



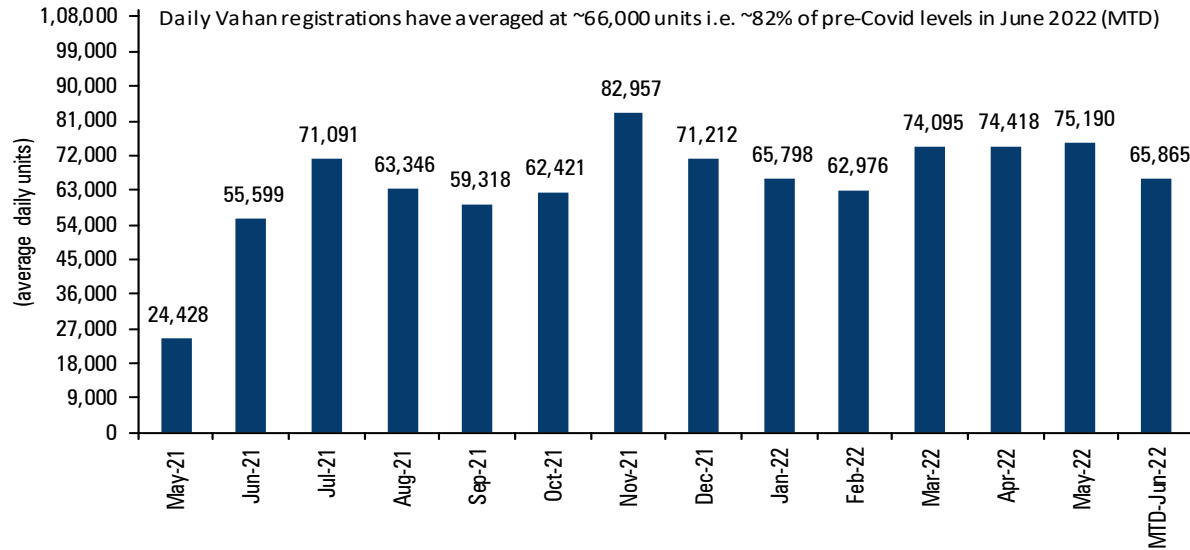
# Covid Recovery Pulse

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**June 24, 2022**

# Weak trend continues in daily Vahan registration...

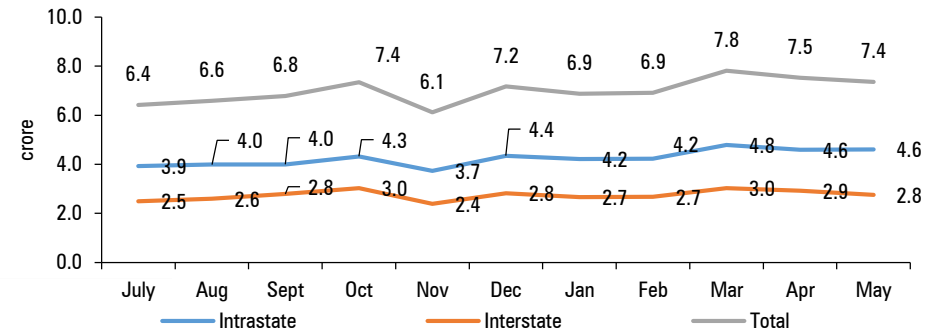
## Daily vehicle registration trend



Daily Vahan registration dipped week-on-week with current reading for MTD June 2022 coming in at ~66,000 units i.e. ~82% of pre-Covid levels vs. ~69,000 units i.e. ~86% of pre-Covid levels clocked till last week. With the FADA chairman suggesting strong pick-up in retail sales for the month amid near normal semi-conductor chip supplies, we expect vehicle registrations to improve and average at ~90% of pre Covid levels for June 2022, 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).

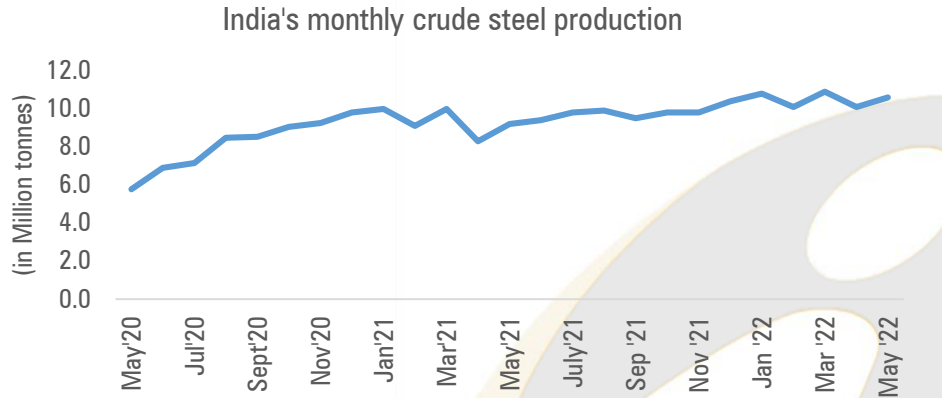
E-Way bill generation for May ended on a strong note, reaching 7.4 crore. If we compare this to the average bill generation in the months prior to Covid-19 (October 2019-February 2020), it has reached ~133% of the average 5.5 crore bills. E-Way bill generation for May, June, July, August, September, October, November, December, January, February, March and April hovered at 73%, 100%, 117%, 120%, 123%, 134%, 111%, 130%, 125%, 125%, 142% and 137%, respectively.

## E-Way bill generation



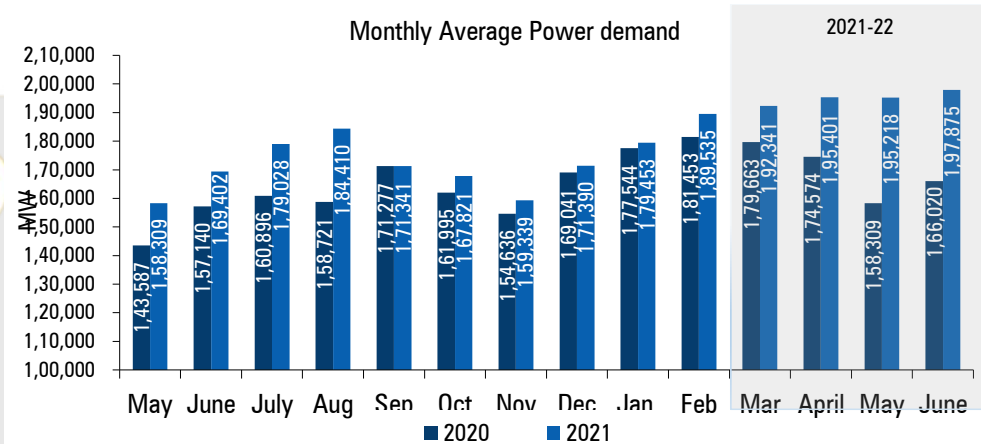
# Steel production continues to increase...

## India crude steel production



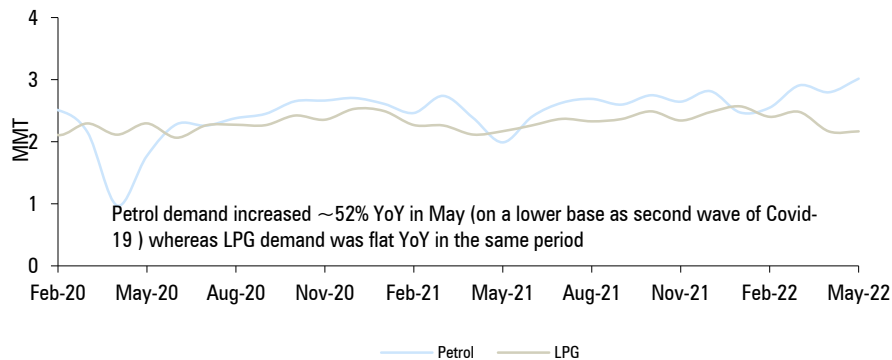
During May 2022, monthly Indian crude steel production was at 10.6 million tonnes (MT) (up 17.3% YoY).

## Monthly average peak power demand in 2020, 2021

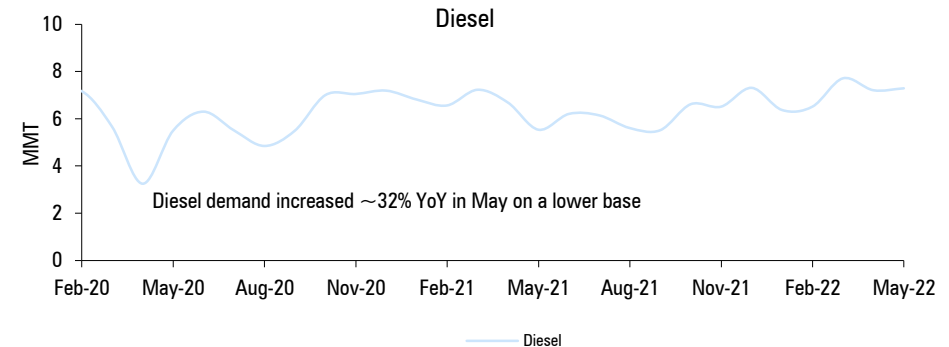


Average peak power demand for June (1-23) grew 18.1% to 197.8 GW vs. 166.0 GW in the same period last year. Peak power demand during the period was registered on June 10 at 211.8 GW.

## Petrol & LPG demand

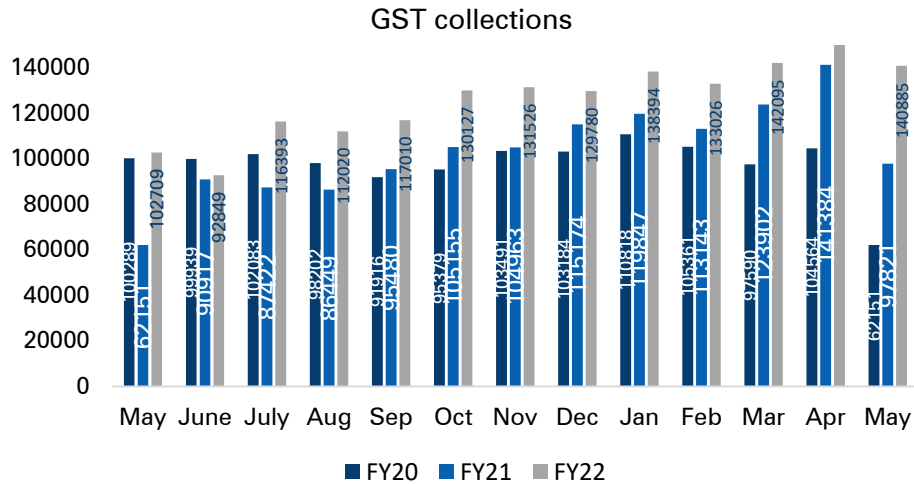


## Diesel demand



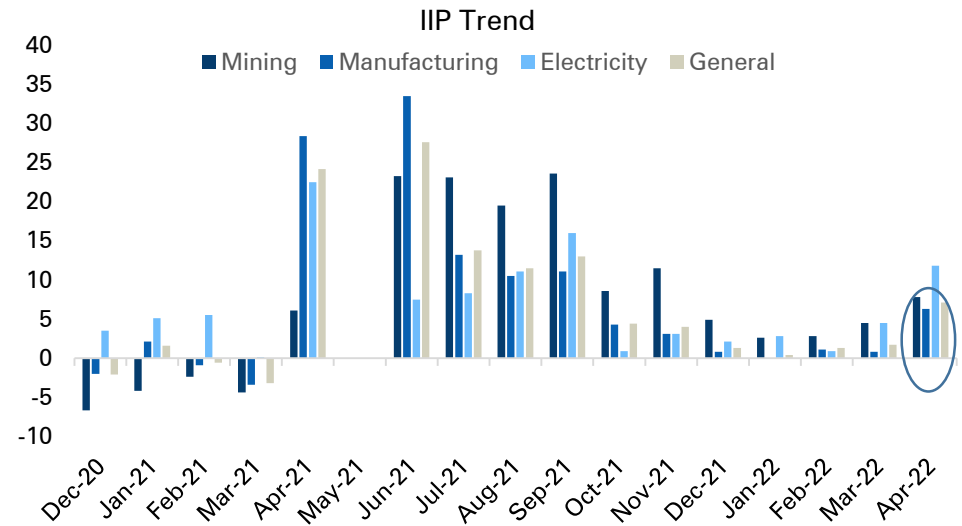
# GST collections dip MoM, rise YoY...

## GST collections



Gross GST revenue collected in April came in at ₹ 140885 crore. Revenues for April 2022 were 44% higher than GST revenues in the same month last year. Of total GST collection, CGST amounted to ₹ 25036 crore while SGST was at ₹ 32001 crore, IGST at ₹ 73345 crore (including ₹ 37496 crore collected on import of goods) and cess at ₹ 10502 crore (including ₹ 931 crore collected on import of goods).

## IIP Trend



The country's index of industrial production (IIP) grew 7.1% to 135.1 in April. The growth in IIP data during April was led by all sectors. The mining sector rose 7.8% YoY to 116 in March. The manufacturing sector witnessed growth of 6.3% to 132.5 while the electricity sector climbed 11.8% to 194.5.

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