

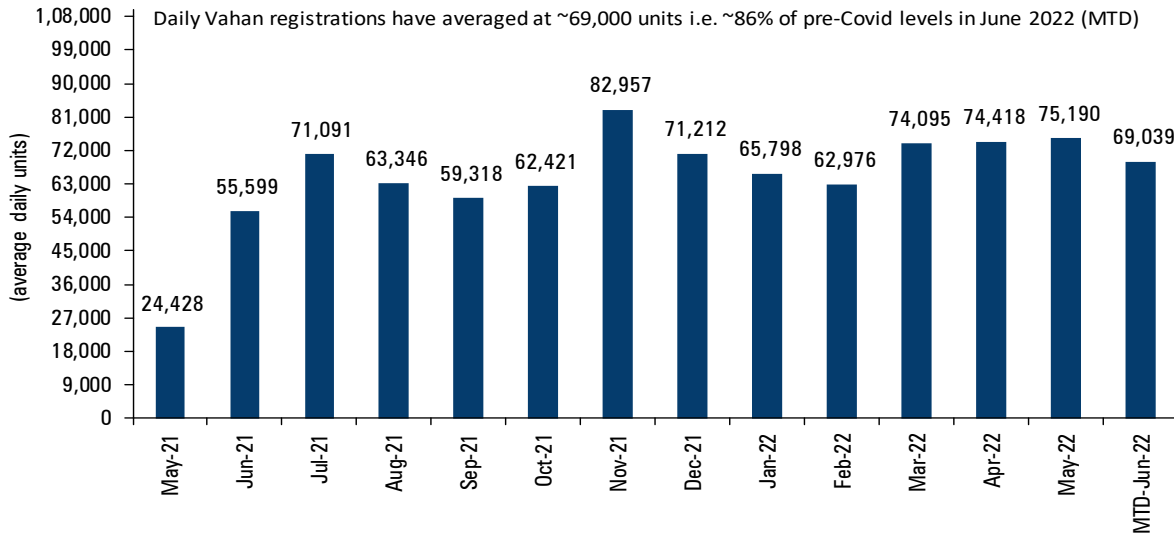


Covid Recovery Pulse

June 17, 2022

E-Way bill continues solid momentum...

Daily vehicle registration trend

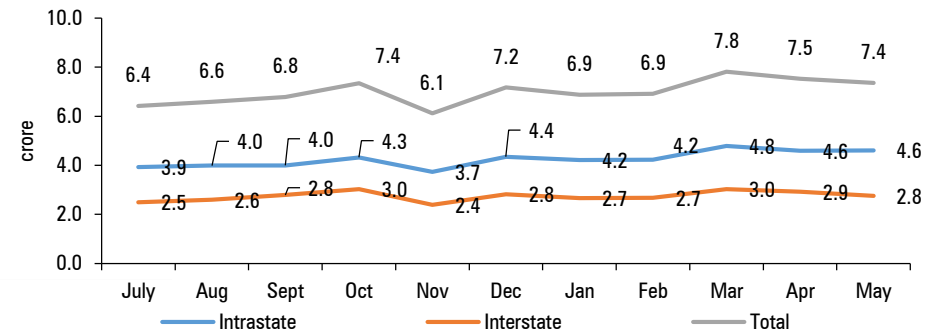


Daily Vahan registration dipped marginally with current reading for MTD June 2022 coming in at ~69,000 units i.e. ~86% of pre-Covid levels vs ~70,000 units i.e. ~88% of pre-Covid levels clocked till last week. With revival underway in domestic economy and improving supply chain dynamics we expect vehicle registrations to retain positive momentum and average at ~90% of pre Covid levels for the month of June 2022 going forward.

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

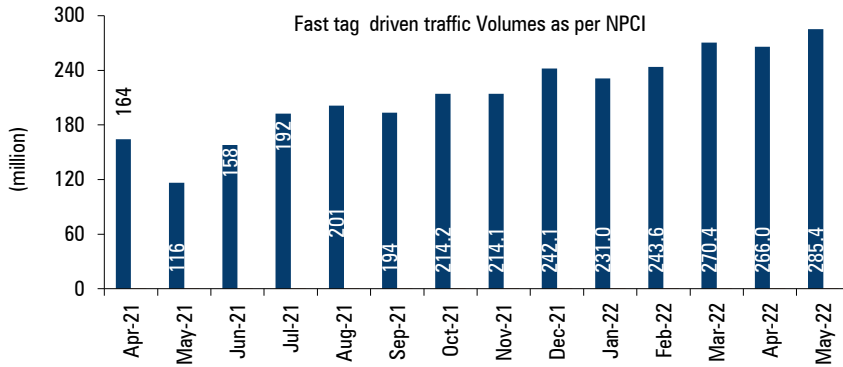
E-Way bill generation for May ended on a strong note, reaching 7.4 crore. If we compare this to the average bill generation in the months prior to Covid-19 (October 2019-February 2020), it has reached ~133% of the average 5.5 crore bills. E-Way bill generation for May, June, July, August, September, October, November, December, January, February, March and April hovered at 73%, 100%, 117%, 120%, 123%, 134%, 111%, 130%, 125%, 125%, 142% and 137%, respectively.

E-Way bill generation



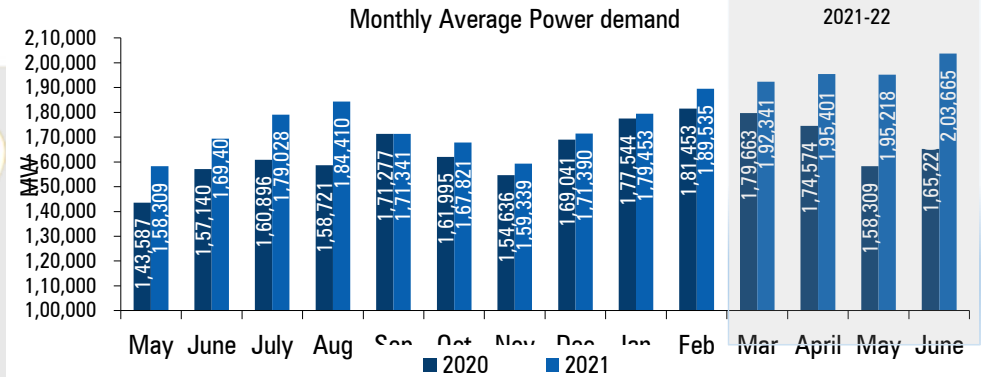
Average peak power demand at all-time high...

FASTag monthly data



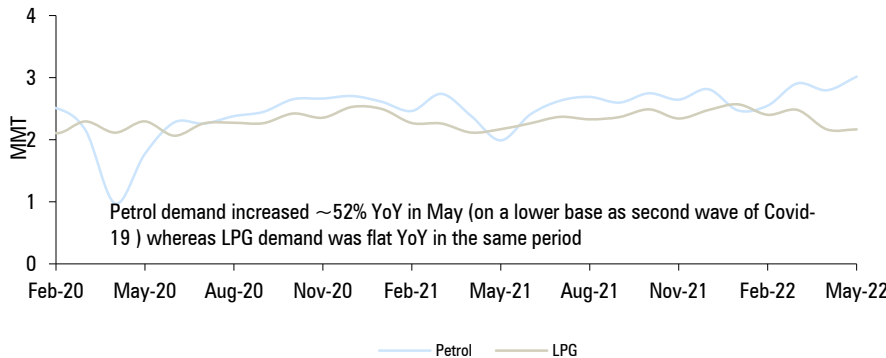
NPCI data reveals that FASTag driven monthly vehicle volumes for April, 2022 at various toll plazas at 285.4 million were up 7.3% MoM.

Monthly average peak power demand in 2020, 2021

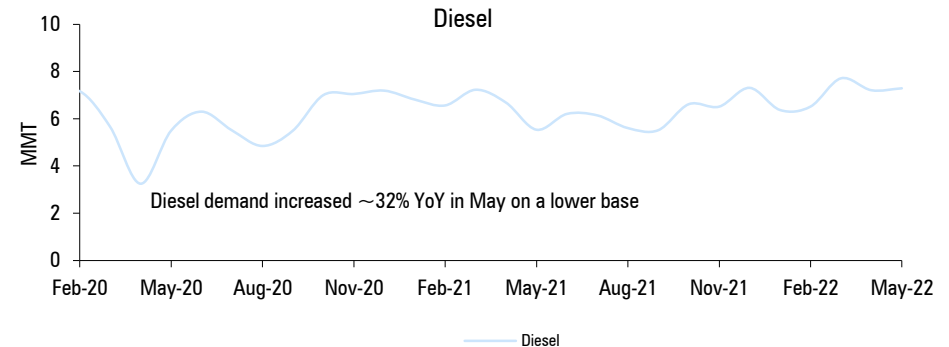


Average peak power demand for first half of June (1-16) grew 23.9% to 203.6 GW vs. 165.2 GW in the same period last year. Peak power demand during the period was registered on June 10 at 211.8 GW.

Petrol & LPG demand

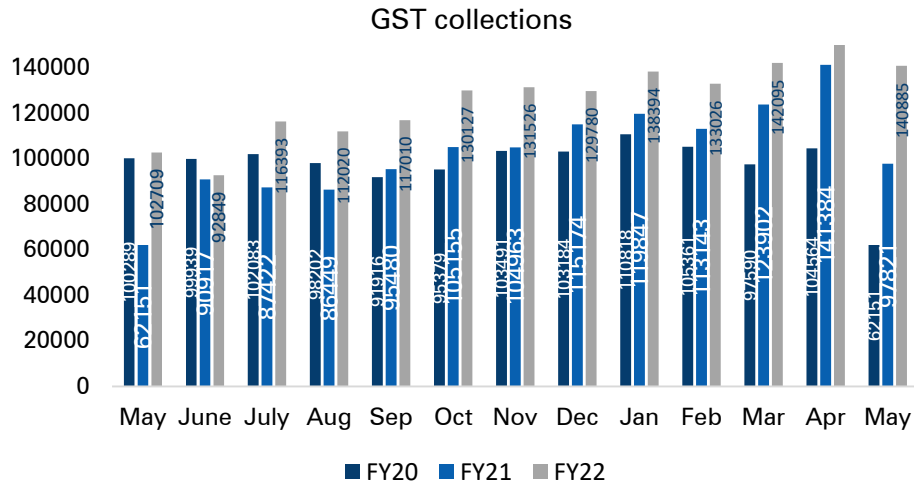


Diesel demand



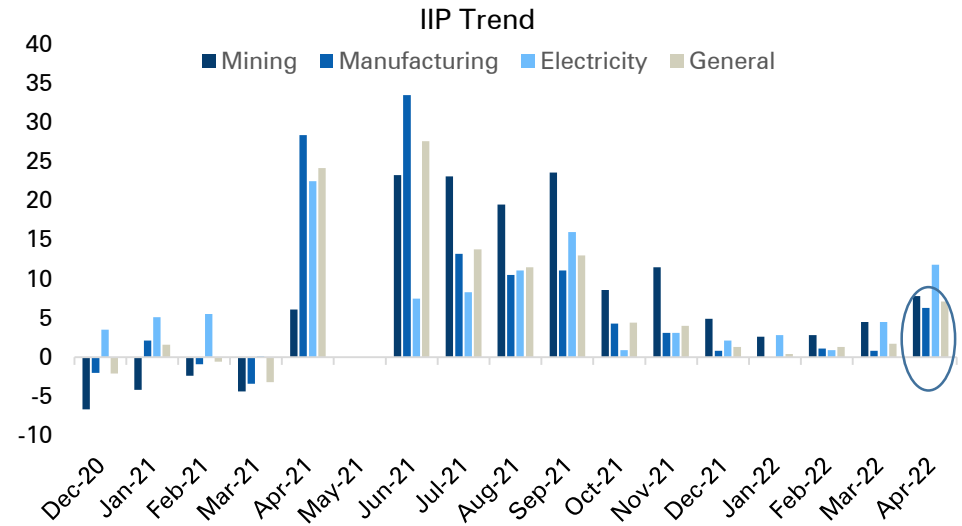
GST collections dip MoM, rise YoY...

GST collections



Gross GST revenue collected in April came in at ₹ 140885 crore. Revenues for April 2022 were 44% higher than GST revenues in the same month last year. Of total GST collection, CGST amounted to ₹ 25036 crore while SGST was at ₹ 32001 crore, IGST at ₹ 73345 crore (including ₹ 37496 crore collected on import of goods) and cess at ₹ 10502 crore (including ₹ 931 crore collected on import of goods).

IIP Trend



The country's index of industrial production (IIP) grew 7.1% to 135.1 in April. The growth in IIP data during April was led by all sectors. The mining sector rose 7.8% YoY to 116 in March. The manufacturing sector witnessed growth of 6.3% to 132.5 while the electricity sector climbed 11.8% to 194.5.



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