

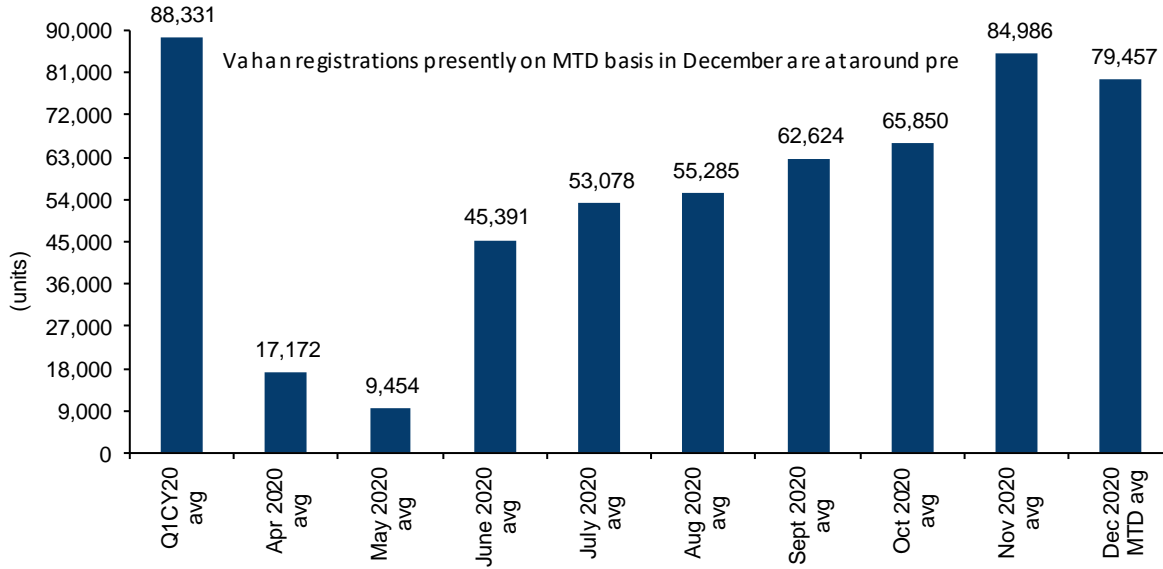


Covid Recovery Pulse

December 24, 2020

Auto retail registrations taper off...

Daily vehicle registration trend

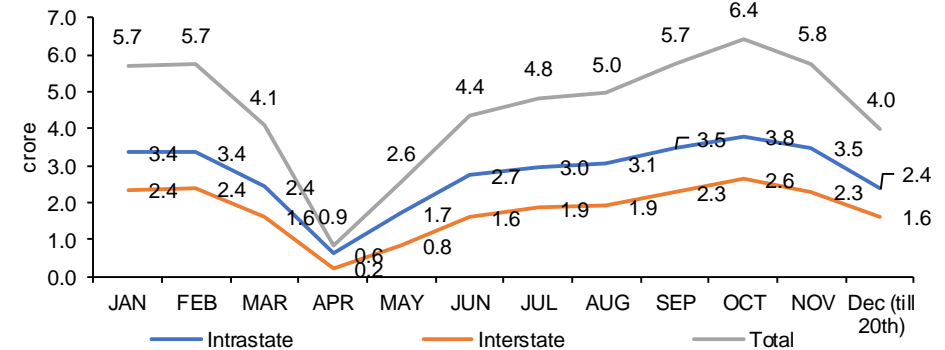


Vahan daily registrations during December (MTD) are at ~79,500 units at around pre-Covid levels, a little lower than peak volumes (boosted by festive retails) clocked in November 2020.

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

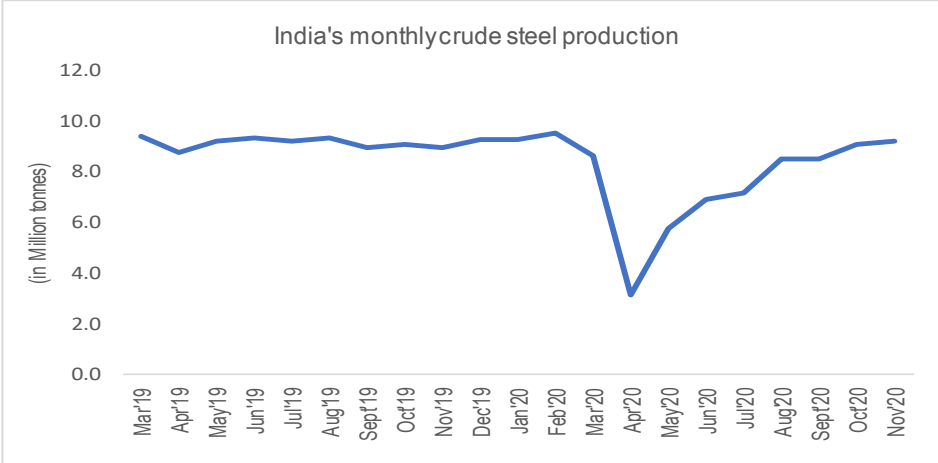
E-Way bill generation for December (till December 20) began on a strong note reaching 4 crore. If we compare this to the average bill generation in the months prior to Covid-19 (October 2019-February 2020), it has reached ~110% of the average 5.5 crore bills. E-Way bill generation for April, May, July, August, September, October and November hovered at 16%, 46%, 79%, 88%, 90%, 104%, 116% and 105% levels, respectively.

E-Way bill generation



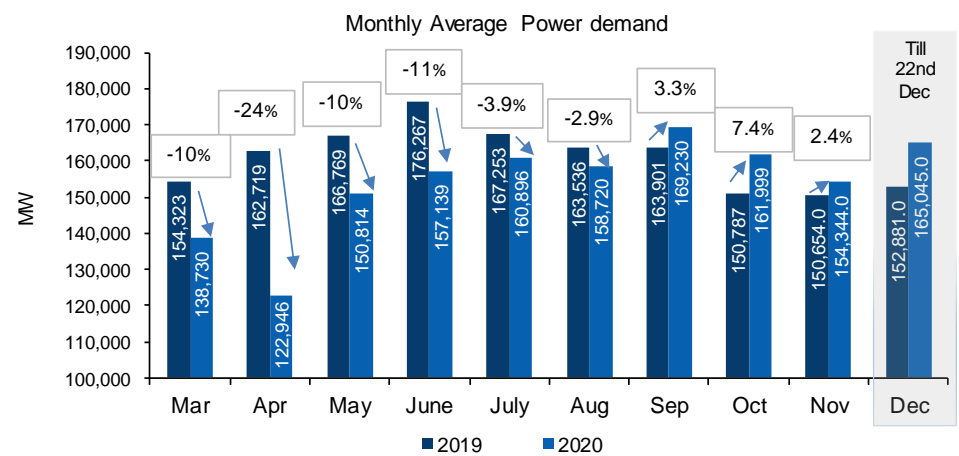
Power demand, fuel, crude steel at near normal levels

Crude steel production



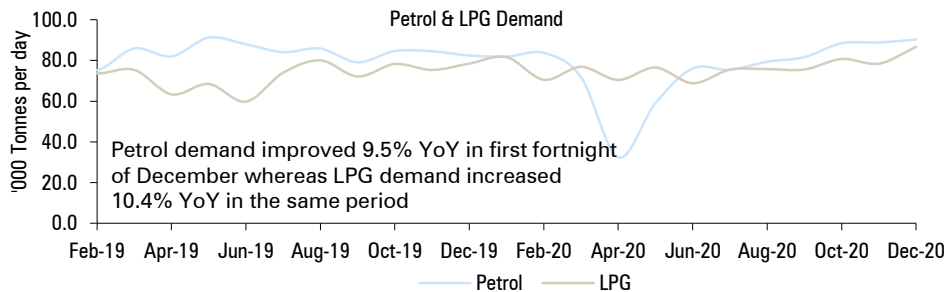
India's crude steel production slumped to 3.1 MT in April 2020 (down 63.7% MoM, 64.3% YoY). However, since then, the country's crude production level gradually increased on a monthly basis reaching 9.2 MT in November 2020 (reached ~97% of pre-Covid levels in November 2020).

Monthly average peak power demand in 2019 & 2020

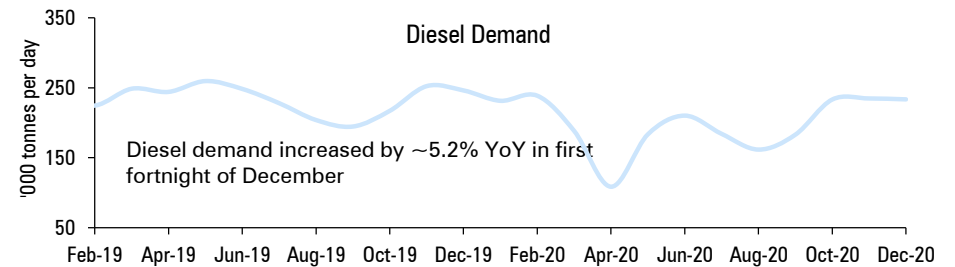


Average peak power demand started on a strong footing in December with average peak power demand till December 22 coming in at 165 GW vs. 152.8 GW YoY, an increase of 8%.

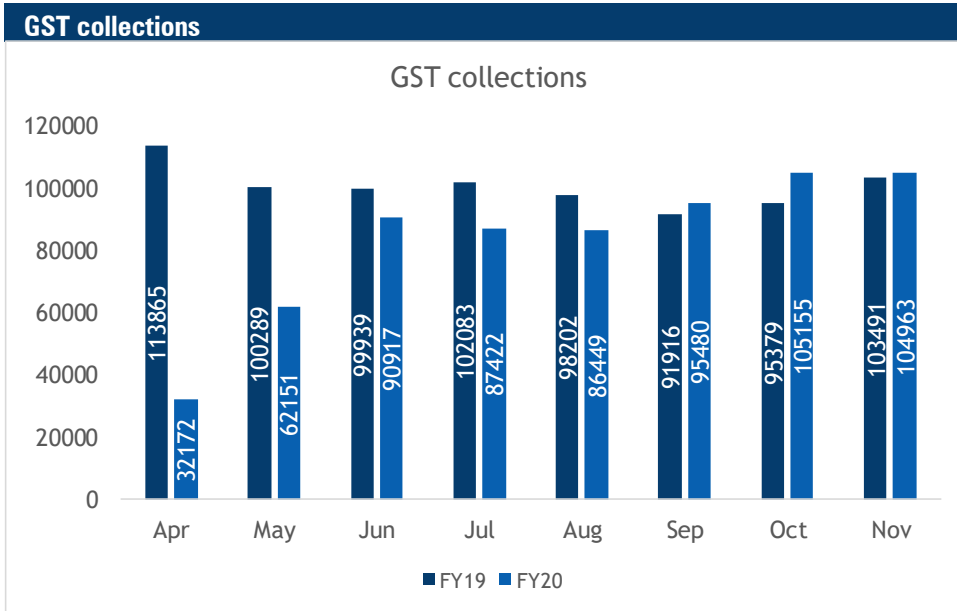
Petrol & LPG demand



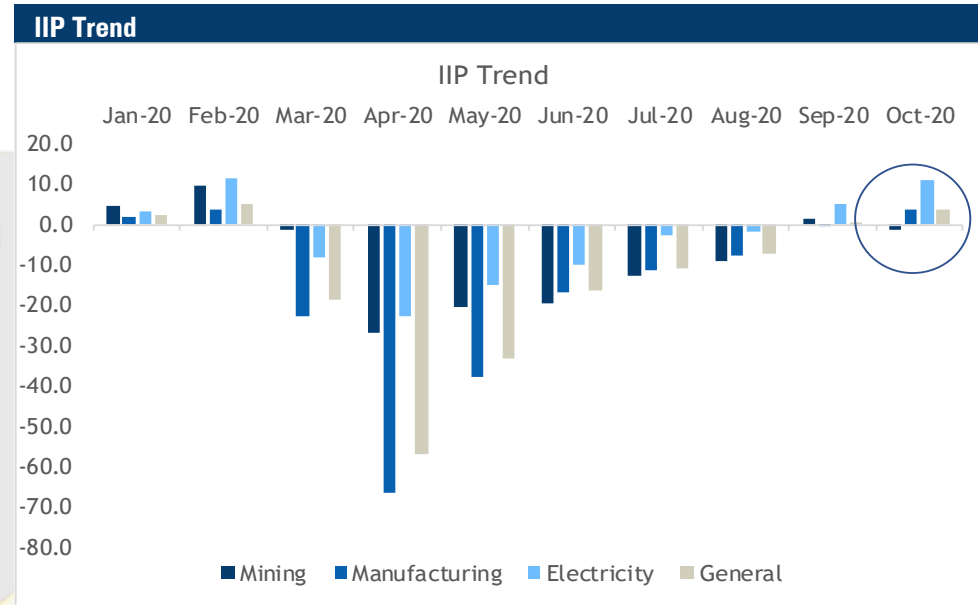
Diesel demand



GST collections above ₹ 1 lakh crore for two months consecutively...



GST collections nosedived during the lockdown period. However, post gradual unlocking and revival of the economy, GST collections also started normalising. Gross GST revenue collected in November came in at ₹ 104963 crore, registering growth of 1.4% YoY.



For October, mining data showed a downward trend declining 1.5% whereas manufacturing & electricity grew 3.5% & 11.2%, respectively. Overall IIP grew 3.6% for October.

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