

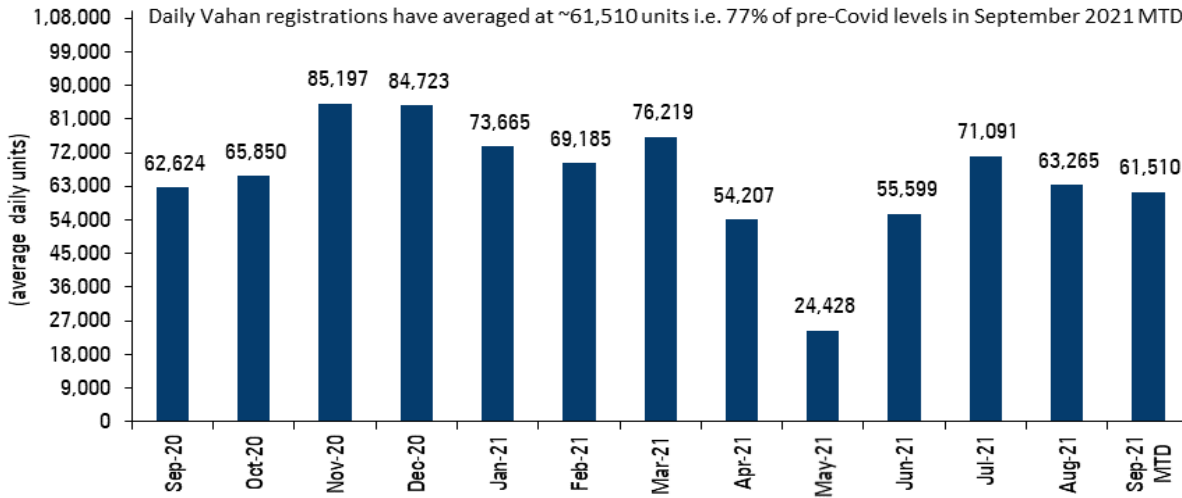


Covid Recovery Pulse

September 17, 2021

Auto retails dip marginally...

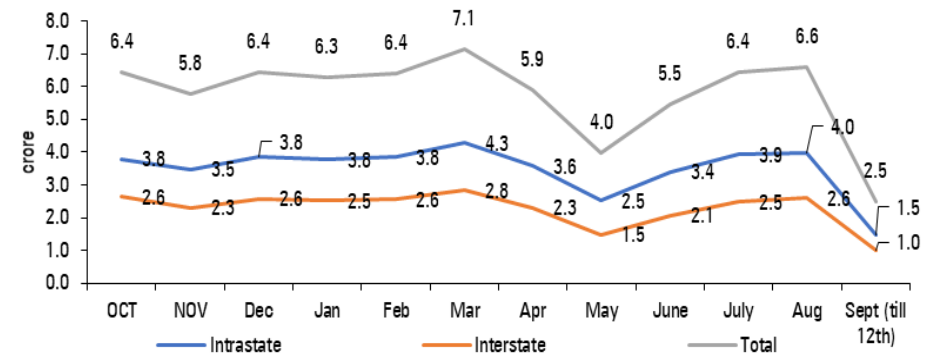
Daily vehicle registration trend



Daily Vahan registrations in September 2021 dipped to ~61,510 units on MTD basis i.e. 77% of pre-Covid levels (down ~3% MoM). Registrations have slowed down over the past week but we expect them to improve as domestic economic output gains momentum amid increasing pace of vaccination. (Note- Andhra Pradesh, Madhya Pradesh and Telangana are non Vahan states. They combined form ~15% of auto volumes and ~20% of tractor volumes)

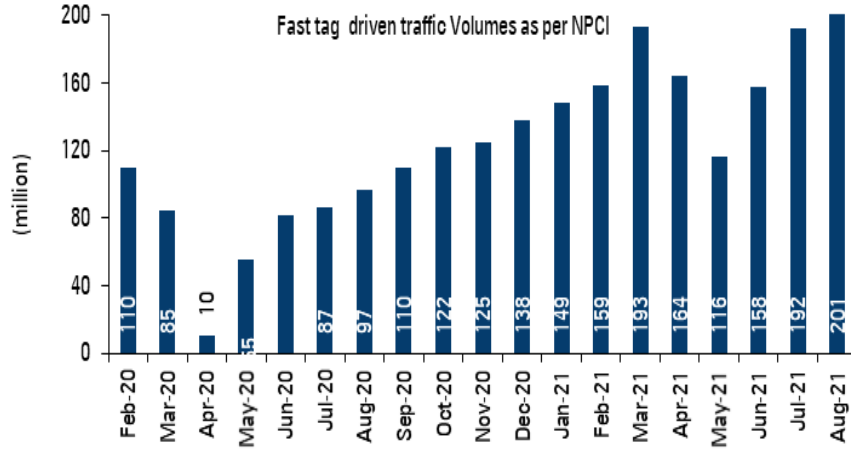
E-Way bill generation for September began on a strong note, reaching 2.5 crore. If we compare this to the average bill generation in the months prior to Covid-19 (October 2019-February 2020), it has reached ~113% levels of the average 5.5 crore bills. E-Way bill generation for January, February, March, April, May, June, July and August hovered at 114%, 116%, 129%, 107%, 73%, 100%, 117% and 120% levels, respectively,

E-Way bill generation



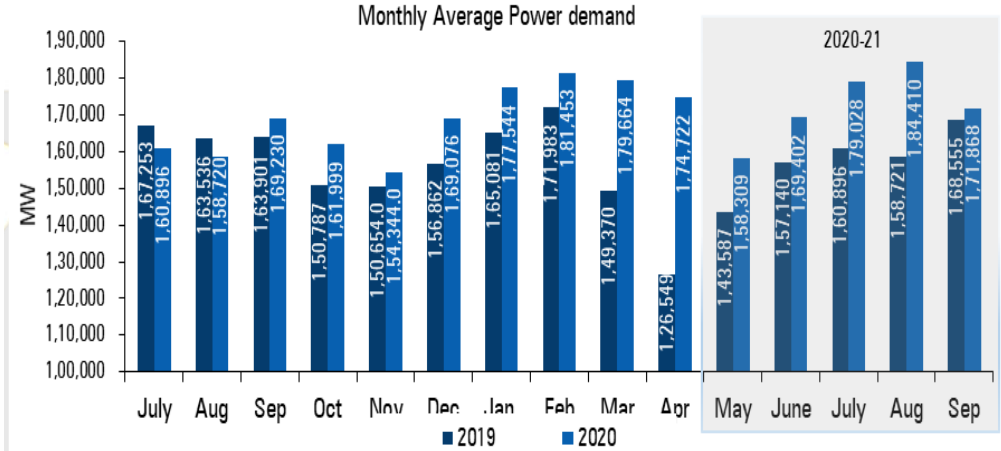
Power, fuel data start to taper down...

FASTag volume



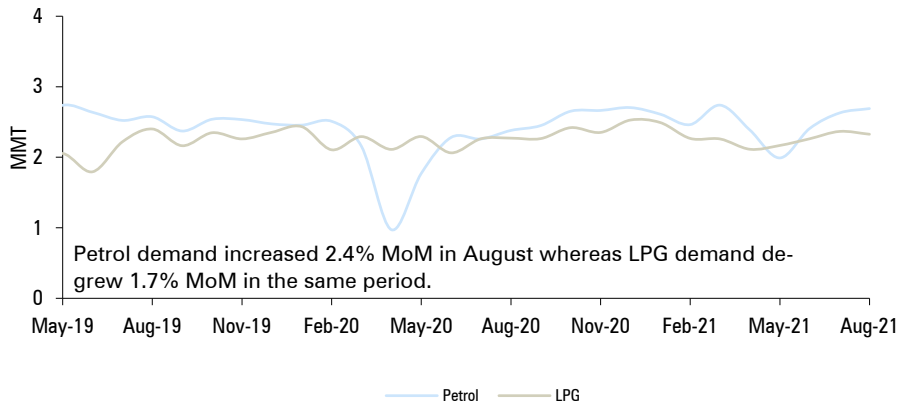
NPCI data reveals that FASTag driven monthly vehicle volumes for August, 2021 at various toll plazas (201.2 million) were up ~4.6% MoM and up ~4% from the pre-second wave level attained in March, 2021.

Monthly average peak power demand in 2019 & 2020

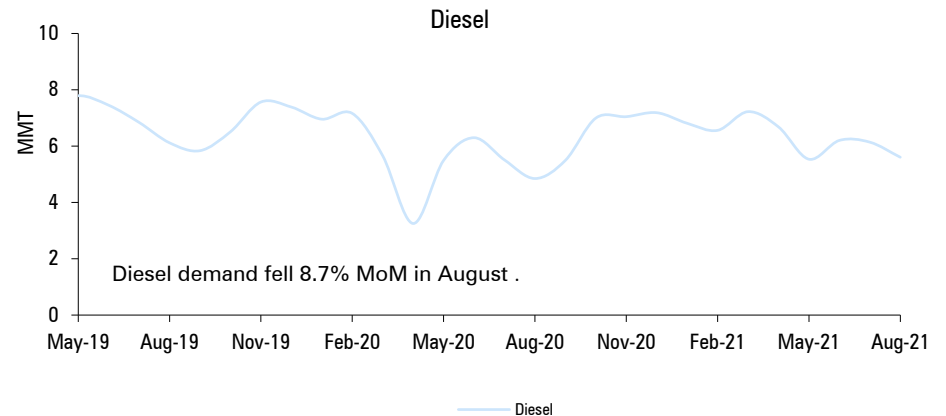


Average peak power demand for September (1-16) grew marginally by 1.96% to 171.8 GW vs. 168.5 GW in the same period last year. Peak power demand during the period was registered on September 2 at 177.7 GW.

Petrol & LPG demand

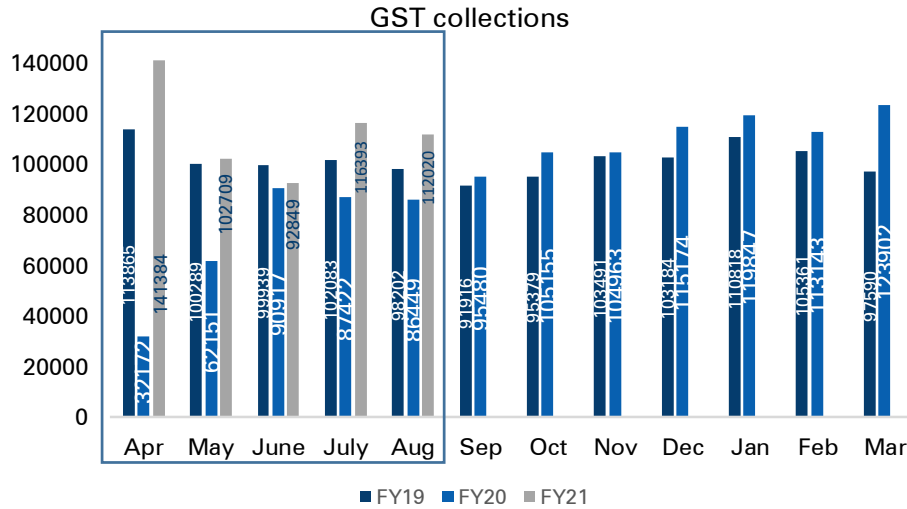


Diesel demand



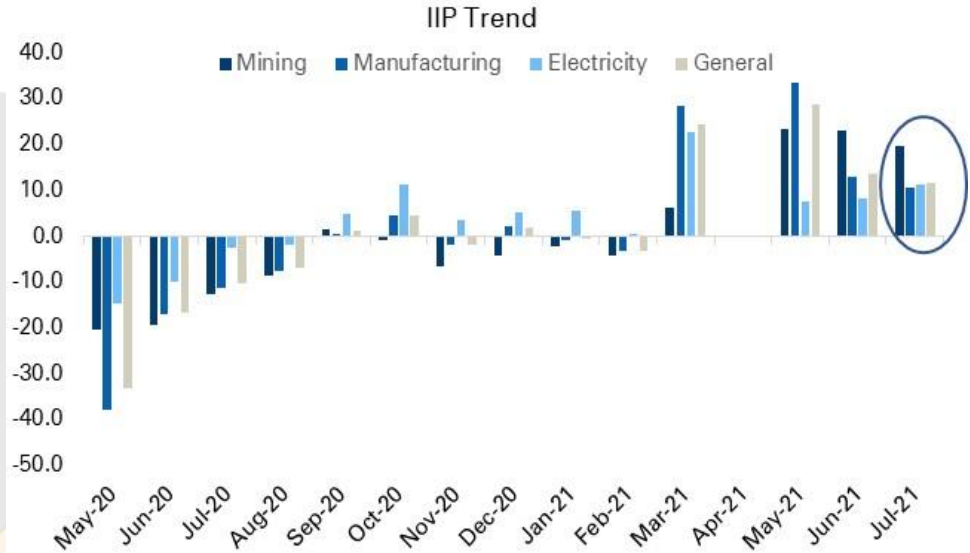
IIP witnesses 11.5% growth in July 2021

GST collections



GST collections made a strong comeback in August and came in at ₹ 1.12 lakh crore. GST collections grew 30% YoY but the base was low.

IIP Trend



During July 2021, IIP data saw a jump of 11.5%, led by 10.5% & 19.5% jump in manufacturing & mining, respectively. However, electricity data increased to 11.1%. 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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