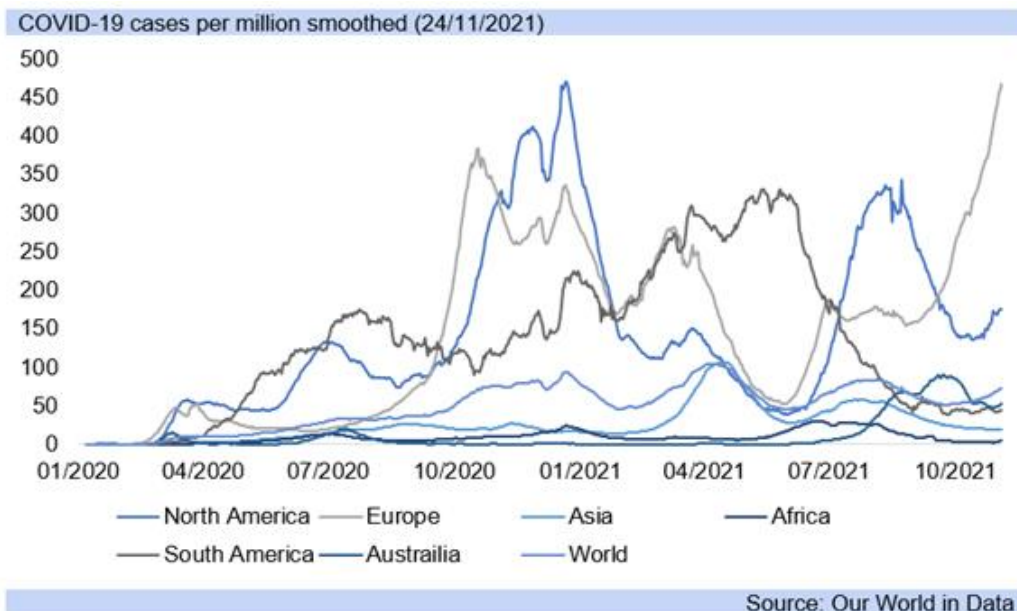


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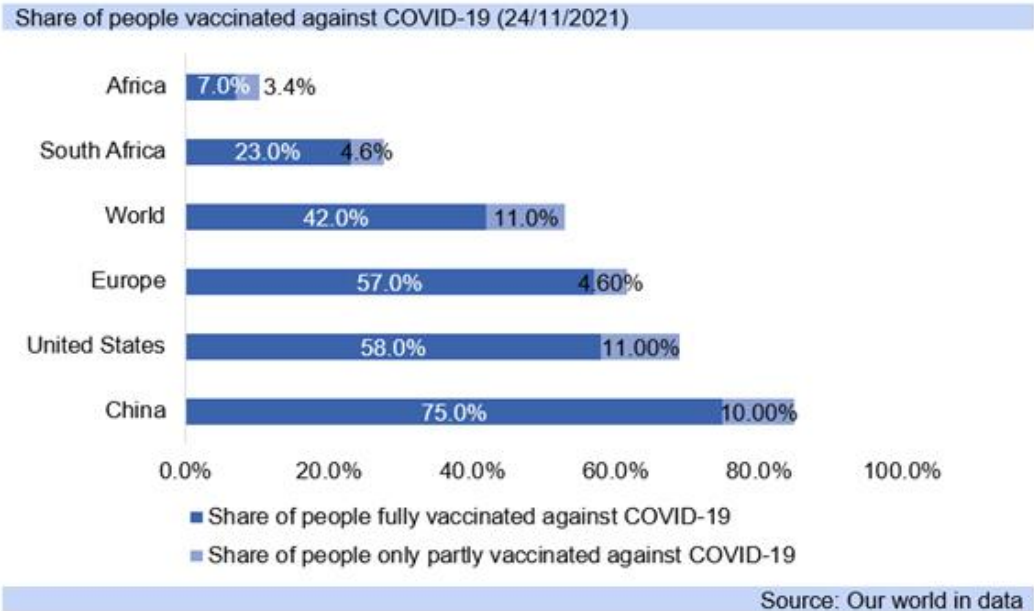


Thursday 26 November 2021

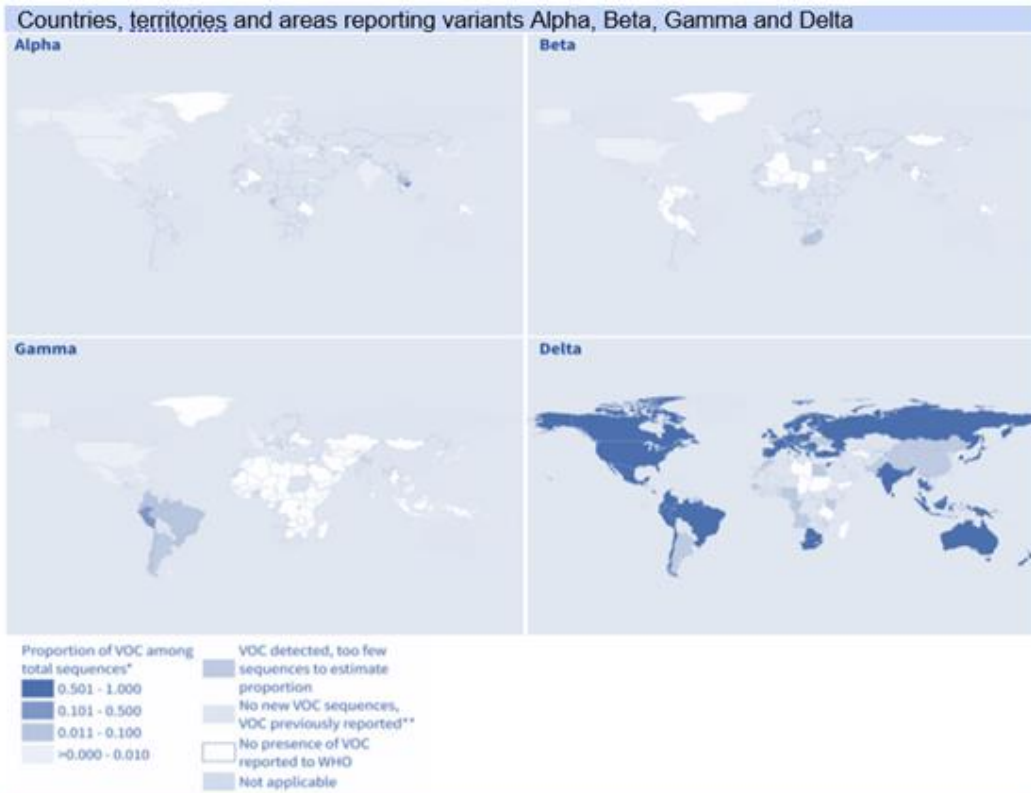
Covid-19: the new delta sub-variant is driving the fourth wave of Covid-19 infections globally, while locally SA's fourth wave may be beginning



SA Economics



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Source: WHO

US daily new cases – 7 day rolling average



Source: The New York Times

SA Economics



US daily new deaths – 7 day rolling average



Source: The New York Times

COVID-19: Stringency Index, Nov 24th, 2021



Source: Our world in data

This is a composite measure based on nine response indicators including school closures, workplace closures, and travel bans, rescaled to a value from 0 to 100 (100 = strictest). If policies vary at the subnational level, the index is shown as the response level of the strictest subregion.

- South Africa is seeing a rise in daily new cases of COVID-19 infections, at 1 275 yesterday, still mild, but well up from 312 two days ago, and 116 on the 8th of November. Globally however, the fourth wave is building strongly, centered in Europe and the UK.
- The 7-day rolling average of new daily cases of COVID-19 infections was distorted by the addition of some (18 586) previously excluded cumulative tests on Tuesday, bringing the 7-day rolling average to 3 202, but this will wear out the system by next week.
- Globally, new cases are occurring at 0.6million a day on the 7-day rolling average, well up on the 11th of October, the dip between the third and fourth wave in global new COVID-19 infections on a 7-day rolling average.

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- The US is also seeing its fourth wave beginning, and this is worrying financial markets and the risk averse domestic currency is at R15.82/USD today, with very risky assets performing poorly, as the US is expected to continue tapering QE, with potential hikes even in H2.22.
- Deaths in the US are also starting to tick up from COVID-19, at 1 427 on a 7-day rolling average, approaching the peak in the third wave at 2 087, as the US's third and fourth waves did not see much collapse between them .
- In South Africa, Gauteng is reported to be leading the way in the new wave of infections, with 1 000 out of the 1 275 reported yesterday for the country in Gauteng alone. SA's positivity rate, the number of tests done, versus positive results, is also reported to be increasing.
- South Africa's National Institute for Communicable Diseases (NICD) reports "(t)he majority of new cases today are from Gauteng (80%), followed (by the) Western Cape for 5%. KwaZulu-Natal and (the) North West each accounted for 3% respectively".
- The "Eastern Cape, Limpopo, and Mpumalanga each accounted for 2% respectively; and Free State and Northern Cape each accounted for 1% respectively of today's new cases." "There has been an increase of 53 hospital admissions in the past 24 hours."
- The NICD further reports higher rates in Tshwane, "particularly in Tshwane amongst 10 – 29 year olds' ", "Localised increases in case numbers (clusters) are not unexpected, however, it is hard to say whether the increases indicate the start of a widespread resurgence."

Please scroll down to the second section below



SA Economics

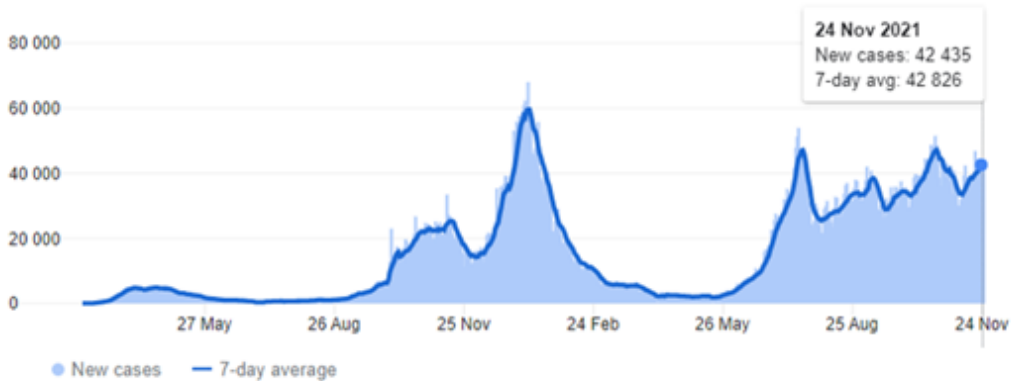


UK daily new deaths – 7 day rolling average



Source: JHU CSSE

UK daily new cases – 7 day rolling average

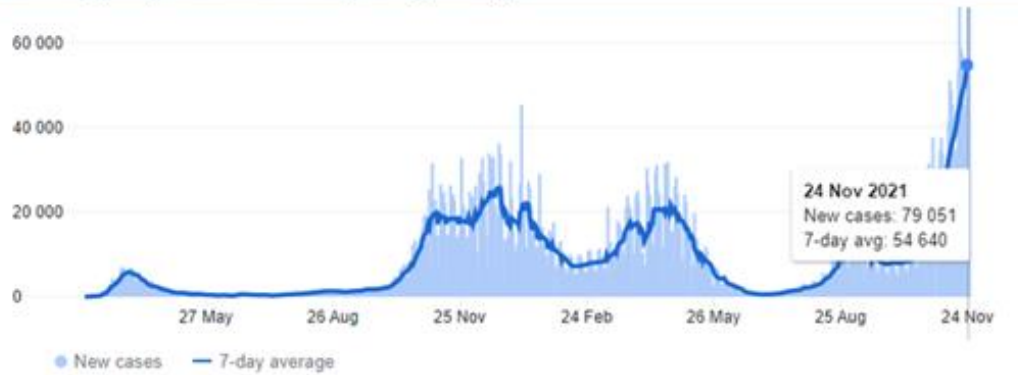


Source: JHU CSSE

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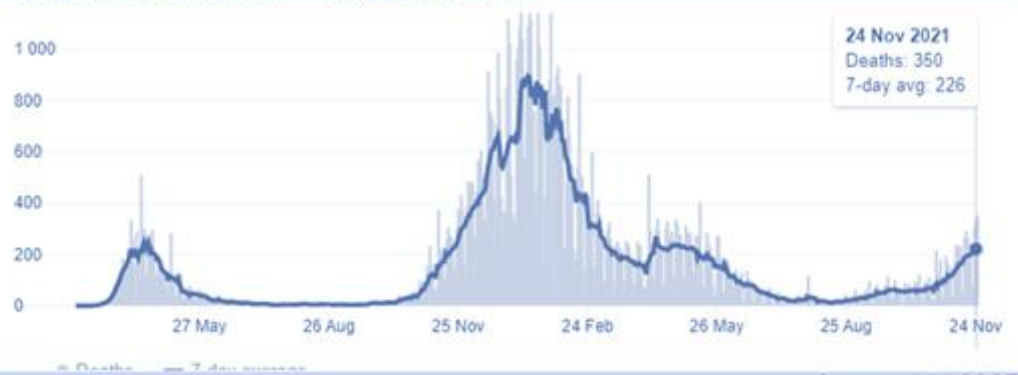


Germany daily new cases – 7 day rolling average



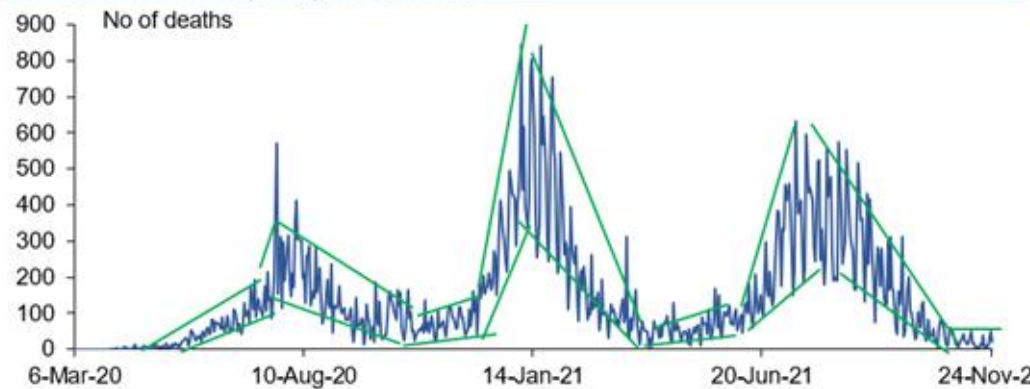
Source: JHU CSSE

Germany daily new deaths – 7 day rolling average



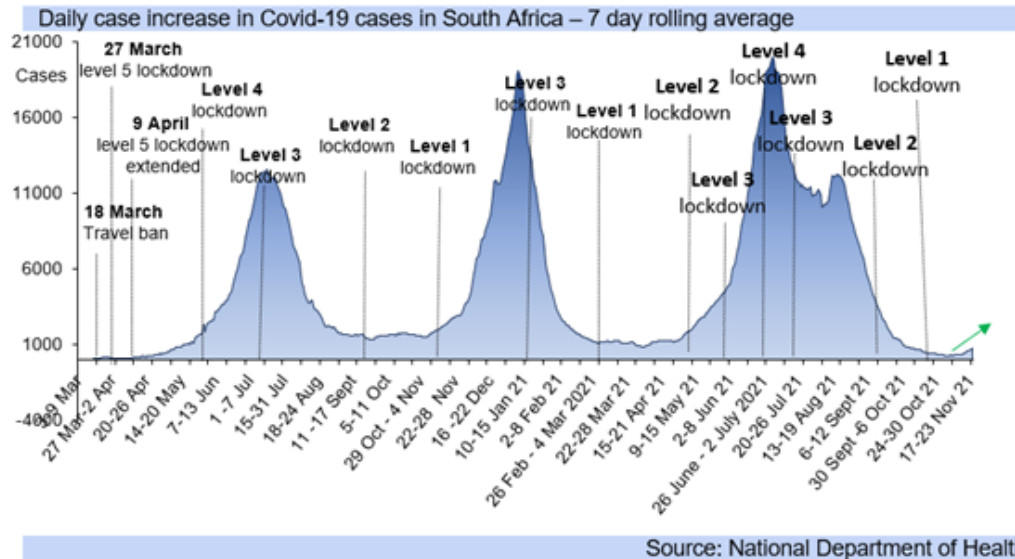
Source: JHU CSSE

Number of new deaths per day in South Africa



Source: Department of Health

SA Economics



- “Genomic sequencing in South Africa has, to date, not yet detected the emergence of any new variants,” the NICD adds. “At present ... 41% of adults in South Africa have received at least one dose of a COVID-19 vaccine, with 35% fully vaccinated.”
- Today SA has delivered almost 25million doses of the vaccine, in a 60 million population. The Bloomberg tracker estimates it will still take SA twenty months before it reaches a vaccination rate of 75% of its population.
- Cameroon is expected to get there in thirteen months, Sierra Leone, Uganda and Eswatini (previously Swaziland) within twelve months, the Ivory Coast eleven months, Lesotho ten, Angola and Zimbabwe nine months and Mozambique and Mauritius four (Botswana three).
- The Maldives, Greenland and Gibraltar are at over 100% vaccination rates, while Portugal, Spain, the Seychelles, Cambodia, UAE, Cayman Islands, Qatar, South Korea, Cuba, Singapore, Uruguay and Malta have over 80% of their population fully vaccinated.
- Chile, Argentina, Brunei, the Faroe Islands, Mainland China and the Falkland Islands also have over 80% coverage rates, while Bermuda, Costa Rica, Ecuador, Taiwan, New Zealand, the “Turks and Caicos”, Australia, UK and Netherlands has 75% or over coverage.
- Belgium, Denmark, Ireland, Finland, Canada, Bhutan, Italy, France, Japan, Iceland, Norway, Malaysia, Isle of Man, Uruguay and Bahrain are also all over the 75% coverage mark (all Bloomberg data).
- "New strains, led by the highly transmissible delta variant, caused renewed outbreaks. Israel saw another surge of cases, which it brought under control by offering boosters to all vaccinated people."

SA Economics



- “Even among those who are vaccinated, the delta variant may lead to mild cases, and those who get sick are able to spread the disease to others, according to the latest data. The vaccines remain effective at reducing hospitalizations and deaths.”
- While SA is not yet in a fourth wave, it may be beginning, and could become more apparent in December, if SA follows the global trajectory. However, restitution of lockdown restrictions would be very negative for the SA economy, as vaccination progress lags.

Global Vaccination Campaign						
Country	No. of doses administered	Doses per 100 people	Given 1+ dose	Fully vaccinated	Booster dose	Daily rate of doses administered
<i>Global Total</i>	7,803,891,752	–	–	–	–	34,655,325
Greenland	102,357	179.6	124.5	65.4	–	300
Gibraltar	96,391	283.5	120.3	117.1	46.1	275
Maldives	764,421	205.5	106.3	97.4	1.8	1,157
UAE	21,768,732	202.5	91.2	82.2	27.1	21,191
Cuba	27,923,083	246.4	89.4	80.2	–	71,272
Singapore	10,083,329	176.8	88.9	87.9	–	496
Cayman Islands	121,080	186.3	88.6	85.2	–	274
Portugal	16,308,391	158.7	88.1	86.9	–	4,696
Malta	936,815	189.6	88.1	87.4	20.7	3,121
Chile	40,049,234	209.6	87.9	83.4	41.3	145,513
Falkland Islands	4,407	146.9	87.7	59.2	–	202
Mainland China	2,449,427,000	175.0	87.5	76.9	–	6,644,643
Brunei	734,235	159.6	87.2	72.4	–	5,989
Cambodia	28,482,592	172.7	85.5	80.4	13.2	22,203
Seychelles	175,390	182.7	85.1	80.7	–	878
Qatar	4,936,861	176.6	84.4	79.4	–	5,989
Spain	75,377,077	162.2	82.3	80.8	8.1	172,672
Faroe Islands	78,347	159.9	82.1	77.8	–	270
South Korea	83,557,532	161.6	81.8	78.6	4.1	162,071
Argentina	66,426,671	147.8	80.6	64.7	3.2	255,271
Isle of Man	150,662	177.2	80.2	76.2	–	592
Bahrain	2,878,762	194.0	79.9	77.8	–	5,584
France	103,343,680	159.4	79.8	78.2	9.4	233,299
Iceland	621,821	174.2	79.8	78.6	31.2	3,649
Canada	60,137,631	160.3	79.7	76.5	–	51,263
Norway	8,433,051	157.4	79.0	70.9	7.5	61,467
Bhutan	1,148,146	154.1	79.0	75.1	–	7,282
Japan	196,319,563	155.6	78.9	76.6	–	172,522
Uruguay	6,731,617	191.3	78.9	75.0	37.2	4,186
Malaysia	52,391,444	160.8	78.7	76.7	4.7	114,294
Denmark	8,944,702	154.1	78.3	76.5	–	4,330
New Zealand	7,386,242	150.0	78.2	71.7	–	18,503
Italy	94,257,479	156.2	77.9	74.8	7.8	225,320
Australia	38,706,049	151.7	77.8	72.4	1.4	85,002
Ireland	8,026,966	162.2	77.8	76.4	12.7	93,641
Ecuador	24,216,900	140.2	77.5	62.8	1.6	106,580
Finland	8,463,037	153.4	77.4	72.4	–	33,070
Brazil	297,960,460	141.8	77.3	61.1	5.8	856,500
Bermuda	101,341	160.9	76.9	75.2	8.7	1,224
Belgium	18,248,142	159.3	76.9	75.6	10.4	51,227
Turks & Caicos	56,343	148.3	76.9	71.4	–	69
Netherlands	24,455,078	141.9	76.7	73.5	–	14,959
Taiwan	29,749,086	126.0	76.6	49.4	–	226,791
U.K.	113,041,002	169.2	76.1	69.2	20.0	404,899
Costa Rica	7,034,279	138.6	76.1	62.0	0.6	22,314
Turkmenistan	7,580,976	129.5	74.7	54.8	–	1,505,846
Aruba	161,336	144.1	74.6	69.5	–	84
San Marino	49,891	146.7	74.4	71.9	–	109

Source: Bloomberg Vaccine Tracker, 25 November, 2021

Note: The daily rate is a 7-day average, or places that don't report daily, the last known average rate is used.

SA Economics



Global Vaccination Campaign						
Country	No. of doses administered	Doses per 100 people	Given 1+ dose	Fully vaccinated	Booster dose	Daily rate of doses administered
Oman	5,822,656	138.8	73.7	65.2	-	8,917
Sri Lanka	29,638,112	135.9	73.0	62.9	-	9,657
Netherlands	24,455,078	141.9	76.7	73.5	-	14,959
Taiwan	29,749,086	126.0	76.6	49.4	-	226,791
U.K.	113,041,002	169.2	76.1	69.2	20.0	404,89
Costa Rica	7,034,279	138.6	76.1	62.0	0.6	22,314
Turkmenistan	7,580,976	129.5	74.7	54.8	-	1,505,846
Aruba	161,336	144.1	74.6	69.5	-	84
San Marino	49,891	146.7	74.4	71.9	-	109
Oman	5,822,656	138.8	73.7	65.2	-	8,917
Sri Lanka	29,638,112	135.9	73.0	62.9	-	9,657
Panama	5,944,438	140.9	72.7	68.2	3.6	13,071
Tonga	116,753	116.8	72.7	44.1	-	7,093
St. Helena	7,892	131.5	72.7	58.9	-	8
Luxembourg	885,124	144.2	72.3	68.1	7.9	3,014
Mauritius	1,827,407	144.2	72.1	69.3	-	8,661
Saudi Arabia	47,198,981	138.5	72.0	65.4	-	41,156
Andorra	104,534	135.8	71.4	64.3	-	53
Fiji	1,213,236	135.6	70.8	64.8	-	631
Germany	118,672,955	142.8	70.8	68.2	8.0	430,889
Sweden	15,490,827	150.0	70.7	67.9	-	55,917
EU	625,933,508	140.9	70.7	68.4	6.9	1,856,070
Macau	897,014	131.9	70.6	61.9	-	3,920
Austria	13,144,943	148.4	70.6	66.1	15.5	103,442
Cyprus	1,282,262	146.4	70.5	66.3	9.7	5,285
Vietnam	110,917,609	115.0	69.8	45.2	-	1,436,387
Colombia	54,578,363	108.3	69.7	47.1	-	374,759
U.S.	454,447,737	136.9	69.7	59.1	11.3	1,692,980
Israel	16,105,938	177.9	69.3	63.7	44.8	7,294
Morocco	48,614,680	136.6	68.8	67.8	-	21,363
Mongolia	4,899,110	148.6	68.5	65.2	-	30,043
Monaco	49,980	128.2	68.4	59.8	-	120
El Salvador	9,074,239	140.6	68.3	62.4	9.9	25,271
Samoa	223,504	111.2	68.3	42.9	-	827
Switzerland	11,663,275	136.5	68.2	66.4	-	36,297
Iran	102,145,229	122.7	68.0	53.7	0.9	495,479
Turkey	119,726,075	144.0	67.5	60.3	16.1	120,429
Thailand	89,894,183	129.1	67.1	56.3	4.4	546,097
Lithuania	3,606,379	129.6	66.7	63.5	8.2	12,587
Dominican Republic	13,728,071	132.5	66.2	65.8	12.7	15,204
Anguilla	19,066	127.1	66.0	61.1	-	41
Latvia	2,152,346	112.1	65.6	60.2	-	5,924
Peru	39,701,086	119.7	65.3	52.2	1.3	211,072
Greece	13,863,104	129.3	64.7	60.9	9.4	64,581
Sint Maarten	51,432	122.5	63.7	58.8	-	46

Source: Bloomberg Vaccine Tracker, 25 November, 2021

Note: The daily rate is a 7-day average, or places that don't report daily, the last known average rate is used.

SA Economics



Global Vaccination Campaign						
Country	No. of doses administered	Doses per 100 people	Given 1+ dose	Fully vaccinated	Booster dose	Daily rate of doses administered
Antigua and Barbuda	116,527	120.1	63.0	57.1	–	381
Curaçao	196,985	120.8	62.8	58.0	–	120
Hong Kong	9,323,505	124.0	62.7	60.0	–	14,103
Estonia	1,501,210	113.3	62.2	59.1	–	10,648
Hungary	13,598,032	139.1	62.0	59.4	19.8	61,204
Czech Republic	13,139,604	123.4	61.5	59.0	6.3	37,606
Mexico	131,075,161	102.7	59.5	50.4	–	168,788
Slovenia	2,468,870	119.4	59.2	55.1	–	11,135
Nicaragua	6,033,123	92.4	58.9	33.6	–	311,302
Nauru	14,863	114.3	58.6	55.8	–	4
Tunisia	10,810,653	91.7	58.0	42.4	2.8	952,584
India	1,194,163,114	87.3	56.5	30.1	–	7,019,009
Belize	403,528	98.9	55.7	46.8	–	900
Cape Verde	539,908	98.2	55.2	43.0	–	1,183
Poland	40,827,691	107.5	54.4	53.5	5.8	107,421
Barbados	287,775	100.3	53.3	47.0	–	445
Croatia	4,022,873	98.9	52.7	46.9	–	17,642
Indonesia	228,064,756	85.4	50.8	33.9	–	1,383,033
Azerbaijan	10,328,843	103.5	50.6	45.4	7.4	28,113
Guyana	662,180	84.4	50.3	34.1	–	1,168
Uzbekistan	31,803,843	95.6	49.9	17.7	–	256,003
Venezuela	23,156,914	83.2	49.8	33.3	–	251,060
Laos	5,404,986	75.5	48.5	38.8	–	14,525
Trinidad and Tobago	1,275,938	91.5	48.4	45.7	–	1,835
Slovakia	5,057,416	92.8	47.8	43.2	–	22,523
Timor-Leste	1,017,255	78.7	47.6	31.0	–	6,805
Kosovo	1,607,518	89.3	47.2	42.1	–	1,454
Saint Kitts and Nevis	51,414	90.2	47.1	43.1	–	77
Serbia	7,752,661	111.3	46.6	44.4	20.3	32,382
Kazakhstan	16,647,841	89.4	46.4	42.6	–	34,147
Paraguay	5,921,882	82.8	45.8	36.9	1.2	25,109
Micronesia	79,401	76.3	45.7	–	–	109
Russia	122,757,594	83.7	43.8	36.9	2.4	797,065
Montenegro	523,689	84.1	43.4	40.5	–	972
Suriname	472,841	79.2	43.0	36.3	–	865
North Macedonia	1,675,793	80.6	42.6	38.0	3.0	2,566
Rwanda	8,084,680	65.2	42.2	23.0	–	414,273
Bolivia	8,411,426	72.8	42.0	34.2	3.1	37,680
Honduras	7,916,340	81.0	40.8	40.2	–	47,415
Jordan	7,846,525	77.9	40.7	37.3	–	18,508
Dominica	55,134	77.7	40.3	37.4	–	168
Botswana	1,254,239	52.8	39.8	17.6	–	15,768
Bahamas	274,502	72.0	39.2	35.3	–	1,280
Pakistan	121,470,994	59.3	38.8	24.2	–	228,571
Romania	14,585,468	75.2	38.7	37.4	–	73,445

Source: Bloomberg Vaccine Tracker, 25 November, 2021

Note: The daily rate is a 7-day average, or places that don't report daily, the last known average rate is used.

SA Economics



Global Vaccination Campaign						
Country	No. of doses administered	Doses per 100 people	Given 1+ dose	Fully vaccinated	Booster dose	Daily rate of doses administered
Sao Tome and Principe	114,251	53.6	38.6	15.0	-	415
Philippines	77,560,344	72.3	37.8	40.3	-	840,031
Albania	2,050,342	71.4	36.9	32.9	1.7	7,940
Grenada	73,320	67.3	36.4	30.8	-	173
Moldova	1,594,761	59.5	35.4	34.3	-	3,289
Belarus	5,685,092	60.0	34.4	25.6	-	39,351
Guatemala	9,692,583	55.0	32.7	21.9	-	57,123
Comoros	476,350	54.5	31.8	22.7	-	1,978
Bangladesh	91,737,886	55.1	31.8	20.4	-	781,613
Nepal	16,709,662	58.7	31.3	26.8	-	33,554
Ukraine	23,501,133	56.3	31.2	24.6	-	241,354
Montserrat	2,949	59.0	30.6	28.5	-	1
Kuwait	2,668,082	56.2	30.6	19.4	-	3,513
Georgia	2,112,851	56.7	30.3	26.4	-	6,670
Tajikistan	5,059,324	54.4	30.0	24.4	-	29,613
St. Lucia	99,339	55.2	29.9	25.3	-	309
Lebanon	3,822,121	55.7	29.2	26.6	-	18,874
South Africa	25,002,232	42.5	28.4	23.7	-	93,617
Lesotho	617,671	30.2	28.4	27.9	-	3,253
Myanmar	24,253,764	45.9	27.8	18.1	-	300,112
St. Vincent and the Grenadines	52,717	47.9	27.4	20.0	-	414
Mauritania	1,725,899	42.5	26.0	16.5	-	3,529
Bulgaria	3,221,605	46.3	25.7	24.7	-	15,841
Bosnia and Herzegovina	1,553,874	47.1	25.2	21.8	-	6,753
Libya	2,234,121	34.0	24.9	9.1	-	11,785
Armenia	1,110,891	37.4	24.9	12.5	-	42,019
Zimbabwe	6,454,719	43.3	24.8	18.5	-	32,371
Eswatini	293,353	26.3	24.2	22.4	-	835
Jamaica	1,082,214	39.7	23.9	18.2	-	4,068
Egypt	36,906,765	37.2	23.8	14.1	-	522,132
Solomon Islands	193,817	30.2	23.5	6.7	-	1,590
Angola	8,798,259	29.2	20.4	8.8	-	141,061
Guinea-Bissau	363,573	20.5	19.4	1.0	-	6,778
Mozambique	8,891,246	28.5	19.0	9.5	-	178,976
Equatorial Guinea	443,135	32.6	18.1	14.5	-	379
Iraq	11,380,981	29.1	18.0	11.1	-	132,025
Kyrgyzstan	1,958,801	30.7	17.0	13.6	-	10,032
Algeria	12,008,974	27.7	15.4	12.2	<0.1	79,020
Namibia	630,212	25.6	14.3	11.5	-	1,146
Togo	1,507,722	18.7	12.4	6.3	-	9,025
Guinea	2,535,695	18.6	12.1	6.6	-	10,786
Afghanistan	5,116,767	13.8	11.5	9.3	-	162,147
Republic of the Congo	625,579	13.7	10.9	2.8	-	8,284

Source: Bloomberg Vaccine Tracker, 25 November, 2021

Note: The daily rate is a 7-day average, or places that don't report daily, the last known average rate is used.

SA Economics



Global Vaccination Campaign						
Country	No. of doses administered	Doses per 100 people	Given 1+ dose	Fully vaccinated	Booster dose	Daily rate of doses administered
Liberia	589,628	12.9	10.8	10.0	-	10,790
Ivory Coast	3,845,788	14.6	10.2	4.5	-	79,190
Gambia	268,008	11.4	10.1	9.5	-	61
Uganda	4,835,777	12.1	9.6	2.3	-	187,416
Kenya	6,597,597	13.9	8.6	5.3	-	61,359
Ghana	3,367,531	11.2	8.4	2.8	-	22,427
Senegal	1,961,144	12.0	8.1	5.4	-	649
Gabon	273,421	13.1	7.8	5.4	-	2,741
Sierra Leone	744,826	9.5	7.7	3.9	-	18,139
Central African Republic	422,496	8.9	7.6	6.8	-	9
Djibouti	96,168	8.9	6.8	2.4	-	83
Malawi	1,375,450	6.8	5.3	2.9	-	5,553
Sudan	2,698,219	6.2	5.3	1.3	-	22,580
Ethiopia	5,786,422	6.0	4.5	1.5	-	145,565
Somalia	1,139,332	7.6	4.5	3.8	-	29,150
Zambia	1,035,796	5.7	4.4	3.5	-	4,930
Nigeria	9,483,387	4.7	3.0	1.7	-	78,056
Papua New Guinea	435,991	5.1	3.0	2.1	-	14,123
Benin	383,501	3.2	2.9	2.5	-	2,588
Cameroon	859,760	3.4	2.8	2.0	-	60,324
Mali	627,924	3.3	2.6	1.5	-	1,749
Niger	963,041	4.1	2.2	2.0	-	3,719
Burkina Faso	661,796	3.3	1.9	1.5	-	13,149
Madagascar	625,884	2.3	1.8	1.6	-	4,292
Yemen	759,220	2.4	1.7	1.1	-	1,594
Tanzania	1,337,045	2.4	1.6	1.7	-	15,973
South Sudan	218,154	1.6	1.4	1.0	-	4,813
Chad	249,651	1.6	1.1	0.4	-	1,911
Haiti	184,769	1.6	1.0	0.6	-	4,386
DR Congo	167,791	0.2	0.1	<0.1	-	631
Eritrea	-	-	-	-	-	-
Guernsey	104,131	-	-	-	-	9
Jersey	181,102	-	-	-	-	573
Syria	1,342,360	-	-	-	-	576

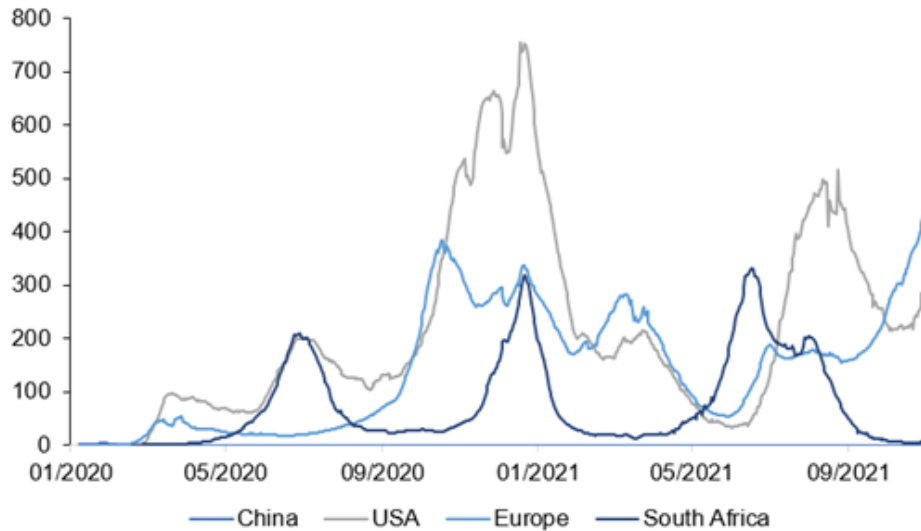
Source: Bloomberg Vaccine Tracker, 25 November, 2021

Note: The daily rate is a 7-day average, or places that don't report daily, the last known average rate is used.

SA Economics



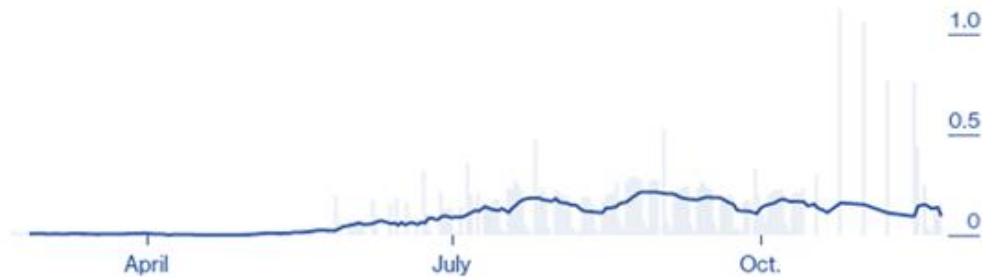
New cases smoothed per million (24/11/2021)



Source: Our world in data

South Africa vaccination rate (20 months to 75% coverage)

Doses administered: 1.5M



Source: Bloomberg Vaccine Tracker, 25 November 2021

Note: Coverage may exceed 100% in some places, as shots may be administered to non-residents. The "daily rate estimate" is a seven-day trailing average, interpolation is used for jurisdictions with infrequent updates. Data from Bloomberg's Covid-19 Vaccine Tracker.