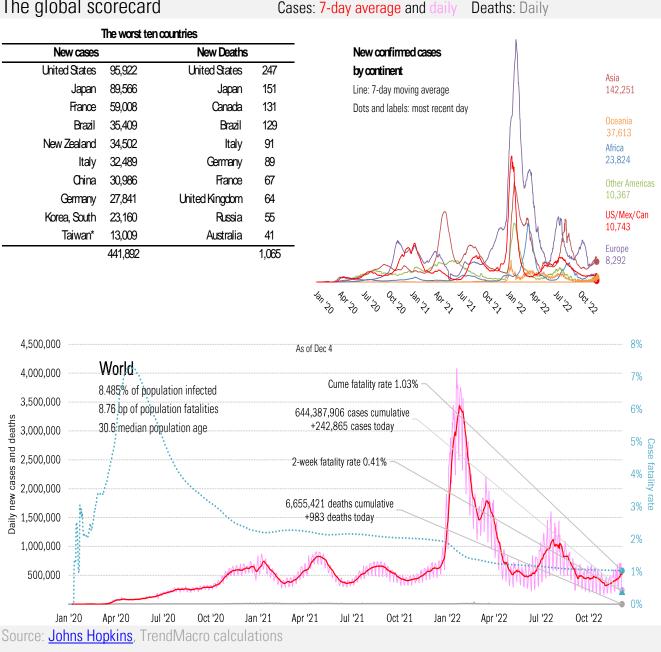


Trend Macrolytics, LLC Donald Luskin, Chief Investment Officer Thomas Demas, Managing Director Michael Warren, Energy Strategist

Data Insights: Covid-2019 Monitor

Monday, December 5, 2022

The global scorecard



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

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The US scorecard

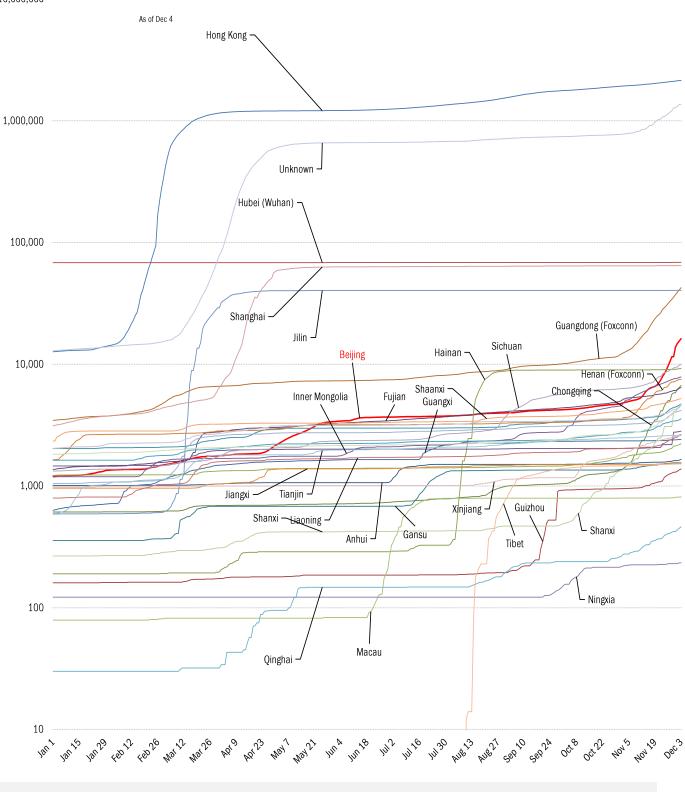
Cases: 7-day average and daily Deaths: Daily

						The te	en worst US	states							
New cas		New dea		New in h	-	Qume o		Qume de			n hospital	-	tal use		Uuse
NJ	31,022	R.	47	CA	716		11,543,461	CA	97,617	TX	557,670		128%		134%
CA	10,268	NY	34	TX	330		8,105,643	TX	91,423	CA	523,039	R			88%
PA	10,213	NJ	17	PA	203	Æ		FL.	83,201	FL.	505,415	MA			88%
MA	5,830	UT	17 47	FL CD	266	NY		NY	74,050	NY	322,624	WA			86%
R. UT	4,419 4 204	PA MI	17 16	GA OH	123 227	IL DA	, ,	PA	48,387 41,070	GA	230,576 229,108	MN MC		MA Ri	86% 86%
UI IL	4,394 3,299	CA	14	MO	120	PA NC	3,360,797 3,275,343	GA CH	40,558	CH PA	229,108 215,127	W			85%
⊪ СН	2,299	L L	14	IN	115	CH CH		L	40,339	IL	197,314	NH			85%
NY	2,258	MA	13	NJ	190	GA	2,943,519	MI	40,085	MI	170,951	ME		KY	
VA	1,910	NE	10	M	140	M		NJ	35,161	KY	148,289		/ 84%	NM	
	75,912		198		2,430		52,970,246		591,891		3,100,113				
	,				,				,		, ,				
All states	95,922		247		4,739	All states	100,285,776		1,106,871		5,632,264	All states	5 70%		67%
Topten	79%		80%		51%	Top ten	53%		55%		55%	Mediar	n 79%		78%
									Soi	me states r	not reporting				
						Five mos	t improved l	JS state	s						
Fewer d	aily cases			Fe	ewer new de			Fewer n	ew hospita						
NY	-1,041				AR	-7				-57					
AR	-298				AK					-42					
CT	-167				AL	0				-38					
AK	0				AZ					-34					
AL	0				CA	0			NV	-33					1001
1,600,000															12%
	As of I	Dec 4													
1,400,000															
		ted Stat													10%
1,200,000	1	9% of popul					0		-0/						
	5	3 bp of popu					2-week fatality	/ rate 1.15)%						
약 1 000 000		median pop	-												8%
900,000 geaths and deaths		% Omicron v				0		4 4 0 0/							0
s anc	68.89	% total popu		munized		Cui	me fatality rate	1.10% -							Case fa
000,008 cases 000,000 cases 000,000															
lew -	100,285,776 cases cumulative											tality rate			
الم الح 600,000						+95	,922 cases too	lay							
			$\sim $												4%
400,000			N	Sec. 1		1,106,8	71 deaths cum	ulative							
400,000				1000	м.,		17 deaths toda								
		N.			114								\sim		2%
200,000					A V			1 Miles							4
						"Non-bette	~	AIIII	\sim	י יין	N	pro-mail	Halle	milde	
			~						- dout		mann	meeter au	1111111	MHH	0%
Jan	'20 A	\pr '20	Jul '20	Oct '20) Jan '2	1 Apr '21	Jul '21	00	rt '21	Jan '22	Apr '22	Jul '22	Oct '2	22	

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

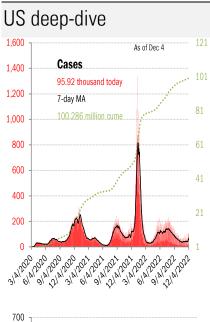
China provincial coronavirus <u>case</u> accelerometer... tracking the "zero Covid" curves *Cumulative reported cases this year, log scale: flat line indicates "zero Covid"*

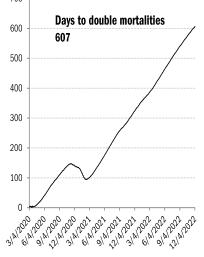


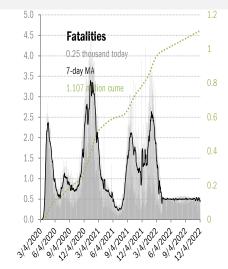


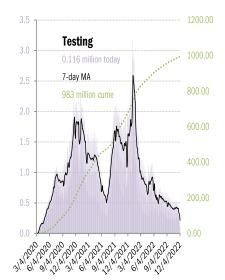
Source: Johns Hopkins, TrendMacro calculations

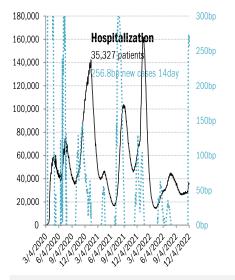
Rolling	g out tl	he vac	cines ii	n the l	JS and	l the w	orld			<u>Upda</u>	tes wee	kly on Frida,	
Administ	ered	Cumu	lative					То	day	Immunity	Full	Partial	
Doses		67	1,635,963					+0.328	million	US	68.8%	80.7%	
				Of which b			n boosters:	+0.325	million	UK	75.2%	79.7%	
One d			% Pop	Imm	Immune		New immune today		France	78.3%	80.5%		
	otal population 275,701,442		83%	23	235,149,532		+0.017 million		Spain	85.5%	86.9%		
-	Age 12 to 17 18,361,225		73%	1	5,723,595	62%		million	Germany	76.2%	77.8%		
U	Age 18 to 64 183,423,33			90%		6,037,449	77% 97%		million	Italy	81.3%	86.2%	
Age 65 and over		60,769,877		100%	5	53,226,370		+0.001 million		Australia	82.7%	85.0%	
Other										Israel	65.2%	71.1%	
3%		r								Canada	82.4%	89.2%	
Moderna	Moderna 38%		ate	Best	t					Japan	83.1%	84.2%	
38%										Africa	25.6%	31.7%	
Pfizer			tial immunity	Midd	le					India	67.1%	72.5%	
	59%	as % population			-					Brazi		87.3%	
		Full immunity		Wor	st					China		91.5%	
AK		as % population						A		Global data dif	fers due to sour	rces, timing T	
72.5%		"Immunity" = two doses				WI		As of Dec 2			ME		
64.8%						74.6%					95.0%		
	14/4		МТ	ND	N 4 N I	67.8%		1	NIX	VT	82.7%	4	
	WA	ID	MT	ND	MN		MI		NY	VT	NH		
	84.5%	63.5%	67.8%	68.8%	78.2%	78.8%	69.1%		93.7%	95.0%	86.4%		
	75.5%	56.1% NV	58.8%	58.2% SD	71.6%	70.9%	62.0%	DA	80.1%	84.8%	70.5%	1	
	OR		WY 60.5%		IA	IN	OH 65.3%	PA	NJ	MA			
	80.9% 71.8%	78.3%	52.8%	83.0% 65.7%	70.2% 64.0%	64.0% 57.5%		89.7% 72.5%	93.9%	95.0% 83.4%			
	CA	63.1% UT	CO	NE	M0	57.5% KY	60.1% WV	VA	78.6% MD	03.4% CT	RI	T	
	84.0%	74.7%	83.1%	72.9%	68.9%	68.4%	67.1%	90.2%	90.9%	95.0%	95.0%		
	74.2%	66.3%	73.0%	65.8%	58.6%	59.3%	59.4%	76.1%	79.1%	82.5%	87.0%		
I	/ 4.2 /0	AZ	NM	KS	AR	TN	NC	SC	DC	DE	07.070	1	
		76.7%	93.3%	75.6%	69.4%	64.1%	90.9%	70.5%	95.0%	86.7%			
		65.6%	74.6%	64.8%	56.5%	56.1%	66.3%	59.5%	84.6%	72.0%			
		00.070	7 1.0 70	0K	LA	MS	AL	GA	01.070	72.070			
				74.1%	62.5%	61.4%	64.7%	67.7%					
HI				60.0%	54.8%	53.5%	52.9%	56.7%					
90.8% 81.0%				ΤX					FL	1	PR	I	
				75.7%					81.9%		95.0%		
				62.9%					69.0%		86.7%		
					•					• •		•	
The demo	ographics	of US va	ccination										
80% -				90% _····				100%					
70%	70.5% of fe	emales immu	nized	80%	64.7% of w	hites immuni	zed	90%	20.8% of age <12 immunized				
70%	66.1% of m	nales			55.8% of Af	frican Americ	ans	80% 59.6% 12-15					
60%				70%	71.3% of H	ispanies		70%					
50%				60% 82/2% of Astans						24			
30%				50%									
40%	(40%	///	~~	19						
30%				40%88/3% 80						54			
			30% - 96/0%						74				
20%			20% - 2										
10%				10% 👭									
				f f			<u></u>						
3161202161202	91612021 81202	1612022 61612022	(¹ 0)2	3/0/221 3/0/221 0/221 0/221 0/022 0/022 3/0/201 0/021 0/22						3161505 6161505	1012022		
			<u>/orld in D</u>		ndMacro	calculat			·¥	-			

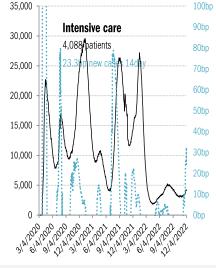


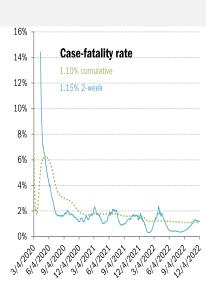


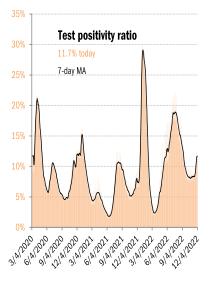


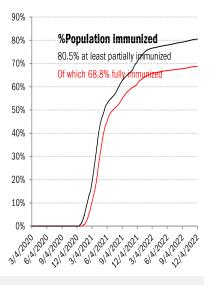




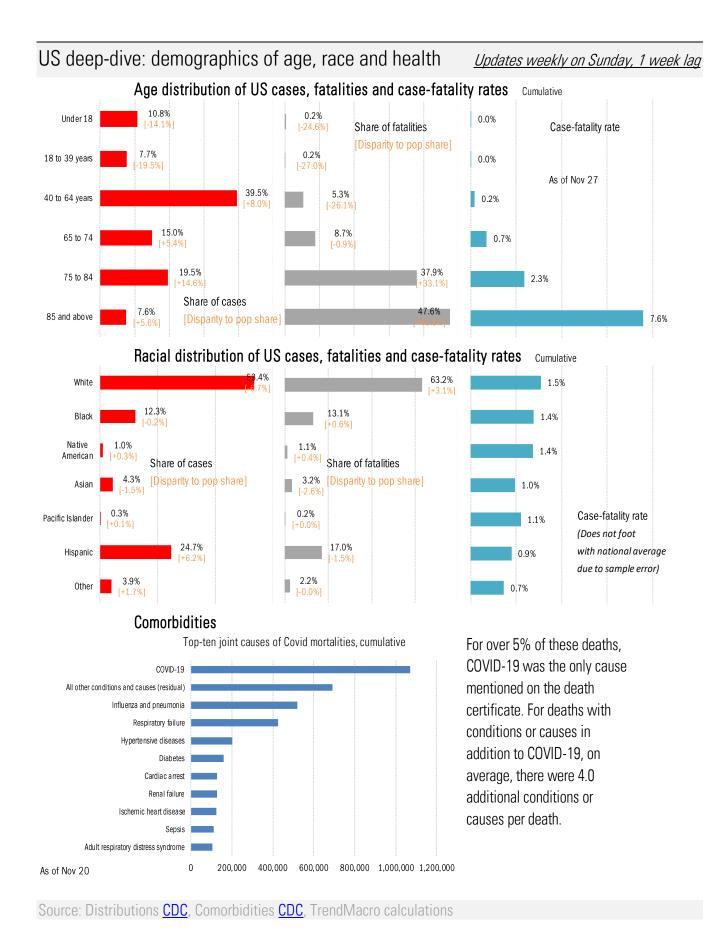








Source: Johns Hopkins, Covid Act Now, TrendMacro calculations



Recommended Reading

China's Struggle With Covid Is Just Beginning

Yanzhong Huang *New York Times* December 4, 2022

<u>Covid is weakening, China state media claims, as</u> <u>major cities lift lockdowns</u>

Helen Davidson *The Guardian* December 5, 2022

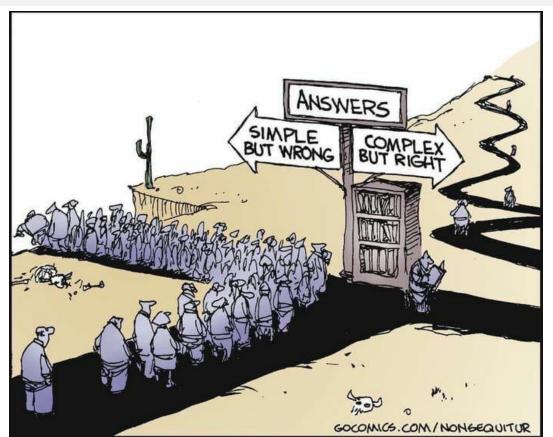
<u>Covid hospitalizations rising post-Thanksgiving after</u> <u>an autumn lull</u> Fenit Nirappil and Jacqueline Dupree

Washington Post December 4, 2022

<u>Chinese cities ease curbs but full zero-COVID exit</u> seen some way off

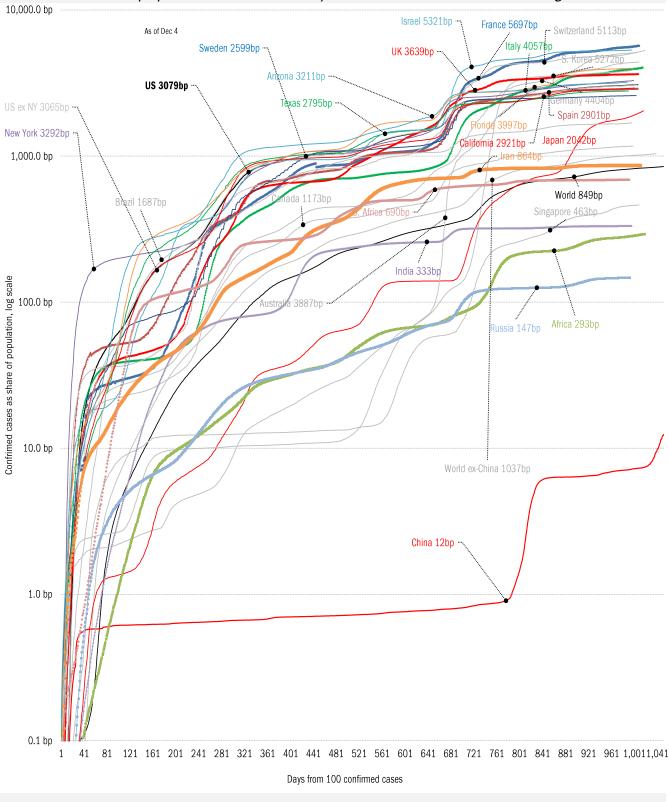
Martin Quin Pollard *Reuters* December 4, 2022

Meme of the Day

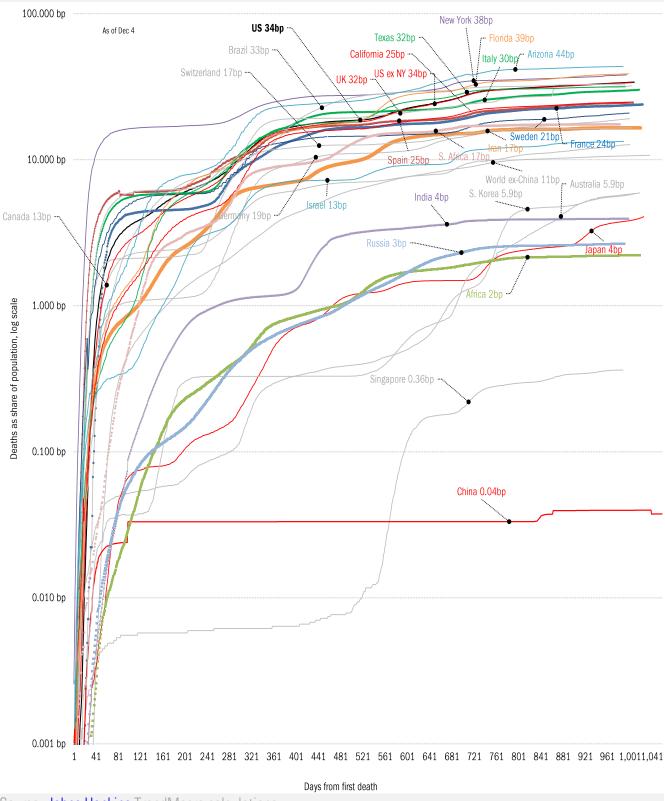


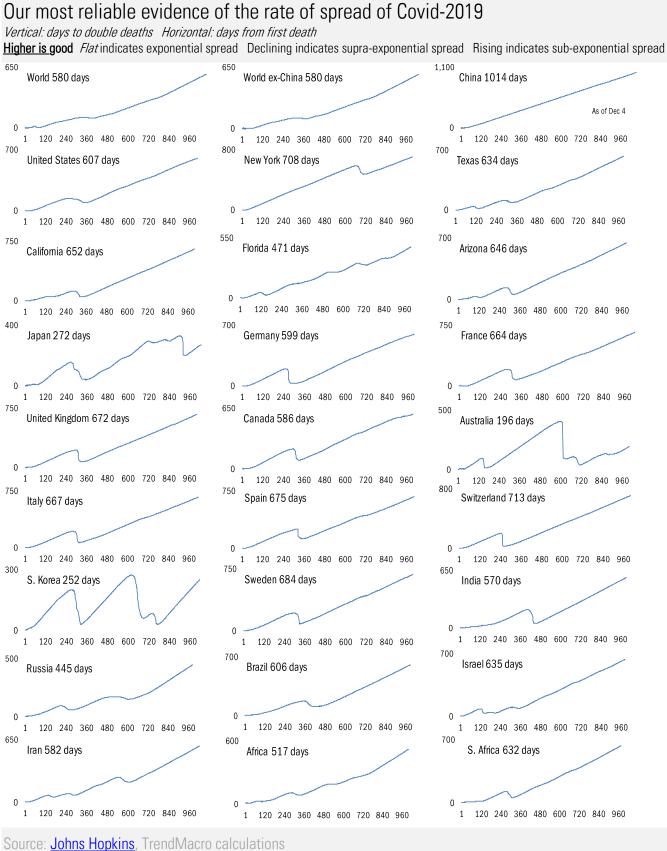
Source: Our beloved clients, Power Line blog "The Week in Pictures" and CTUP

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

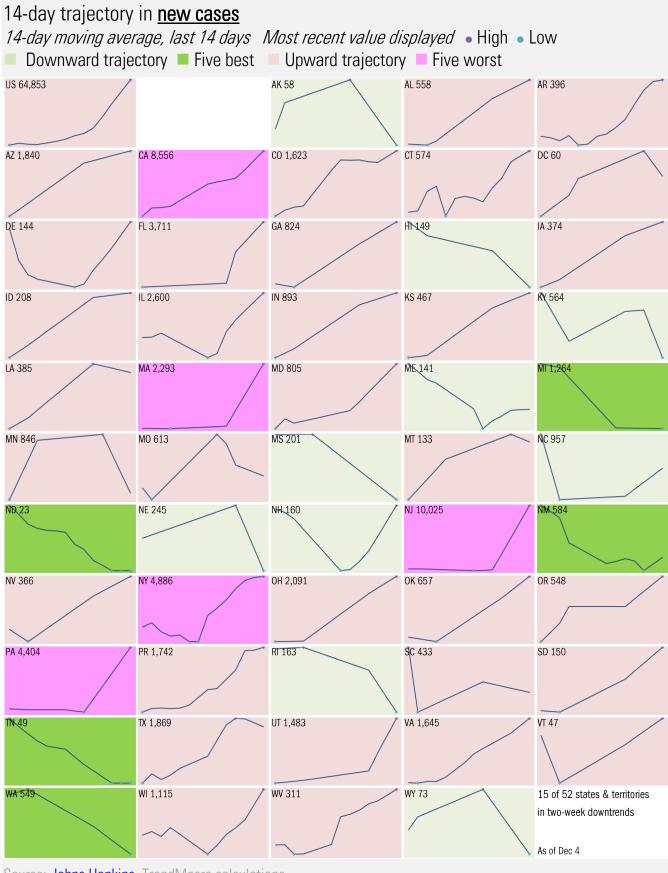


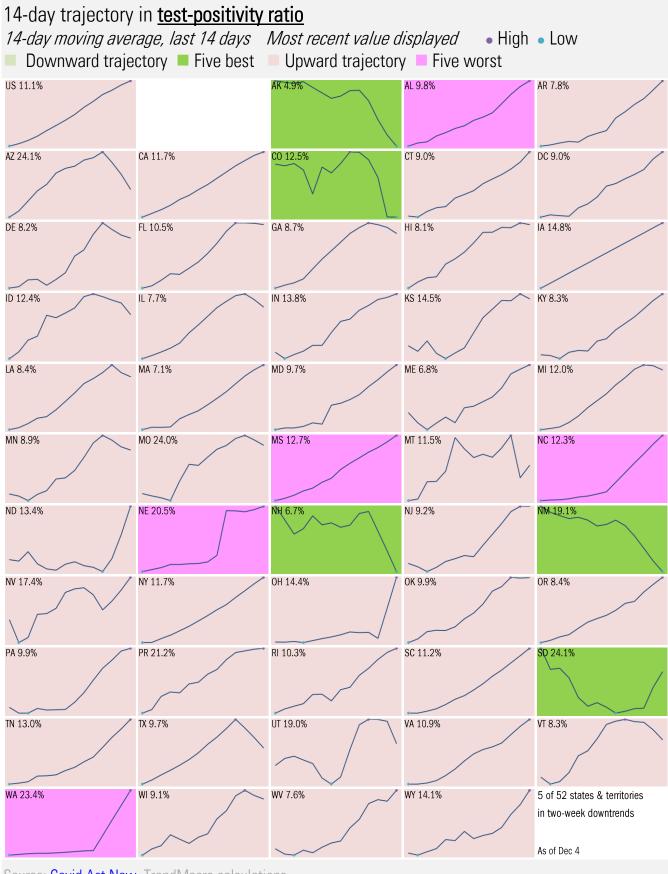
The global coronavirus <u>mortality</u> accelerometer ... tracking the world's fatality curves *Share of deceased population from day of first fatality, log scale*





TrendMacro Data Insights: Covid-2019 Monitor

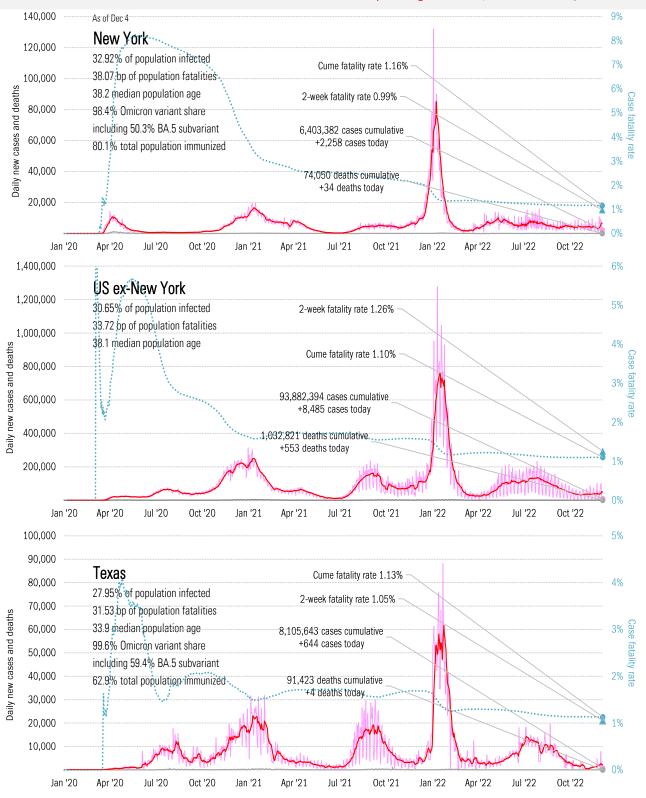




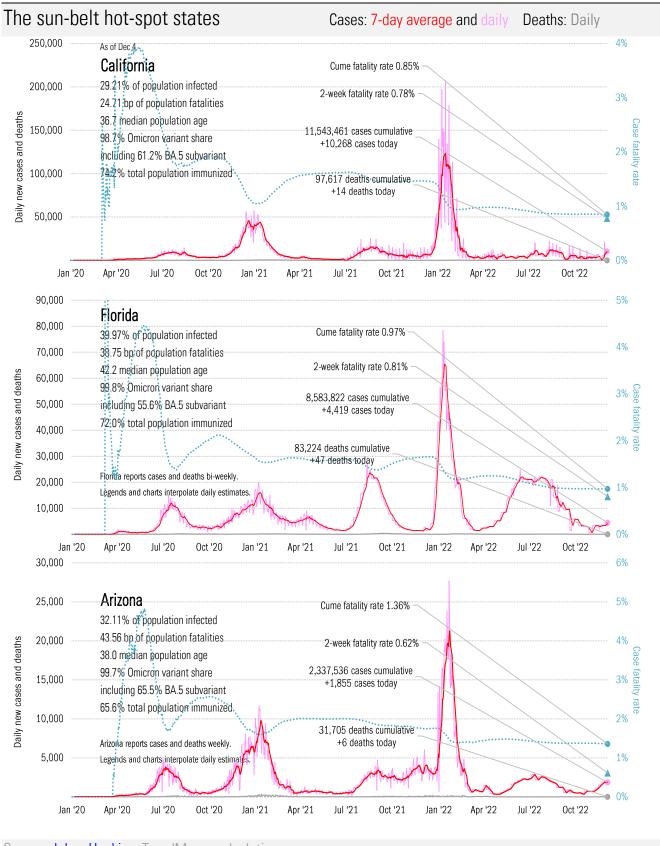
Source: Covid Act Now, TrendMacro calculations

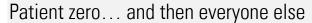
From Ground Zero to the Rio Grande

Cases: 7-day average and daily Deaths: Daily

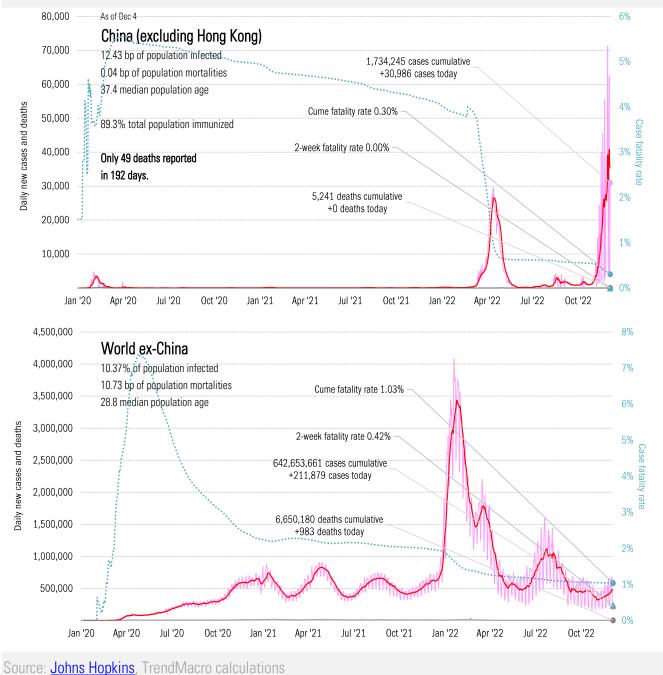


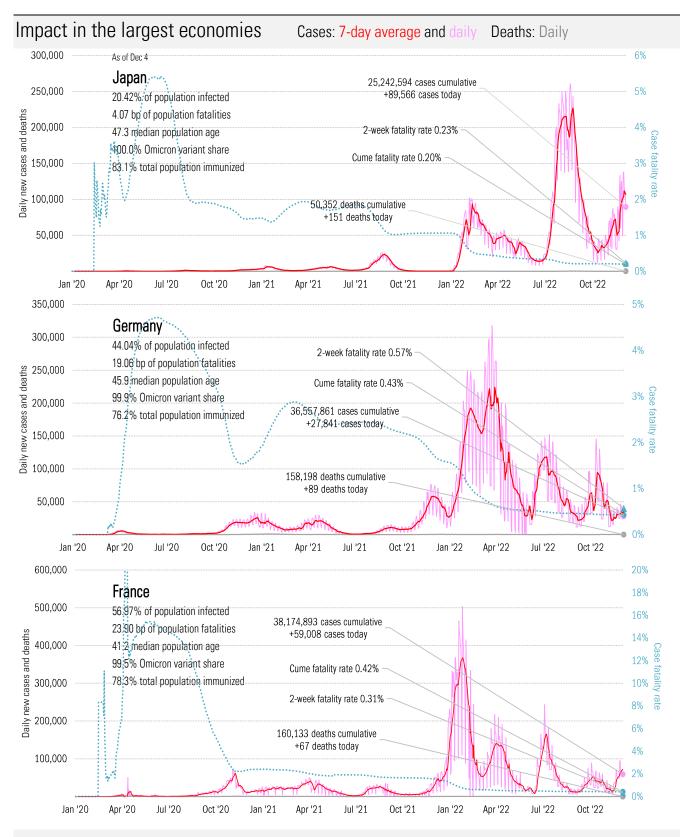
Source: Johns Hopkins, TrendMacro calculations



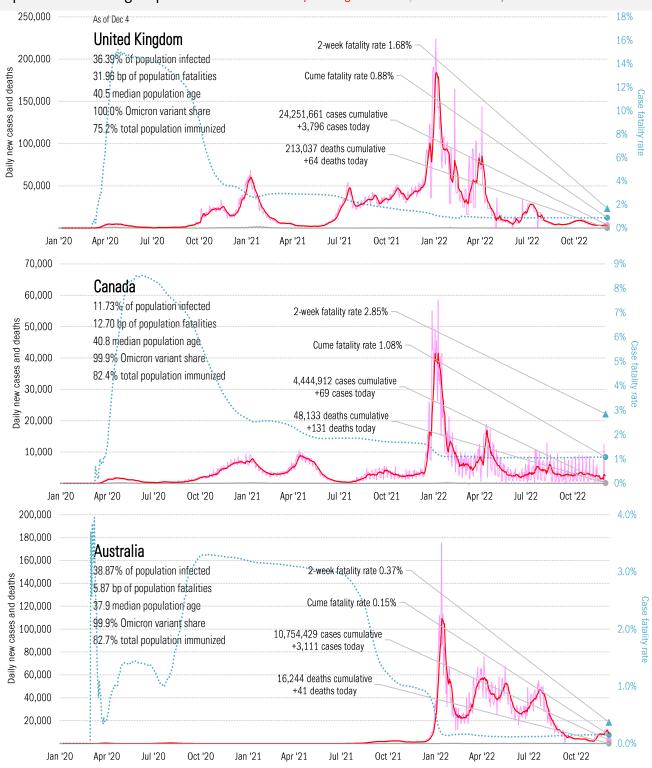


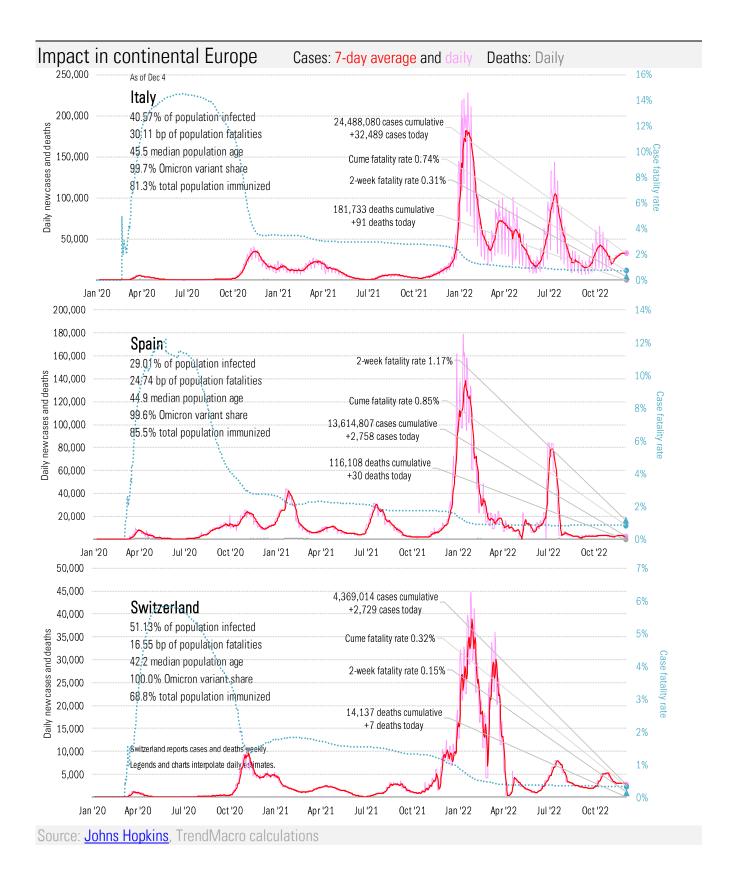
Cases: 7-day average and daily Deaths: Daily

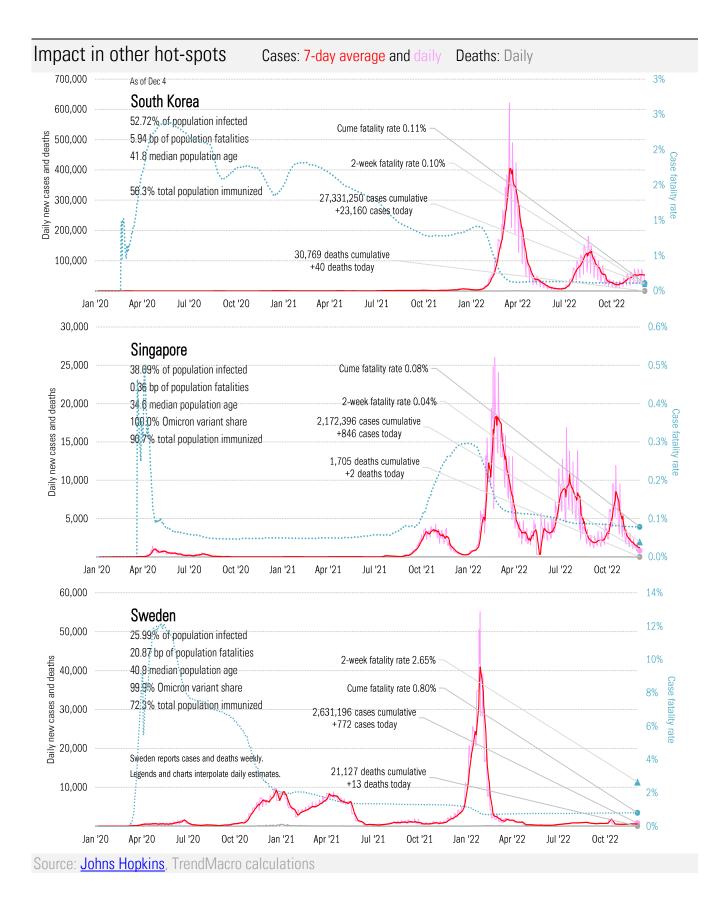






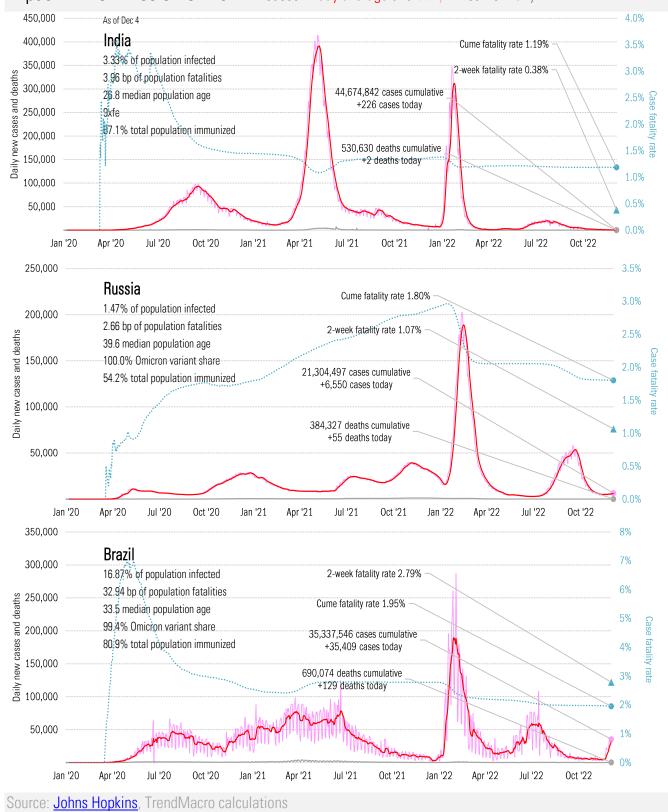


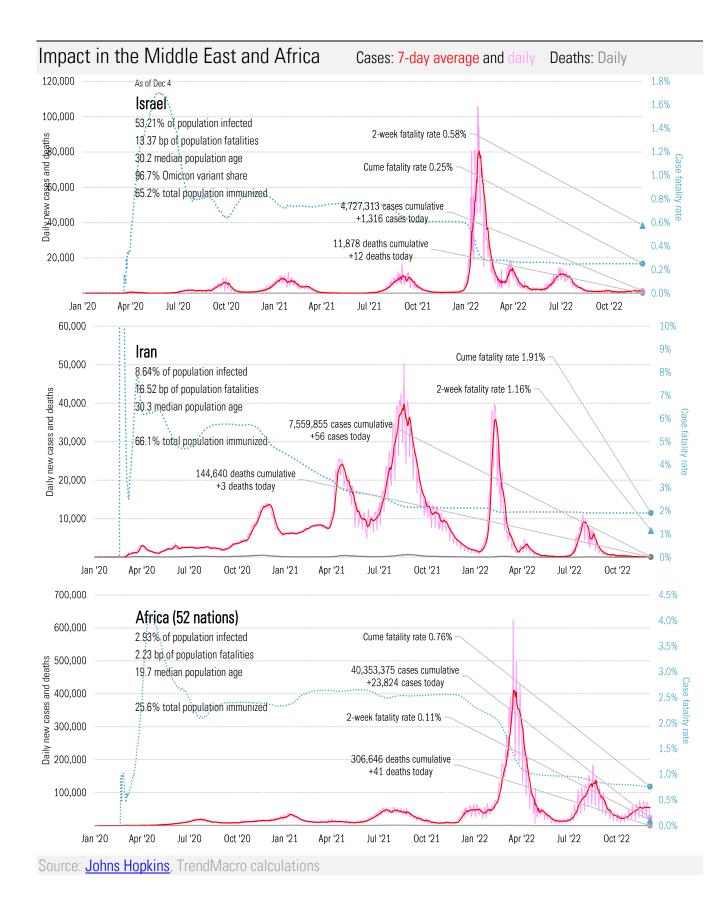




Impact in the BRICs ex-China Cases: 7-day average and daily

and daily Deaths: Daily





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

