

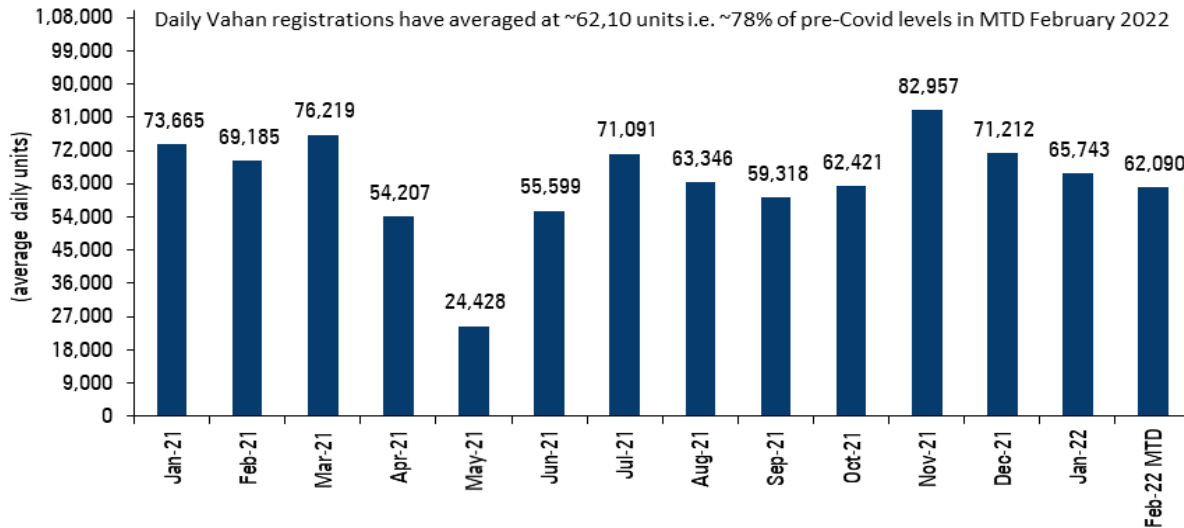


Covid Recovery Pulse

February 18, 2022

Daily Vahan registrations maintain stability...

Daily vehicle registration trend

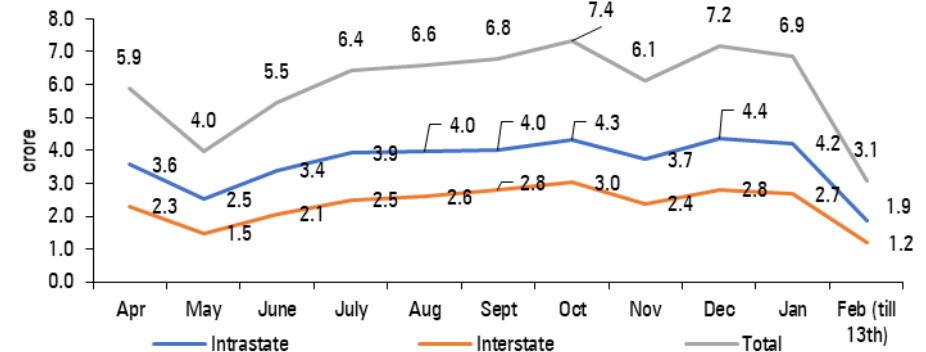


Daily Vahan registrations have largely remained unchanged week on week with current reading at 62,100 units i.e. ~78% of pre-Covid levels on MTD basis for February 2022. With a decline in Covid incidence domestically, opening of economy and improving chip availability, we expect registrations to pick up pace and close the month with average of ~80% of pre-Covid levels.

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

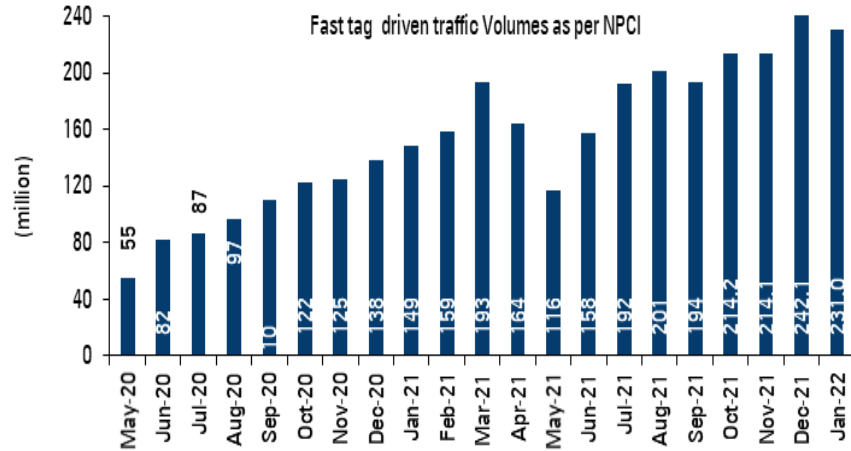
E-Way bill generation for February (till February 13) began on a strong note, reaching 3.1 crore. If we compare this to the average bill generation in the months prior to Covid-19 (October 2019-February 2020), it has reached ~121% of the average 5.5 crore bills. E-Way bill generation for April, May, June, July, August, September, October, November, December and January hovered at 107%, 73%, 100%, 117%, 120%, 123%, 134%, 111%, 130% and 125%, respectively.

E-Way bill generation



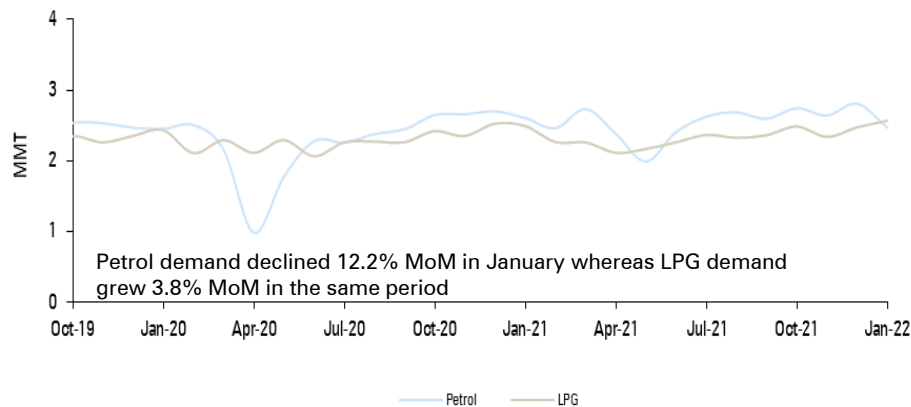
January FASTag volumes reflect slight Omicron impact...

FaASTag volumes data

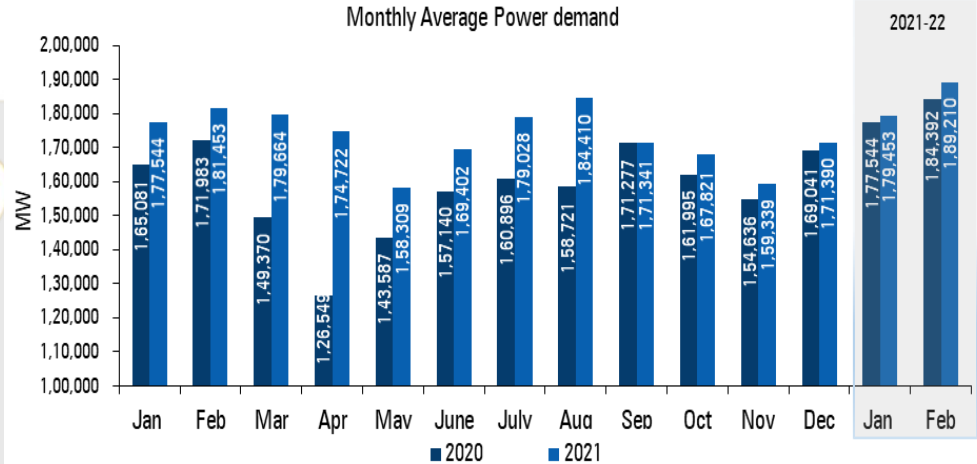


NPCI data reveals that FASTag driven monthly vehicle volumes for January, 2022 at various toll plazas at 231 million were down 5% MoM given the Omicron impact, albeit at 120% of pre-second wave level attained in March, 2021.

Petrol & LPG demand

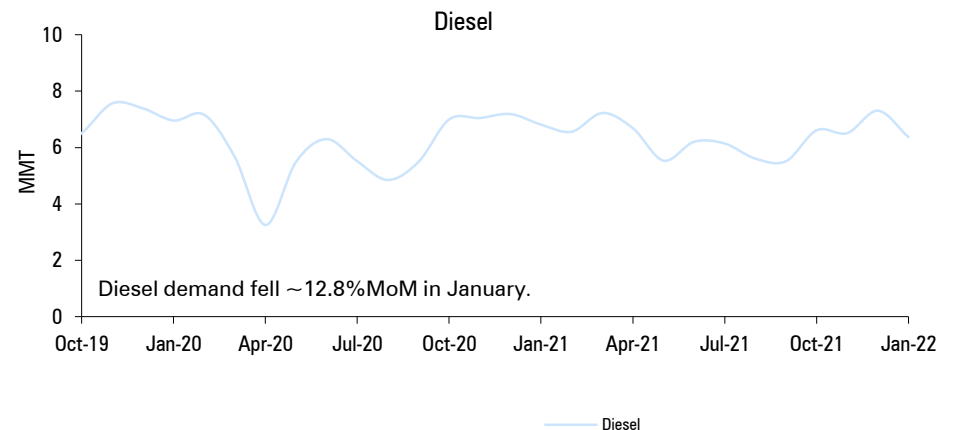


Monthly average peak power demand in 2020 & 2021



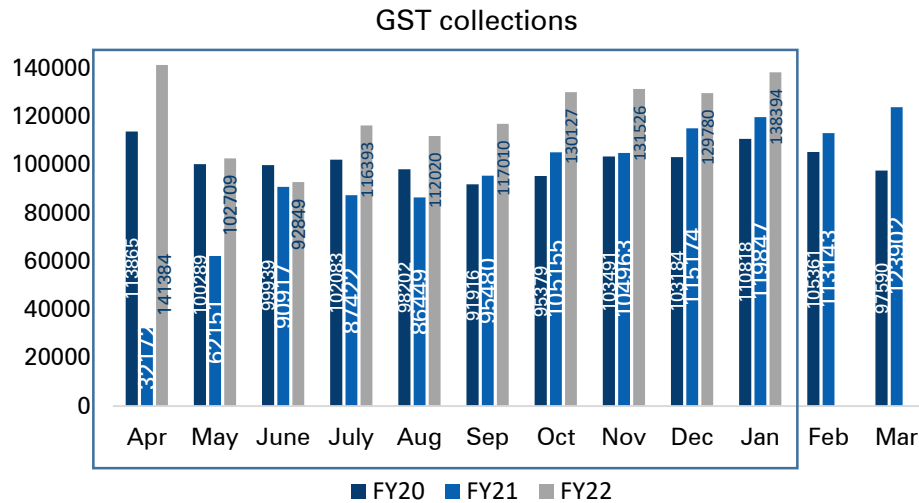
Average peak power demand for first half of February (1-18) grew by 2.71% to 189.2 GW vs. 184.3 GW in the same period last year. Peak power demand during the period was registered on February 2 at 192.4 GW.

Diesel demand



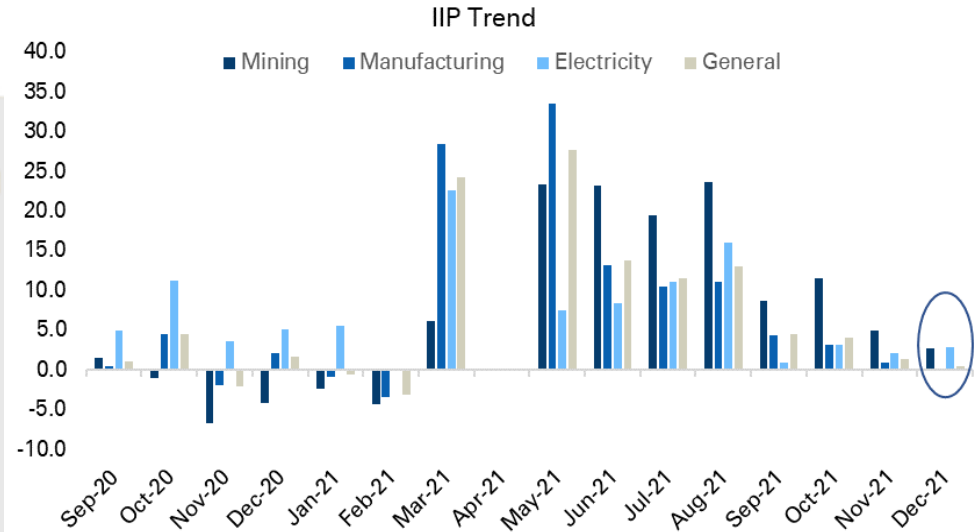
IIP growth slumps to 0.4% in December...

GST collections



Gross GST revenue collected in January came in at ₹ 1,38,394 crore. Revenues for January 2022 were 15% higher than GST revenues in the same month last year and 25% higher than GST revenues in January 2020. Of the total GST collection, CGST amounted to ₹ 24,674 crore while SGST was at ₹ 32,016 crore, IGST at ₹ 72,030 crore (including ₹ 35,181 crore collected on import of goods) and cess at ₹ 9,674 crore.

IIP Trend



Industrial output slumped to a 10-month low of 0.4% in December, dragged down by manufacturing, capital goods and consumer durables output along with an unfavourable base. The biggest drag for industrial output in December came in from the 0.1% contraction in manufacturing output, which accounts for 77.6% of the weight of IIP. Mining output grew 2.6% in December against growth of 4.9% a month ago. Electricity output recorded growth of 2.8% in December compared to 2.1% a month ago (for April 2021, no data was available on account of Covid-19).

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