

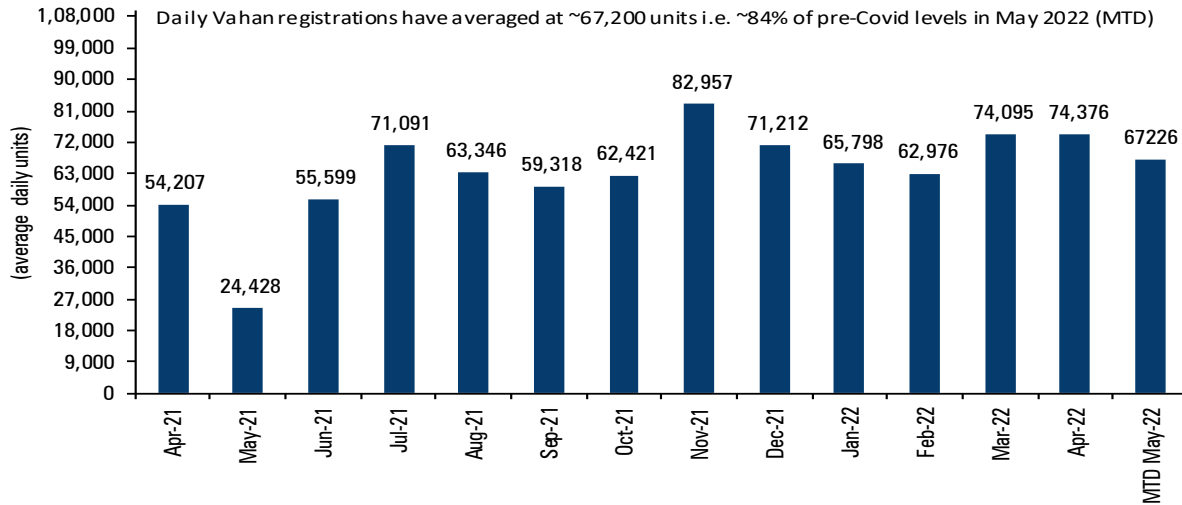


Covid Recovery Pulse

May 13, 2022

Yet another strong month for E-Way bill generation...

Daily vehicle registration trend

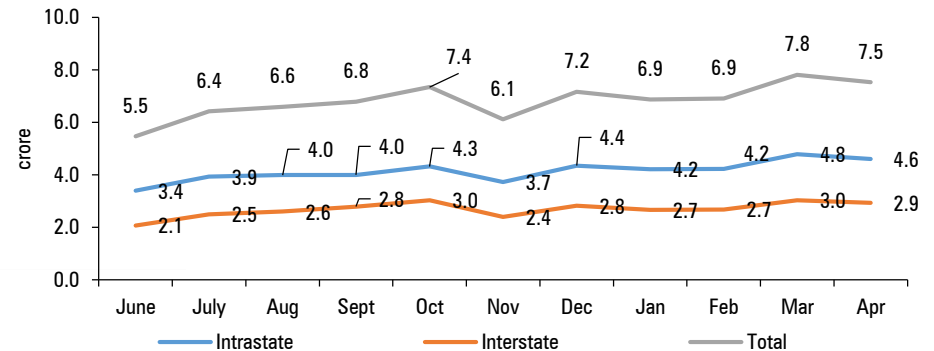


Daily Vahan registrations picked up pace week on week with current reading for MTD May 2022 coming in at ~67,200 units i.e. ~84% of pre-Covid levels on MTD basis vs. ~58,000 units clocked till last week i.e. ~72% of pre-Covid levels. With ongoing marriage season, easing supply chain issues and expectations of normal monsoon in 2022 we expect vehicle registration to improve and average at ~85-90% of pre-Covid levels for May 2022.

(Note- Andhra Pradesh, Madhya Pradesh and Telangana are non-Vahan states. They combined form ~15% of auto volumes and ~20% of tractor volumes).

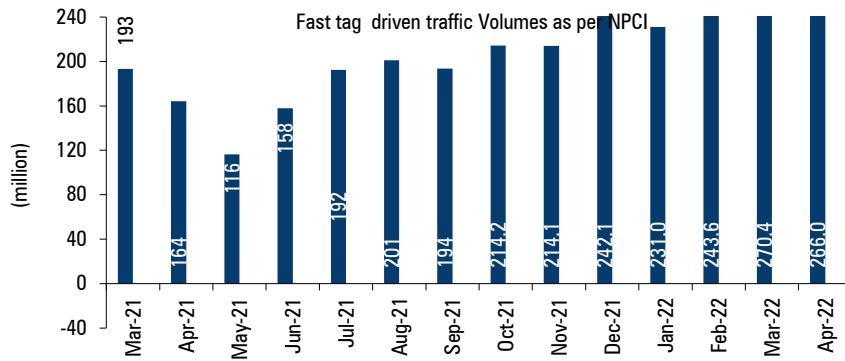
E-Way bill generation for April ended on a strong note, reaching 7.5 crore. If we compare this to the average bill generation in the months prior to Covid-19 (October 2019-February 2020), it has reached ~137% levels of the average 5.5 crore bills. E-Way bill generation for May, June, July, August, September, October, November, December, January, February and March hovered at 73%, 100%, 117%, 120%, 123%, 134%, 111%, 130%, 125%, 125% and 142%, respectively.

E-Way bill generation



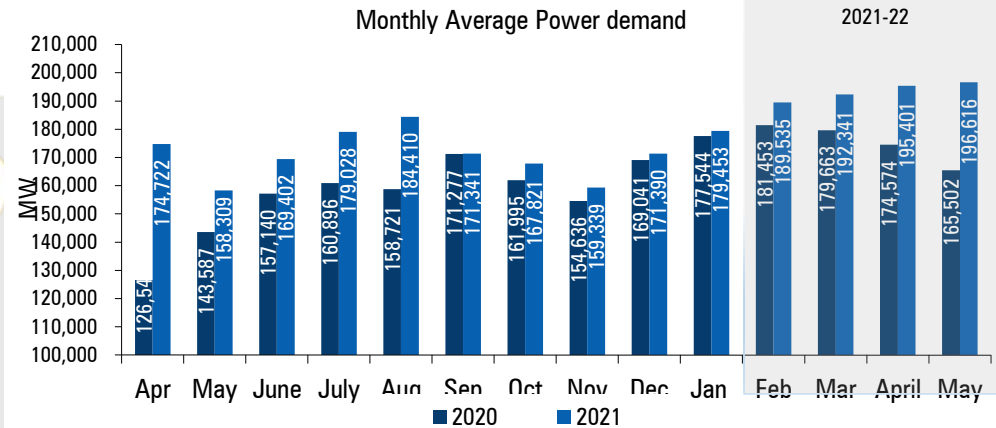
Petrol, diesel, LPG demand continues to increase YoY...

Fast tag data monthly



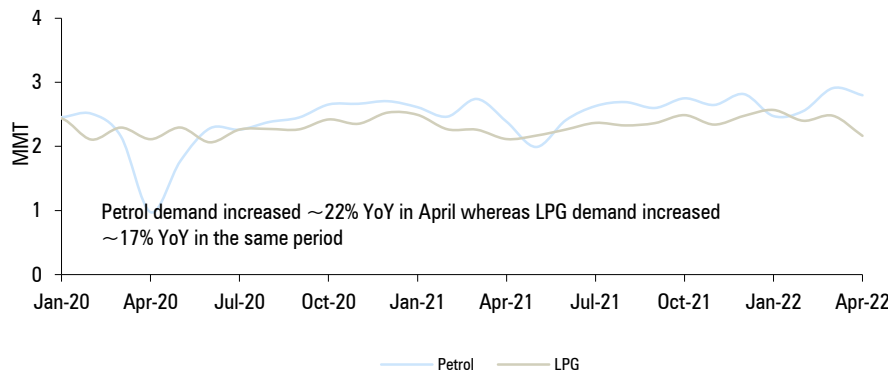
NPCI data reveals that FASTag driven monthly vehicle volumes for April, 2022 at various toll plazas at 266 million were down 1.6% MoM. However, compared to pre-second wave (March, 2021), it was up 38%.

Monthly average peak power demand in 2020, 2021

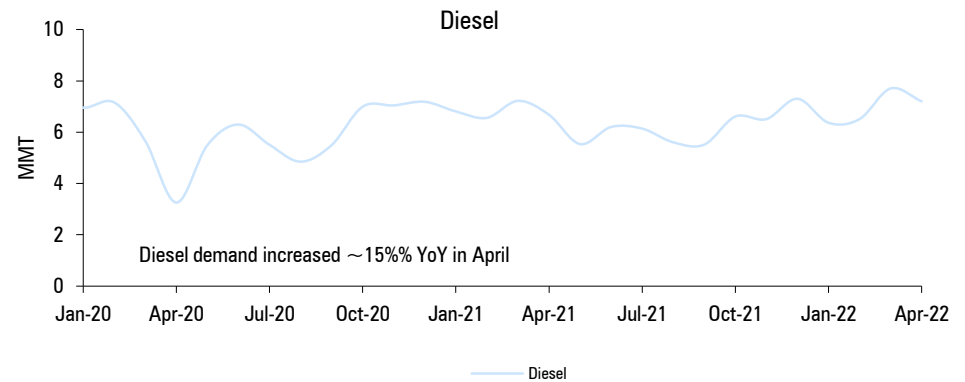


Average peak power demand for May (1-12) grew 18.6% to 196.6 GW vs. 165.5 GW in the same period last year. Peak power demand during the period was registered on May 2 at 204.5 GW.

Petrol & LPG demand

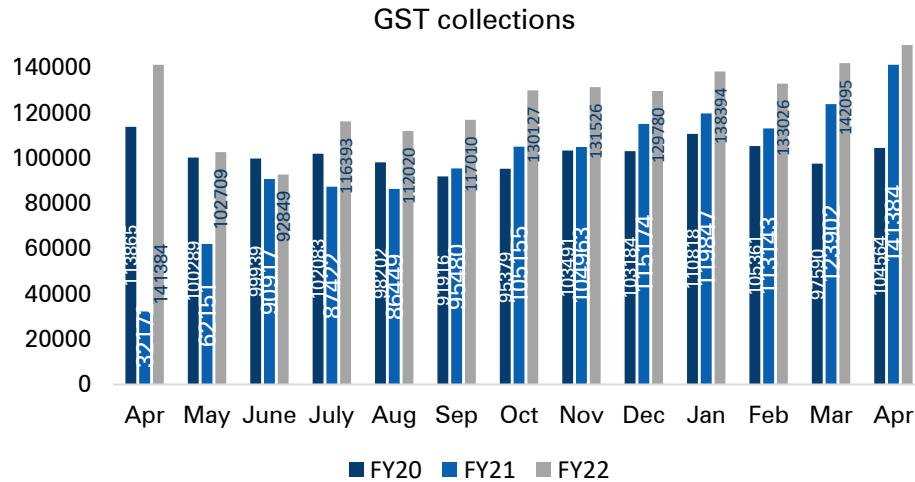


Diesel demand



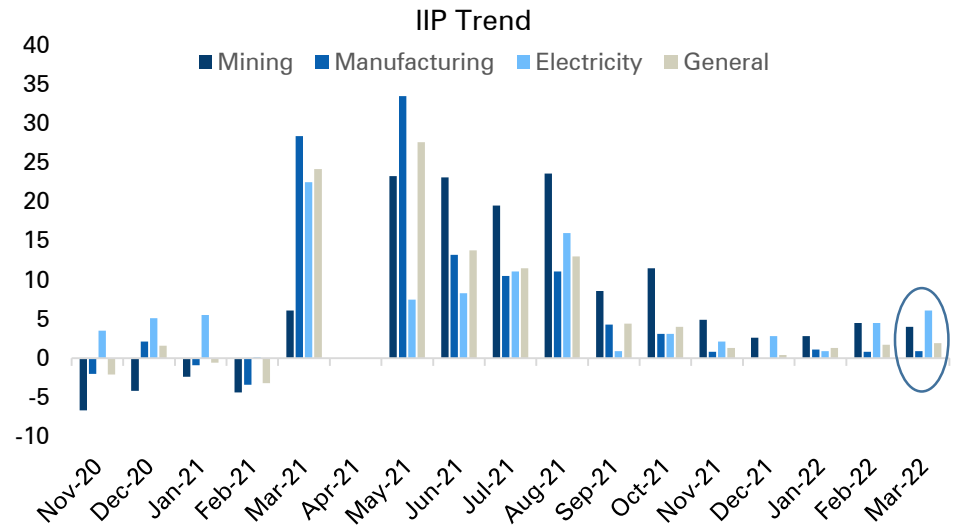
GST collections at all-time high...

GST collections



Gross GST revenue collected in April came in at ₹ 167540 crore. Revenues for April 2022 were 1% higher than GST revenues in the same month last year and 45% higher than GST revenues in March 2020. Of total GST collection, CGST amounted to ₹ 33159 crore while SGST was at ₹ 41793 crore, IGST at ₹ 81939 crore (including ₹ 39,705 crore collected on import of goods) and cess at ₹ 10649 crore (including ₹ 857 crore collected on import of goods).

IIP Trend



The country's index of industrial production (IIP) grew 1.9% to 131.5 in March. The growth in IIP data during March was led by all sectors. The mining sector rose 4% YoY to 113.3 in March. The manufacturing sector witnessed growth of 0.9% to 130.9 while the electricity sector climbed 6.1% to 170.1.



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