

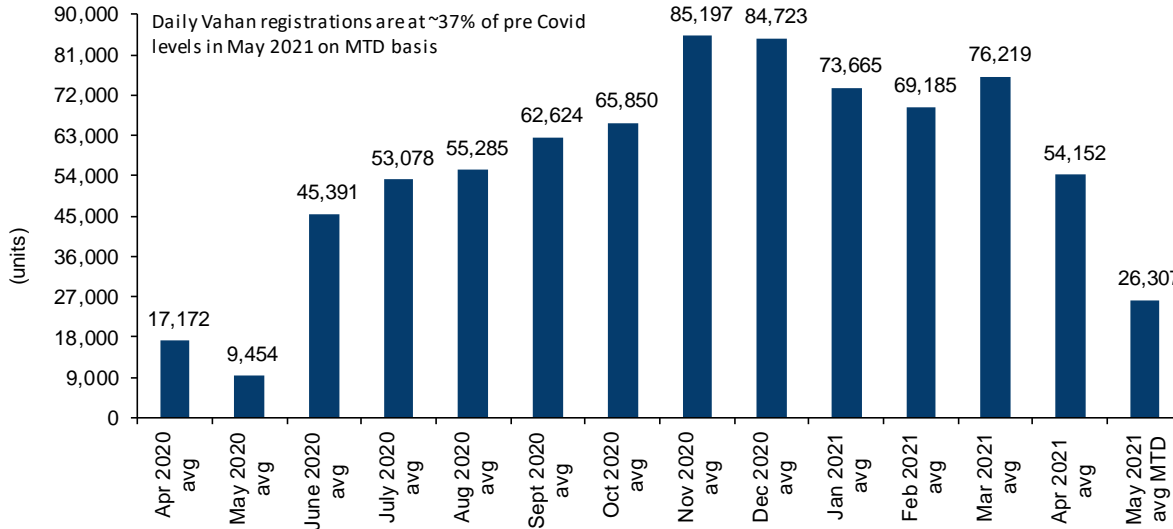


Covid Recovery Pulse

May 14, 2021

Covid resurgence impacting auto retails...

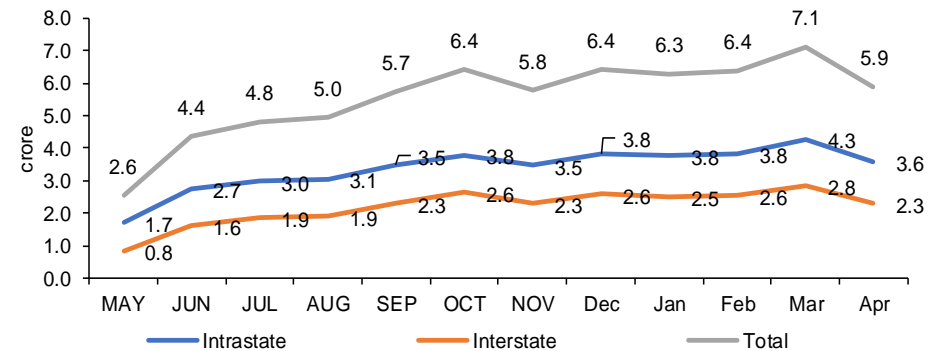
Daily vehicle registration trend



Covid resurgence continued to hurt auto retails, with Vahan daily registrations in May 2021 on an MTD basis averaging ~26300 units i.e. mere ~33% of pre-Covid levels vs. ~68% clocked in April 2021. Localised lockdowns in several states are seen continuing to keep volumes soft over the near term.
 (Note – Andhra Pradesh, Madhya Pradesh and Telangana are non Vahan states. They combined form ~15% of auto volumes and ~20% of tractor volumes)

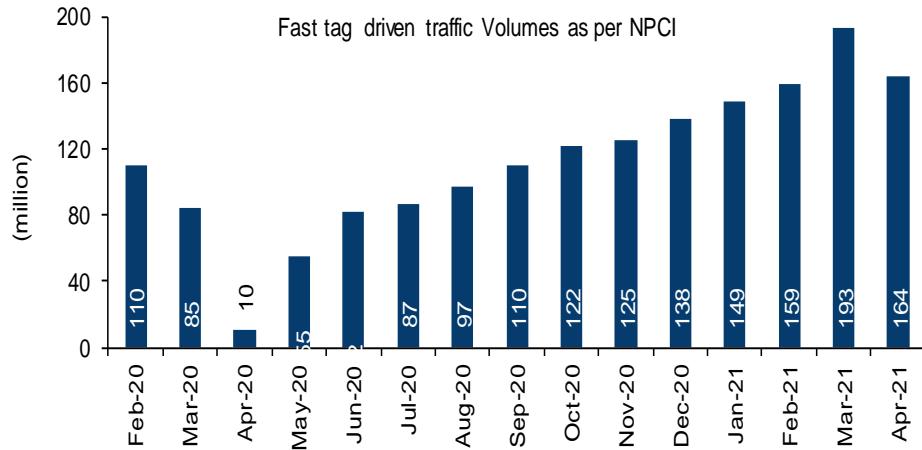
E-Way bill generation for April ended on a strong note reaching 5.9 crore. If we compare this to the average bill generation in the months prior to Covid-19 (October 2019-February 2020), it has reached ~107% of the average 5.5 crore bills. E-Way bill generation for April, May, July, August, September, October, November, December, January, February and March hovered at 16%, 46%, 79%, 88%, 90%, 104%, 116%, 105%, 116%, 114%, 116% and 129% levels, respectively.

E-Way bill generation



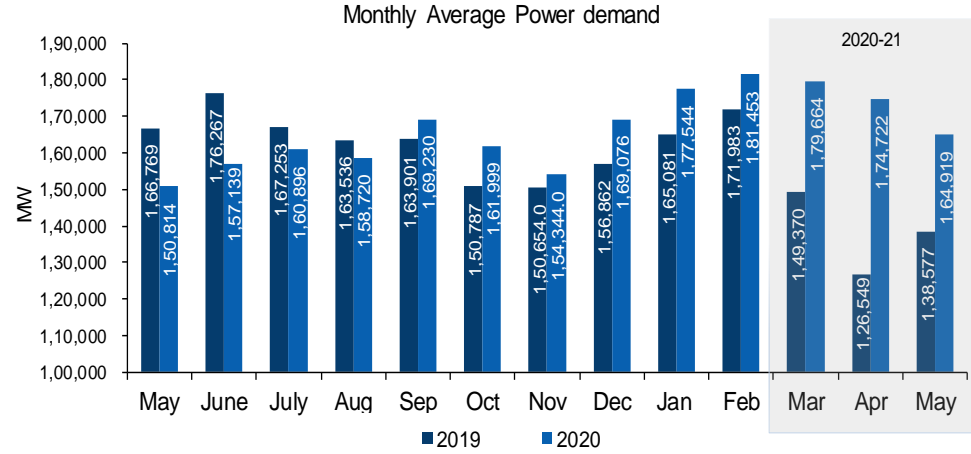
Power, FASTag, fuel data start to taper down

FASTag data



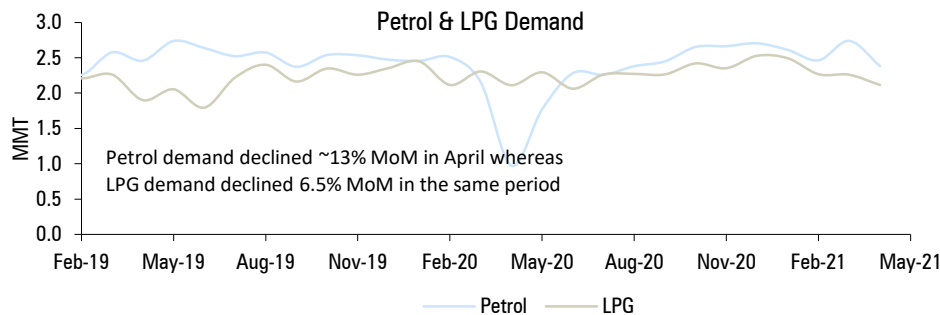
NPCI data reveals that FASTag driven monthly vehicle volumes for April, 2021 at various toll plazas (164.3 million) were down ~15% MoM, possibly owing to localised lockdowns across restricting vehicle movement.

Monthly average peak power demand in 2019 & 2020

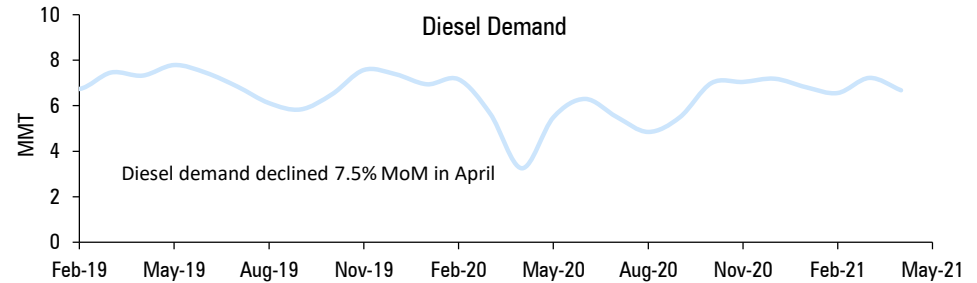


Average peak power demand in the first 12 days of May was registered at 164.9 GW, up 19% YoY. However, on a sequential basis, power demand seems to be slowly tapering down led by imposition of lockdown in various states.

Petrol & LPG demand

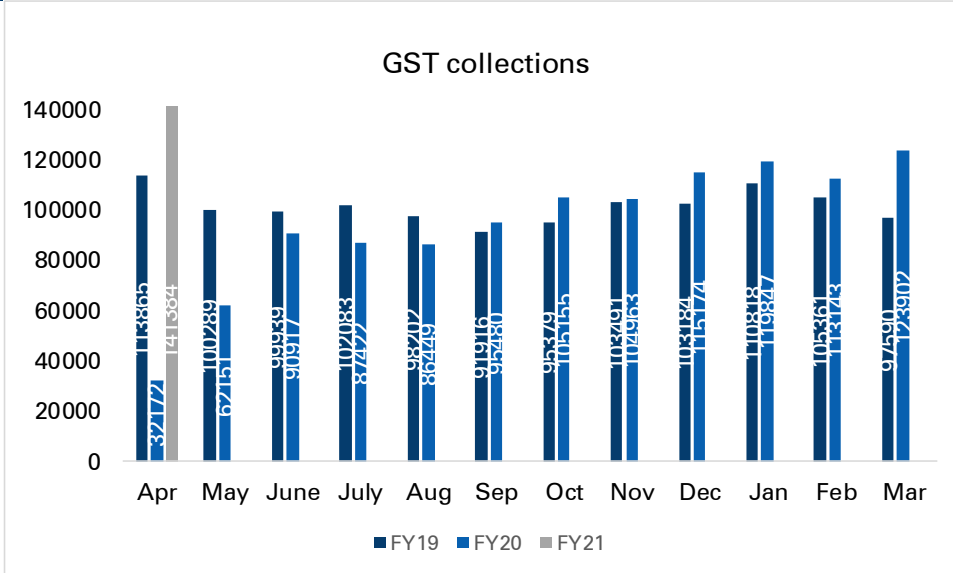


Diesel demand



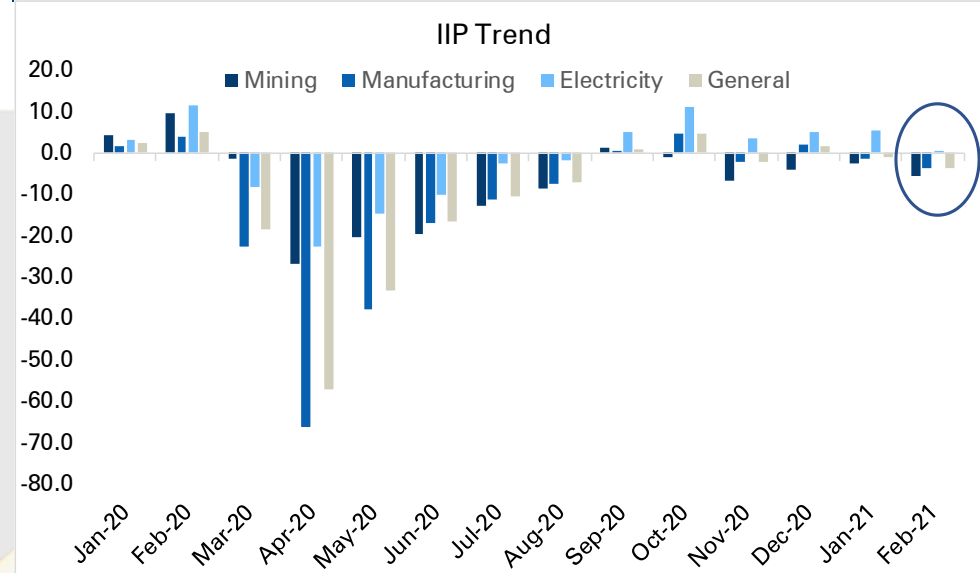
GST collection sets new record in April

GST collections



GST collection for April came in at ₹ 141384 crore, up 14% MoM. During the month, revenues from domestic transaction (including import of services) are 21% higher than revenues from these sources during the last month.

IIP Trend



February IIP data showed a contraction of 3.6%, led by a 5.5% decline in mining data followed by a 3.7% decline in manufacturing data. Electricity data came in flat increasing 0.1%.

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