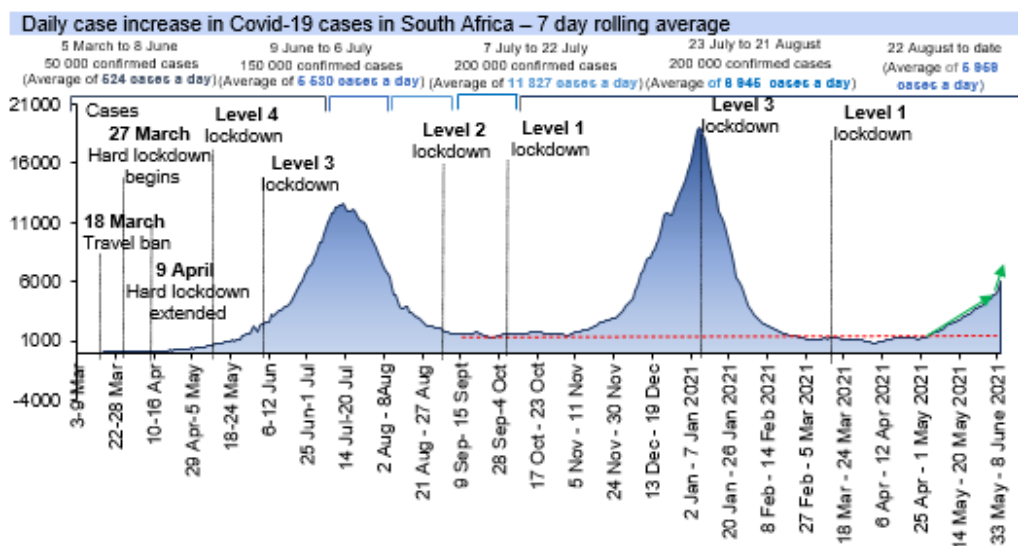


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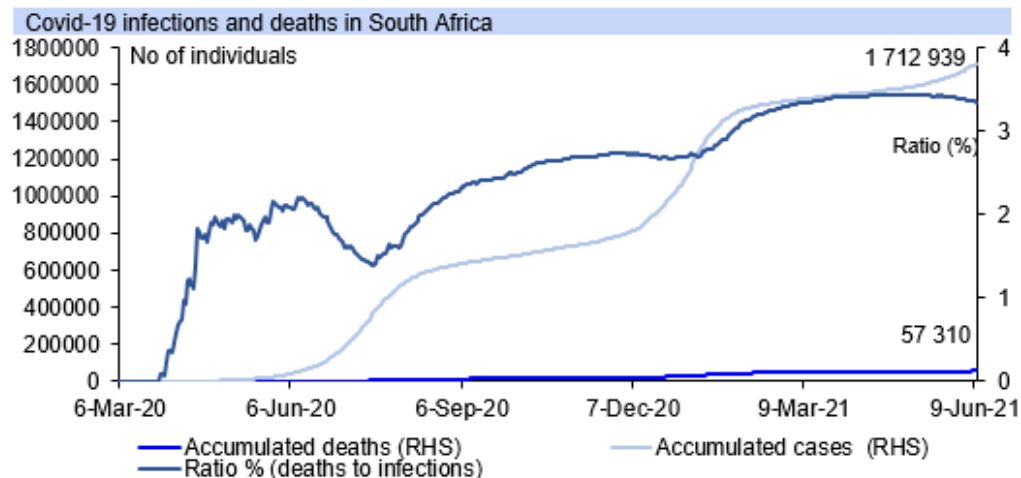


Friday 11 June 2021

COVID-19: South Africa's third wave intensifies, showing a recent, worrying quickening in pace, to growth of 37.2% week on week (w/w), from 21.7% w/w a week ago, in line with the path of the previous two waves of new infections



Source: National Department of Health

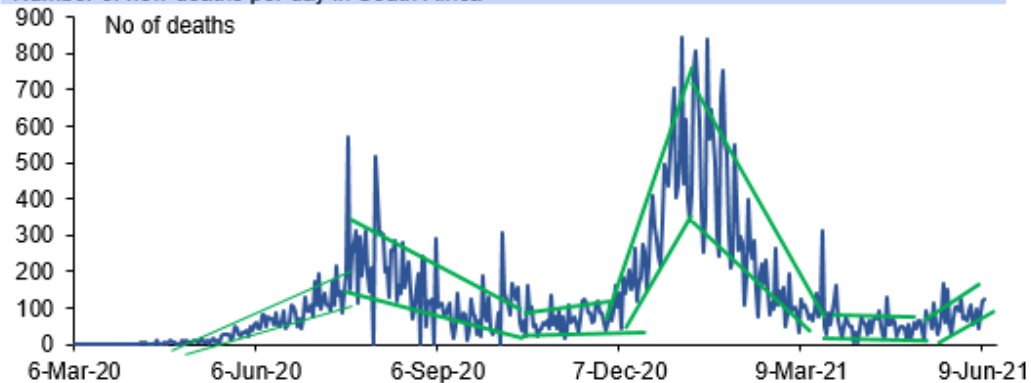


Source: World Health Organization

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Number of new deaths per day in South Africa



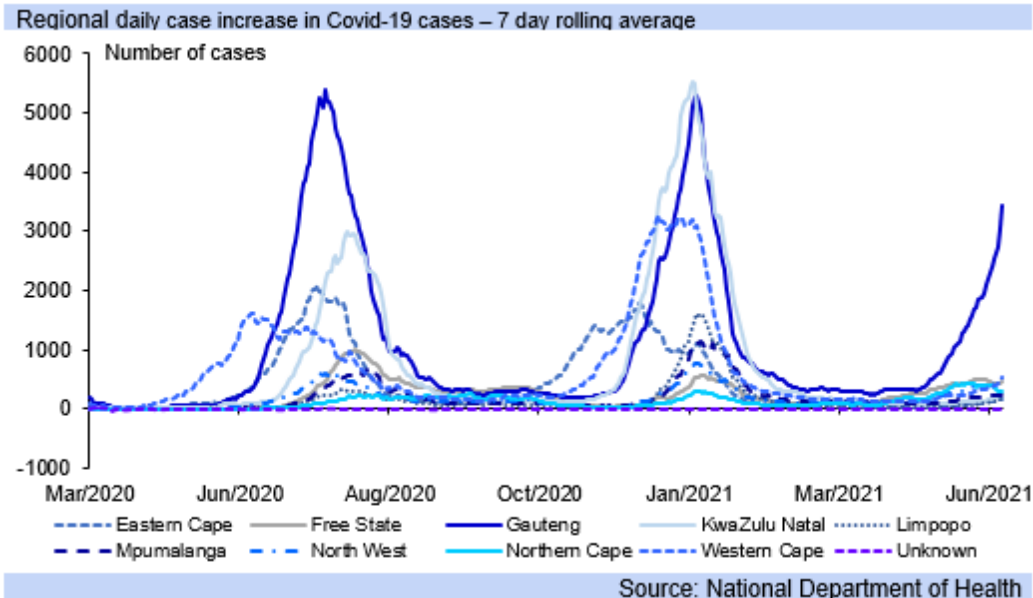
Source: World Health Organization

Covid-19 situation in numbers (total and new cases in past 24 hours for the 10 June 2021)

Reporting regions	Confirmed	Total confirmed new cases	Total Deaths	Total new deaths	Ratio of deaths to infections
South Africa	1 712 939	8 881	57 310	127	3.3
Region of the Americas	68 932 684	152 675	1 810 788	5 090	2.6
Globally	174 061 995	380 482	3 758 560	14 034	2.2
Eastern Mediterranean Region	10 384 040	30 623	207 111	530	2.0
European Region	54 828 356	51 254	1 162 992	1 291	2.1
African Region	3 608 158	15 137	89 060	229	2.5
Western Pacific Region	3 206 476	17 321	48 902	343	1.5
South-East Asia Region	33 101 517	113 472	439 694	6 551	1.3

Source: World Health Organization

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- South Africa's seven-day rolling average in new COVID-19 cases is at 5 959, well up from 1 823 a month ago, as the third wave accelerates in severity, with Gauteng still seeing the highest caseload, at 489 711 overall, and up a massive 24 043 cases on a week ago.
- The Western Cape is up 3 695 cases to a week ago (298 743 total recorded so far since COVID-19 took hold in SA last year), KwaZulu Natal up 1 898 w/w (overall total 342 291) and the Eastern Cape up 1 161 w/w (to reach an overall total of 199 400).
- The Free State and the North West Province have had jump ups too over the past week, similar to the Western Cape, by 3 226 (to 105 932 cases recorded overall) and 3 171 (to 80 569) respectively, while the Northern Cape rose 2 008 w/w (to 51 782).
- The other two provinces are seeing slower increases, respectively Limpopo at 1 026 (taking it to 66 832) and Mpumalanga 1 575 (84 818). Administered vaccinations now sit at 1 619 011 in South Africa, versus 1 193 352 a week ago.
- South Africa has managed to get to a 2.7% vaccination rate for its population, after a very slow start from February to April, with May and June so far, seeing a marked quickening, but a quicker start in February would have paid dividends now in lessening the third wave.
- South Africa has administered around 700 000 vaccines in June to date, and if this doubles to 1 400 000 by the end of this month, at this pace it would take to the end of 2023 to vaccinate 75% of SA's 60 million population, the percentage seen to offer the correct level of immunity.
- However, we do expect that vaccination delivery in South Africa will be ramped up substantially further, and that we will get to around 2.5million vaccines administered a

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month if not in Q3.21, then in Q4.21, which means SA could reach 75% immunity by Q3.22.

- However, much would depend on quickening SA's vaccination pace to 2.5m doses, or substantially more delivered a month to achieve this. The mass vaccination rolled out by the private sector needs to be allowed to quicken materially to save lives and reach immunity.
- The data now shows that South Africa clearly has technically entered the third wave, and it is likely government may look to more social restriction measures on numbers to aid in flattening the acceleration in the curve.

Please scroll down to the second section below

SA Economics



Global Vaccination Campaign

Country	No. of doses administered	Enough for % of people	Given 1+ dose	Fully vaccinated	Daily rate of doses administered
<i>Global Total</i>	2,264,251,943	–	–	–	34,750,150
Mainland China	824,856,000	29.5	–	–	17,147,143
U.S.	305,687,618	47.7	51.9	42.6	1,138,099
EU	284,818,333	32.1	42.8	23.0	3,755,229
India	245,847,212	9.0	14.5	3.5	3,159,940
Brazil	75,916,475	18.1	25.0	11.2	872,765
U.K.	69,743,980	52.2	61.2	43.2	509,038
Germany	57,891,852	34.8	47.1	23.9	730,298
France	40,841,175	31.5	45.4	23.1	385,590
Italy	40,317,031	33.4	46.0	22.5	588,780
Mexico	35,166,248	13.8	19.3	11.3	479,188
Russia	33,000,000	11.2	12.3	10.2	529,412
Turkey	32,251,641	19.4	22.6	16.2	351,167
Spain	31,628,321	34.0	44.4	25.6	492,631
Indonesia	30,944,471	5.8	7.3	4.3	398,928
Canada	27,584,497	36.8	57.5	5.8	395,422
Poland	23,240,142	30.6	39.6	23.5	295,085
Japan	20,383,612	8.1	12.1	4.1	801,107
Chile	20,020,810	52.4	59.3	45.4	130,262
Morocco	16,237,673	22.8	26.3	19.3	213,554
Saudi Arabia	15,464,146	22.7	–	–	128,923
Argentina	15,012,734	16.7	26.5	7.0	326,067
UAE	13,590,206	63.2	47.3	35.7	62,249
Colombia	12,206,104	12.1	20.6	6.9	231,175
South Korea	12,143,648	11.7	18.9	4.5	454,418
Netherlands	11,395,454	33.1	42.8	22.0	208,734
Israel	10,615,668	58.6	60.5	58.8	3,583
Bangladesh	10,050,918	3.0	3.5	2.5	8,296
Pakistan	9,559,910	2.3	3.6	1.2	330,766
Hungary	9,384,995	48.0	54.3	41.7	60,775
Romania	8,425,239	21.7	23.3	21.2	54,666
Belgium	8,000,922	34.9	46.8	24.1	145,204
Greece	6,564,056	30.6	38.5	24.1	96,454
Portugal	6,460,470	31.4	40.3	22.5	103,474
Czech Republic	6,198,532	29.1	40.9	17.9	94,018
Philippines	6,096,208	2.8	4.1	1.5	92,053
Sweden	6,037,543	29.2	39.2	19.3	91,015
Austria	5,921,721	33.4	45.7	21.9	79,671
Switzerland	5,491,240	32.1	64.3	24.2	88,328
Australia	5,487,670	10.8	17.4	–	120,710
Thailand	5,107,069	3.7	5.3	2.1	245,783
Cambodia	4,839,260	14.7	16.4	12.9	253,198
Peru	4,805,506	7.2	9.7	4.7	94,582
Serbia	4,770,589	34.3	37.3	31.2	20,288
Dominican Republic	4,761,529	23.0	34.1	11.9	79,993
Iran	4,553,653	2.7	4.7	0.8	94,138
Singapore	4,392,067	38.5	43.9	33.1	49,202
Denmark	3,990,473	34.4	43.9	24.8	61,864
Malaysia	3,944,987	6.1	8.4	3.7	104,588
Finland	3,382,623	30.7	49.3	12.0	41,110
Mongolia	3,358,051	50.9	56.7	45.2	188,722
Egypt	3,340,216	1.7	2.8	0.5	88,142
Uruguay	3,173,126	45.1	58.8	31.3	32,970
Norway	3,158,153	29.5	35.3	23.7	53,062

Source: Bloomberg Vaccine Tracker, 11 June 2021

Note: Population coverage accounts for the number of doses required for each vaccine administered. The daily rate is a 7-day average; for countries that do not report daily, the last-known average rate is used.

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Global Vaccination Campaign (continued)					
Country	No. of doses administered	Enough for % of people	Given 1+ dose	Fully vaccinated	Daily rate of doses administered
Cuba	3,016,266	13.3	16.2	–	–
Myanmar	2,994,900	2.8	3.4	2.3	112,785
Kazakhstan	2,964,855	8.0	11.1	5.1	47,433
Nepal	2,861,314	5.0	7.6	2.4	10,815
Slovakia	2,811,135	25.8	33.8	18.0	49,169
Hong Kong	2,787,107	18.5	21.8	15.3	40,642
Qatar	2,748,452	49.2	56.3	42.1	18,024
Azerbaijan	2,662,038	13.3	17.2	9.5	34,851
Uzbekistan	2,477,974	3.7	4.6	–	40,921
Jordan	2,458,034	12.2	18.5	5.9	70,343
Ireland	2,387,348	24.1	35.6	12.7	4,788
Sri Lanka	2,377,211	5.5	9.3	–	42,799
Ecuador	2,025,046	5.9	8.7	3.0	44,220
El Salvador	2,015,408	15.6	18.1	13.1	22,898
Nigeria	1,985,976	0.5	0.8	–	43,612
Croatia	1,947,784	23.9	33.4	14.6	17,504
Ethiopia	1,894,717	1.0	2.0	–	10,122
Bahrain	1,859,585	62.7	68.3	57.0	12,472
Lithuania	1,852,900	33.3	41.1	26.5	25,126
Bolivia	1,779,174	7.7	12.3	3.1	26,304
Ukraine	1,725,472	2.1	3.7	0.4	48,968
Costa Rica	1,658,685	16.3	19.9	12.7	25,110
South Africa	1,619,011	1.8	2.8	0.8	71,635
Angola	1,544,326	2.6	3.8	1.3	33,561
Bulgaria	1,524,541	11.0	12.4	9.6	20,371
Vietnam	1,389,887	0.7	1.4	<0.1	39,968
Lebanon	1,290,525	9.4	13.7	9.1	15,504
Tunisia	1,252,125	5.3	7.6	3.0	33,609
Slovenia	1,229,939	29.7	36.0	25.1	17,118
Ghana	1,228,216	2.0	2.8	–	14,087
Panama	1,171,195	13.9	17.9	9.9	17,791
Kuwait	1,120,000	11.8	–	–	40,000
Zimbabwe	1,068,107	3.6	4.6	2.6	7,017
Kenya	1,004,230	1.1	2.1	–	4,334
Laos	982,253	6.9	9.5	4.2	70,642
Belarus	924,926	4.9	6.4	3.3	19,833
Latvia	902,407	23.5	28.4	20.1	17,444
Albania	816,556	14.2	17.3	11.2	4,675
Estonia	791,709	29.9	38.7	23.9	9,352
New Zealand	775,444	7.9	10.1	5.6	16,320
Uganda	768,434	1.0	1.9	<0.1	16,926
Taiwan	759,746	1.6	–	–	28,245
Cyprus	673,101	38.4	47.1	29.7	14,463
Iraq	667,067	0.9	1.1	0.4	7,513
Afghanistan	641,295	0.9	1.3	0.4	5,169
Guatemala	620,011	1.8	2.8	0.7	8,291
Ivory Coast	601,903	1.1	2.0	0.2	7,350
Rwanda	578,569	2.3	2.8	1.8	4,576
Malta	570,513	57.7	67.4	50.0	5,125
Senegal	537,467	1.6	2.9	0.4	1,862
Moldova	512,205	9.5	14.1	5.0	8,743
Maldives	486,833	65.4	84.0	46.8	842
Sudan	483,520	0.6	1.0	–	10,128
Bhutan	483,092	32.4	64.8	–	47
Mauritius	455,242	18.0	19.5	–	6,805

Source: Bloomberg Vaccine Tracker, 11 June 2021

Note: Population coverage accounts for the number of doses required for each vaccine administered. The daily rate is a 7-day average; for countries that do not report daily, the last-known average rate is used.

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Global Vaccination Campaign (continued)

Country	No. of doses administered	Enough for % of people	Given 1+ dose	Fully vaccinated	Daily rate of doses administered
Paraguay	448,421	3.1	5.0	1.2	8,155
Luxembourg	414,382	33.7	42.0	24.7	7,068
Mozambique	394,312	0.6	1.0	–	101
North Macedonia	389,846	9.4	11.9	6.9	17,173
Guinea	372,848	1.4	2.1	0.7	4,209
Malawi	363,928	0.9	1.8	–	1,144
Oman	323,269	3.9	6.0	1.9	1,511
Togo	318,666	2.0	3.3	–	841
Libya	317,809	2.4	4.8	–	9,240
Honduras	313,546	1.6	2.5	–	7,464
Iceland	302,881	42.4	56.6	32.8	4,791
Guyana	267,289	17.0	25.3	8.7	6,033
Montenegro	256,046	20.5	23.0	18.1	3,749
Equatorial Guinea	236,189	8.7	10.9	6.4	3,895
Macau	230,336	16.9	22.9	11.1	6,098
Venezuela	230,000	0.4	0.8	–	11,000
Yemen	221,380	0.3	0.7	–	11,822
Georgia	191,001	2.6	3.6	1.6	5,066
Niger	180,987	0.4	0.7	–	1,789
Jamaica	177,889	3.3	5.7	–	457
Nicaragua	167,500	1.3	2.6	–	82
Curaçao	155,929	47.8	52.5	43.2	811
Mali	152,430	0.4	0.6	–	3,174
Zambia	147,220	0.4	0.8	–	797
Somalia	143,379	–	–	–	718
Botswana	142,884	3.0	6.0	–	3,043
Barbados	141,282	24.6	28.0	21.2	1,009
Seychelles	134,475	70.0	73.4	66.7	266
Aruba	116,549	52.0	57.1	46.9	622
Jersey	113,192	–	–	–	680
Trinidad and Tobago	107,766	3.9	7.6	–	3,793
Tajikistan	97,290	0.5	0.9	–	1,098
Namibia	96,433	2.0	3.4	0.6	1,932
Timor-Leste	93,169	3.6	7.2	–	1,946
Kosovo	90,217	2.5	–	–	2,317
Suriname	90,052	7.5	12.0	–	1,439
Isle of Man	89,783	52.8	72.1	33.5	9
Comoros	84,360	4.8	4.9	–	57
Cayman Islands	83,970	64.6	–	–	551
Sierra Leone	83,474	0.5	0.9	–	464
Cameroon	80,445	0.2	0.3	–	654
Madagascar	78,539	0.1	0.3	–	5,237
Gibraltar	77,753	114.3	115.1	113.6	6
Belize	77,807	9.5	16.1	–	571
Algeria	75,000	0.1	–	–	6,248
Guernsey	72,387	–	–	–	637
Bermuda	70,731	56.1	59.3	16.4	328
Fiji	65,419	3.7	7.3	–	523
Liberia	63,802	0.7	1.4	–	957
Brunei	56,135	6.1	9.7	2.5	560
Republic of the Congo	55,445	0.6	0.5	–	859
Bahamas	52,037	6.8	11.4	–	376

Source: Bloomberg Vaccine Tracker, 11 June 2021

Note: Population coverage accounts for the number of doses required for each vaccine administered. The daily rate is a 7-day average; for countries that do not report daily, the last-known average rate is used.

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Global Vaccination Campaign (continued)

Country	No. of doses administered	Enough for % of people	Given 1+ dose	Fully vaccinated	Daily rate of doses administered
Antigua and Barbuda	51,811	26.7	34.7	–	948
St. Lucia	47,124	13.1	15.7	10.5	142
Armenia	46,503	0.8	1.4	0.2	1,853
Mauritania	43,607	0.5	1.1	0.2	446
San Marino	43,320	63.7	65.5	63.8	55
Micronesia	42,392	20.4	23.7	–	221
Turkmenistan	41,993	0.4	0.6	0.2	–
Gambia	40,810	0.9	1.3	–	1,458
Andorra	39,482	25.6	37.1	14.2	892
Faroe Islands	38,242	39.0	48.7	29.3	716
Papua New Guinea	38,176	0.2	0.4	–	7,485
Samoa	37,572	9.3	3.7	–	1,040
Dominica	37,126	26.1	27.9	24.4	105
Greenland	37,106	32.5	50.1	15.0	473
Lesotho	36,637	0.9	1.8	–	1,091
Turks & Caicos	36,170	47.6	54.6	40.6	914
Eswatini	34,897	1.6	3.1	–	1,618
Cape Verde	34,449	3.1	5.8	–	839
Sint Maarten	32,025	38.1	44.2	32.1	371
Monaco	31,774	40.7	45.4	36.1	291
DR Congo	30,571	<0.1	<0.1	–	922
Saint Kitts and Nevis	28,980	25.4	36.5	–	585
Tonga	28,867	14.3	28.7	–	370
Grenada	26,975	12.4	16.5	8.3	179
Benin	26,824	0.1	0.2	–	761
Central African Republic	26,541	0.3	0.5	<0.1	–
Gabon	25,313	0.6	0.8	0.4	447
Sao Tome and Principe	23,027	5.4	5.8	–	517
Djibouti	21,357	1.0	1.2	–	916
St. Vincent and the Grenadines	21,331	9.7	12.6	6.8	105
Guinea-Bissau	18,706	0.5	1.1	–	366
Solomon Islands	17,065	1.3	2.6	–	276
Anguilla	14,557	48.5	60.3	18.9	14
South Sudan	11,889	<0.1	0.1	–	268
Nauru	7,508	28.9	57.7	<0.1	3
St. Helena	7,091	59.1	59.4	58.8	120
Falkland Islands	4,407	73.5	87.7	59.2	202
Montserrat	2,522	25.2	27.2	23.3	13
Kyrgyzstan	937	<0.1	<0.1	–	21
Bosnia and Herzegovina	–	–	–	–	–

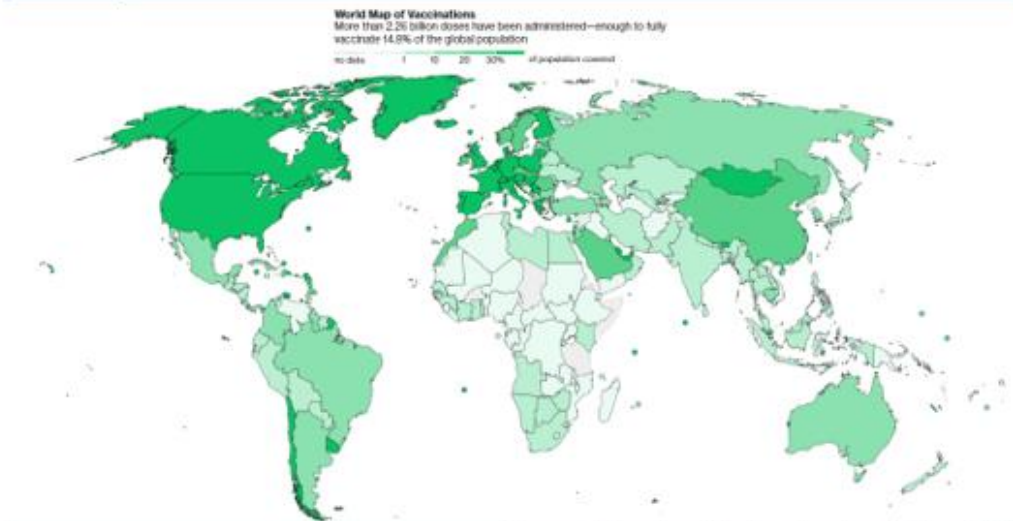
Source: Bloomberg Vaccine Tracker, 11 June 2021

Note: Population coverage accounts for the number of doses required for each vaccine administered. The daily rate is a 7-day average; for countries that do not report daily, the last-known average rate is used.

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World Map of administered vaccines



Source: Bloomberg Vaccine Tracker, 11 June 2021

Note: "Population covered" divides the doses administered by each vaccine type by the number of doses required for full vaccination. Data gathered from government websites, press conferences, public statements and Bloomberg interviews.

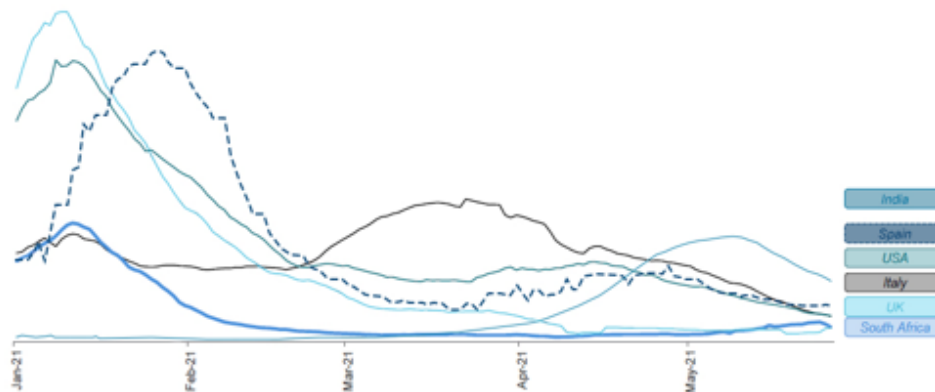
- Fully vaccinating the majority of the SA population (many have only received one of a two-dose programme) is necessary for a complete recovery in GDP but, instead, slow progress on the vaccination rollout will needlessly see additional restrictions placed on economic activity.
- This in turn would see a needlessly negative impact on employment recovery. South Africa has also seen needless delays, inefficiencies and poor process in its vaccine start up and initial rollout and it is now necessary for the private sector to play a much bigger part.
- Globally, over 2.3bn shots have been administered, with 35million a day reached. Zimbabwe has vaccinated 3.6% of its population, Botswana 3.0%, Angola 2.6%, Jamaica 3.3%. Looking forward, while there is optimism SA will speed up the process there is also high uncertainty.
- In the US already Bloomberg reports that "anyone can sign up for a shot at their local pharmacy with little or no wait", as vaccine eligibility is no longer "based on age, occupation, and underlying medical condition."
- "After focusing first on hospitals and other institutional health-care settings, states expanded the number of places that offer the shots. Mass vaccination centers were created from sport stadiums, theme parks, convention halls and race tracks."
- "Now those sites are beginning to close, as millions of doses are shipped each week directly to local pharmacies. Tests for dosing, safety, and effectiveness are underway in young children and infants, with results expected later this year."

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- “A total of seven vaccines are now available for public use, in limited quantities, in at least 178 countries. None of these shots, on its own, is enough to inoculate a global population of some 7.8 billion people.”
- The US has seen its economy reopen, with monthly data showing a strong recovery, with Bloomberg’s weekly dashboard of high-frequency, alternative and market-based data ... gauges of mobility, consumer confidence and restaurant bookings all improved.
- “More than two million Americans are now receiving the vaccine each day. Covid-19 cases are decelerating and hospitalizations have declined. States are increasingly reopening their economies”.

7-day moving average of new daily cases, per million residents



Source: Bloomberg, Investec estimates, John Hopkins University Centre as at 14 May 2021

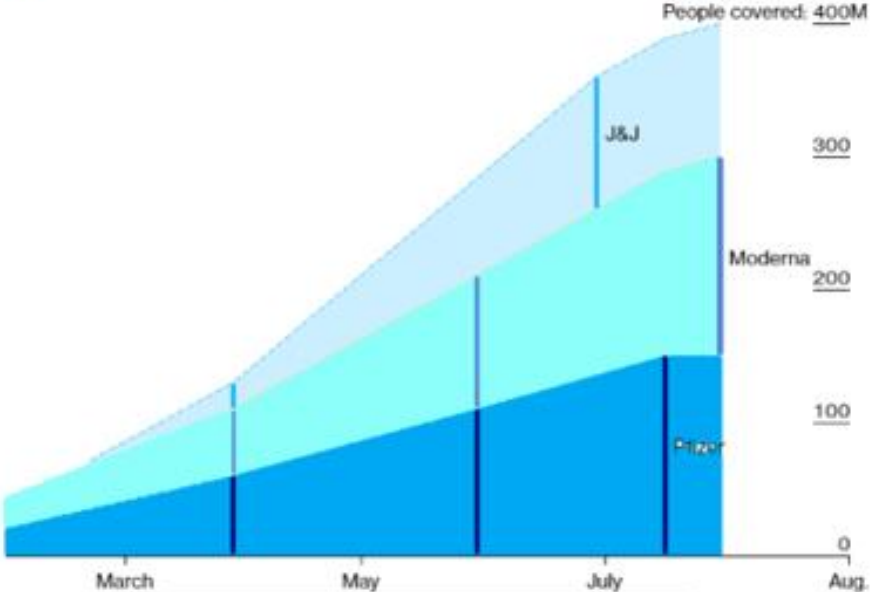
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Time to Deliver

Vaccine makers pledge 700M doses for the U.S. by the end of July—enough to cover 400M people

■ Delivery targets ▨ Projected



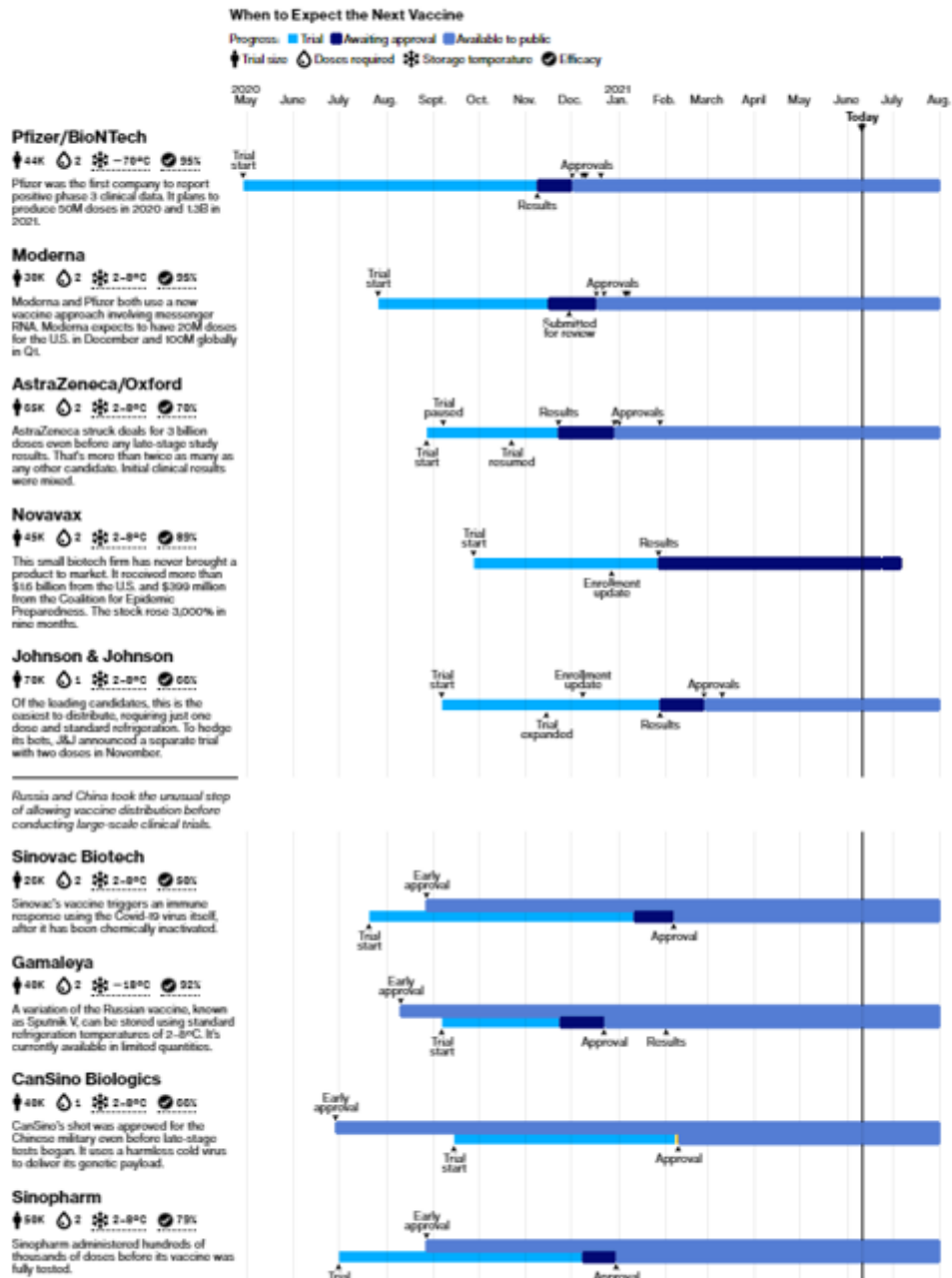
Source: Bloomberg Vaccine Tracker, 11 June 2021

Note: Targets are provided by the manufacturers and gop always align with government forecasts for availability.

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Expected time of next vaccine



Source: Bloomberg Vaccine Tracker, 11 June 2021

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