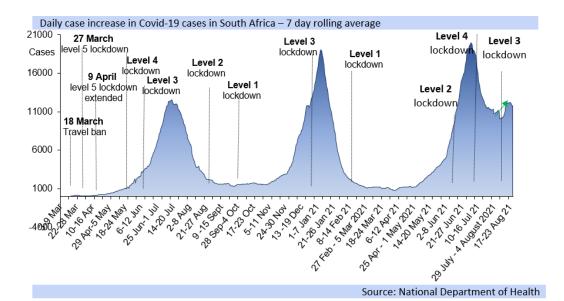
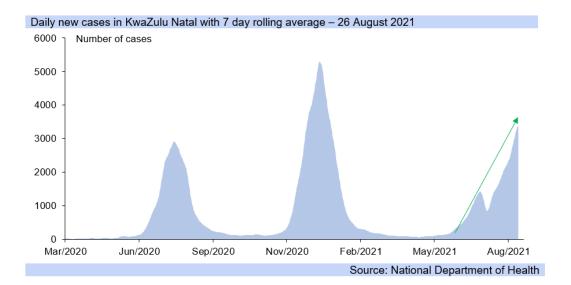
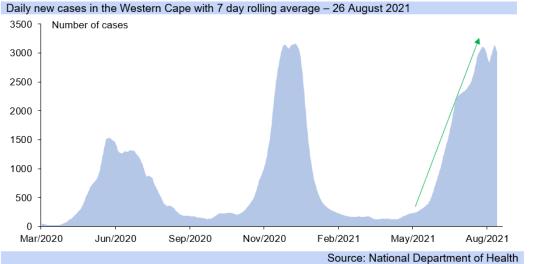


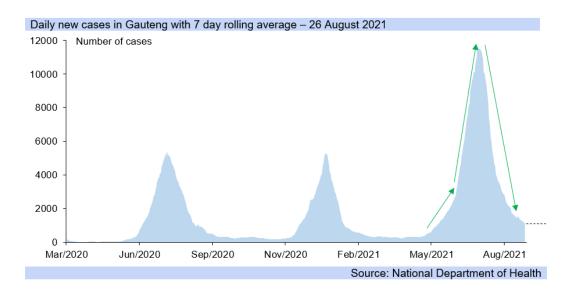
Covid-19: SA's third wave is proving very sticky, while last year's harsh lockdowns see salary levels still well below Q1.20's and unemployment has shot up, providing a truer reflection of the impact of lockdowns on jobs



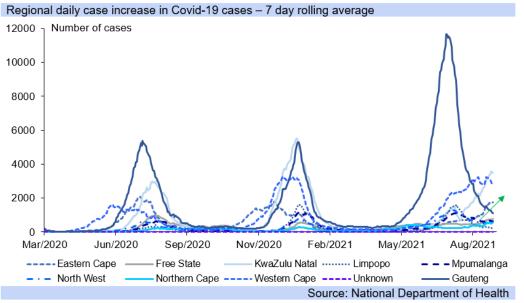


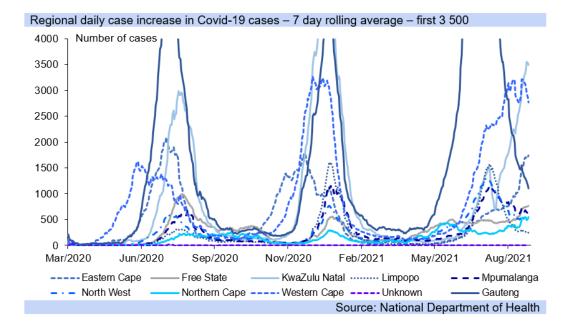












provinces.



27-Feb-21

25-Aug-21

Source: World Health Organization

South Africa's seven day rolling average of new daily cases of COVID-19 infections has moderated slightly again, to 11 760 from 12 021 a week ago and 10 187 a week before that, after seeing a second small spike, with upwards pressure coming from a number of

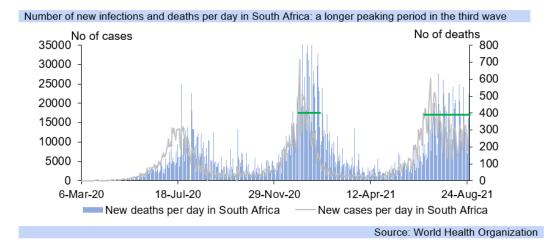
1-Sep-20

- The Eastern Cape is now showing average weekly cases two and a half times above where it was a month ago, following the Western Cape higher, with the Northern Cape and Free State, also neighbouring provinces, following suit, adding to the uncertainty.
- While the Gauteng statistics continue to see a strong declining trend, the high transmissibility of the delta variant is proving to prolong the third wave, as do events where a vast many congregate such as protests, and now there are worries over the October municipal elections.
- Deaths from COVID-19 in South Africa are elevated currently, and while not reaching the peaks of the second wave, they are proving more lengthy and seeing less of a material decline, as the current wave proves longer lasting than the first two.
- Given the devastating damage to household finances, government finances and the economy overall from the Q1.20 lockdown, further substantial tightening in restrictions is not expected, and the risk is that COVID-19 could be with SA for many years.
- Vaccinations are currently at 11.6 million in SA, at close to 12% of the population fully covered (Bloomberg), and while low-income economies are well below this, relatively low vaccination rates do encourage the development of new variants.
- Bloomberg now estimates it will take a year for SA to reach a vaccination rate of 75%. The slow, and interrupted, pace of the descent of the current third wave is pushing out the likely start of South Africa's fourth wave towards the end of December.
- However, there is greater uncertainty this time around, and it is in significant part due to the very high transmissibility of the current delta variant, which is still working its way



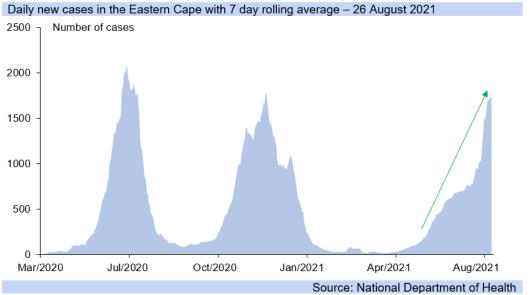
through a number of provinces, and there is no certainty the nation's curve will decline imminently.

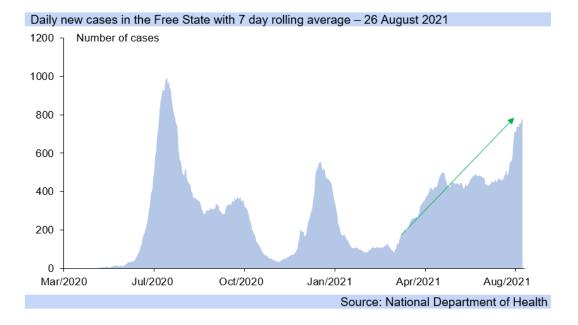
 The death rates are not yet showing notable decline either, and such is the danger of new variants, with many more still possible if vaccination rates across the globe do not rise rapidly, it is insufficient for just a few countries to have high levels of complete vaccinations.



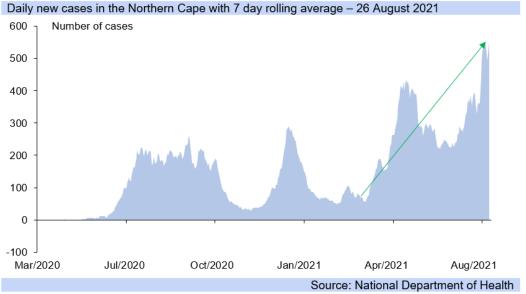
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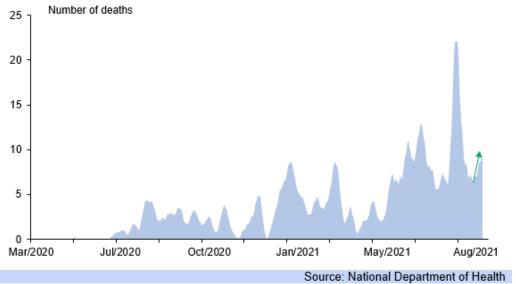




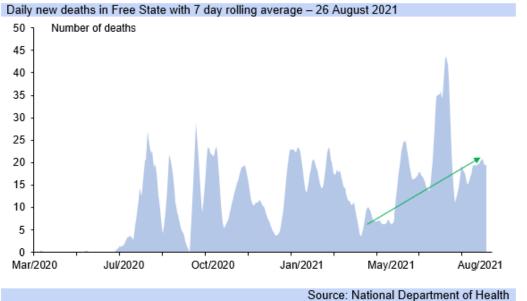


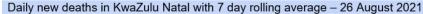


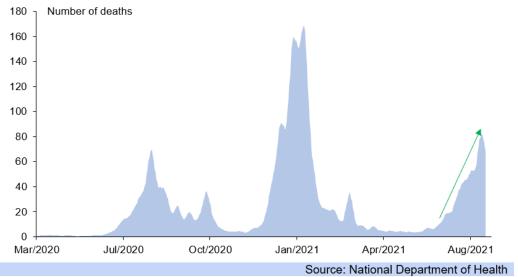












• Bloomberg shows 33.3% of the world's population has full coverage from vaccination, and as such there is still high uncertainty for the path of the COVID-19 virus, with the US continuing to see cases rise, while its deaths are climbing by over 1000 a day.



- While tighter lockdown restrictions are still not anticipated across the US, and the vast majority of states have indeed eased their lockdown restrictions this month, a handful have seen some tightening in response to the third wave.
- However, the tightening in restrictions have been very slight and mostly involve enforced masks wearing regardless of vaccine status. The US is not expected to tighten restrictions currently to any degree which will harm its economic growth outlook.
- Push back on restrictions has been substantial, although some economic indicators are showing a negative impact on confidence from the rapid spread of the delta variant. The Jackson Hole Symposium today is expected to shed light on the future US monetary stance.
- High inflation is a concern in markets, although the Fed has taken a more sanguine approach, but the labour market in the US has shown notable improvement, although not full recovery either yet.
- The US economy grew by more than expected in Q2.21, raising the economy to beyond pre pandemic levels, as unprecedented US fiscal expenditure, both actual and anticipated, boosted confidence and so consumption.
- Corporate profits saw a substantial lift, in turn fuelling optimism on the sustainability of the recovery, and so future investment and job creation, adding to the positive sentiment in markets, with the rand strengthening to R14.88/USD yesterday.
- The domestic currency could however be highly influenced by the Jackson Hole Symposium this afternoon, and has seen some weakness today as markets worry that it will signal a less accommodative monetary stance this year on QE already.
- Fed Chair Powell's speech will be the most eagerly awaited, at 4pm this afternoon, and has room to move the rand significantly, with any perceived delay in tapering translating into marked rand strength, but weakness on an increased likelihood of tapering this year.



			a : 1	1	B B C C C
Country	No. of doses administered	Enough for % of people	Given 1+ dose	Fully vaccinated	Daily rate of dose administere
Global Total	5,112,687,098	-	-	-	38,355,64
Mainland China	1,988,433,000	71.0	-	55.5	12,615,14
ndia	603,846,475	22.1	33.9	9.8	5,336,86
EU	524,557,457	59.0	64.2	58.1	1,903,92
J.S.	365,767,674	57.2	61.1	51.9	877,75
Brazil	184,581,484	44.9	61.7	26.9	1,823,15
lapan	123,412,140	48.9	54.4	43.4	1,249,68
Germany	100,614,152	60.5	64.6	59.8	272,58
ndonesia	92,105,838	17.3	22.1	12.4	746,41
Furkey	91,747,545	55.2	56.5	43.2	651,4
J.K.	90,095,045	67.4	71.7	63.2	211,06
France Mexico	85,682,556	66.1	73.8 44.5	65.5	440,13
Russia	81,923,702	32.1 26.9	44.5 29.2	24.9 24.0	599,38
talv	78,831,619 76,423,645	26.9	29.2 69.4	24.0 61.2	489,53 266,79
Spain	64,312,970	69.2	77.3	68.7	288,86
Canada	52.829.661	70.4	72.9	64.7	112.5
Pakistan	50,478,166	12.3	19.2	7.2	2,543,92
Argentina	40.512.944	45.1	61.2	28.7	390,14
South Korea	40,434,875	39.1	52.4	25.8	759,4
Poland	35,982,397	47.4	50.4	48.9	51,5
Saudi Arabia	35,507,242	52.1	63.9	40.1	324,6
Colombia	34,247,170	34.0	43.9	28.4	254,8
Malaysia	32,635,907	50.1	57.7	42.5	453,2
hilippines	31,433,450	14.6	18.8	16.8	329.4
Norocco	31,248,289	43.9	49.7	38.1	358.9
Chile	28,198,004	73.8	75.1	69.8	201,8
Fhailand	28,197,659	20.2	29.9	8.9	516,5
Bangladesh	24,781,134	7.4	10.6	4.3	373,4
ran	23,137,699	13.9	20.4	7.4	405,39
Vetherlands	22,773,830	66.1	69.3	61.8	158,6
Sri Lanka	18,341,871	42.1	55.7	27.3	171,2
Australia	18,083,207	35.4	44.2	25.3	268,84
Cambodia	17,953,133	54.4	61.1	49.3	205,4
JAE	17,909,062	83.3	78.5	68.8	48,9
/ietnam	17,647,353	9.1	16.3	2.0	344,4
Peru	17,620,747	26.6	30.0	23.2	151,8
Ecuador	17,067,706	49.4	57.7	41.1	254,7
Belgium	15,993,722	69.8	73.1	69.5	37,1
Portugal	14,346,815	69.8	81.4	72.3	79,3
srael	13,219,805	73.0	65.6	60.3	94,5
Cuba	12,852,801	56.7	45.9	27.7	80,8
Sweden	12,282,731	59.5	66.0	52.6	67,0
Jzbekistan Jkraine	12,103,334	18.2	25.8 20.3	4.2 7.9	113,0
South Africa	11,772,930	14.1 11.7	20.3	7.9 8.7	148,74
	11,648,851	31.2		27.5	211,5
Kazakhstan Czech Republic	11,619,575 11,339,021	53.2	34.6 55.5	27.5 52.8	74,60
Szech Republic Greece	11,278,583	53.2	55.5	52.8	25,3
Hungary	11,167,215	52.0	58.5	56.3	25,5
ominican Republic	10,978,304	53.0	55.5	49.0	33,5
Faiwan	10,497,159	22.2	41.0	3.5	73.0
Austria	10,373,466	58.5	61.6	58.0	18.2
Romania	9,720,866	25.0	26.8	26.2	10,2,
Switzerland	9,479,410	55.5	57.3	51.5	21,40

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.



Global Vaccination	Campaign (contin	ued)			
	No. of doses	Enough for % of	Given 1+	Fully	Dailv rate of dos
Country	administered	people	dose	vaccinated	administer
Singapore	8,781,330	77.0	80.1	76.2	20,6
Denmark	8,497,680	73.2	75.6	70.8	28,9
Egypt	8,004,586	4.0	5.1	2.9	152,7
long Kong	7,287,817	48.4	53.6	43.3	58,1
reland	6,705,120	67.7	73.5	66.6	29,4
Finland	6,641,094	60.2	72.1	48.2	40,9
Vorway	6,618,131	61.8	71.4	52.2	61,5
\zerbaijan	6,335,305	31.7	38.4	25.1	57,5
lordan	6,259,831	31.1	33.8	28.0	37,1
Myanmar	6,253,687	5.9	8.4	3.4	152,9
El Salvador	5,896,289	45.7	52.8	38.5	68,4
Serbia	5,779,396	41.5	41.7	40.1	18,0
Funisia Bolivia	5,646,781	24.0 24.1	30.8 30.7	17.2 20.8	123,5
Jruquav	5,574,927 5,421,598	24.1	50.7 75.4	20.0	51,3 29.5
/enezuela	4,678,086	8.4	13.0	4.0	29,5
Slovakia	4,559,451	41.8	43.4	39.3	8.7
Datar	4,333,672	77.5	43.4	72.5	18.7
Mongolia	4,305,958	65.3	67.7	62.9	7,3
Algeria	4,146,091	4.8	7.9	1.7	25.6
Panama	4,037,697	47.9	64.4	32.8	64,9
Costa Rica	4,033,022	39.7	59.7	19.8	26,4
Guatemala	4,027,957	11.4	17.6	5.3	93,3
Vigeria	3,967,013	1.0	1.3	0.7	1.0
Zimbabwe	3,958,174	13.3	16.2	10.3	59,4
Paraguay	3,784,757	26.5	31.5	21.4	142.7
Dman	3,379,862	40.3	55.7	24.9	71,3
Croatia	3,227,814	39.7	41.9	39.1	6,4
raq	3,118,411	4.0	2.1	1.3	48,6
ithuania	3,097,029	55.6	58.6	52.7	15,3
londuras	3,048,368	15.6	19.7	11.5	20,1
.aos	3,044,669	21.3	29.5	13.8	146,1
Vew Zealand	3,022,357	30.7	39.5	21.9	58,7
ebanon	2,780,740	20.3	34.8	19.3	68,9
Belarus	2,684,863	14.2	15.8	12.5	20,4
Kenya	2,649,820	2.8	3.6	1.7	61,1
Bahrain	2,466,040	83.1	76.7	72.9	4,2
Kuwait	2,380,000	25.1	56.2 2.4	19.4	12,9
Ethiopia	2,349,283	1.2		40.4	4,3
Bulgaria	2,256,350	16.2 10.6	16.2 18.9	16.4 2.3	11,5
Fajikistan Asassabieus	1,967,958	3.1	3.9	2.3	59,2
Mozambique Slovenia	1,960,320 1,874,238	3.1 46.3	3.9 47.4	43.2	27,1 6,0
Angola	1,841,568	40.5	3.7	43.2	13,4
Afghanistan	1,809,517	2.4	2.1	1.2	21.1
Rwanda	1,723,562	2.4	10.0	3.9	21,1 63.8
Senegal	1,712,551	5.3	7.0	3.5	33,8
Mauritius	1,496,498	59.1	62.5	55.6	15.2
atvia.	1,478,563	38.5	43.9	38.9	6,2
Albania	1,405,653	24.5	28.0	21.0	8,9
Jganda	1,327,068	1.7	2.3	0.6	13,1
vory Coast	1,287,881	2.5	4.9	0.9	6,9
Shana	1,271,393	2.1	2.9	1.3	7

Source: Bloomberg Vaccine Tracker, 27 August 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.



Country	No. of doses	Enough for % of	Given 1+	Fully	Daily rate of doses
oouniny	administered	people	dose	vaccinated	administered
Estonia	1,248,464	47.1	53.8	43.6	3,453
North Macedonia	1,177,911	28.3	32.4	24.2	12,297
Cyprus	1,080,776	61.7	64.9	58.5	2,871
Georgia	1,065,848	14.3	19.7	8.9	26,040
Kyrgyzstan	1,064,235	8.3	10.3	6.3	18,785
Guinea	1,057,085	3.9	5.1	2.6	14,665
Bhutan	1,036,834	69.6	75.4	63.7	166
Libya	1.022.882	7.8	12.7	-	16.616
Bosnia and	928,126	14.1	17.2	10.9	8,974
Herzegovina	320,120	14.1	17.2	10.5	0,574
Malawi	888.030	2.2	3.2	1.8	14.071
Trinidad and		31.3	35.5	27.1	
	871,998	31.3	30.0	21.1	10,172
Tobago	000.000	4.0	4.5		F 4F
Sudan	829,682	1.0	1.5	0.4	545
Malta	793,866	80.4	83.4	83.2	796
Fiji	778,159	43.5	60.7	26.2	4,708
Luxembourg	757,407	61.7	65.8	57.4	1,058
Maldives	676,694	91.0	101.2	80.7	3,935
Nicaragua	612,799	4.7	6.3	3.1	16,336
Kosovo	601,701	16.7	21.6	11.8	5,224
Macau	590,025	43.4	47.6	39.5	2,696
Zambia	558,307	1.5	1.8	1.4	3,339
Timor-Leste	556,783	21.5	29.0	11.1	8,152
Togo	535,518	3.3	4.4	2.2	3,573
celand	525,123	73.5	78.1	73.8	2,031
Jamaica	496,976	9.1	13.1	5.1	12,113
Niger	490,549	1.1	1.7	0.4	656
Guyana	455,209	29.0	38.4	19.6	4,167
Botswana	434,644	9.1	11.5	7.7	2,958
Cameroon	418,130	0.8	1.3	0.3	2,220
_	388,520	-	-	-	3.047
- Montenegro	387,081	31.1	33.1	28.5	2.605
Equatorial Guinea	336,579	12.4	14.2	10.6	2,003
Gambia	321,385	6.8	7.6	6.1	1,674
Suriname	314,963	26.4	33.2	19.5	4.249
Yemen	311,483	0.5	0.9	<0.1	4,245
Namibia	305,086	6.2	8.3	4.1	5.065
Republic of the	290,287	6.2 3.2	o.o 4.0	4.1 2.3	2,781
Congo	230,201	3.2	4.0	2.3	2,701
Somalia	282.522	0.9	1.3	0.6	133
Somalia Brunei	267,132	29.0	42.1	16.0	6,230
Cape Verde	262,164	23.8	38.7	9.0	6,297
Mali	259,719	0.7	0.9	0.5	8,860
Mauritania	254,155	3.1	5.6	0.6	117
Eswatini	239,519	10.7	13.2	9.8	5,677
Armenia	239,342	4.0	5.2	2.9	2,729
Comoros	239,158	13.7	20.0	7.3	5,759
Sierra Leone	225,380	1.4	1.9	0.2	20,765
Tanzania	218,621	0.2	-	-	22,575
Belize	217,385	26.6	37.4	15.9	1,251
	407.004	0.4	0.7		178
Madagascar	197,001	0.4	0.7	31.8	1/0

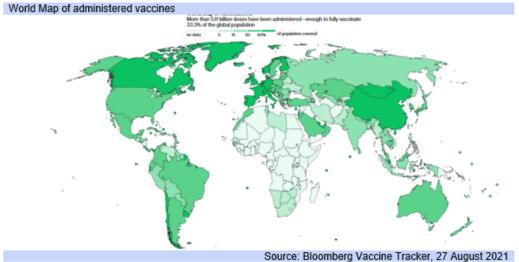
Note: Population coverage accounts for the number of doses required for each vaccine administered. The daily rate is a 7-day average; for countries that do not report daily, the last-known average rate is used.



Clabel Veesleetien (
Siddal vaccination (Campaign (continued) No. of doses	Ensuch for 0/	Oiuse 4.	Fully	Daily and of days
Country	administered	Enough for %	Given 1+ dose	Fully vaccinated	Daily rate of dose administere
	administered	of people	dose	vaccinated	administere
Curacao	181.226	55.6	58.6	52.6	19
lersey	147,643	_	_	_	17
Aruba	146,793	65.5	69.6	61.4	53
Seychelles	143,490	74.7	76.9	72.6	15
Papua New Guinea	143,192	0.8	1.1	0.2	3.34
Gabon	130,798	3.1	3.7	2.5	58
Bahamas	129,017	16.9	19.4	14.5	2.50
sle of Man	126,781	74.6	77.2	71.9	2,50
Samoa		31.1	43.5	18.7	1.95
Benin	124,960	0.5	43.5		
	117,984	1.2	2.3	0.6	3,90
liberia	113,680				1,47
Lesotho	103,778	2.5	3.5	1.6	1,02
Greenland	102,357	89.8	124.5	55.1	34
Cayman Islands	100,164	77.0	78.6	75.5	8
Guernsey	99,088		. =		28
Central African	95,862	1.0	1.7	0.3	29
Republic					
Andorra	91,660	59.5	66.3	52.7	8
DR Congo	87,910	<0.1	0.1	<0.1	29
Bermuda	84,022	66.7	67.3	66.0	10
Gibraltar	78,718	115.8	116.2	115.3	2
Antigua and Barbuda	72,282	37.3	40.7	33.8	21
Solomon Islands	71,601	5.6	8.4	2.3	92
Burkina Faso	71,510	0.2	0.3	0.1	4,72
Faroe Islands	70,450	71.9	74.5	69.2	10
Fonga	66,629	33.3	39.5	25.8	2,04
Vicronesia	63,711	30.6	37.7	-	32
St. Lucia	63,262	17.6	19.4	15.2	35
Diibouti	58.245	2.7	3.3	2.1	60
South Sudan	56,989	0.2	0.4	<0.1	15
Furks & Caicos	49,107	64.6	67.4	61.8	8
Sint Maarten	47,636	56.7	59.5	53.9	7
San Marino	46,484	68.4	70.4	70.5	5
Chad	45,390	0.1	0.2	0.1	79
Saint Kitts and Nevis	45.097	39.6	42.4	36.7	ģ
Monaco	44,060	56.5	62.7	50.3	24
Sao Tome and	43,987	10.3	15.1	5.6	24
Principe	10,001	10.0	10.1	0.0	
Furkmenistan	41.993	0.4	0.6	0.2	
Dominica	41,435	29.2	30.3	28.0	12
Grenada	40.075	18.4	20.5	16.3	12
Guinea-Bissau	31,090	0.9	1.6	0.2	4
Haiti	27,412	0.5	0.2	<0.2	83
St. Vincent and the	26,690	12.1	14.9	<0.1	03
	20,090	12.1	14.9	5.3	
Grenadines	49.450	64.5	62.0	50.0	
Anguilla	18,458	61.5	63.3	59.8	
Vauru	14,790	56.9	58.6	55.8	
St. Helena	7,892	65.8	72.7	58.9	
Falkland Islands Montserrat	4,407 2,828	73.5 28.3	87.7 29.2	59.2 27.4	20

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.





Note: "Population covered" divides the doses administered by each vaccine type by the number of doses required for full vaccination. Data gathered from government agencies, public statements, Bloomberg interviews and the WHO and John Hopkins University.

Covid-19 situation in numbers (official total and new cases in past 24 hours for the 26 August 2021

Reporting regions	Confirmed	Total confirmed new cases	Total Deaths	Total new deaths	Ratio of deaths to infections
South Africa	2 722 202	13 251	80 469	516	3.0
Region of the Americas	82 586 809	236 059	2 083 259	3 574	2.5
Globally	213 752 662	2 655 952	4 459 38	1 9142	2.1
Eastern Mediterranean Region	14 315 366	68 320	261 000	1 087	1.8
European Region	64 334 138	179 896	1 261 817	7 1845	2.0
African Region	5 542 072	22 951	132 606	749	2.4
Western Pacific Region	6 144 924	79 363	85 318	949	1.4
South-East Asia Region	40 828 589	69 363	635 278	938	1.6
			So	urce: World I	Health Organization



Reporting regions	Confirmed	Total confirmed new cases	Total Deaths	Total new deaths	Ratio of death infections
South Africa	2 638 981	14 727	78 377	384	3.0
Region of the Americas	80 950 761	237 716	2 060 376	3 654	2.5
Globally	209 201 939	9 666 959	4 390 467	10 584	2.1
Eastern Mediterranean Region	13 887 897	71 684	253 687	1 239	1.8
European Region	63 114 795	168 420	1 248 497	1 607	2.0
African Region	5 385 856	25 272	128 839	638	2.4
Western Pacific Region	5 599 355	72 753	78 722	771	1.4
South-East Asia Region	40 262 511	91 114	620 333	2 675	1.5