

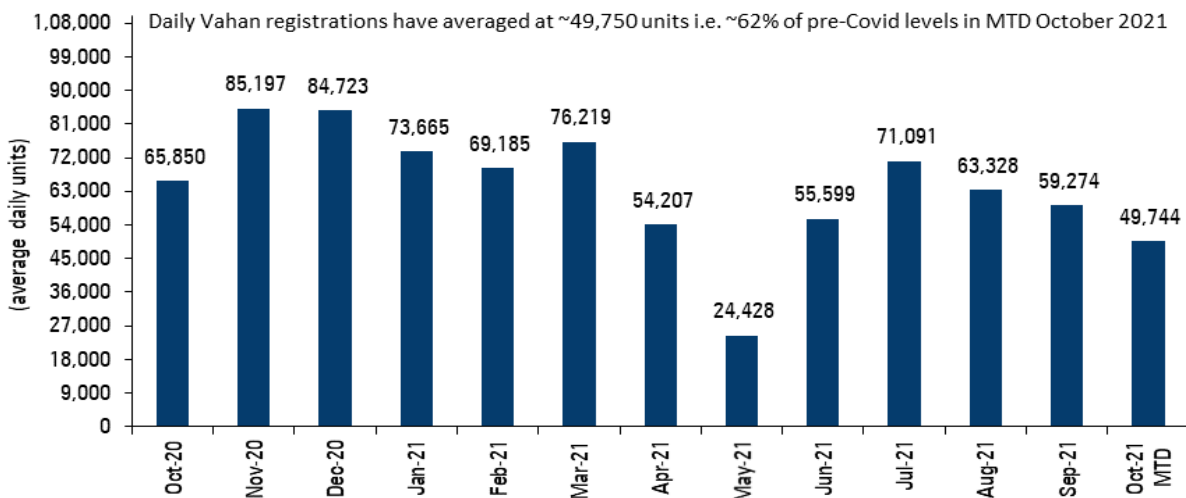


Covid Recovery Pulse

October 14, 2021

Average daily auto registrations, E-Way bill generation show recovery signs...

Daily vehicle registration trend

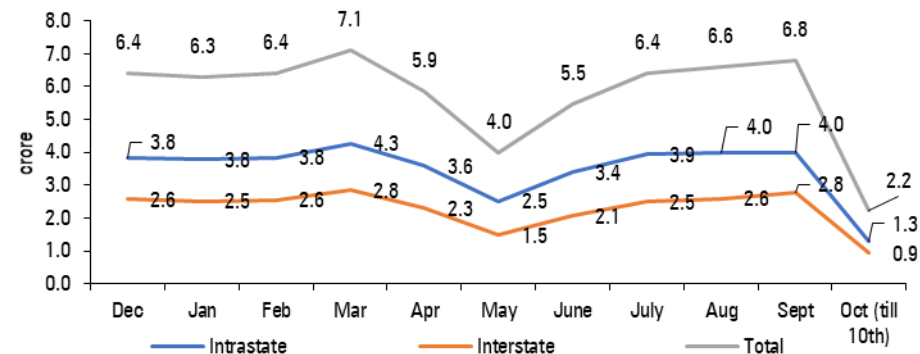


Daily Vahan registrations have improved with current MTD average in October 2021 at ~49,750 units i.e. ~62% of pre-Covid levels vs. last week's average of ~47,400 units i.e. ~60% of pre-Covid levels. We expect registrations to improve as we approach the festive season amid normal monsoon 2021 and increased pace of vaccination domestically.

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

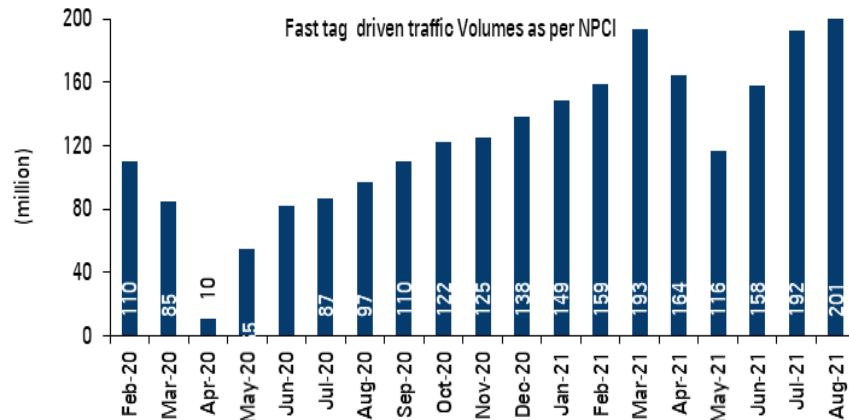
E-Way bill generation for October began on a strong note, reaching 2.2 crore. If we compare this to average bill generation in the months prior to Covid-19 (October 2019-February 2020), it has reached ~123% of the average 5.5 crore bills. E-Way bill generation for January, February, March, April, May, June, July, August and September hovered at 114%, 116%, 129%, 107%, 73%, 100%, 117%, 120% and 123%, respectively.

E-Way bill generation



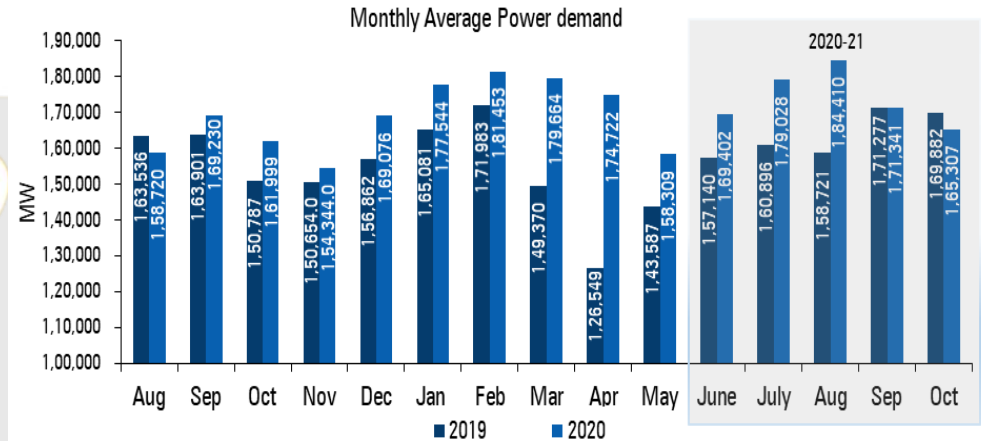
Power demand, fuel, FASTag data indicating gradual recovery...

FASTag volume



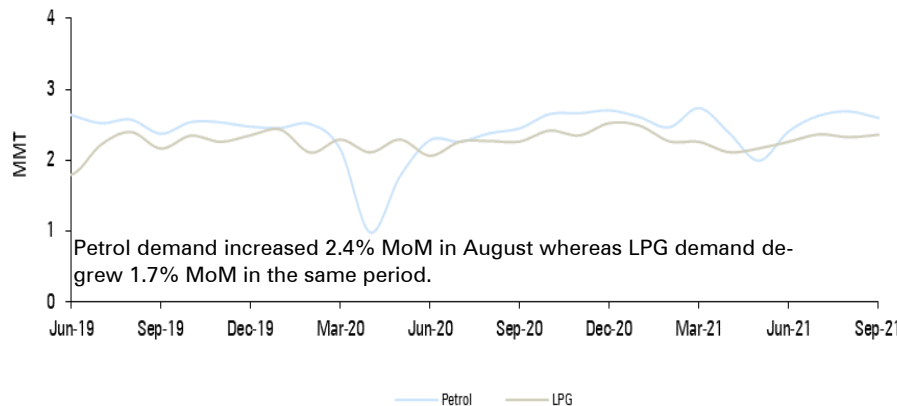
NPCI data reveals that FASTag driven monthly vehicle volumes for September, 2021 at various toll plazas (193.6 million) were down ~3.8% MoM and at pre-second wave level attained in March, 2021.

Monthly average peak power demand in 2019 & 2020

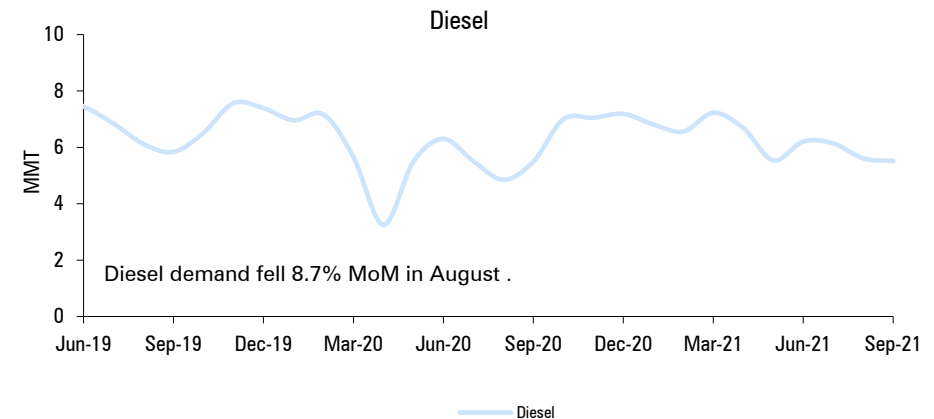


Average peak power demand for the first half of October (1-13) grew marginally by 2.7% to 169.8 GW vs. 165.3 GW in the same period last year. Peak power demand during the period was registered on October 11 at 174.4 GW. Increase in the power demand is mainly due to reducing Covid cases and increasing economic and manufacturing activities.

Petrol & LPG demand

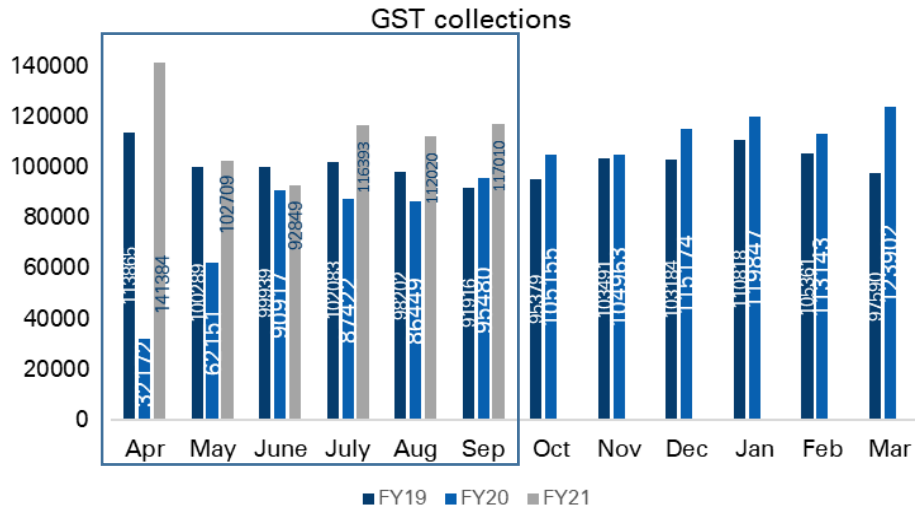


Diesel demand



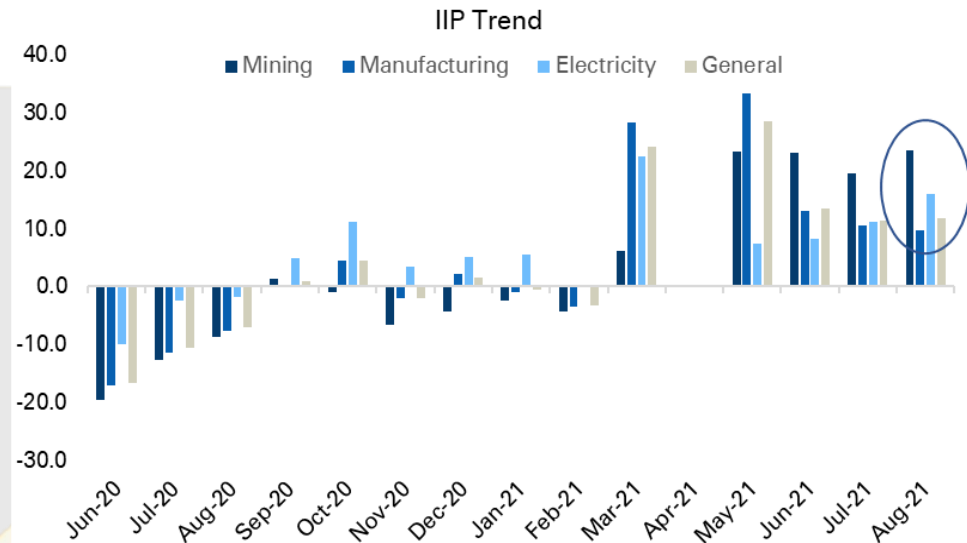
Industrial production grows 11.9% in August

GST collections



GST collections made a strong comeback in September and came in at ₹ 1.17 lakh crore, up 4% MoM. For September, CGST collections were at ₹ 20,578 crore, SGST ₹ 26,767 crore, IGST ₹ 60,911 crore (including ₹ 29,555 crore collected on import of goods) and cess ₹ 8,754 crore (including ₹ 623 crore collected on import of goods).

IIP Trend



During August 2021, IIP data saw a jump of 11.9%, led by 9.7% & 23.6% jump in manufacturing & mining, respectively. However, electricity data increased to 16%. The exceptional rise was largely due to a lower base in the previous year led by nationwide lockdown (for April 2021, no data is available on account of Covid-19).

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