

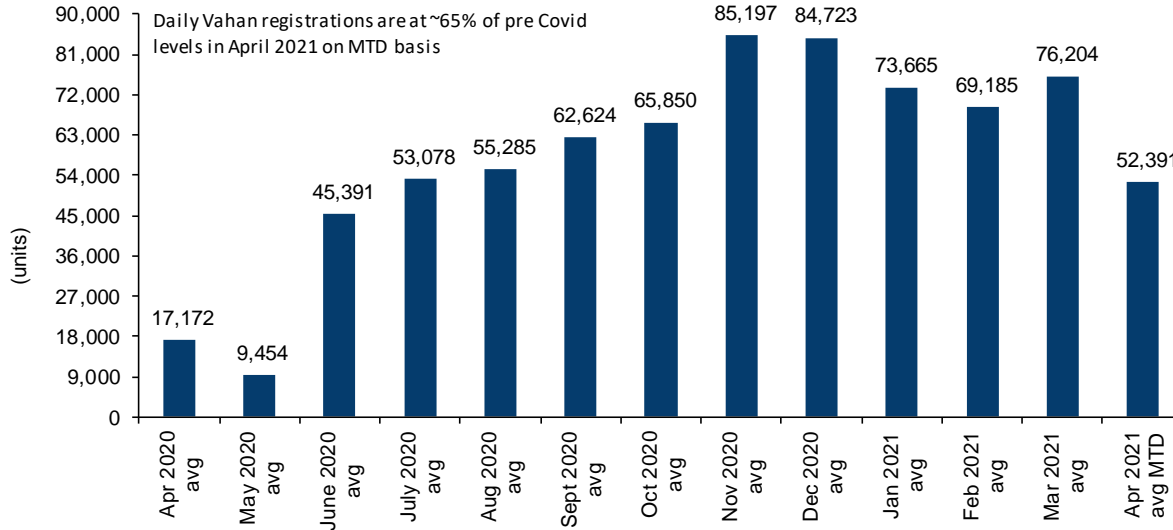


# Covid Recovery Pulse

**April 23, 2021**

# Covid resurgence impacting auto retails...

## Daily vehicle registration trend

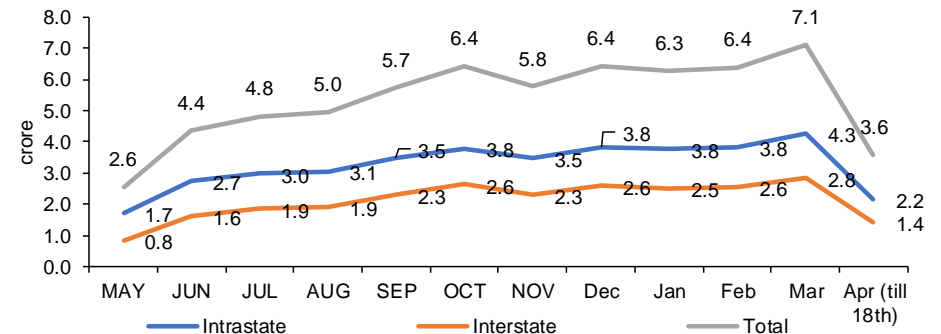


Vahan daily registrations have averaged ~52400 units, ~65% of pre-Covid levels on MTD basis in April 2021, largely unchanged week-on-week. Sharp Covid-19 resurgence pan India is seen continuing to impact auto retails in the near term.

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

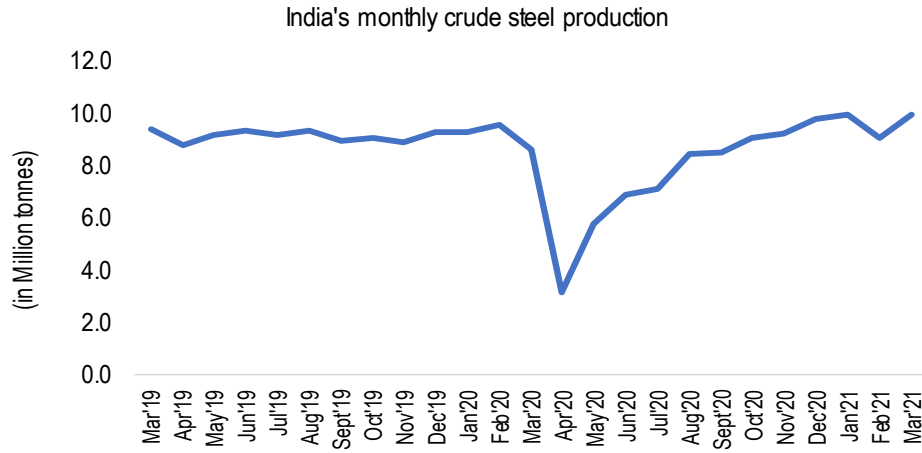
E-Way bill generation for April began on a strong note reaching 3.6 crore. If we compare this to the average bill generation in the months prior to Covid-19 (October 2019-February 2020), it has reached ~113% levels of the average 5.5 crore bills. E-Way bill generation for April, May, July, August, September, October, November, December, January, February and March hovered at 16%, 46%, 79%, 88%, 90%, 104%, 116%, 105%, 116%, 114%, 116% and 129% levels, respectively.

## E-Way bill generation



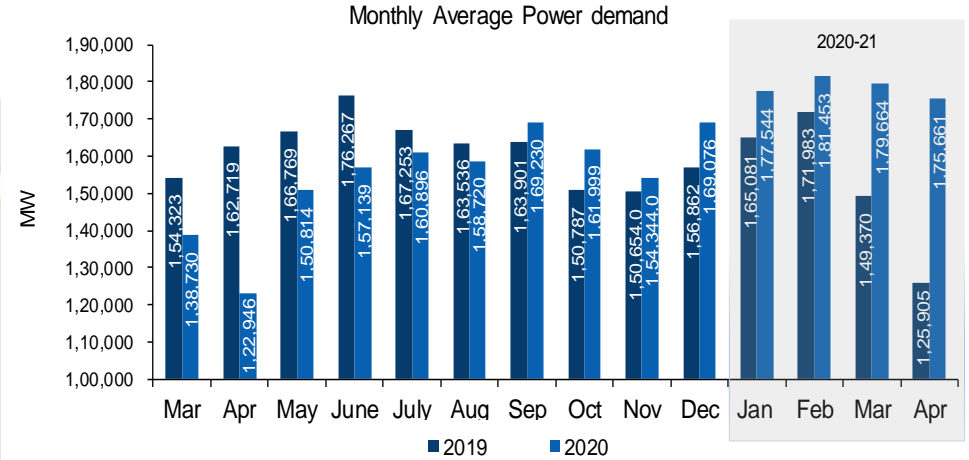
# Power demand, crude steel, fuel data above pre-Covid levels

## Crude steel production data



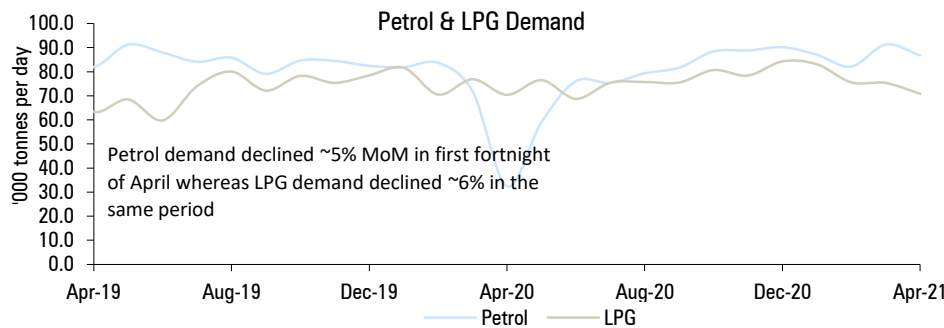
During March 2021, monthly Indian crude steel production was at 10 million tonnes (up 16%YoY).

## Monthly average peak power demand in 2019 & 2020

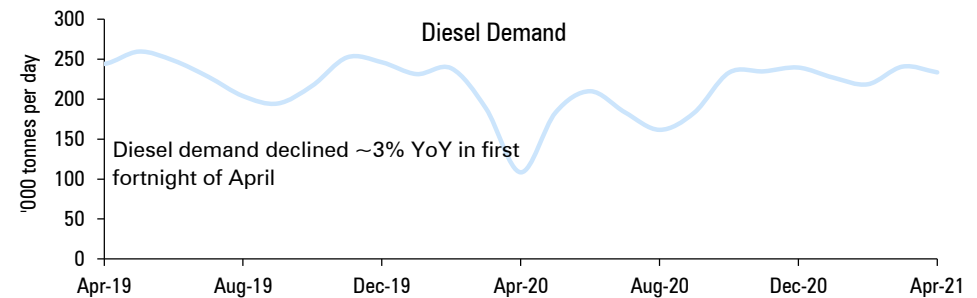


Average peak power demand in the first 15 days of April came in at 175.6 GW vs. 125.9 GW in the same period last year. The YoY decline of 39.5% is largely on account of lockdown during the last year

## Petrol & LPG demand

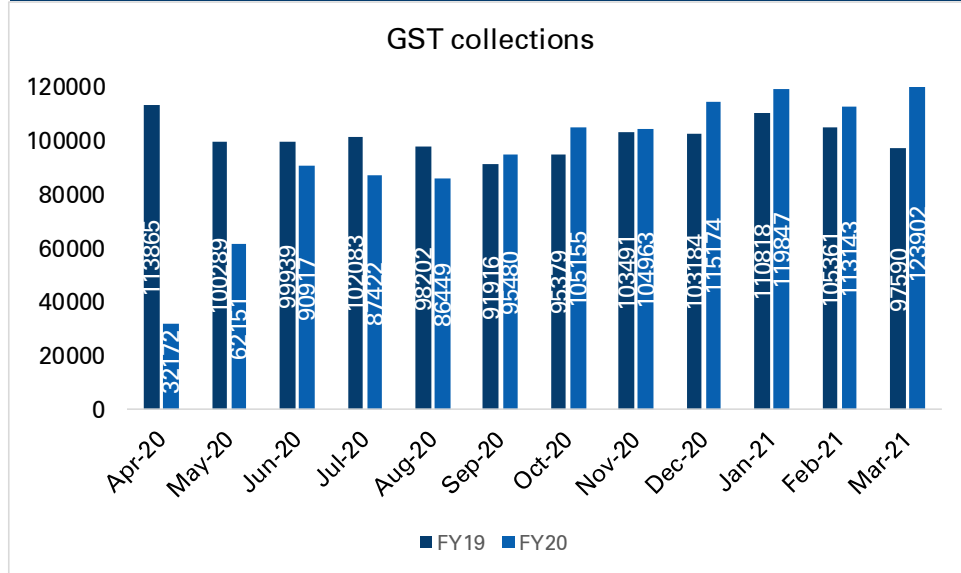


## Diesel demand



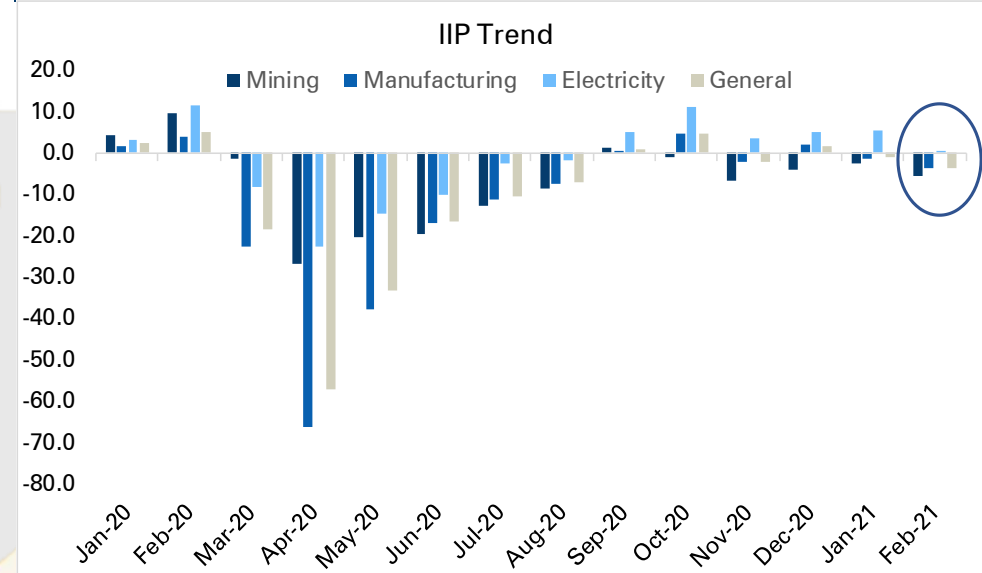
# IIP contracts 3.6% in February

## GST collections



GST collection for March came in at ₹ 123902 crore, up 27% YoY. GST revenues crossed the ₹ 1 lakh crore mark at a stretch for the last six months. Along with this, a steep increasing trend over this period is a clear indicator of rapid economic recovery post pandemic.

## IIP Trend



February IIP data showed a contraction of 3.6%, led by a 5.5% decline in mining data followed by a 3.7% decline in manufacturing data. Electricity data came in flat increasing 0.1%.

Pankaj Pandey



Head – Research

ICICI Direct Research Desk,  
ICICI Securities Limited,  
1st Floor, Akruti Trade Centre,  
Road No 7, MIDC  
Andheri (East)  
Mumbai – 400 093  
[research@icicidirect.com](mailto:research@icicidirect.com)

[pankaj.pandey@icicisecurities.com](mailto:pankaj.pandey@icicisecurities.com)

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