

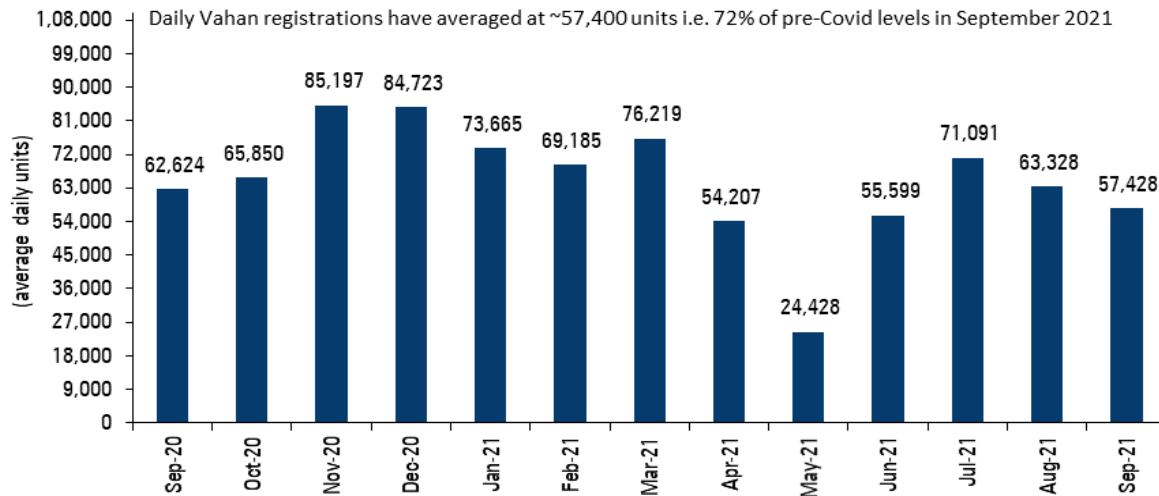


Covid Recovery Pulse

October 1, 2021

Coming festive period to lift auto retail in October...

Daily vehicle registration trend

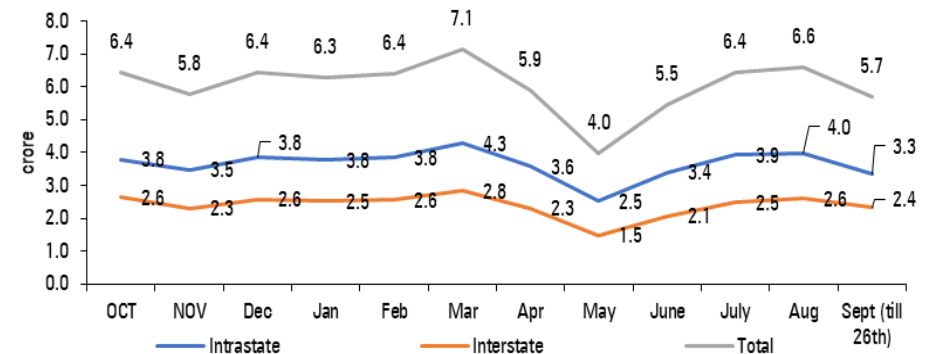


Daily Vahan registrations in September 2021 dipped 9.3% MoM to ~57,400 units i.e. 72% of pre-Covid levels vs. daily average of ~63,300 units clocked in August 2021 i.e. 79% pre-Covid levels. Registrations are expected to pick up meaningfully in October 2021 as we approach the festive season but it will be partially restricted in the PV space due to lower OEM production amid global chip shortage.

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

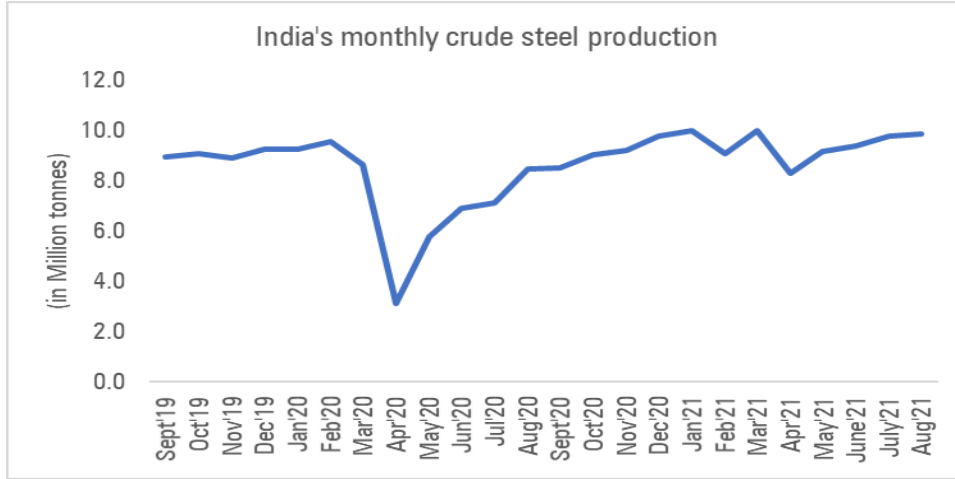
E-Way bill generation for September began on a strong note, reaching 4 crore. If we compare this to the average bill generation in the months prior to Covid-19 (October 2019-February 2020), it has reached ~119% of the average 5.5 crore bills. E-Way bill generation for January, February, March, April, May, June, July and August hovered at 114%, 116%, 129%, 107%, 73%, 100%, 117% and 120% levels, respectively.

E-Way bill generation



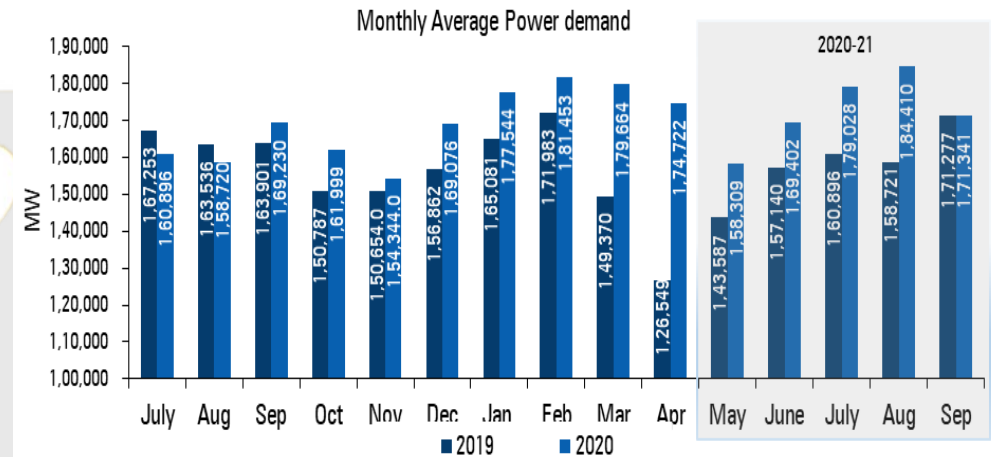
Power demand remains flat...

Crude steel production



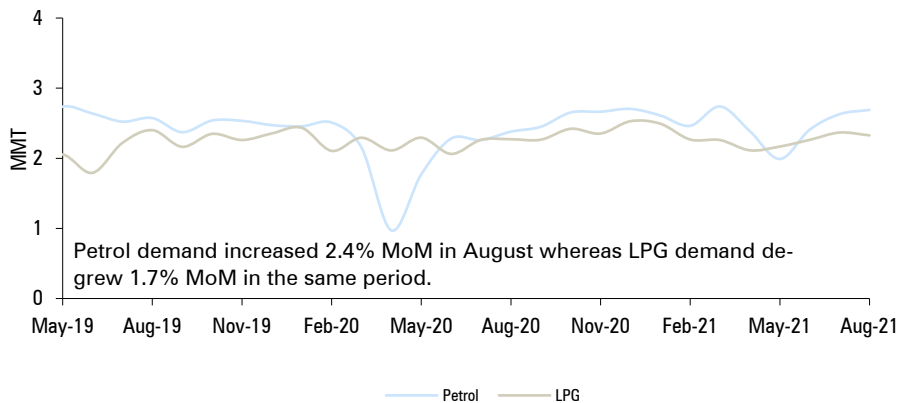
During August 2021, monthly Indian crude steel production was at 9.9 million tonnes (MT) (up 17%YoY, 8.5 MT in August 2020).

Monthly average peak power demand in 2019 & 2020

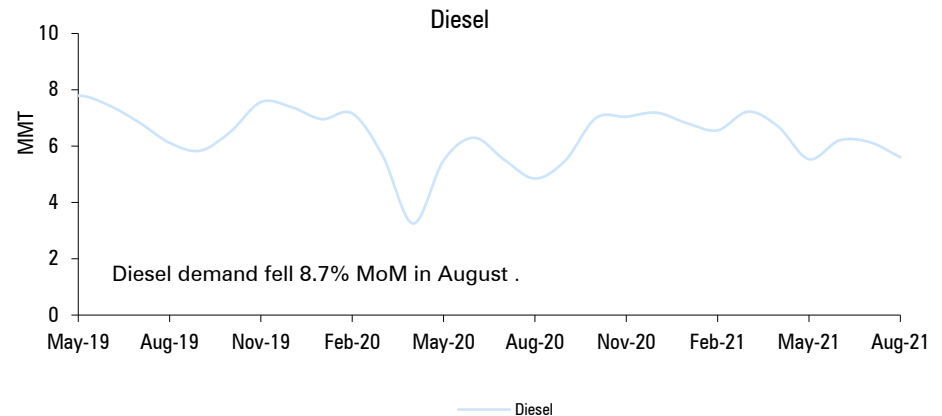


Average peak power demand in September (1-30) grew marginally by 0.1% to 171.3 GW vs. 171.2 GW in the same period last year. Peak power demand during the period was registered on September 20 at 180.7 GW.

Petrol & LPG demand

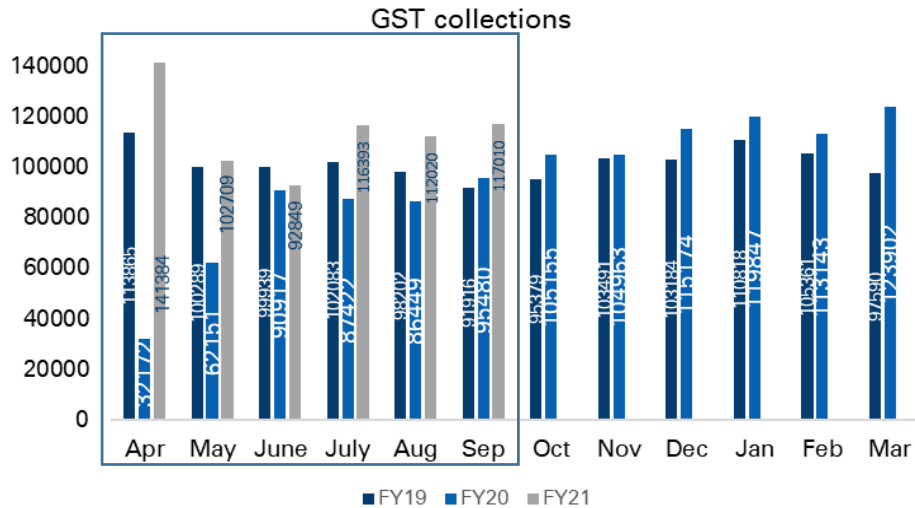


Diesel demand



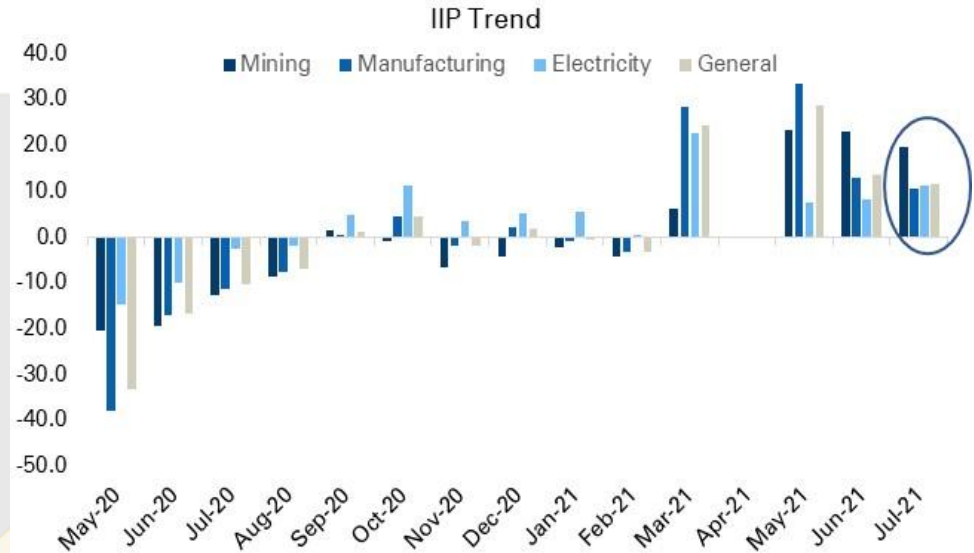
GST collections in September increase 4% MoM

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 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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