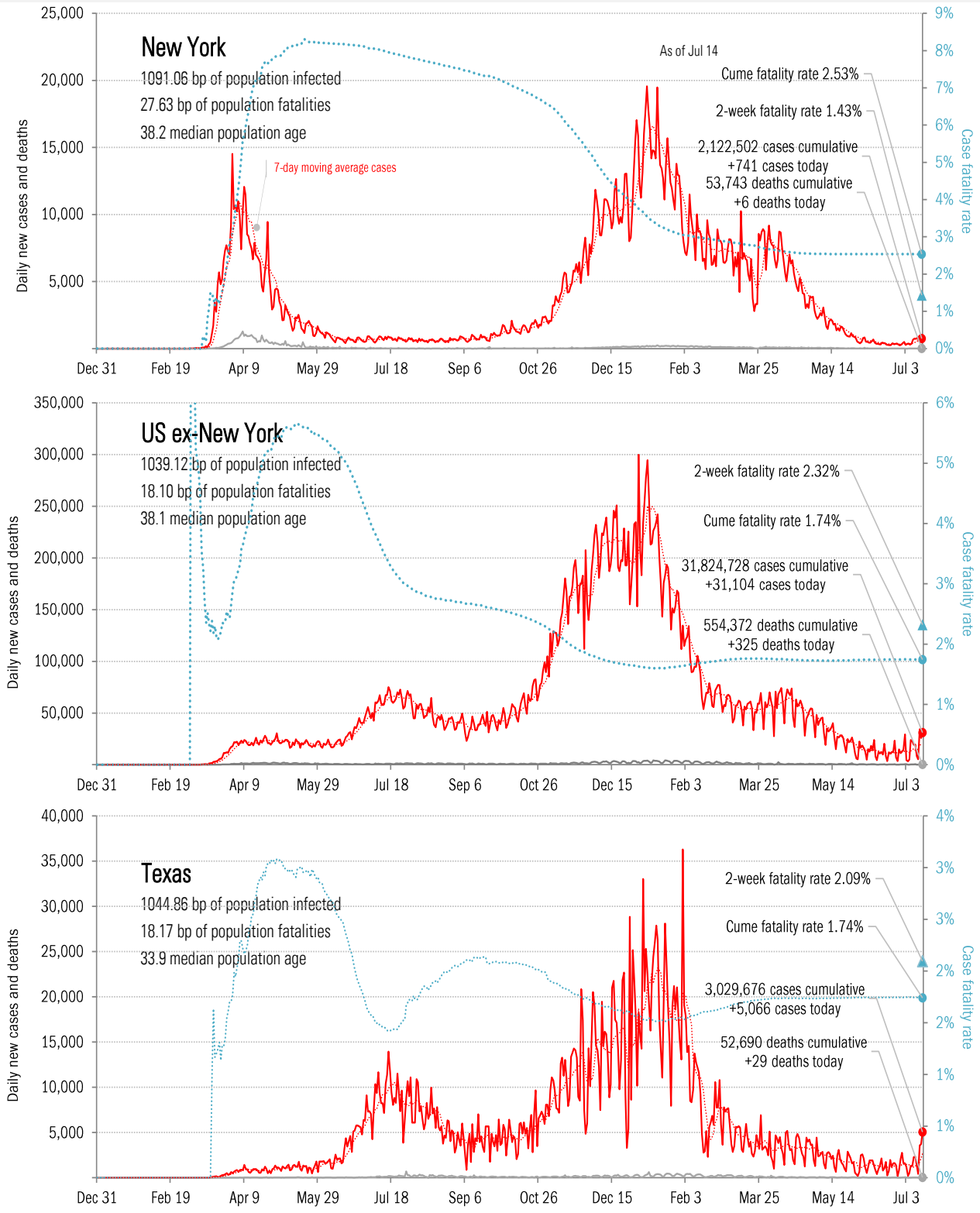
14-day moving average, last 14 days *Most recent value displayed* • High • Low

Downward trajectory Five best Upward trajectory Five worst



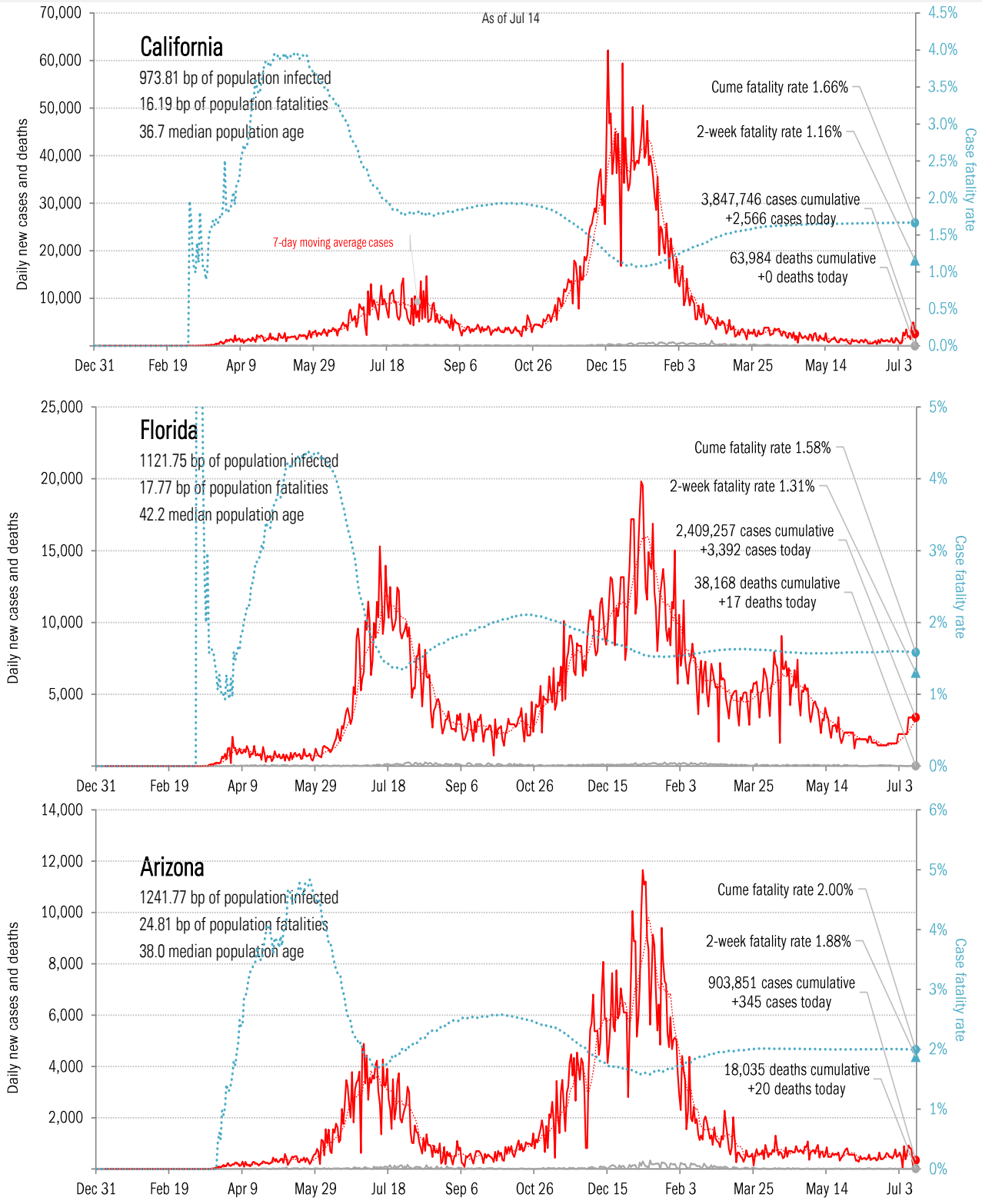
Source: Covid Act Now, TrendMacro calculations

From Ground Zero to the Rio Grande



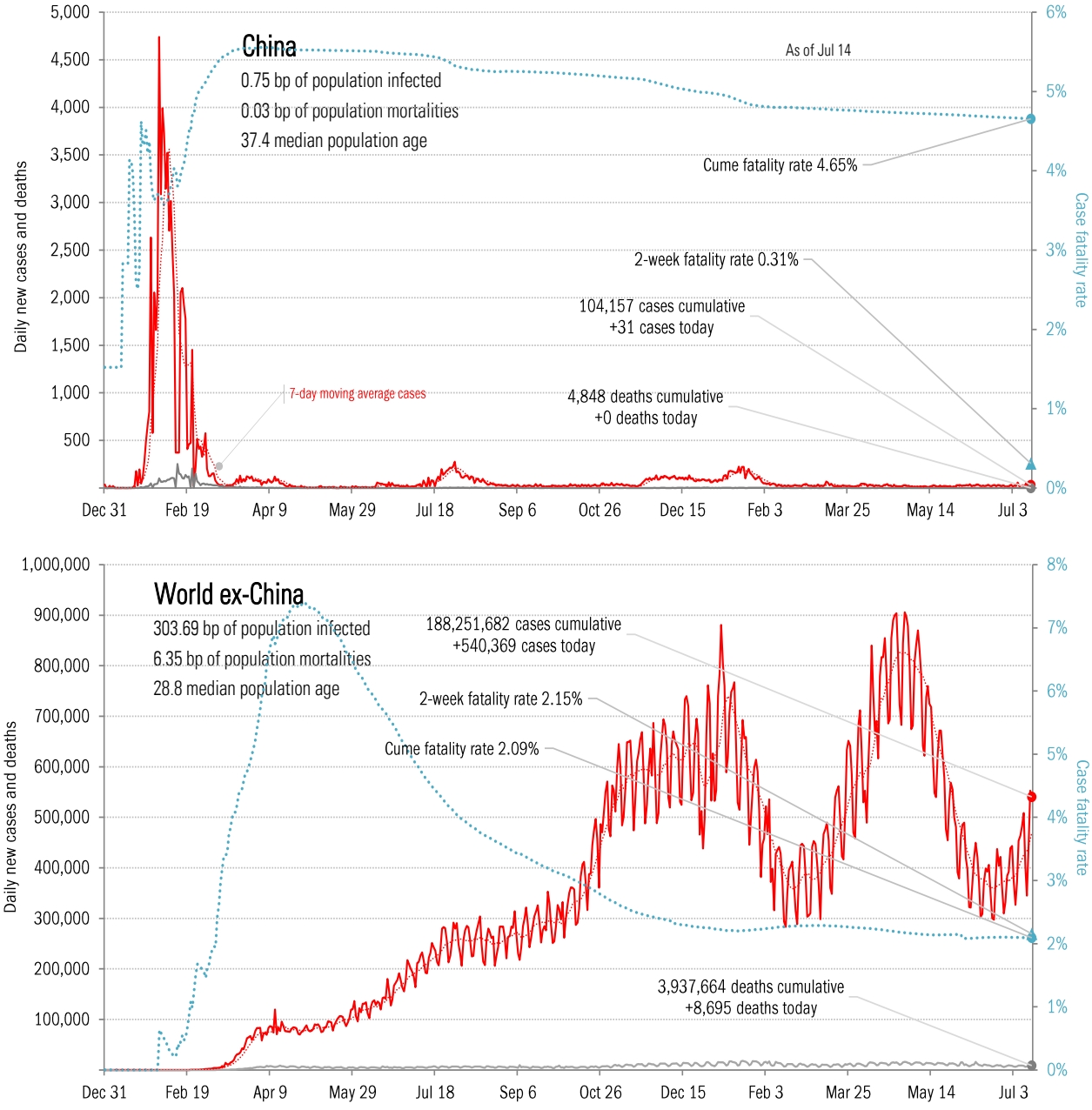
Source: Johns Hopkins, TrendMacro calculations

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



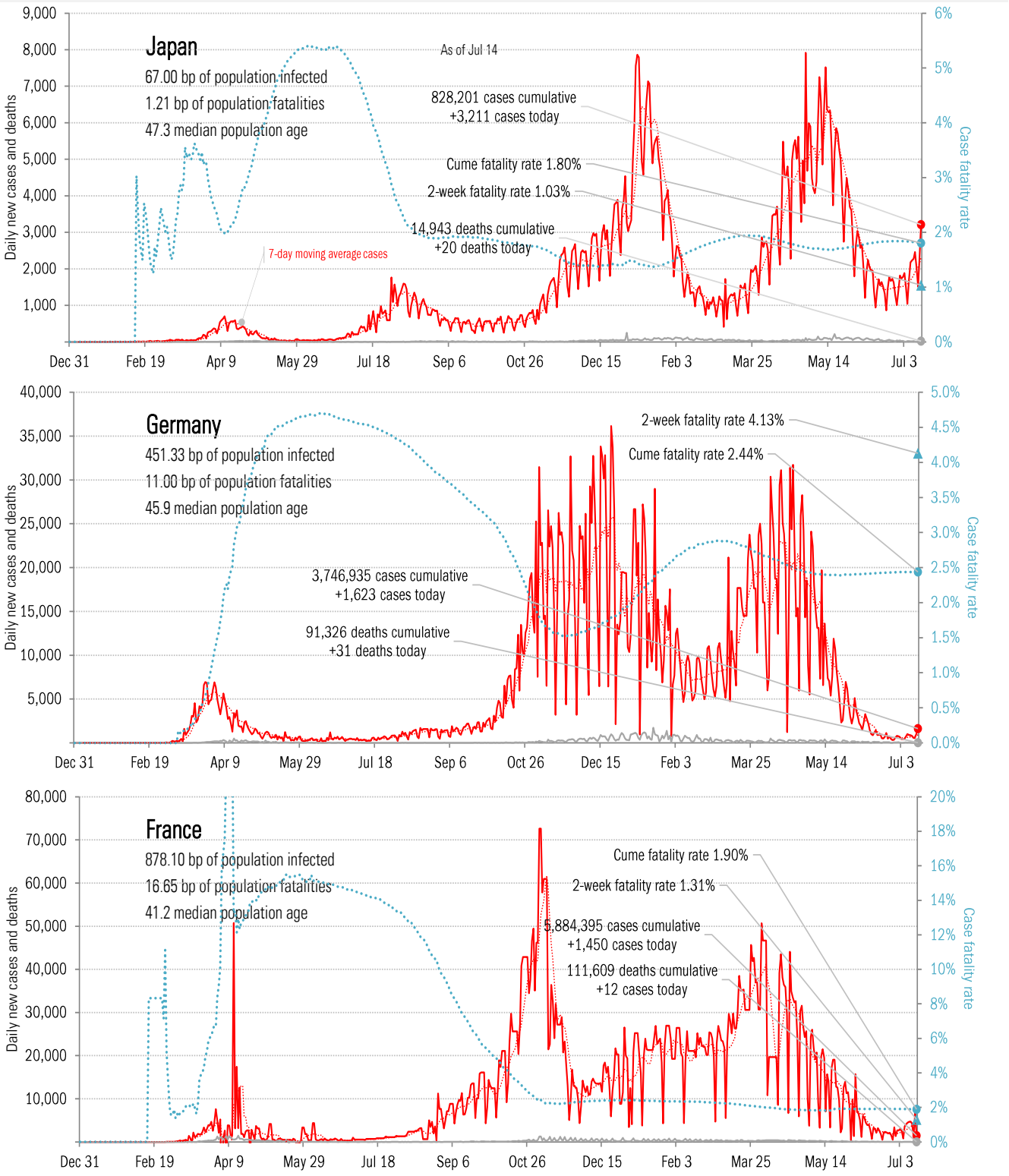
Source: Johns Hopkins, TrendMacro calculations

Patient zero… and then everyone else



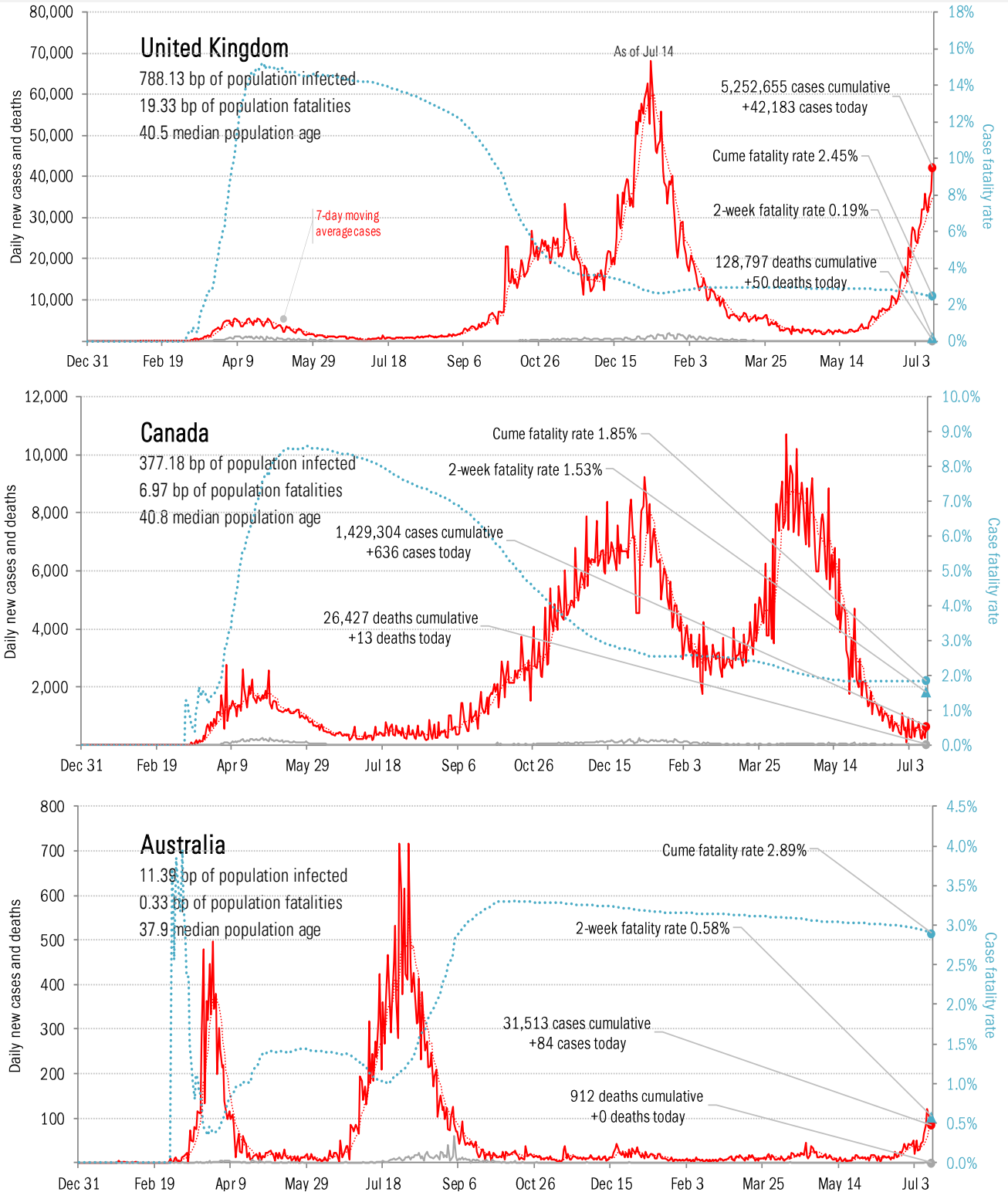
Source: Johns Hopkins, TrendMacro calculations

Impact in the largest economies



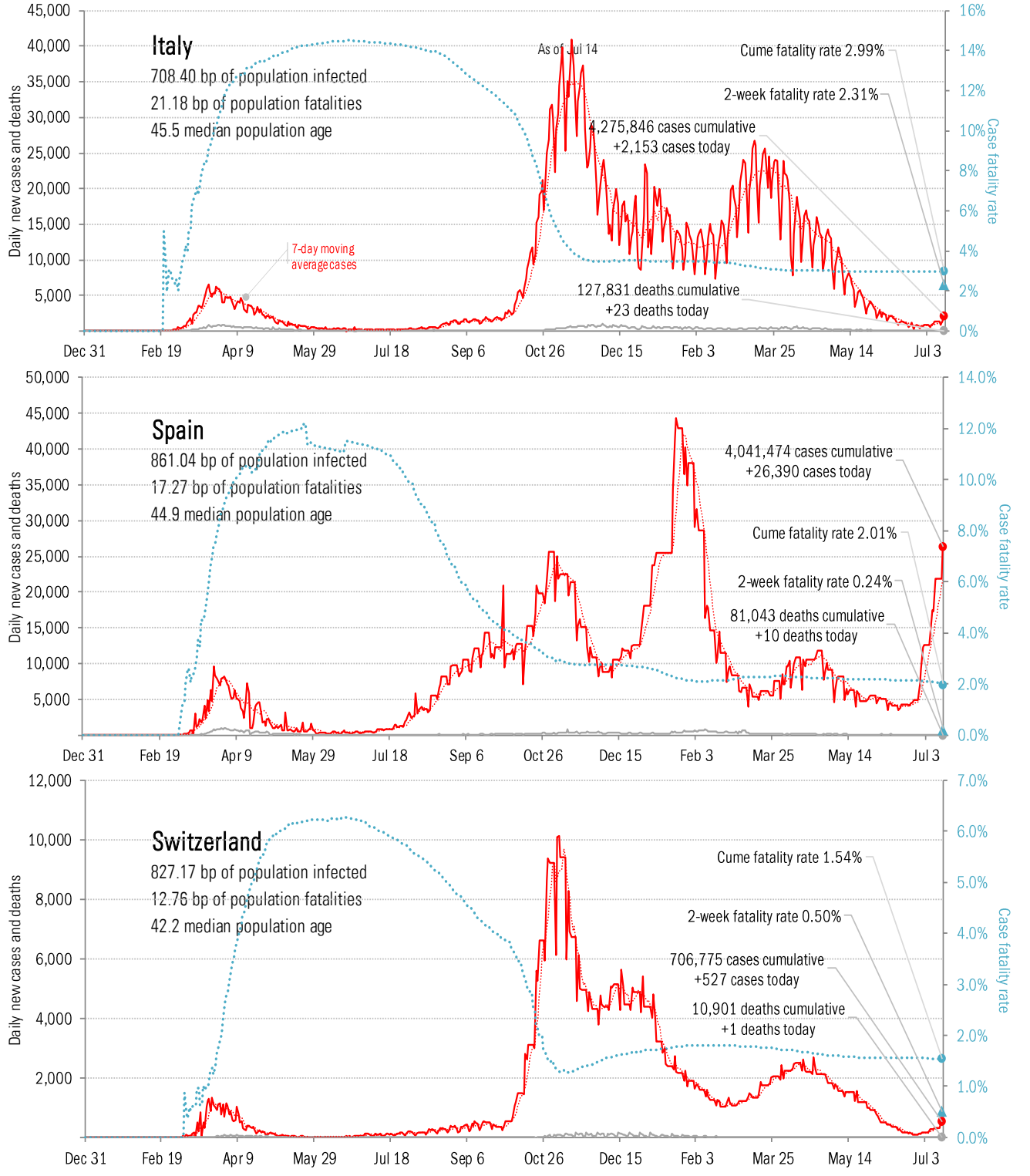
Source: Johns Hopkins, TrendMacro calculations

Impact in The Anglosphere



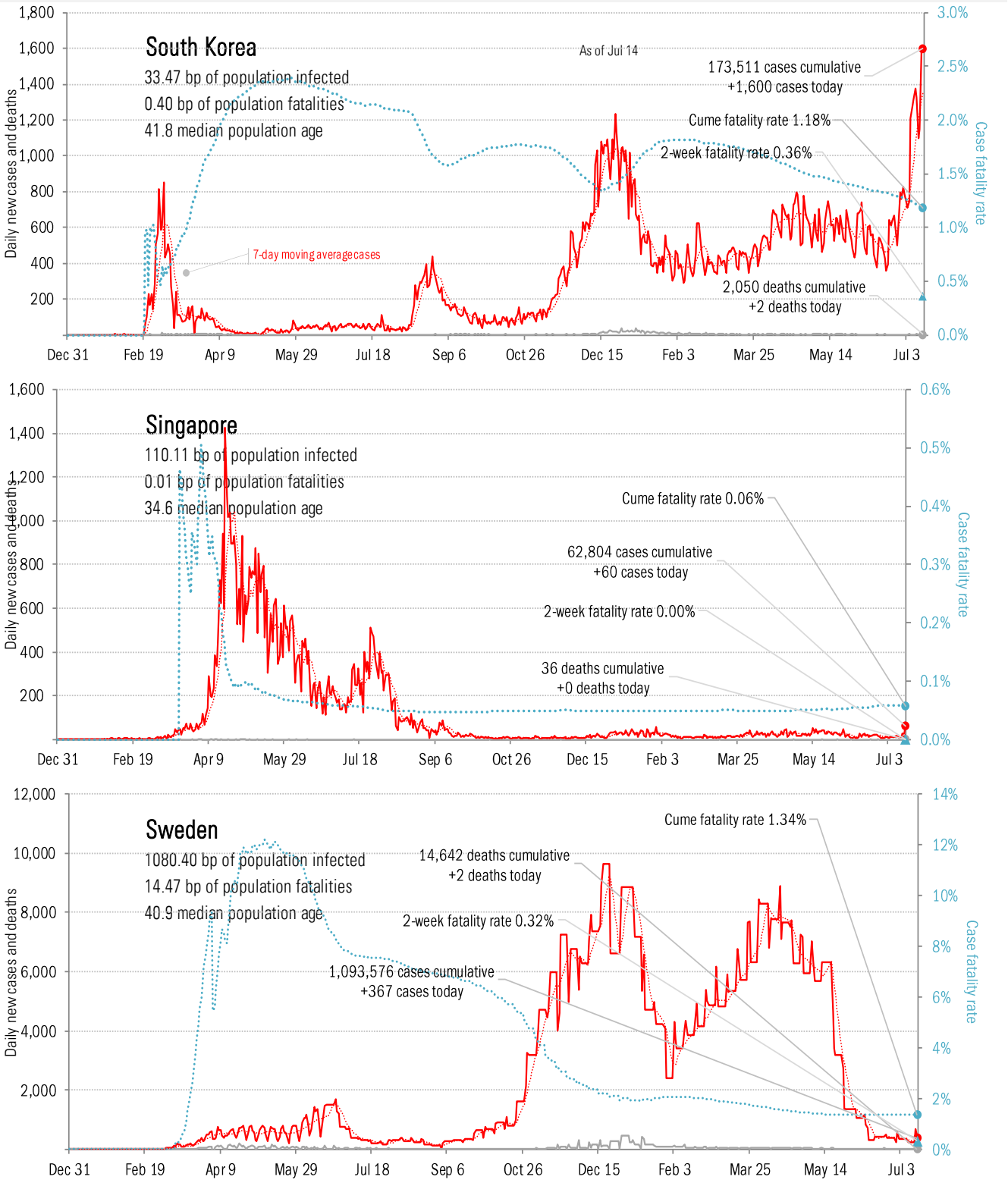
Source: Johns Hopkins, TrendMacro calculations

Impact in continental Europe



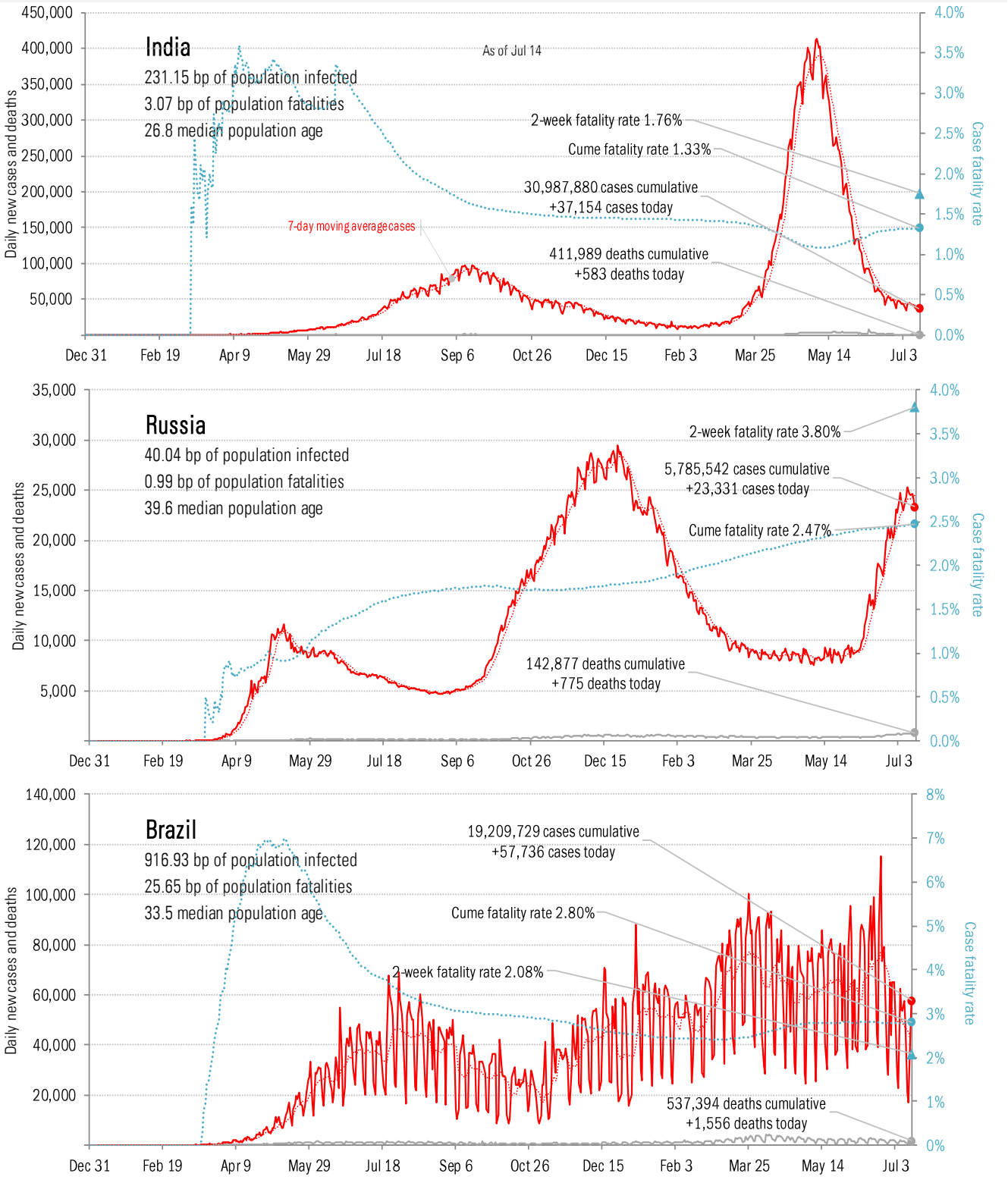
Source: Johns Hopkins, TrendMacro calculations

Impact in other hot-spots



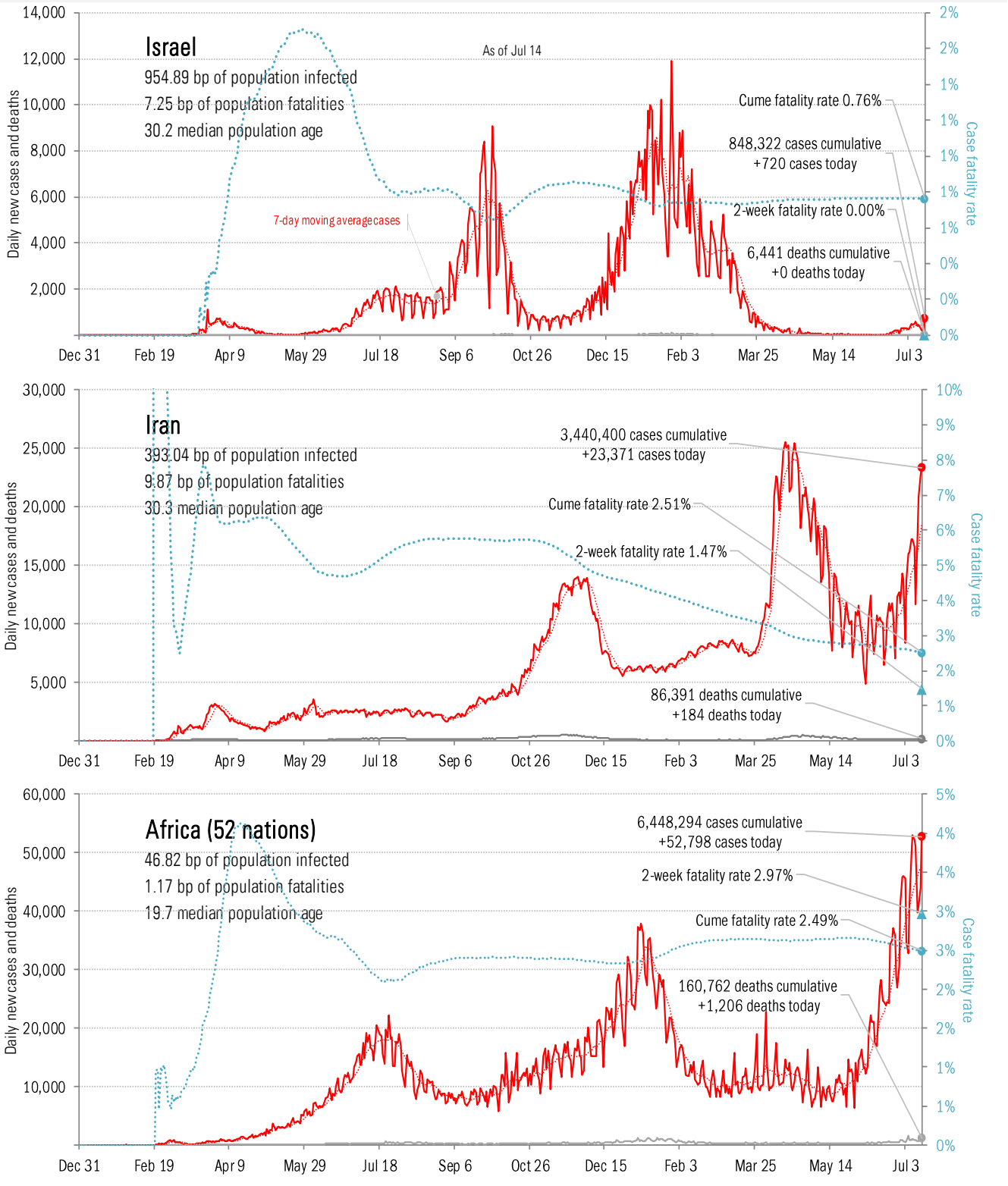
Source: Johns Hopkins, TrendMacro calculations

Impact in the BRICs ex-China



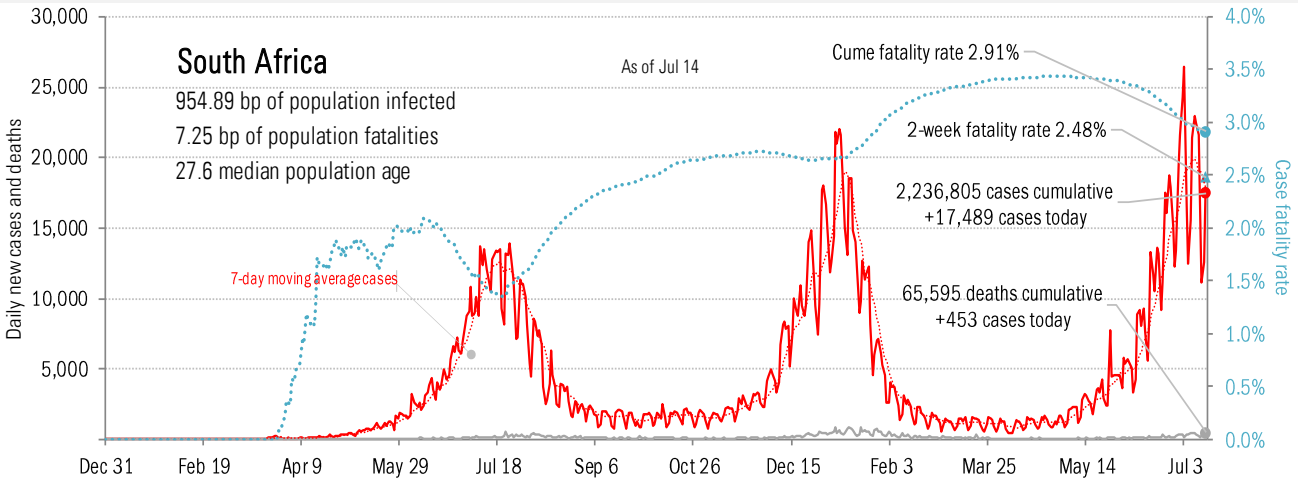
Source: Johns Hopkins, TrendMacro calculations

Impact in the Middle East and Africa



Source: Johns Hopkins, TrendMacro calculations

Impact in Africa, continued



Source: Johns Hopkins, TrendMacro calculations