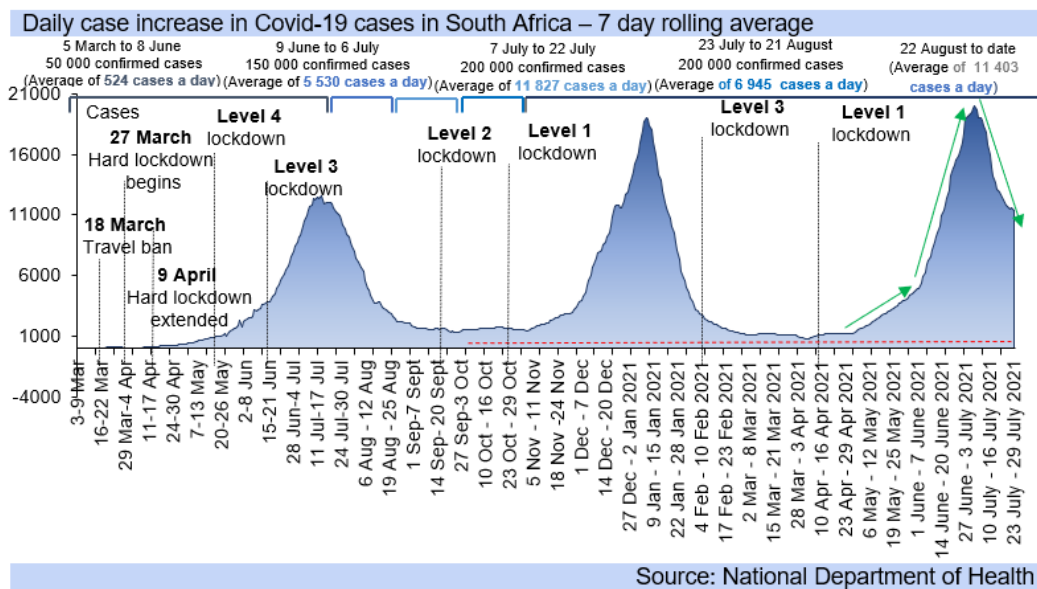


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Friday 30 July 2021

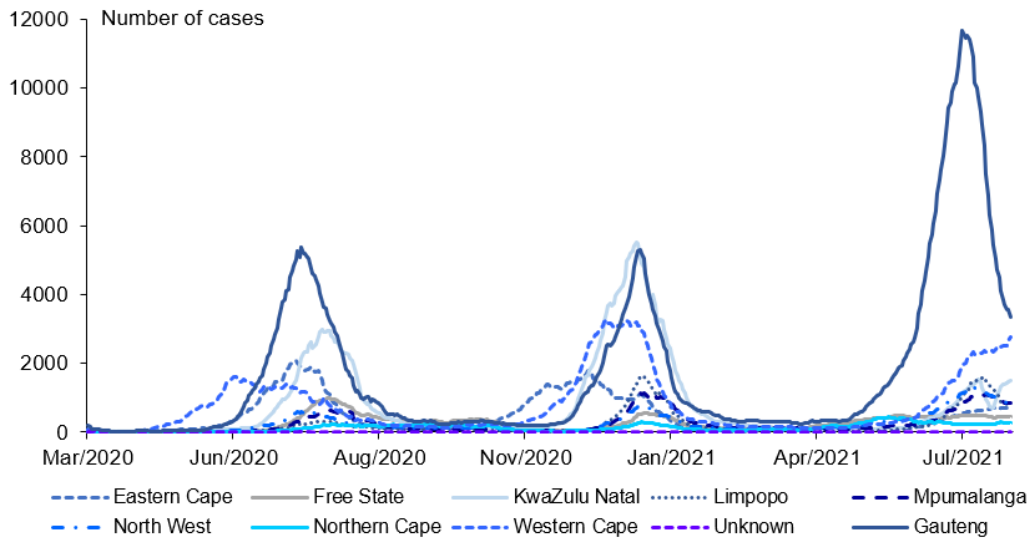
COVID-19: South Africa's seven day rolling average of daily COVID-19 cases is still trending down, but the Western Cape is seeing an acceleration in its third wave, and KZN too after its riots, but Gauteng retains its deceleration



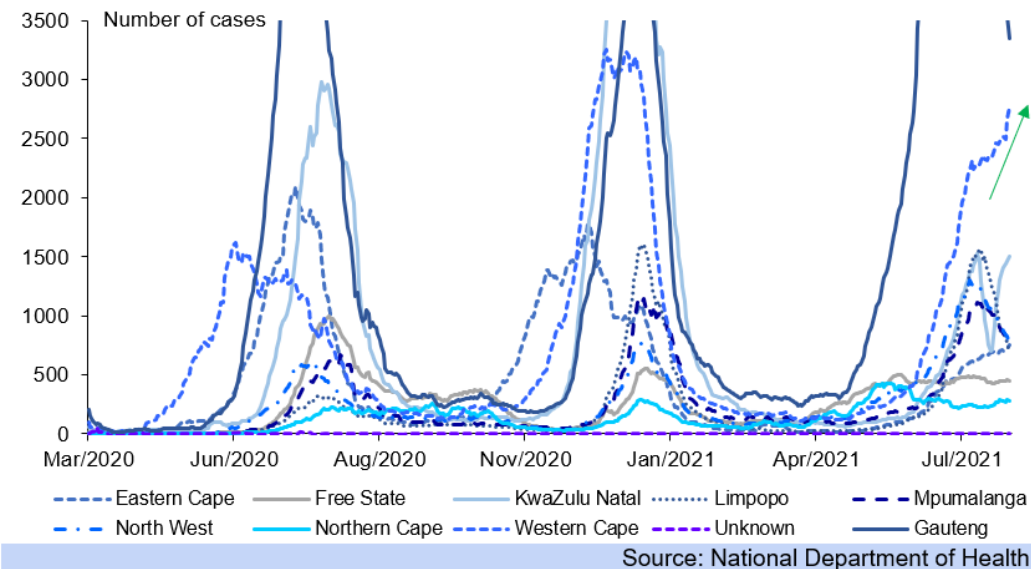
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Regional daily case increase in Covid-19 cases – 7 day rolling average



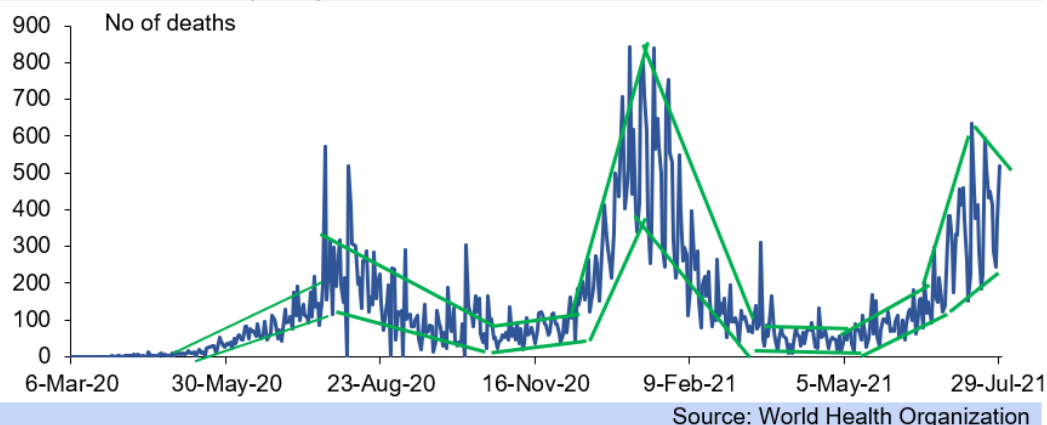
Regional daily case increase in Covid-19 cases – 7 day rolling average – first 3 500



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Number of new deaths per day in South Africa



Covid-19 situation in numbers (total and new cases in past 24 hours for the 29 July 2021)

Reporting regions	Confirmed	Total confirmed new cases	Total Deaths	Total new deaths	Ratio of deaths to infections
South Africa	2 408 525	17 302	70 908	520	2.9
Region of the Americas	76 584 467	192 694	1 999 953	3 267	2.6
Globally	195 886 929	595 149	4 189 148	8 804	2.1
Eastern Mediterranean Region	12 401 911	71 680	233 675	587	1.9
European Region	59 638 715	128 065	1 216 192	445	2.0
African Region	4 868 312	31 574	115 177	827	2.4
Western Pacific Region	4 374 055	43 474	63 299	383	1.4
South-East Asia Region	38 018 705	127 662	560 839	3 295	1.5

Source: World Health Organization

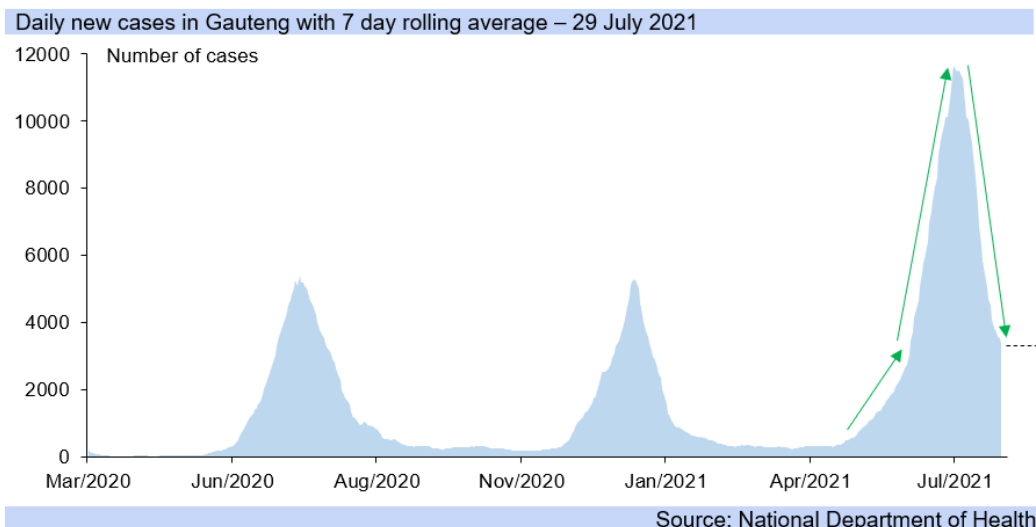
- While Gauteng continues a rapid deceleration in its third wave of COVID-19 cases, the lift in the Western Cape and KwaZulu Natal's third waves temporarily interrupted the downwards trajectory of the country's curve overall, but the country's numbers are declining again.
- However, KZN has now lost all the gains it made initially in its fight against the third wave before its violent riot action earlier this month and is now back at the first peak of its third wave but is likely to exceed it its cases continue to climb as a result of its insurgency.
- It can take up to two weeks or more before positive tests come through, and longer for cases which end in fatalities with no testing before, with KZN also at particular risk in its vaccination drive following destruction of infrastructure and lingering concerns over safety and security.

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- South Africa has administered 7.3 million vaccines, a 1.3 million jump from last week, speeding up its vaccine rollout, with vaccinations back under way in most sites in KZN and Gauteng and the coverage ratio for the population is now at 7.5% (Bloomberg).
- The coverage ratio “divides the doses administered for each vaccine type by the number of doses required for full vaccination”. Government still aims to deliver 35 million doses by the end of the year, using the two dose Pfizer and single dose J&J vaccines .
- South Africa is now expected to cover 75% of its population in twelve months’ time, taking it into the second half of 2022, while the global average to reach coverage of 75% of the world population is seen at six months (Bloomberg estimates).
- The EU and UK are expected to achieve 75% coverage in two months, the US within seven months, Brazil and Taiwan four months, Columbia five months, Peru, South Korea and Russia six months and India eleven months.
- We continue to believe South Africa is at risk of its fourth wave beginning as early as November this year, with a fifth wave in the second half of next year, while vaccine hesitancy is apparent in the population, with significant numbers choosing not to have the vaccines.
- With the lift in the country’s seven day rolling average only occurring for one day, Wednesday this week, and Thursday resuming the decelerating trend, there is no need for any tightening of lockdown restrictions, and these would be very detrimental to the current weaker economy.

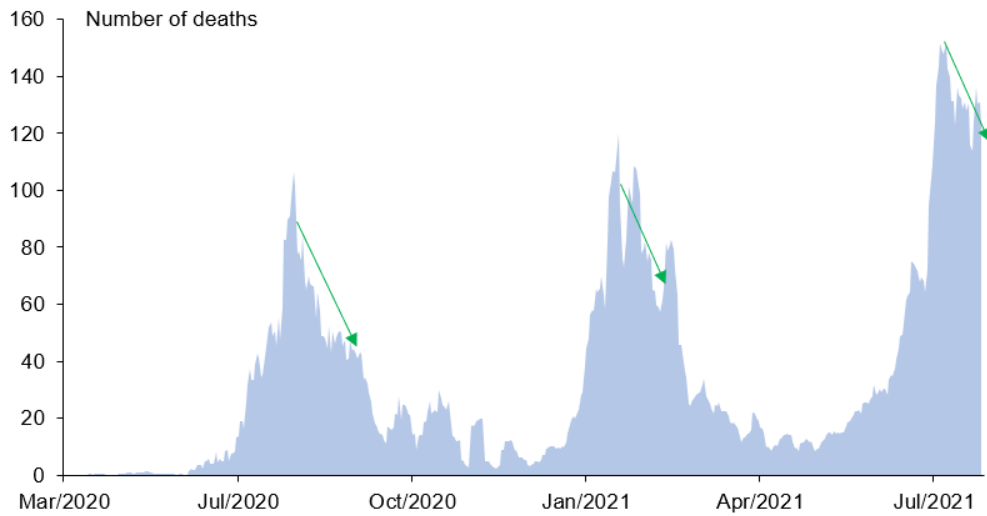
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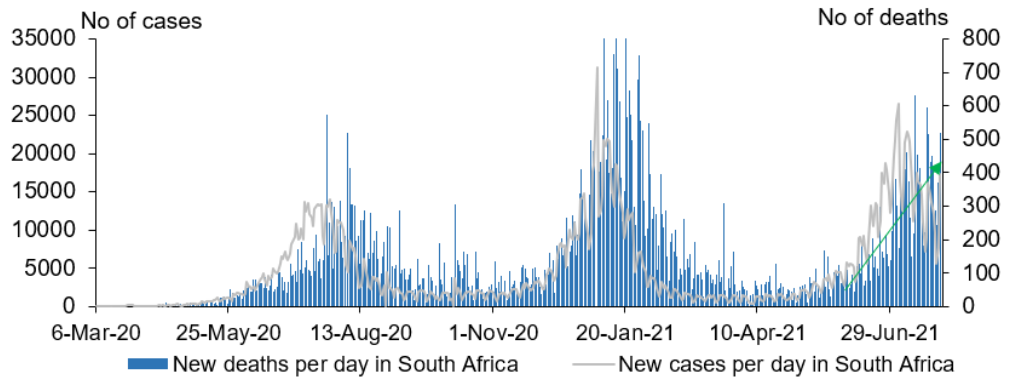


Daily new deaths in Gauteng with 7 day rolling average – 29 July 2021



Source: National Department of Health

Number of new infections and deaths per day in South Africa



Source: World Health Organization

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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>	4,023,732,244	–	–	–	39,040,779
Mainland China	1,601,249,000	57.2	–	–	15,663,429
EU	465,051,310	52.3	58.9	48.8	3,147,106
India	455,502,438	16.7	26.0	7.3	4,688,058
U.S.	344,071,595	53.8	57.2	49.4	615,404
Brazil	138,195,876	33.8	48.8	18.9	1,398,678
Germany	90,998,253	54.8	61.4	51.0	446,361
U.K.	84,515,367	63.3	70.0	56.6	213,374
Japan	82,593,468	32.7	38.3	27.2	1,124,482
France	72,750,480	58.1	64.3	53.6	674,629
Turkey	71,202,530	42.8	48.7	31.3	954,197
Italy	67,393,898	55.8	62.7	52.3	587,014
Indonesia	66,434,641	12.4	17.4	7.4	850,054
Mexico	63,313,209	24.8	34.6	19.5	1,057,335
Russia	56,200,000	19.1	22.9	15.4	933,333
Spain	55,713,142	59.9	68.0	57.4	404,840
Canada	48,698,099	64.9	70.6	50.9	293,870
Poland	34,096,548	44.9	47.9	45.4	116,514
Argentina	31,075,801	34.6	54.6	14.5	343,062
Pakistan	27,875,999	6.8	10.7	2.9	492,217
Saudi Arabia	26,188,318	38.4	54.4	22.4	362,837
Colombia	26,188,714	26.0	32.7	22.7	345,165
South Korea	25,400,791	24.6	35.5	13.6	299,249
Chile	25,337,393	66.3	72.1	63.2	80,587
Morocco	23,482,886	33.0	37.6	28.4	310,729
Netherlands	20,464,166	59.4	68.8	45.8	141,431
Malaysia	18,946,048	29.1	39.4	18.7	489,740
UAE	16,676,766	77.6	72.0	64.1	35,621
Thailand	16,591,329	11.9	18.5	5.4	215,233
Philippines	15,096,261	7.0	9.7	4.4	271,426
Belgium	14,142,374	61.7	69.5	56.7	119,225
Peru	12,684,597	19.1	23.7	14.6	206,791
Bangladesh	12,334,479	3.7	4.8	2.6	197,192
Australia	11,795,236	23.1	30.6	–	162,953
Portugal	11,673,713	56.8	66.8	46.8	127,701
Israel	11,133,012	61.5	63.8	59.2	14,485
Hungary	11,029,458	56.4	57.4	55.4	14,646
Cambodia	10,915,733	33.1	39.7	26.5	177,319
Sweden	10,483,504	50.8	61.6	39.9	61,655
Greece	10,362,660	48.3	52.7	46.9	58,949
Czech Republic	10,192,335	47.9	52.5	44.5	62,065
Iran	10,168,674	6.1	9.3	2.9	335,544
Sri Lanka	10,119,124	23.2	37.8	–	596,228
Dominican Republic	9,992,472	48.2	53.2	40.0	65,343
Austria	9,553,753	53.9	59.4	50.6	52,139
Romania	9,379,068	24.2	25.7	24.9	1,749
Cuba	9,085,122	40.1	30.9	–	99,448
Ecuador	9,055,887	26.2	41.0	11.4	360,835
Switzerland	8,907,951	52.1	54.3	48.0	35,776
Taiwan	7,588,692	16.1	30.8	1.3	242,027
Kazakhstan	7,517,061	20.2	24.3	16.0	141,292
Singapore	7,460,902	65.4	76.3	56.7	68,502
South Africa	7,297,912	7.5	10.1	4.8	173,258
Denmark	7,266,576	62.6	71.7	53.4	61,040
Ukraine	7,100,416	8.5	12.5	4.5	163,543

Source: Bloomberg Vaccine Tracker, 29 July 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
Uzbekistan	6,982,431	10.5	13.5	3.5	159,203
Ireland	5,728,222	57.8	65.6	54.3	54,505
Hong Kong	5,527,860	38.7	42.1	31.4	64,175
Serbia	5,514,565	39.6	40.6	38.6	7,612
Finland	5,495,562	49.8	66.4	33.2	41,029
Egypt	5,337,506	2.7	3.7	1.7	36,489
Vietnam	5,321,839	2.8	5.0	0.5	136,271
Norway	5,273,982	49.2	65.3	33.1	36,766
Jordan	4,945,351	24.6	28.1	21.0	79,967
Azerbaijan	4,798,286	24.0	27.8	20.2	54,617
Uruguay	4,757,818	67.6	72.6	62.5	21,706
Nepal	4,453,496	7.8	11.6	4.0	60,790
Slovakia	4,205,891	38.6	41.3	35.8	12,701
Mongolia	4,047,452	61.4	64.6	58.1	18,057
Nigeria	3,938,945	1.0	1.3	—	15,212
Bolivia	3,887,758	18.8	24.4	9.3	81,568
El Salvador	3,860,881	29.9	38.2	21.6	73,108
Qatar	3,752,281	67.1	73.2	61.1	19,639
Myanmar	3,368,042	3.2	3.5	—	8,292
Croatia	3,042,701	37.4	40.1	34.7	11,052
Costa Rica	2,878,760	28.4	40.3	16.4	45,328
Tunisia	2,663,438	11.3	14.4	8.2	36,812
Lithuania	2,532,634	45.5	49.8	44.1	12,341
Panama	2,318,326	27.5	38.6	16.4	60,730
Lebanon	2,307,911	18.8	28.1	16.2	16,140
Belarus	2,194,993	11.6	14.1	9.1	72,571
Ethiopia	2,179,990	1.1	2.1	—	5,450
Bahrain	2,155,380	72.6	74.5	70.7	2,900
Zimbabwe	2,127,402	7.1	9.7	4.6	51,363
Paraguay	2,123,997	14.8	25.7	4.0	87,209
Bulgaria	2,001,777	14.4	15.4	14.2	8,717
Guatemala	1,877,250	5.3	8.9	1.8	59,212
Laos	1,777,140	12.4	14.7	10.1	19,346
New Zealand	1,759,154	17.9	21.5	14.2	29,446
Oman	1,728,618	20.6	34.3	7.0	35,381
Kenya	1,673,272	1.8	2.2	—	9,407
Angola	1,653,709	2.7	3.2	2.3	5,001
Iraq	1,649,452	2.1	1.8	1.0	59,320
Slovenia	1,622,317	40.2	44.1	38.8	6,560
Honduras	1,578,725	8.1	14.4	—	57,152
Venezuela	1,446,988	2.6	4.4	0.8	20,571
Latvia	1,334,952	34.8	39.5	35.1	5,674
Afghanistan	1,277,085	1.7	2.5	0.9	25,680
Ghana	1,271,393	2.1	2.9	—	761
Mauritius	1,156,482	45.6	50.0	—	22,104
Albania	1,138,771	19.8	22.3	17.4	10,329
Uganda	1,135,916	1.4	2.2	<0.1	3,704
Estonia	1,120,533	42.3	47.6	42.0	5,568
Kuwait	1,120,000	11.8	—	—	40,000
Moldova	1,022,126	19.1	20.7	19.5	13,741
Cyprus	974,906	55.6	60.4	50.9	4,119
Ivory Coast	929,427	1.8	3.2	0.4	7,931
Senegal	906,557	2.8	3.9	1.6	6,453
North Macedonia	812,684	19.5	23.0	16.1	16,675
Sudan	810,560	0.9	1.5	—	6,979

Source: Bloomberg Vaccine Tracker, 29 July 2021

- New daily cases of COVID-19 in South Africa have dropped to 13 626, from 17 302 yesterday, and 14 858 a week ago with the number volatile as the provinces show mixed trajectories. The seven day rolling average is at 11 403 from 11 579 the day before.

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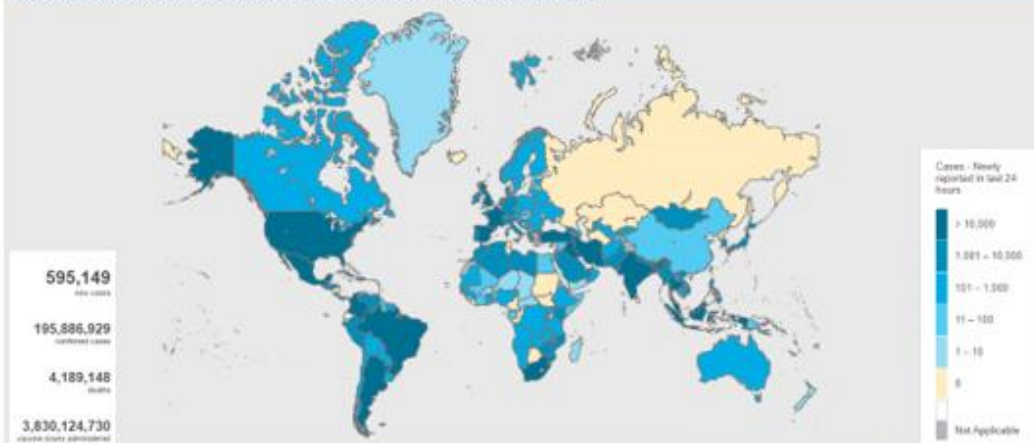


- On Tuesday this week the seven-day average was at 11 403, below Wednesday's following a massive jump in new daily cases, to 17 302 on Wednesday from 7 733 on Tuesday, but the acceleration was not sustained and could also be due to earlier undercounting.
- At a seven day rolling average of 3 347, Gauteng's figures are back at the level of about the 10th of June, and are currently expected to drop further into August to close to the 1 500 mark, as the province, which had the worst third wave experience, sees pressures ease.
- While the country has improved its handling of its COVID-19 epidemic, the violent riots in the recent insurrection has caused deep harm to the economy, and will damage government finances too as a consequence of the necessary fiscal riot-relief package.
- The economy has been weakened as well, and this has unsurprisingly led the credit rating agencies to warn of a now higher risk of further credit rating downgrades, with reported significant damage to over 40 000 businesses in Natal.
- Moody's warns "(t)he unrest ... complicates the authorities' efforts to restore the health of public finances, both directly and indirectly. Weaker economic growth would weigh on tax revenue and the government will likely need to support affected businesses and rebuild damaged infrastructure."
- The rating agency also believes that "(g)rowing social tensions will ... make it even more challenging for the authorities to contain spending, particularly because the protests coincide with already difficult negotiations on public sector wages".
- Moody's warns that "(t)he violence also highlights the social constraints the government faces in progressing its structural reform agenda." The agency, which has SA on ba2 (BB) with a negative outlook is sounding much less supportive of keeping SA on the BB equivalent rung.
- It adds "(t)he negative outlook on the rating captures downside risks to economic activity and to the government's fiscal accounts; the overall credit implications of the unrest will depend on their duration and magnitude, and as a result economic and fiscal costs."

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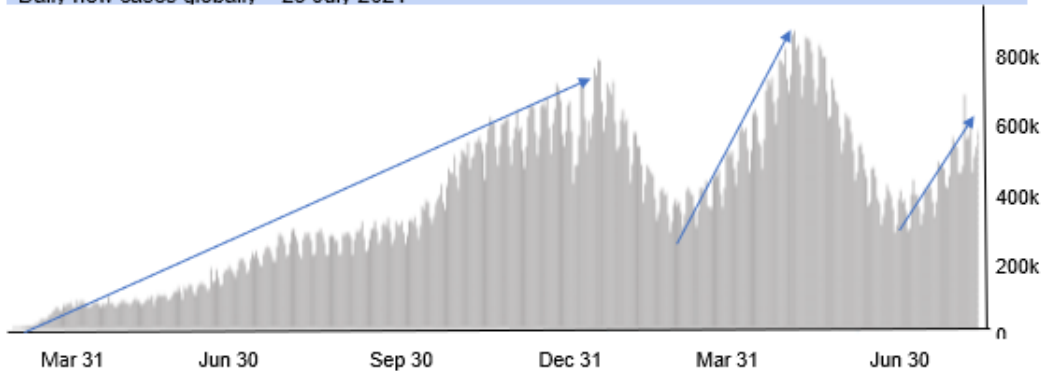


Covid-19 dashboard: cases newly reported in the last 24 hours



Source: World Health Organization

Daily new cases globally – 29 July 2021

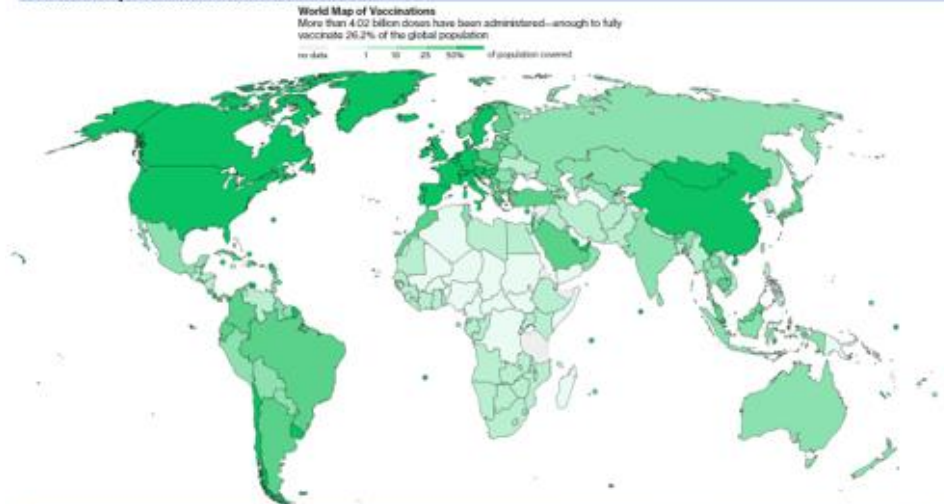


Source: World Health Organization

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World Map of administered vaccines



Source: Bloomberg Vaccine Tracker, 29 July 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.

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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
Guinea	794,105	2.9	3.7	2.1	1,210
Malta	751,546	76.1	80.3	78.0	2,544
Luxembourg	698,319	56.9	63.9	48.7	4,079
Mozambique	691,040	1.1	1.2	–	5,578
Maldives	583,034	78.4	86.4	70.3	1,395
Rwanda	578,569	2.3	2.8	1.8	4,576
Fiji	553,676	30.9	50.3	–	10,197
Libya	546,745	4.2	8.3	–	6,656
Macau	501,061	36.8	41.5	32.5	4,322
Malawi	492,390	1.2	1.9	–	188
Tajikistan	492,066	2.6	5.0	–	8,276
Bhutan	488,872	32.8	65.3	–	259
Iceland	468,416	65.6	75.0	71.1	827
Trinidad and Tobago	455,365	16.3	20.0	–	13,248
Togo	454,208	2.8	3.8	–	2,743
Georgia	450,026	6.0	8.1	4.0	9,527
Nicaragua	415,640	3.2	3.9	–	4,431
Zambia	411,534	1.1	1.8	0.4	13,302
Niger	401,133	0.9	1.5	–	5,598
Kosovo	400,217	11.1	15.0	7.3	9,502
Guyana	373,726	23.8	31.1	16.5	1,209
Timor-Leste	363,269	14.0	21.4	–	10,909
Cameroon	331,875	0.7	1.1	–	4,220
Montenegro	325,394	26.1	27.8	24.4	1,884
Yemen	311,483	0.5	0.9	–	880
Jamaica	300,902	5.5	6.6	–	777
Equatorial Guinea	298,614	11.0	13.2	8.8	947
Somalia	249,790	0.8	1.1	–	3,477
Suriname	232,666	19.5	30.5	–	2,414
Botswana	211,608	4.5	9.0	–	3,187
Namibia	204,103	4.2	6.4	1.9	3,329
Madagascar	197,001	0.4	0.7	–	178
Mali	196,862	0.5	0.8	–	937
Mauritania	192,094	2.4	4.4	0.2	488
Curaçao	172,716	53.0	56.2	49.7	272
Barbados	172,406	30.0	34.4	25.7	420
Belize	165,306	20.3	29.3	–	2,075
Cape Verde	159,446	14.5	25.7	–	3,571
Sierra Leone	156,759	1.0	1.7	–	2,439
Armenia	153,656	2.8	3.7	–	3,951
Brunei	140,890	15.3	25.9	4.7	2,176
Jersey	140,245	–	–	–	789
Seychelles	139,625	72.7	74.5	71.0	130
Aruba	135,015	60.3	64.0	56.6	316
Republic of the Congo	126,168	1.4	1.3	–	1,085
Comoros	125,960	7.2	9.7	–	885
Isle of Man	123,252	72.5	76.3	68.7	336
Bahamas	99,755	13.1	15.9	–	294
Cayman Islands	96,439	74.2	76.1	72.3	195
Liberia	95,423	1.0	1.9	–	483
Central African Republic	93,790	1.0	1.8	0.2	350

Source: Bloomberg Vaccine Tracker, 29 July 2021

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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
Guernsey	92,382	-	-	-	252
Papua New Guinea	88,343	0.5	0.9	-	3,142
Gabon	87,181	2.1	2.5	1.7	939
Samoa	84,413	21.0	30.7	-	1,483
Greenland	82,758	72.6	104.0	41.2	1,341
Bermuda	82,468	65.5	66.1	16.4	70
Andorra	81,653	53.0	62.0	44.0	1,343
DR Congo	81,384	<0.1	0.1	-	429
Gibraltar	78,406	115.3	115.7	114.9	4
Algeria	75,000	0.1	-	-	6,248
Lesotho	72,948	1.8	1.8	-	756
Eswatini	66,553	3.0	3.4	-	626
Antigua and Barbuda	66,522	34.3	38.7	-	128
Faroe Islands	63,660	65.0	70.7	59.2	400
Benin	57,886	0.2	0.4	-	1,065
South Sudan	56,989	0.2	0.4	-	153
St. Lucia	55,450	15.4	17.7	13.1	182
Micronesia	54,547	26.2	31.4	-	265
Turks & Caicos	47,263	62.2	64.7	59.7	153
Tonga	45,549	22.8	28.8	-	863
San Marino	45,204	66.5	69.2	67.4	40
Sint Maarten	44,042	52.4	56.9	48.0	145
Sao Tome and Principe	43,960	10.3	15.1	-	220
Saint Kitts and Nevis	43,003	37.7	41.3	-	95
Turkmenistan	41,993	0.4	0.6	0.2	-
Gambia	40,810	0.9	1.3	-	1,458
Monaco	40,630	52.1	55.9	48.3	120
Solomon Islands	40,404	3.2	4.6	-	910
Dominica	40,334	28.4	29.3	27.5	13
Burkina Faso	37,120	0.1	0.2	<0.1	1,639
Grenada	36,524	16.8	19.3	14.2	128
Djibouti	26,796	1.2	1.7	-	247
St. Vincent and the Grenadines	26,606	12.1	14.3	9.9	206
Guinea-Bissau	25,225	0.7	1.4	-	27
Chad	22,907	0.1	0.1	<0.1	265
Anguilla	18,001	60.0	62.7	18.9	32
Nauru	14,784	56.9	57.9	55.8	38
St. Helena	7,091	59.1	59.4	58.8	120
Falkland Islands	4,407	73.5	87.7	59.2	202
Montserrat	2,730	27.3	28.8	25.8	3
Kyrgyzstan	937	<0.1	<0.1	-	21
Bosnia and Herzegovina	-	-	-	-	-

Source: Bloomberg Vaccine Tracker, 29 July 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.