

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

## Data Insights: Covid-2019 Monitor

Monday, September 5, 2022

#### The global scorecard Cases: 7-day average and daily Deaths: Daily The worst ten countries New Deaths New confirmed cases New cases 108,647 United States United States 682 by continent Japan 107,769 Japan 216 Line: 7-day moving aver Asia Russia 47,263 Turkey 209 Dots and labels: most recent day 212,873 Turkey 45,882 Russia 86 58 Korea, South 37,548 Argentina Europe 66,755 Taiwan\* 34,340 Korea, South 56 Italv 13.196 Mexico 50 Africa Argentina 11,636 Philippines 49 38.207 Australia 6,158 Iran 48 Other Americas India 5,910 Chile 39 418,349 1,493 US/Mex/Can 12,658 Mar .20 May .20 141.20 1817.27 Mar 27 World Ser in Nov :20 May 27 141 . 27 Nov :27 1817 :22 Marin World 361.375 1.617 1817.20 Sep :27 Mayin 141.122 Seo (j) Top ten 116% Top ten 92% 4.500.000 8% As of Sep 4 World 4,000,000 7% 7.938% of population infected 3,500,000 8.56 bp of population fatalities 6% Daily new cases and deaths Cume fatality rate 1.08% 30.6 median population age 3,000,000 5% Case 602.798.248 cases cumulative 2,500,000 +361,375 cases today 4% tatality 2,000,000 2-week fatality rate 0.27% 3% rate 6,499,194 deaths cumulative 1,500,000 +1,617 deaths today 2% 1,000,000 1% 500,000 0% Jan '20 Mar '20 May '20 Jul '20 Sep '20 Nov '20 Jan '21 Mar '21 May '21 Jul '21 Sep '21 Nov '21 Jan '22 Mar '22 May '22 Jul '22 Sep '22 Source: Johns Hopkins, TrendMacro calculations

#### For more information contact us: Donald Luskin: 214 550 2121 <u>don@trendmacro.com</u> Thomas Demas: 704 552 3625 tdemas@trendmacro.com

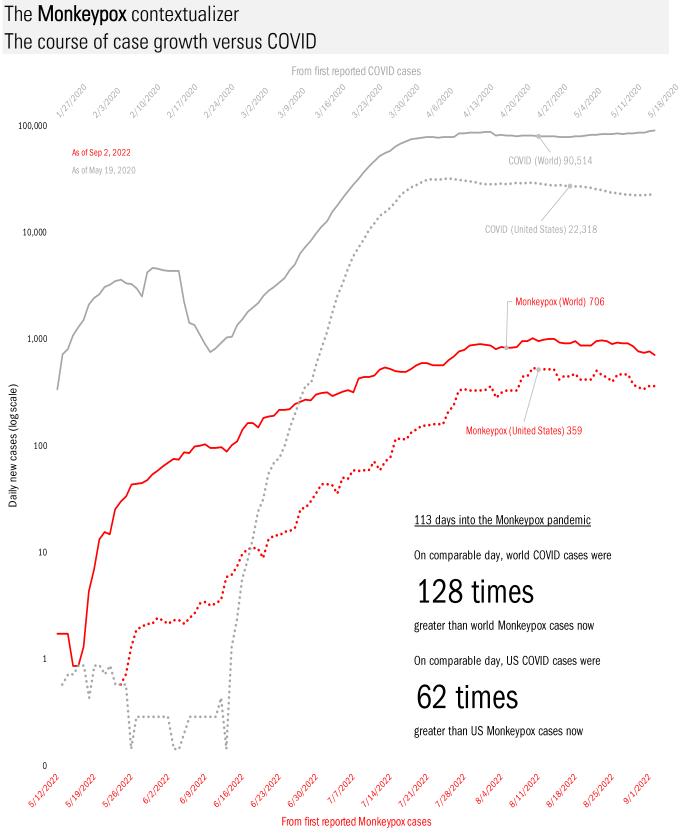
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# The US scorecard

## Cases: 7-day average and daily Deaths: Daily

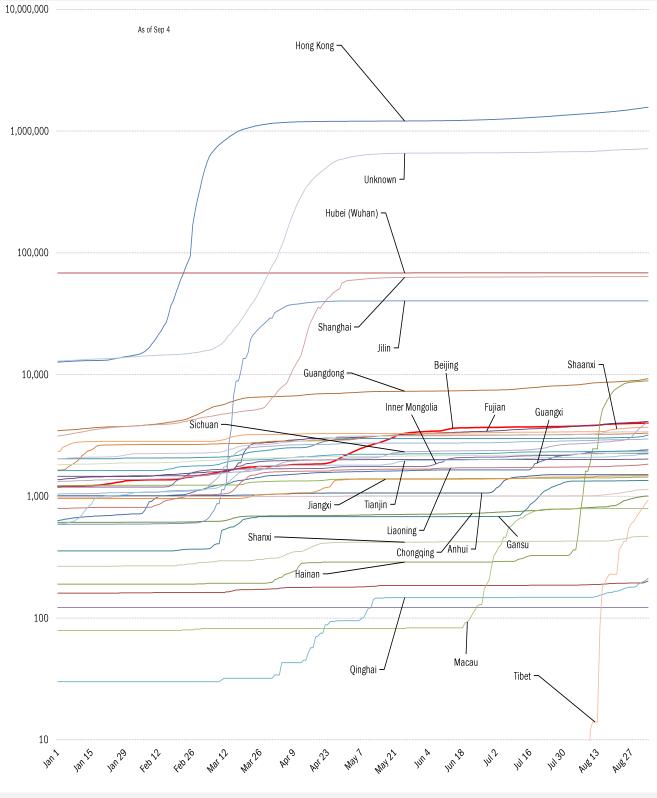
|   |  |              |           |  |                            | The te            | n worst US              | states     |           |             |                  |                           |                     |     |                 |
|---|--|--------------|-----------|--|----------------------------|-------------------|-------------------------|------------|-----------|-------------|------------------|---------------------------|---------------------|-----|-----------------|
| New cas   |  | New dea      | ths       | New in h   | -                          | Qume o            |                         | Curre di   | eaths     | Qume in     | n hospital       | Hospit                    |                     |     | Uuse            |
| CA  | 26,842   | NC           | 70        | TX   | 415                        |                   | 11,120,267              | CA         | 94,973    | TX          | 537,895          | MD                        | 95%                 |     | 84%             |
| TX  | 10,731   | CA           | 67        | GA   | 237                        | TX                | 7,869,972               | TX         | 90,362    | CA          | 490,325          | R                         |                     |     | 84%             |
| KS  | 5,650  | R            | 65        | MO   | 125                        | Æ                 | 7,048,657               | R.         | 80,102    | R.          | 485,173          | MA                        |                     |     | 83%             |
| IN  | 4,394  | KS           | 61        | AL   | 121                        | NY                | 6,002,784               | NY         | 71,180    | NY          | 292,259          | GA                        |                     | MA  | 82%             |
| L   | 4,252  | TX           | 40        | LA   | 113                        | IL .              | 3,696,385               | PA         | 46,716    | GA          | 223,004          | MN                        |                     |     | 82%             |
| OK CK   | 3,790  | IN           | 36        | PA   | 206                        | PA                | 3,185,902               | GA         | 39,772    | CH          | 213,474          | WA                        |                     |     | 81%             |
| Ю   | 3,611  | WA           | 29        | VA   | 128                        |                   | 3,120,822               | ан         | 39,490    | PA          | 199,266          | MC                        |                     |     | 81%             |
| ID  | 3,300  | ID           | 25        | CT   | 74                         | Э                 | 3,074,826               | IL<br>M    | 39,370    | IL<br>M     | 182,513          | DE                        |                     |     | 80%             |
| NC  | 3,128  | VA           | 24<br>20  | KY   | 114<br>405                 | GA                | 2,870,629               | MI         | 38,038    | MI          | 158,852          | DC                        |                     | RI  | 80%             |
| TN  | 3,085<br>68,784  | GA           | 20<br>437 | CA   | 485                        | MI                | 2,770,359<br>50,760,603 | NJ         | 34,583    | KY          | 142,736          | An                        | 80%                 | L   | 80%             |
|   | 00,704   |              | 437       |  | 2,018                      |                   | 50,760,605              |            | 574,586   |             | 2,925,497        |                           |                     |     |                 |
| All states  | 108,647  |              | 682       |  | 4,863                      |                   | 94,756,190              |            | 1,061,392 |             | 5,307,462        | All states                | 700/                |     | 67%             |
| Topten  | 63%  |              | 64%       |  | 4,000<br>41%               | Topten            | 54%                     |            | 55%       |             | 5,507,402<br>55% | Median                    |                     |     | 72%             |
| lopian  | 0/0  |              | 07/0      |  | 170                        | iopten            | J <del>1</del> /0       |            |           | me states r | ot reporting     | Media                     | 1370                |     | 12/0            |
|   |  |              |           |  |                            | Five mos          | t improved l            | JS state   |           | no otatoo n | orroporting      |                           |                     |     |                 |
| Fewer daily cases Fewer new deaths Fewer new hospitalizations |  |              |           |  |                            |                   |                         |            |           |             |                  |                           |                     |     |                 |
| СТ  | -1,675   |              |           |  | AK                         | 0                 |                         |            | -         | -29         |                  |                           |                     |     |                 |
| NJ  | -489   |              |           |  | AL                         | 0                 |                         |            | AZ        | -26         |                  |                           |                     |     |                 |
| NY  | -424   |              |           |  | AR                         | 0                 |                         |            | MD        | -19         |                  |                           |                     |     |                 |
| AR  | -418   |              |           |  | AZ                         | 0                 |                         |            | TN        | -15         |                  |                           |                     |     |                 |
| AK  | 0  |              |           |  | CA                         | 0                 |                         |            | NV        | -10         |                  |                           |                     |     |                 |
| 1,600,000   |  |              |           |  |                            |                   |                         |            |           |             |                  |                           |                     |     | 12%             |
|   | As of S  | Gep 4        |           |  |                            |                   |                         |            |           |             |                  |                           |                     |     |                 |
| 1,400,000   |  |              |           |  |                            |                   |                         |            |           |             |                  |                           |                     |     |                 |
| 1,400,000   | Unit   | ted Stat     | es        |  |                            |                   |                         |            |           |             |                  |                           |                     |     | 10%             |
|   |  | % of popul   |           | ted  | Cume fatality rate 1.12% – |                   |                         |            |           |             |                  |                           |                     |     |                 |
| 1,200,000   |  | bp of popu   |           |  |                            |                   |                         |            |           |             |                  |                           |                     |     |                 |
|   |  | nedian pop   |           |  |                            |                   |                         |            |           |             |                  |                           |                     |     | 8%              |
| 1,000,000 gaths   | 1 ( ) ( ) ( ) ( ) ( ) ( ) ( ) ( ) ( ) (  | 6 Omicron V  | -         |  |                            |                   | 94,756,190 c            | ases cumi  | ılative   |             |                  |                           |                     |     | 0.0             |
| ab br   |  | 6 total popu |           |  |                            |                   | +108,647                |            |           |             |                  |                           |                     |     | Case            |
|   |  | 100          |           |  |                            |                   |                         |            |           |             |                  |                           |                     |     | cov a           |
| Cas   |  | 1            | A.        |  |                            |                   |                         |            |           |             |                  |                           |                     |     | ality rate<br>∞ |
| aiiy new 288<br>000,000 600,000 600,000                       |  |              |           |  |                            | 2                 | -week fatality          | rate 0.50% | 6         |             |                  |                           |                     |     | rate            |
| ماري 600,000 ماري الم   |  |              | $\sim$    |  |                            |                   |                         |            |           |             |                  |                           |                     |     | 40/             |
|   |  |              | 1         | N  |                            | 1.06              | 1,392 deaths            | cumulative | ;         |             |                  | $\langle \langle \rangle$ |                     |     | 4%              |
| 400,000   |  |              |           | Sector Contraction   |                            |                   | +682 deaths             |            |           |             |                  |                           |                     |     |                 |
|   |  |              |           |  | and the second second      | h                 |                         |            |           |             |                  | $\sim$                    | /  /                |     | 00/             |
| 200,000   |  | W            |           |  | . MA                       | <u>`</u> ^        |                         |            | ····      |             |                  |                           |                     | 1   | 2%              |
| 200,000   |  |              |           |  | M                          | 1.1               |                         |            | 1mg       | للأ اللاب . | J N              |                           |                     |     |                 |
|   |  |              |           | the state of the s |                            | North Contraction | -                       | X          |           | MAN         | עי ייו           | Kan HAM                   |                     |     |                 |
| lan   | '20 Mar '2   | 20 May '2    | 0 Jul '20 | Sen '20  | Nov '20 I                  | an '21 Mar '2     | 1 May '21               | Jul '21    | Sen '21   | Nov '21     | lan '22 Mar      | '22 May'22                | <sub>11</sub>   '22 | Sep | 0%<br>'22       |
| 5011  | 20 10101 2   | _o muy Z     | 5 Jui 20  | 00p 20   | 1101 20 J                  |                   | 1 11109 21              | JUI 21     | 00p 21    | 1107 21     | Juli 22 IVIQI    | 22 May 22                 | Jul 22              | och |                 |
| Sourco: lo  | ource: Johns Honkins, Dent, of Health and Human Services, CDC, TrendMacro calculations |              |           |  |                            |                   |                         |            |           |             |                  |                           |                     |     |                 |

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



Source: Our World In Data, TrendMacro calculations

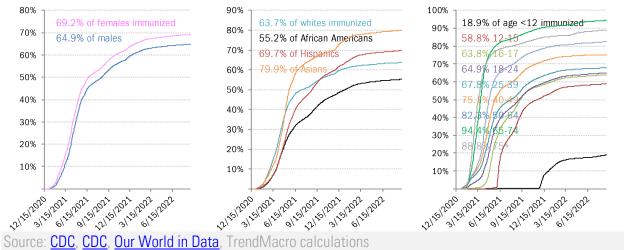
**China provincial** coronavirus <u>case</u> accelerometer... tracking the "zero Covid" curves *Cumulative reported cases this year, log scale: flat line indicates "zero Covid"* 



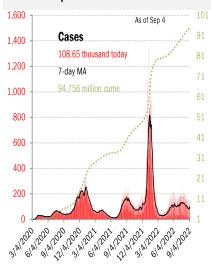
Source: Johns Hopkins, TrendMacro calculations

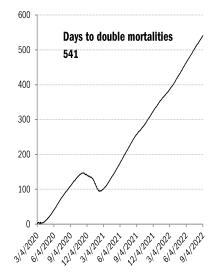
| Administered Cumulative Today Immunity Full   Doses 625,409,086 +0.159 million US 67.5%   of which boosters 110,937,746 +0.040 million UK 75.3%   One dose % Pop Immune % pop New immune today France 78.7%   Total population 271,085,285 81% 230,645,139 69% +0.030 million Spain 85.6% | Partial   79.2%   79.9%   80.9%            |  |  |  |
|---|--|--|--|--|
| of which boosters 110,937,746 +0.040 million UK 75.3%<br>One dose % Pop Immune % pop New immune today France 78.7%  | 79.9%                                      |  |  |  |
| One dose % Pop Immune % pop New immune today France 78.7%   |  |  |  |  |
|   | 80.9%                                      |  |  |  |
| Total population 271 085 285 81% 230 645 139 69% +0 030 million Spain 85 6%   |  |  |  |  |
|   | 87.0%                                      |  |  |  |
| Age 12 to 17 18,147,800 72% 15,502,666 61% +0.003 million Germany 76.1%   | 77.7%                                      |  |  |  |
| Age 18 to 64 180,917,757 89% 153,679,296 76% +0.013 million Italy 81.0%   | 85.8%                                      |  |  |  |
| Age 65 and over 59,725,410 100% 52,247,392 95% +0.003 million Australia 84.0%   | 86.5%                                      |  |  |  |
| Other Israel 66.2%  | 72.3%                                      |  |  |  |
| 3% Canada 82.7%   | 86.7%                                      |  |  |  |
| Moderna State Best Japan 82.4%  | 83.6%                                      |  |  |  |
| Moderna State Best Africa 22.0%   | 28.0%                                      |  |  |  |
| Pfizer At least partial immunity Middle India 67.0%   | 72.8%                                      |  |  |  |
| 59% as % population Brazil 80.1%  | 87.0%                                      |  |  |  |
| Full immunity China 89.0%   | 91.3%                                      |  |  |  |
| AK as % population Worst Global data differs due to se  | Global data differs due to sources, timing |  |  |  |
| 71.5% "Immunity" = two doses WI As of Sep 1 ME  | 1  |  |  |  |
| 63.4% 73.2% 93.2%   |  |  |  |  |
| 66.7% 81.2%   |  |  |  |  |
| WA ID MT ND MN IL MI NY VT NH   |  |  |  |  |
| 82.9% 62.4% 66.6% 67.1% 76.8% 77.2% 68.1% 92.0% 95.0% 90.7%   |  |  |  |  |
| 73.7% 55.1% 57.8% 56.7% 70.4% 69.6% 61.1% 78.5% 82.8% 72.4%   |  |  |  |  |
| OR NV WY SD IA IN OH PA NJ MA   |  |  |  |  |
| 79.3% 77.0% 59.2% 79.2% 69.2% 63.2% 64.4% 87.6% 92.4% 95.0%   |  |  |  |  |
| 70.7% 62.0% 51.9% 63.7% 63.0% 56.8% 59.3% 70.5% 77.1% 80.8%   | _  |  |  |  |
| CA UT CO NE MO KY WV VA MD CT RI  |  |  |  |  |
| 84.1% 73.7% 81.4% 71.7% 67.6% 67.4% 66.2% 87.9% 88.9% 95.0% 95.0%   |  |  |  |  |
| 73.5% 65.4% 71.6% 64.7% <b>57.3% 58.4% 58.7%</b> 74.6% 77.3% <b>80.8% 84.9%</b>   |  |  |  |  |
| AZ NM KS AR TN NC SC DC DE  |  |  |  |  |
| 75.5% 90.5% 74.2% 68.2% 63.4% 87.3% 69.3% 95.0% 85.3%   |  |  |  |  |
| 63.1% 72.8% 63.3% 55.6% 55.4% 63.5% 58.3% 78.8% 70.9%   |  |  |  |  |
| OK LA MS AL GA  |  |  |  |  |
| 72.7% 62.0% 60.9% 63.9% 66.9%   |  |  |  |  |
| HI 58.6% 54.4% 53.0% 52.2% 56.0%  | _  |  |  |  |
| 89.5% TX FL PR  |  |  |  |  |
| 79.7% 74.4% 80.9% 95.0%   |  |  |  |  |
| <u>61.6%</u> 68.2% 84.5%  |  |  |  |  |

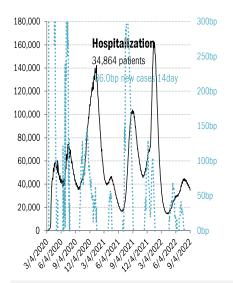
#### The demographics of US vaccination

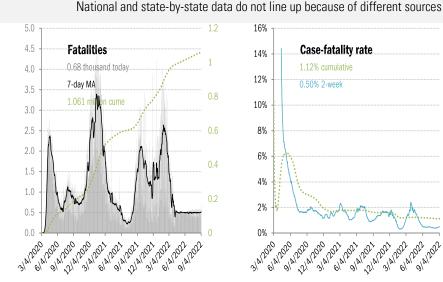




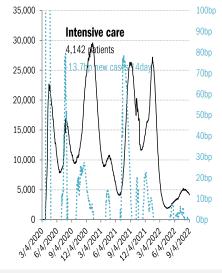


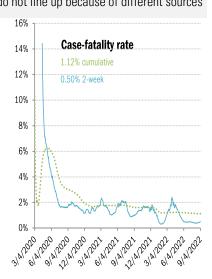


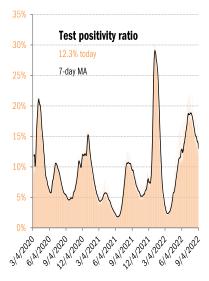


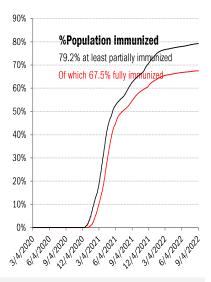




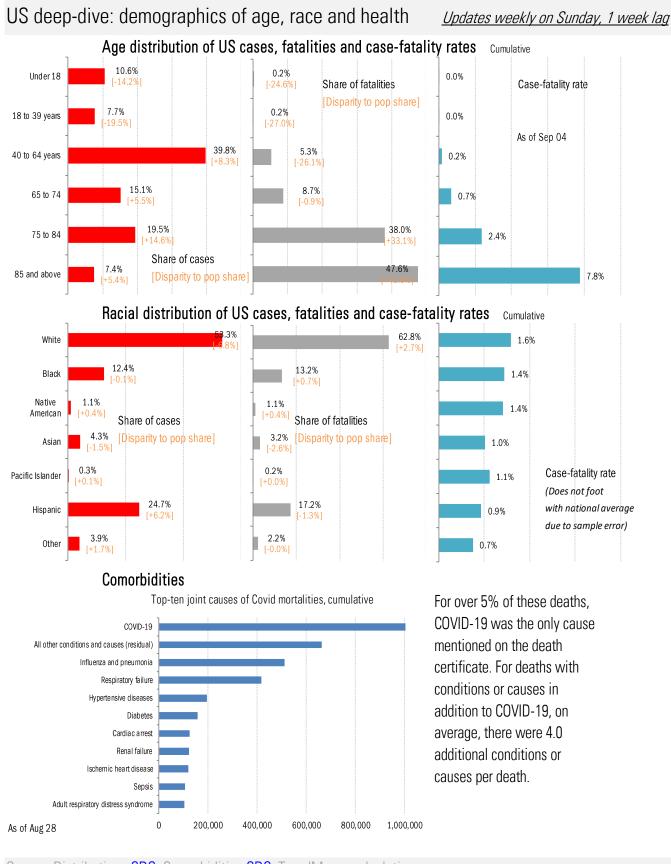








Source: Johns Hopkins, Covid Act Now, TrendMacro calculations



Source: Distributions <u>CDC</u>, Comorbidities <u>CDC</u>, TrendMacro calculations

## Recommended reading

China policymakers see renewed urgency for economic

support Kevin Yao and Ellen Zhang *Reuters* September 5, 2022

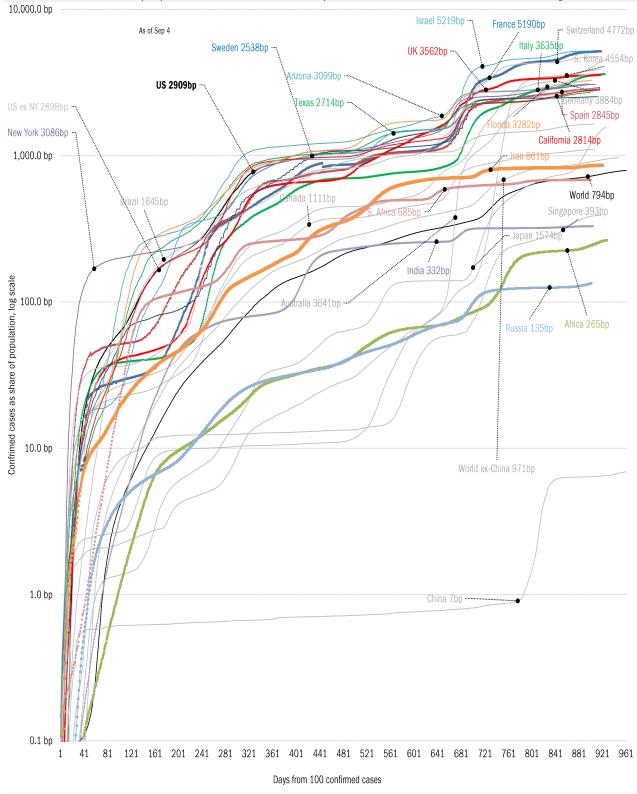
# <u>As China Imposes More Covid Lockdowns, 'Everyone Is Scared'</u>

Vivian Wang *New York Times* September 5, 2022

# Meme of the day

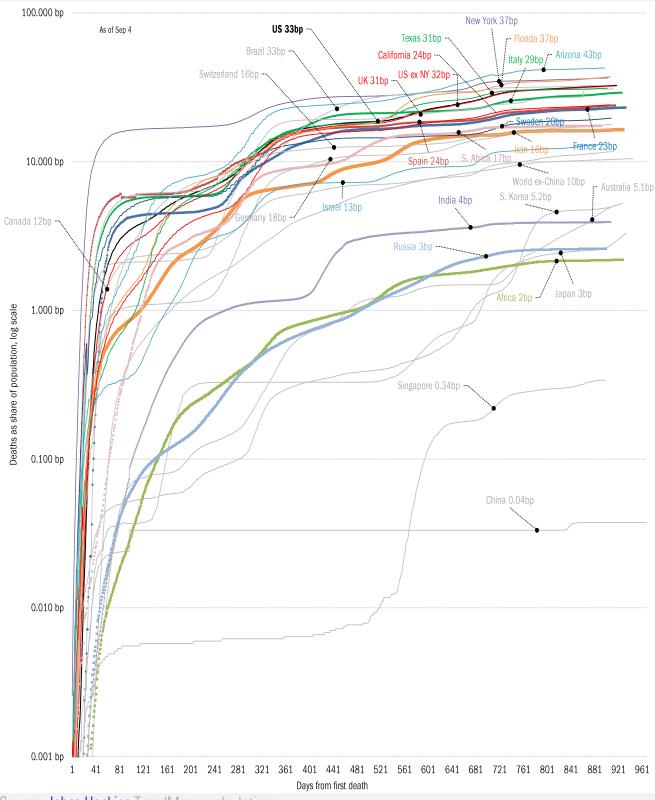


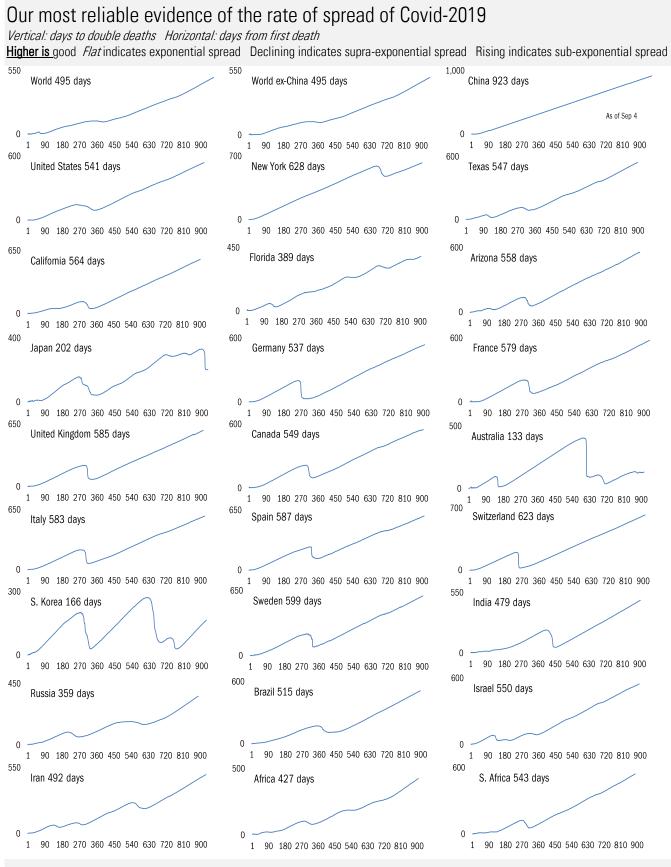
Source: Our beloved clients, Power Line blog "The Week in Pictures" and CTUP



The global coronavirus <u>case</u> accelerometer... tracking the world's infection curves Share of infected population from first day with 100 confirmed cases, log scale

The global coronavirus <u>mortality</u> accelerometer ... tracking the world's fatality curves *Share of deceased population from day of first fatality, log scale* 

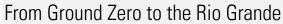




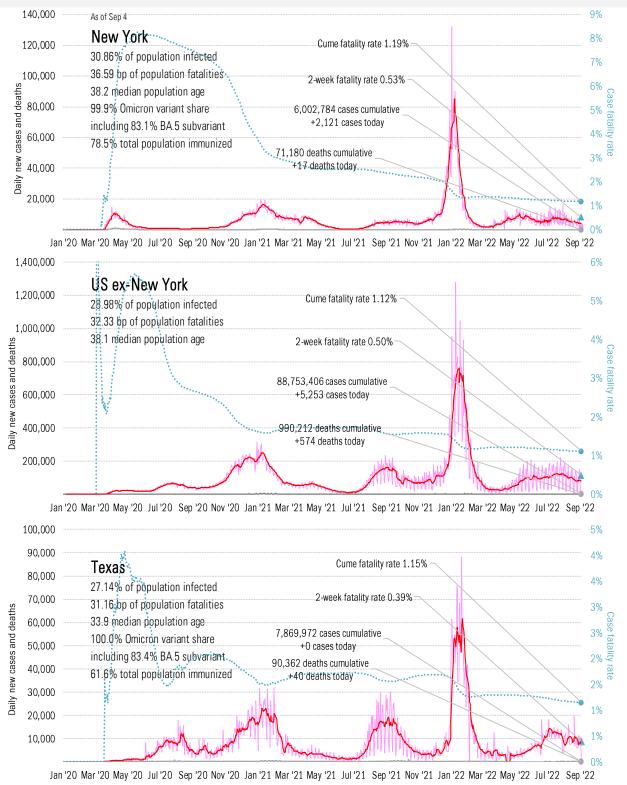


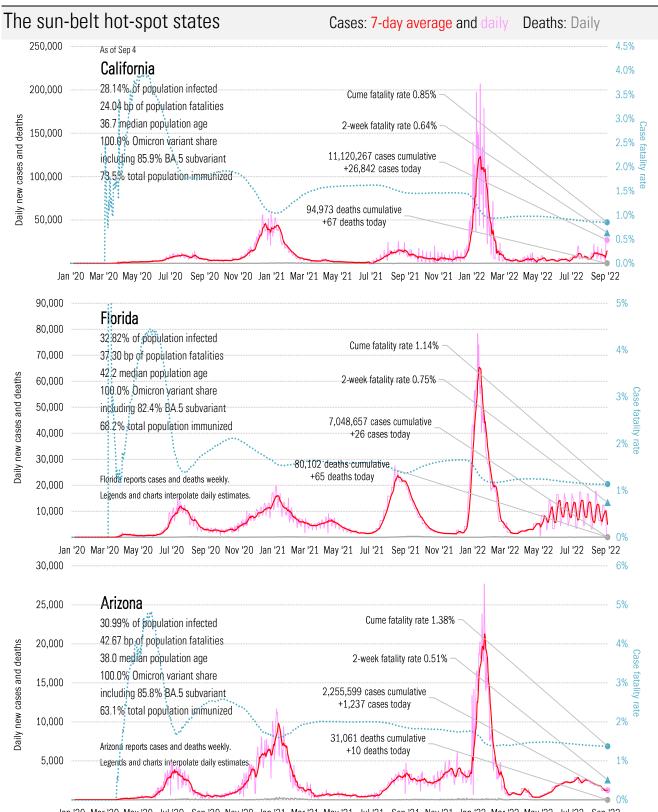


Source: <u>Covid Act Now</u>, TrendMacro calculations

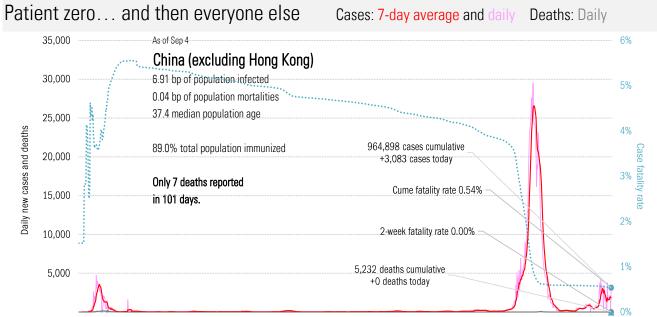


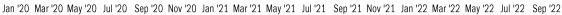
Cases: 7-day average and daily Deaths: Daily

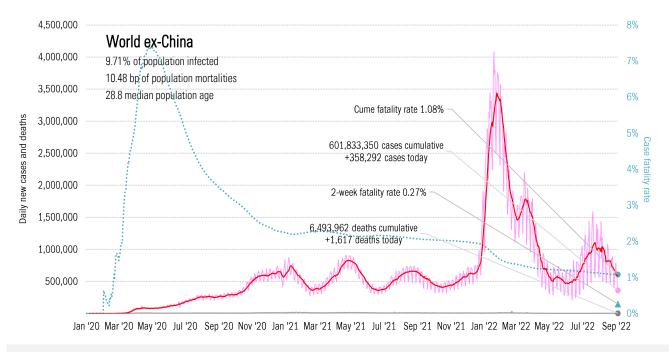


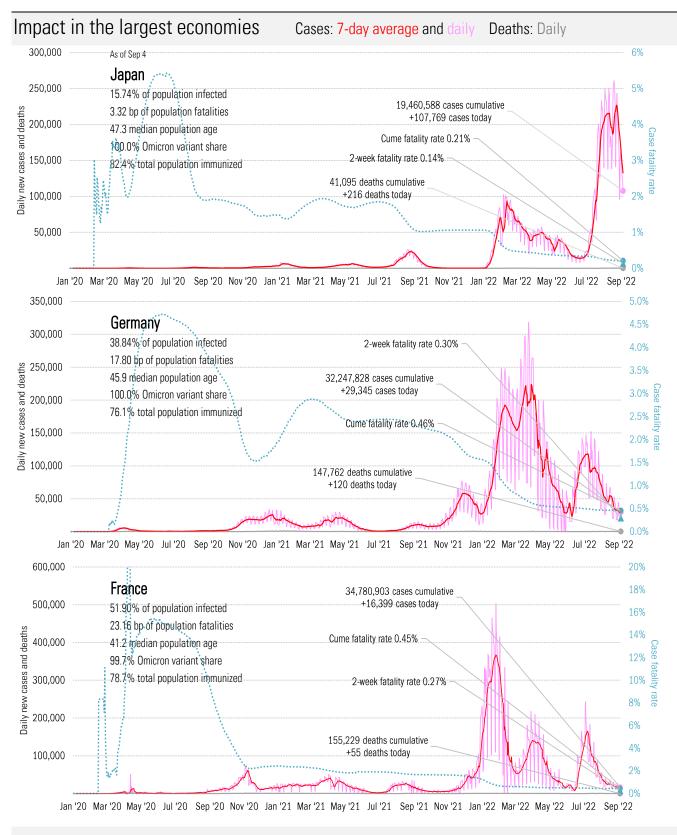


Jan '20 Mar '20 May '20 Jul '20 Sep '20 Nov '20 Jan '21 Mar '21 May '21 Jul '21 Sep '21 Nov '21 Jan '22 Mar '22 May '22 Jul '22 Sep '22

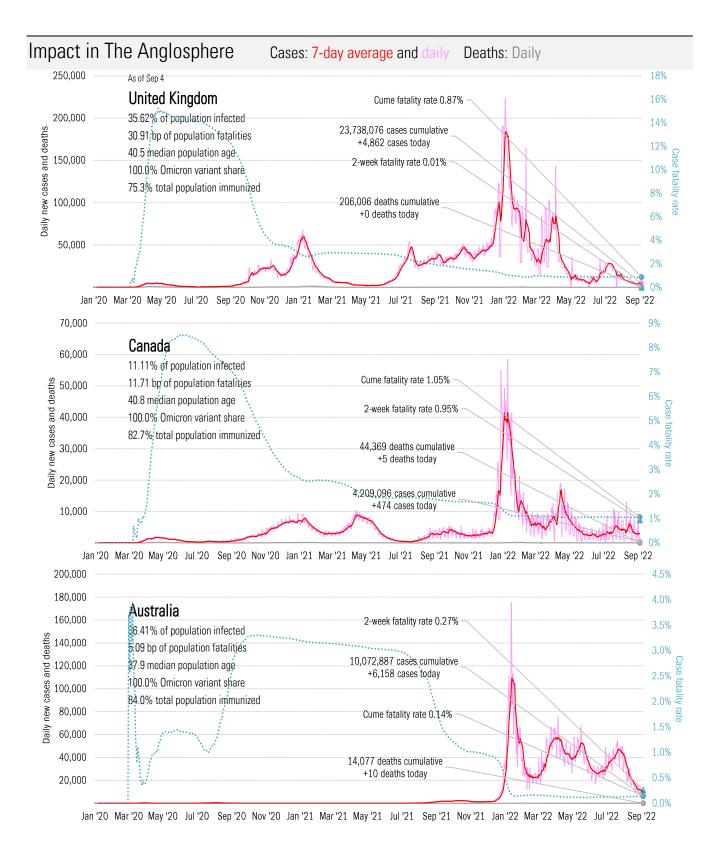


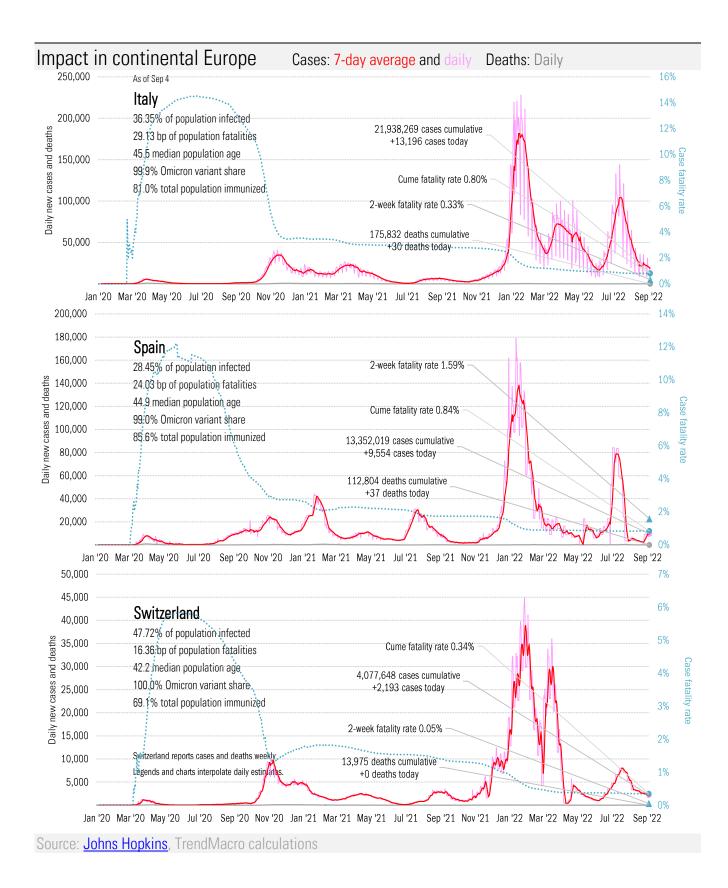


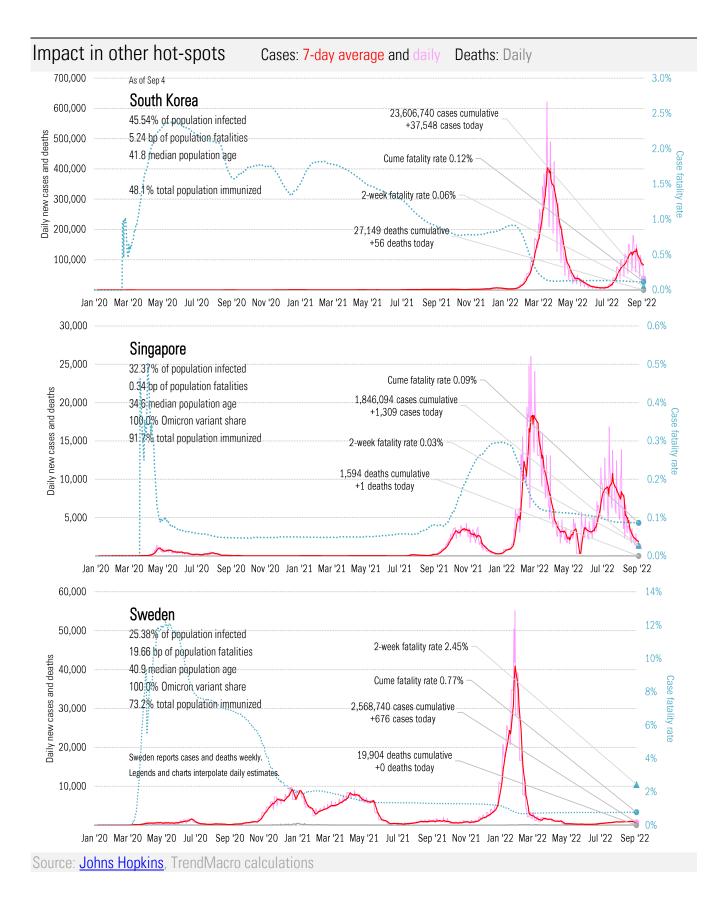




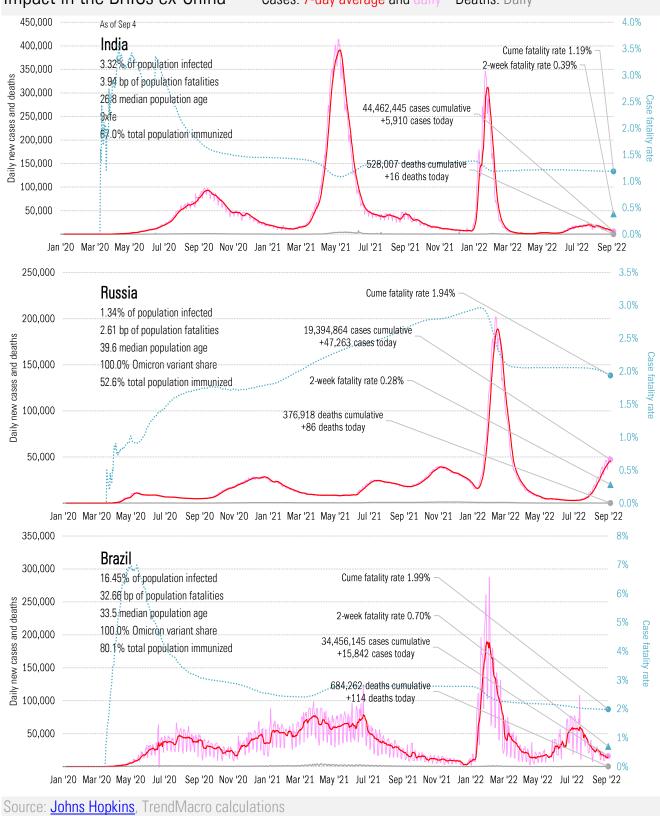
Source: Johns Hopkins, TrendMacro calculations

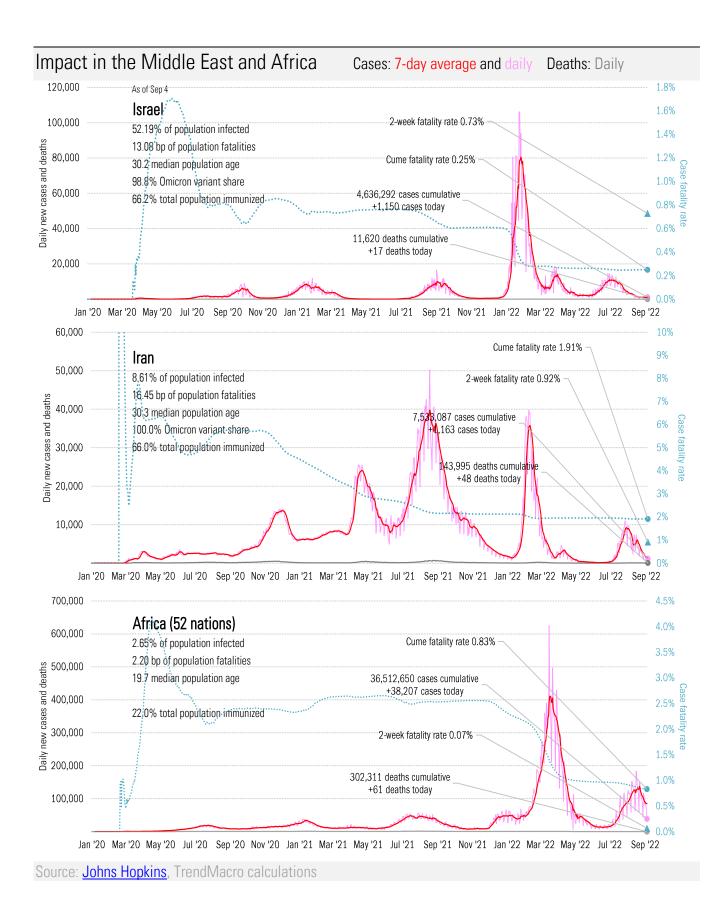




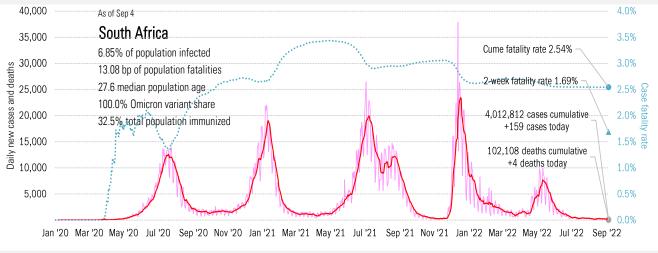








## Impact in Africa, continued Cases: 7-day average and daily Deaths: Daily



Source: Johns Hopkins, TrendMacro calculations