

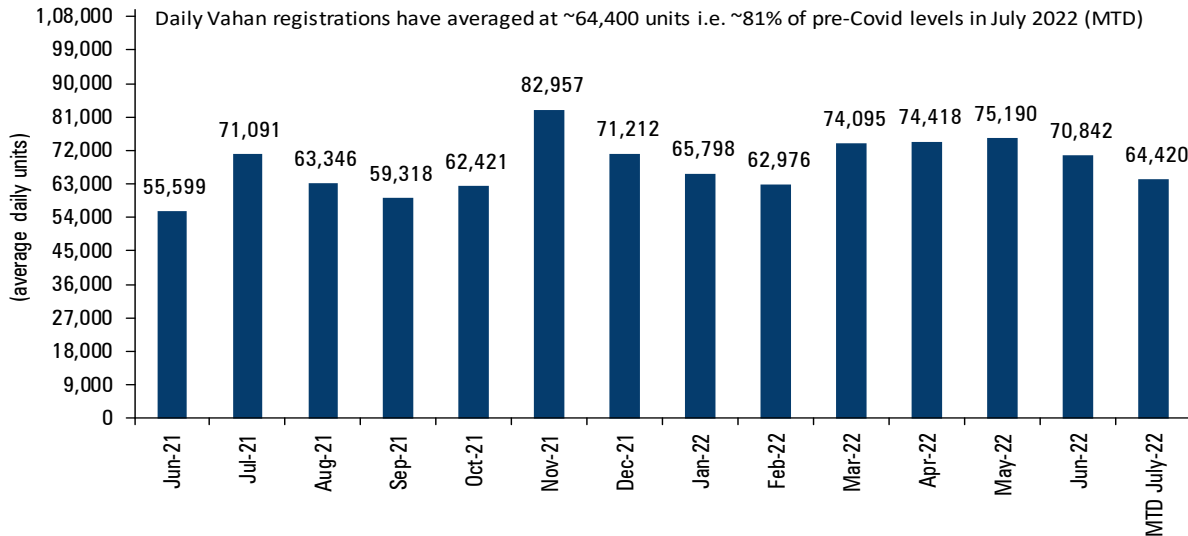


Covid Recovery Pulse

July 22, 2022

Improvement on Daily Vahan Registration...

Daily vehicle registration trend

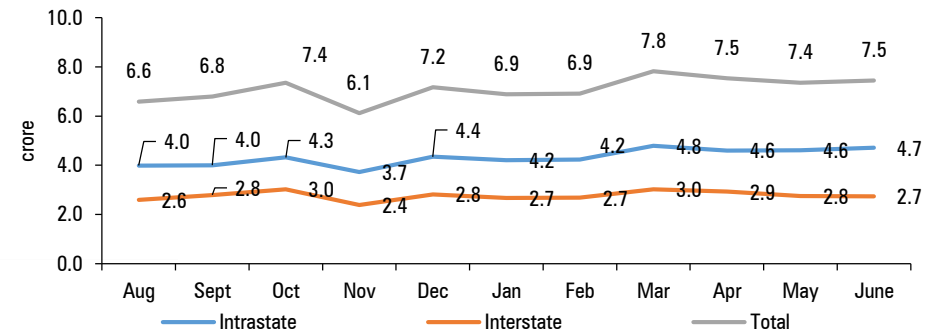


Daily Vahan registrations improved week on week with current reading for the month of July 2022 on MTD basis coming in at ~64,420 units i.e. ~81% of pre-Covid levels vs. ~62,500 units i.e. ~78% of pre-Covid levels until last week. With easing supply side constraints (chip availability) and near normal mobility trends, we expect vehicle registrations to maintain this positive run-rate and average at ~85-90% of pre-Covid levels 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).

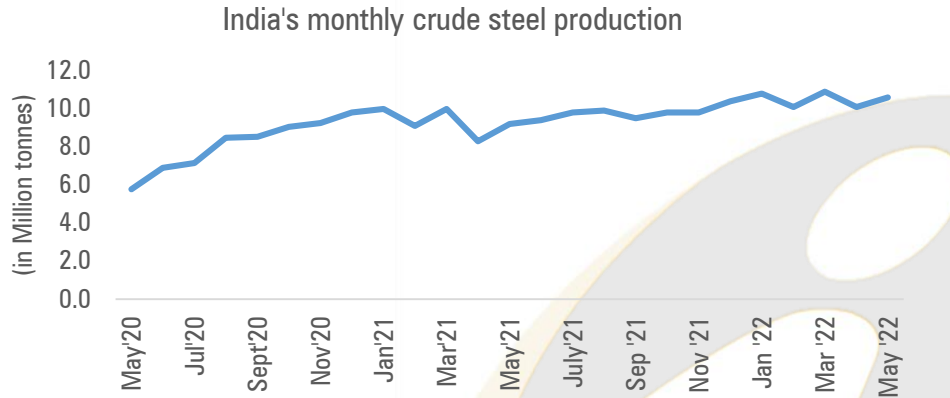
E-Way bill generation for June ended on a strong note, reaching 7.5 crore. If we compare this to the average bill generation in the months prior to Covid-19 (October 2019-February 2020), it has reached ~135% of the average 5.5 crore bills. E-Way bill generation for May, June, July, August, September, October, November, December, January, February, March, April and May hovered at 73%, 100%, 117%, 120%, 123%, 134%, 111%, 130%, 125%, 125%, 142%, 137% and 133%, respectively.

E-Way bill generation



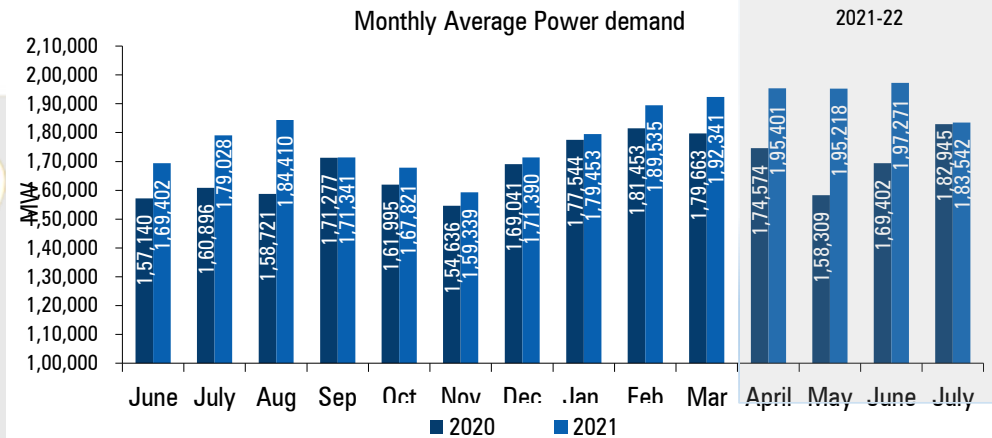
Petrol, diesel demand increase YoY...

India crude steel production



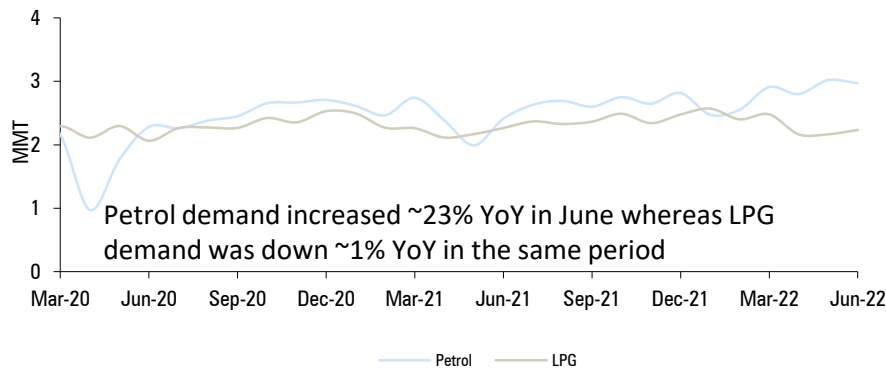
During May 2022, monthly Indian crude steel production was at 10.6 million tonnes (MT) (up 17.3% YoY).

Monthly average peak power demand in 2020, 2021

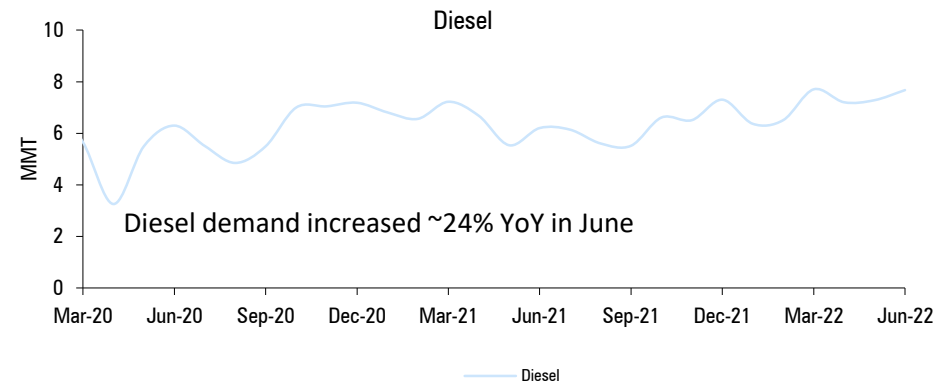


Average peak power demand for the first three weeks of July (1-21) de-grew 0.3% to 182.9 GW vs. 183.5 GW in the same period last year. Peak power demand during the period was registered on July 5 at 190.3 GW.

Petrol & LPG demand

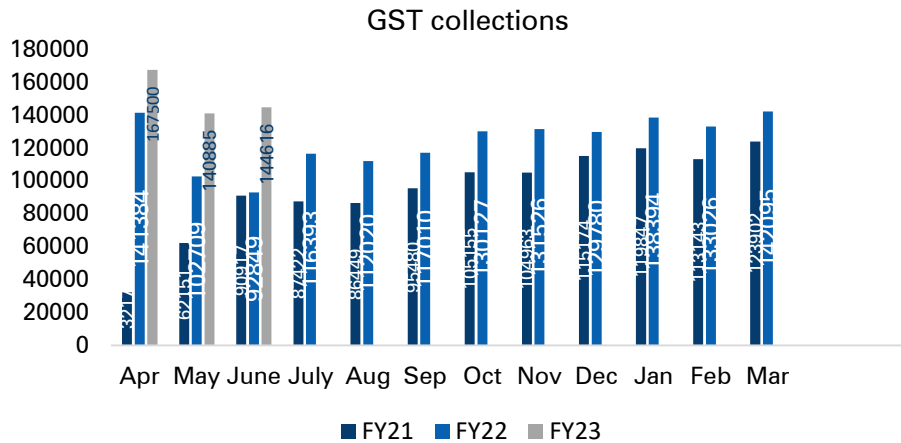


Diesel demand



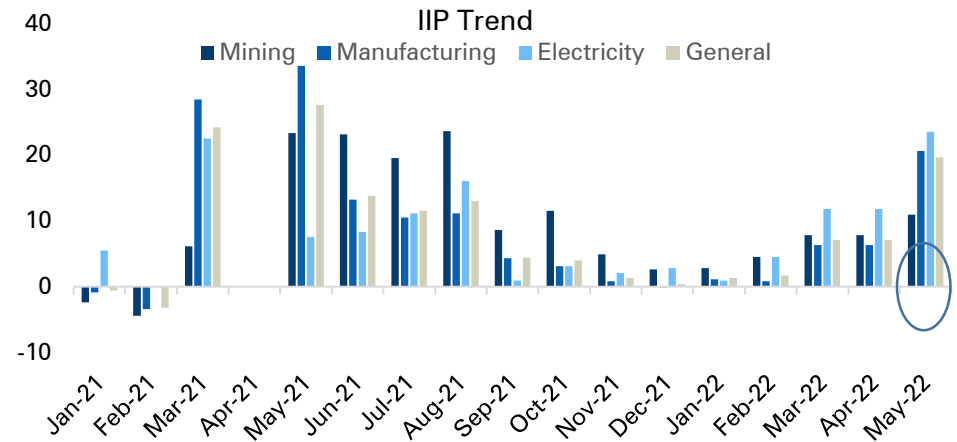
IIP index grew YoY on lower base...

GST collections



Gross GST revenue collected in June came in at ₹ 144616 crore. Revenues for June 2022 were 56% higher than GST revenues in the same month last year. Of total GST collection, CGST amounted to ₹ 25306 crore while SGST was at ₹ 32406 crore, IGST at ₹ 75887 crore (including ₹ 40102 crore collected on import of goods) and cess at ₹ 11018 crore (including ₹ 1197 crore collected on import of goods).

IIP Trend



The country's index of industrial production (IIP) grew 19.6% to 136.2 in May. The growth in IIP data during May was led by all sectors. The mining sector rose 10.9% YoY to 118.2 in May. The manufacturing sector witnessed growth of 20.6% to 133.2 while the electricity sector climbed 23.5% to 197.2.

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