

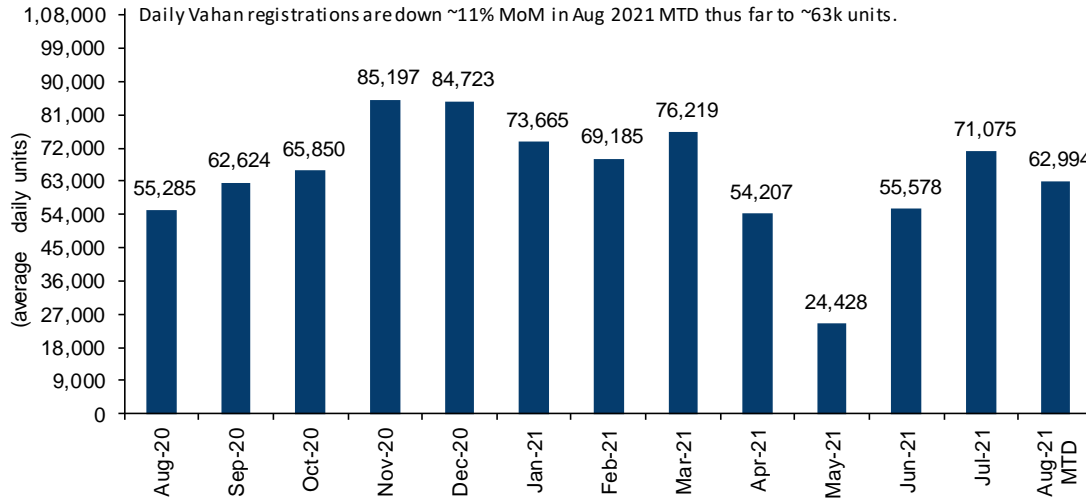


Covid Recovery Pulse

August 20, 2021

Auto retail picking up pace...

Daily vehicle registration trend

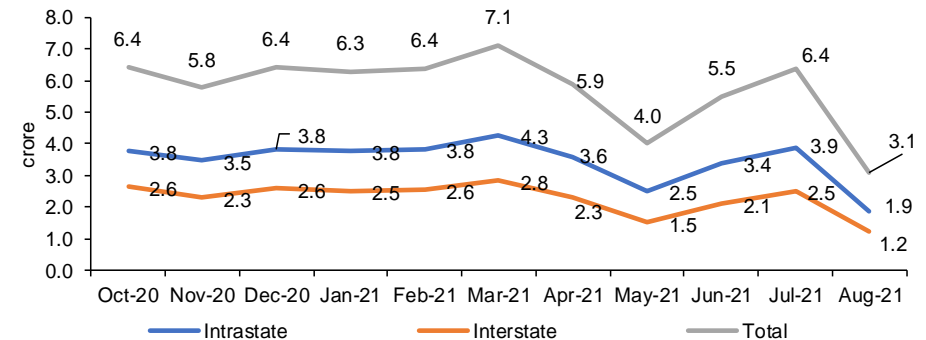


Daily Vahan registrations in August continued to pick up pace during the past week as domestic retail activity approaches normalcy. They are now averaging ~63,000 units on MTD basis (down 11% MoM), 79% of pre-Covid levels vs. 77% in the previous week. We expect the momentum to pick up pace, going forward, supported by regional festivals in the near term.

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

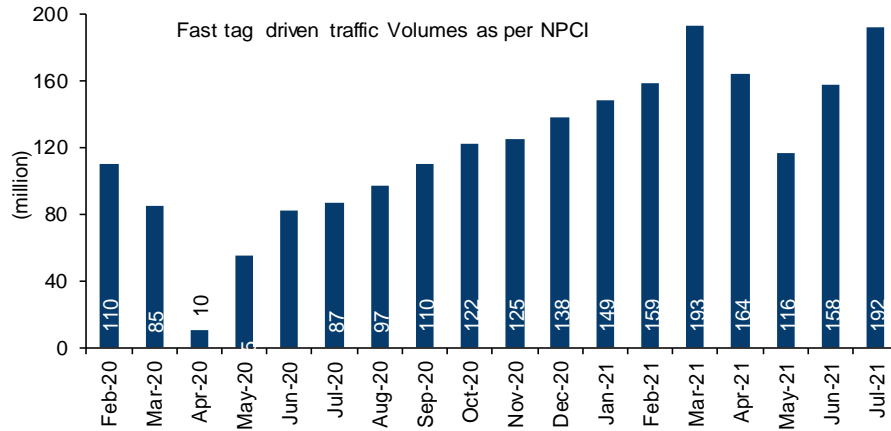
E-Way bill generation for August 2021 continued on a strong note, reaching 3.1 crore (till August 15). If we compare this to the average bill generation in the months prior to Covid-19 (October 2019-February 2020), it has reached ~115% of the average 5.5 crore bills. E-Way bill generation in CY21 for January, February, March, April, May, June and July hovered at 114%, 116%, 129%, 107%, 73%, 100% and 117% levels, respectively.

E-Way bill generation



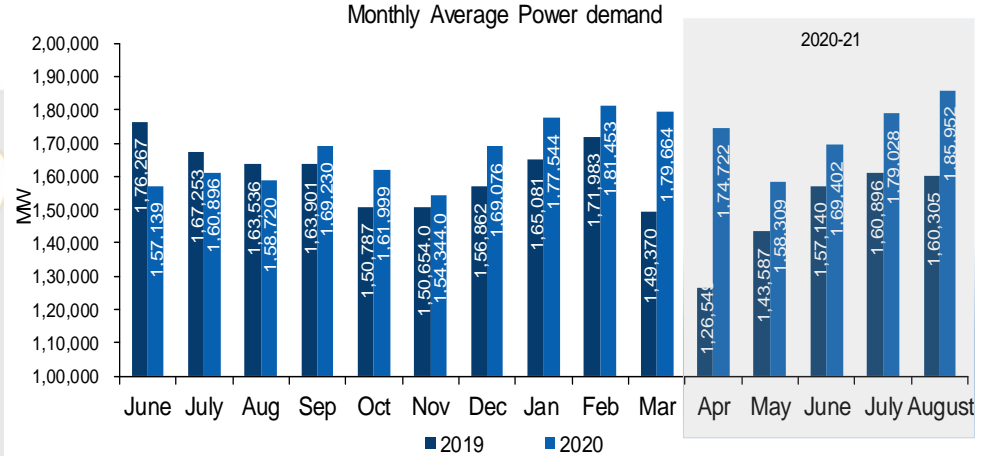
All round improvement in core sector demand...

FASTag volume



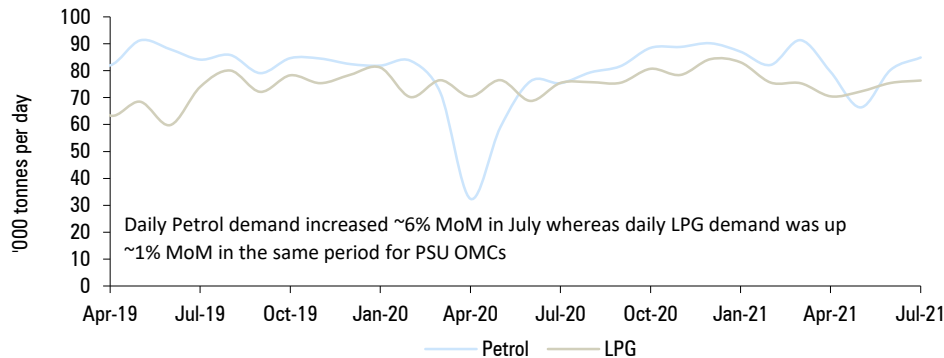
NPCI data reveals that FASTag driven monthly vehicle volumes for July, 2021 at various toll plazas (192.3 million) were up ~22% MoM and back to pre-second wave level attained in March, 2021.

Monthly average peak power demand in 2019 & 2020

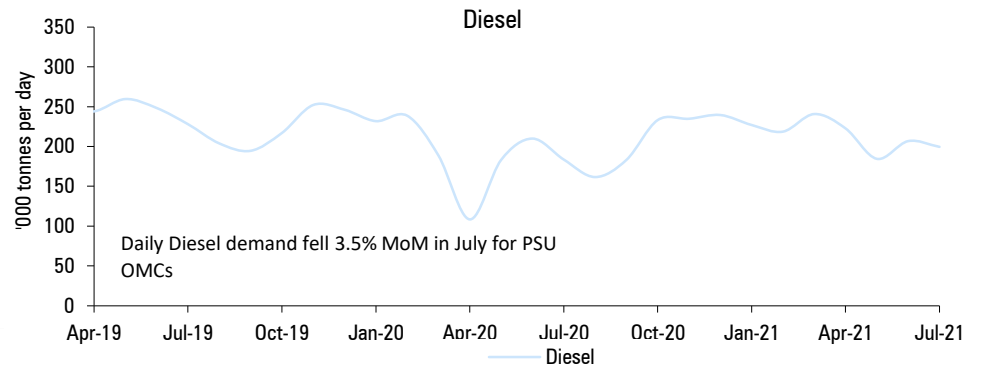


Average peak power demand (August 1-18) grew sharply by 16% to 185.9 GW vs. 160.3 GW in the same period last year. Peak power demand during the period was registered on August 13 at 196.5 GW.

Petrol & LPG demand

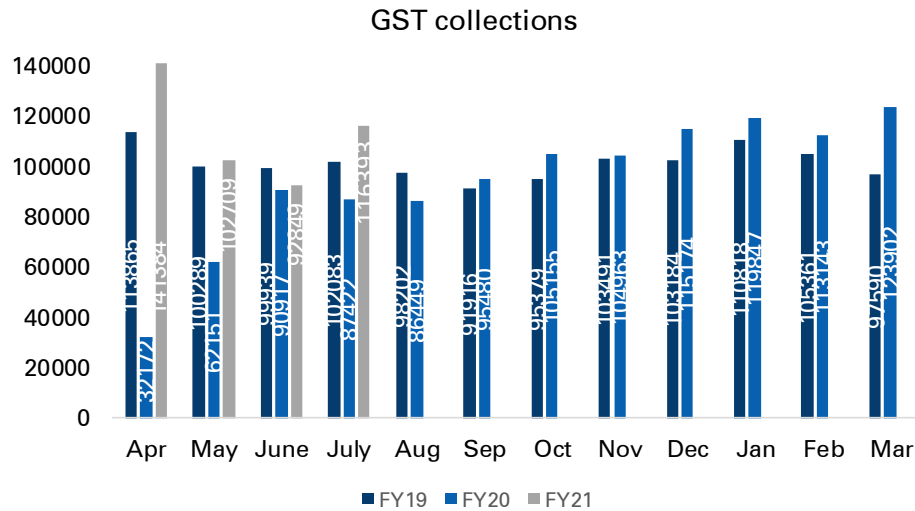


Diesel demand



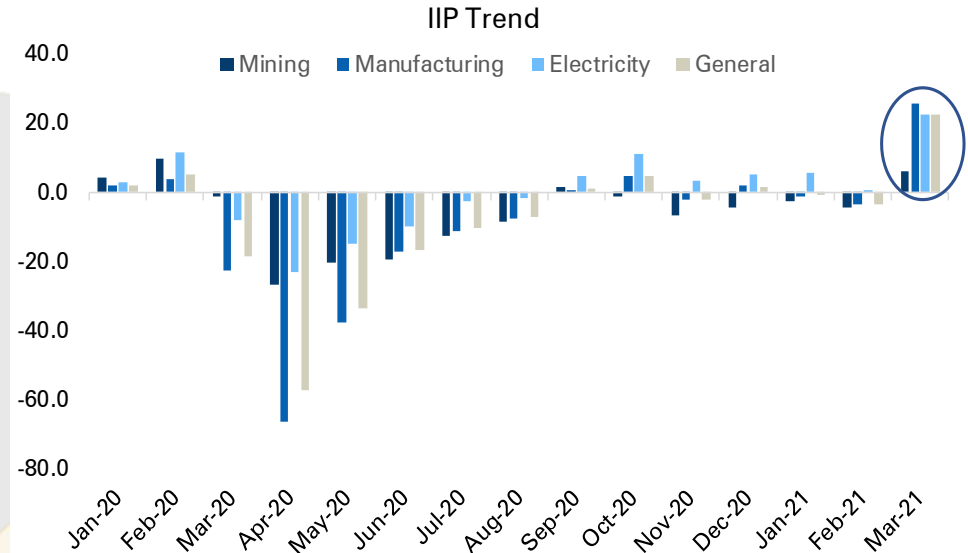
GST collections make strong comeback in July

GST collections



GST collections made a strong comeback in July and came in at ₹ 1.16 lakh crore. GST collections grew 33% YoY but the base was low.

IIP Trend



March IIP data saw a jump of 22.4%, led by 25.8% & 22.5% jump in manufacturing & electricity, respectively. Further, mining data improved 6.1%. The exceptional rise in data is largely due to a lower base in the previous year led by nationwide lockdown.

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