



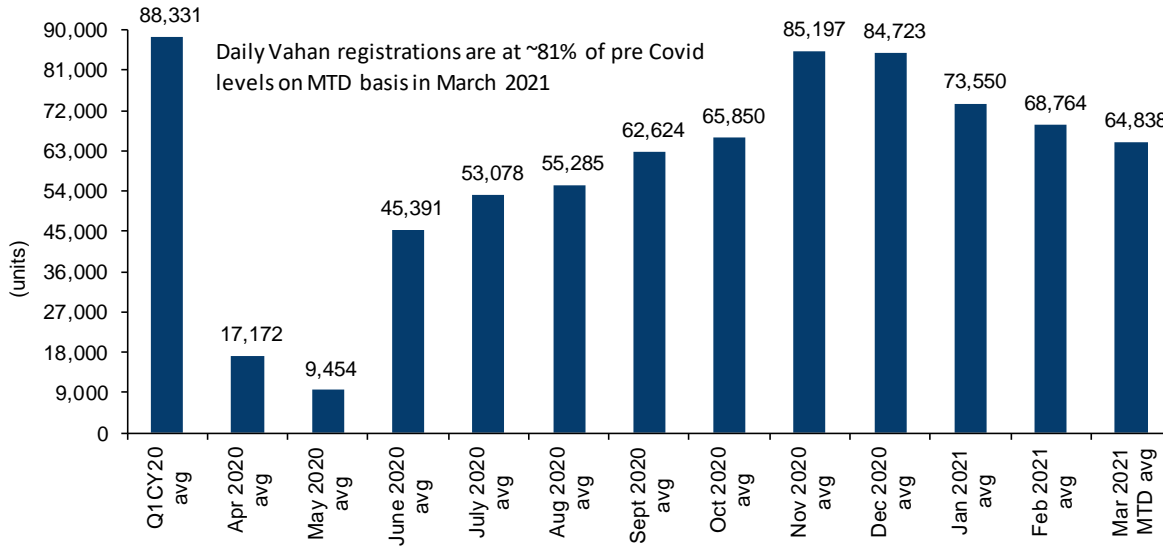
# Covid Recovery Pulse

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**March 12, 2021**

# E-Way bill posts growth in February...

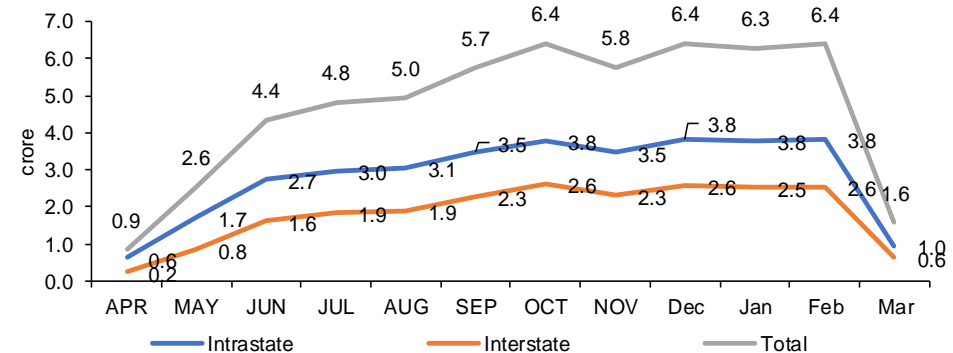
## Daily vehicle registration trend



Vahan daily registrations have averaged ~64800 units, ~81% of pre-Covid levels on an MTD basis in March 2021 – up marginally from ~78% average observed over the first week. Controlled channel inventory levels should translate into continued positivity (Note – Andhra Pradesh, Madhya Pradesh and Telangana are non Vahan states. They combined form ~15% of auto volumes and ~20% of tractor volumes)

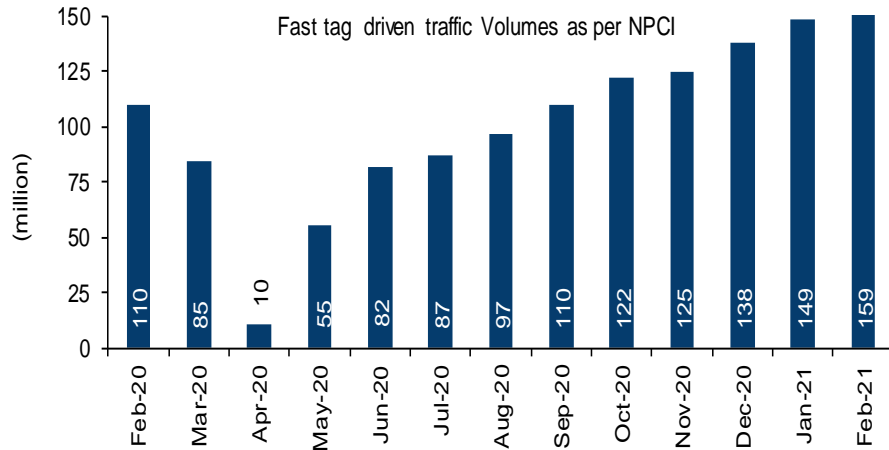
E-Way bill generation for March began on a strong note reaching 1.6 crore. If we compare this to the average bill generation in the months prior to Covid-19 (October 2019-February 2020), it has reached ~125% of the average 5.5 crore bills. E-Way bill generation for April, May, July, August, September, October, November, December, January and February hovered at 16%, 46%, 79%, 88%, 90%, 104%, 116%, 105%, 116%, 114% and 116% levels, respectively.

## E-Way bill generation



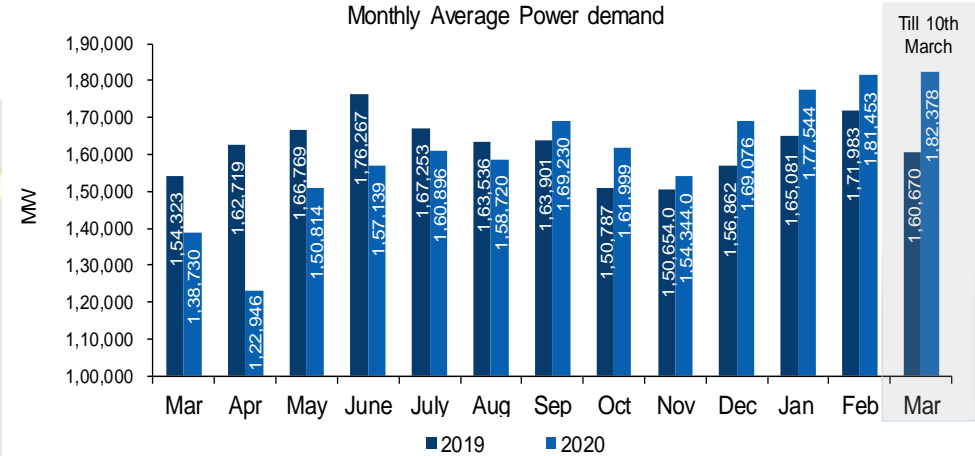
# Power demand, FASTag & fuel data indicate growth

## FASTag data



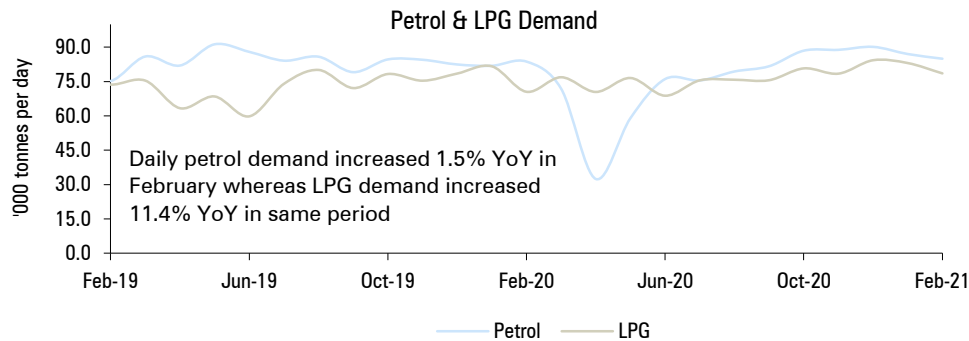
NPCI data reveals that FASTag driven monthly vehicle volumes for February, 2021 at various toll plazas (159 million) were up 7% MoM and were at ~144% of pre-Covid levels

## Monthly average peak power demand in 2019 & 2020

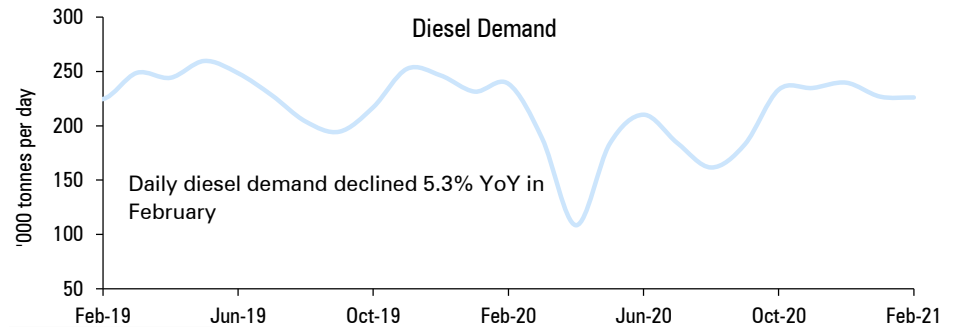


Power demand remained buoyant in March as average peak power demand in the first 10 days of March came in at 182.3 GW vs. 160.6 GW YoY

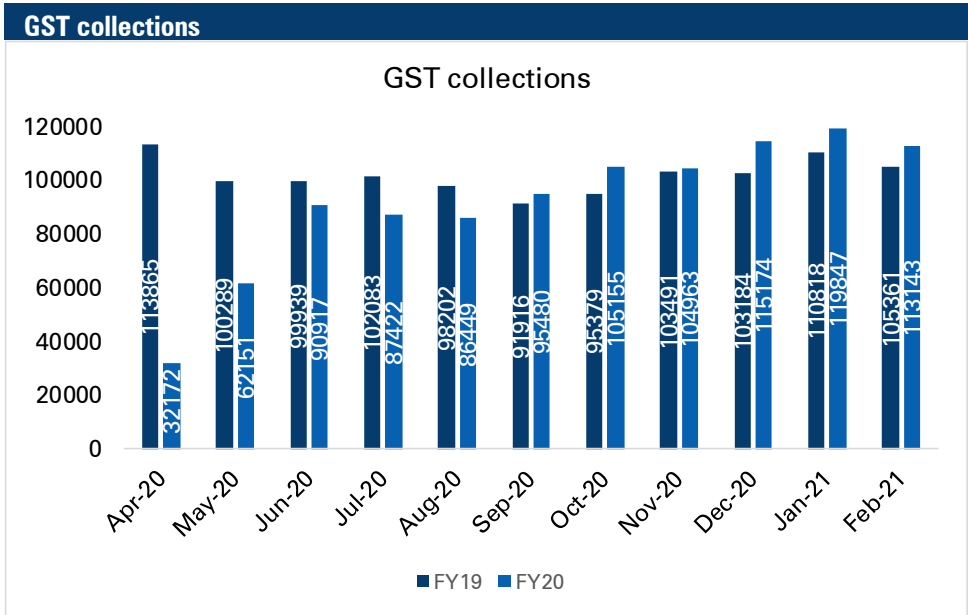
## Petrol & LPG demand



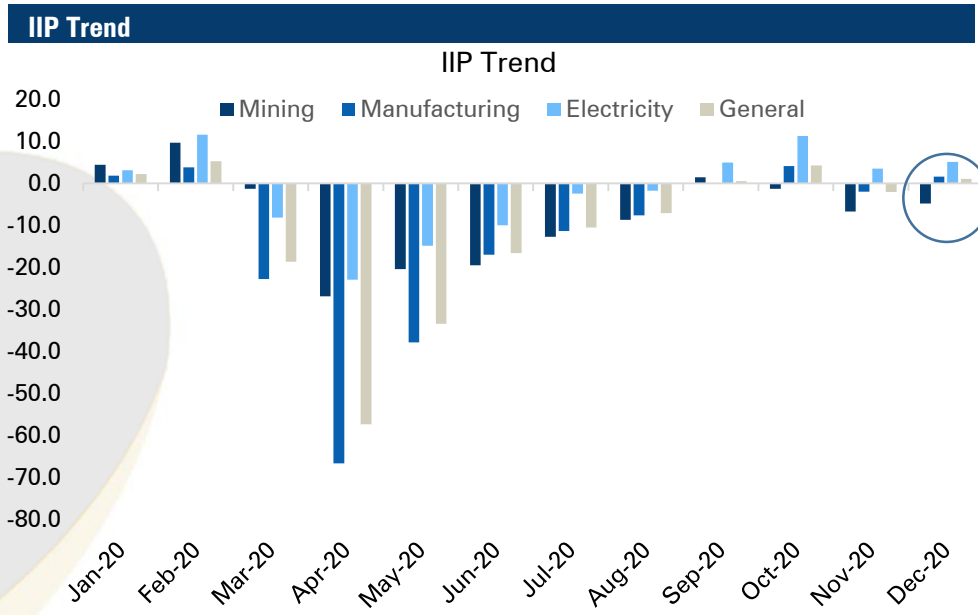
## Diesel demand



# GST collections remain buoyant in February



GST collection for February came in at ₹ 113143 crore, up 7.4% YoY. This marks five straight months wherein GST collection has been above the ₹ 1 lakh crore mark



Overall IIP data for December saw some improvement sequentially but remained tepid, pulled back by mining data, which declined 4.8%. On the positive side, manufacturing grew 1.6% whereas electricity data showed 5.1% growth. Overall IIP grew 1.0% in December

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