

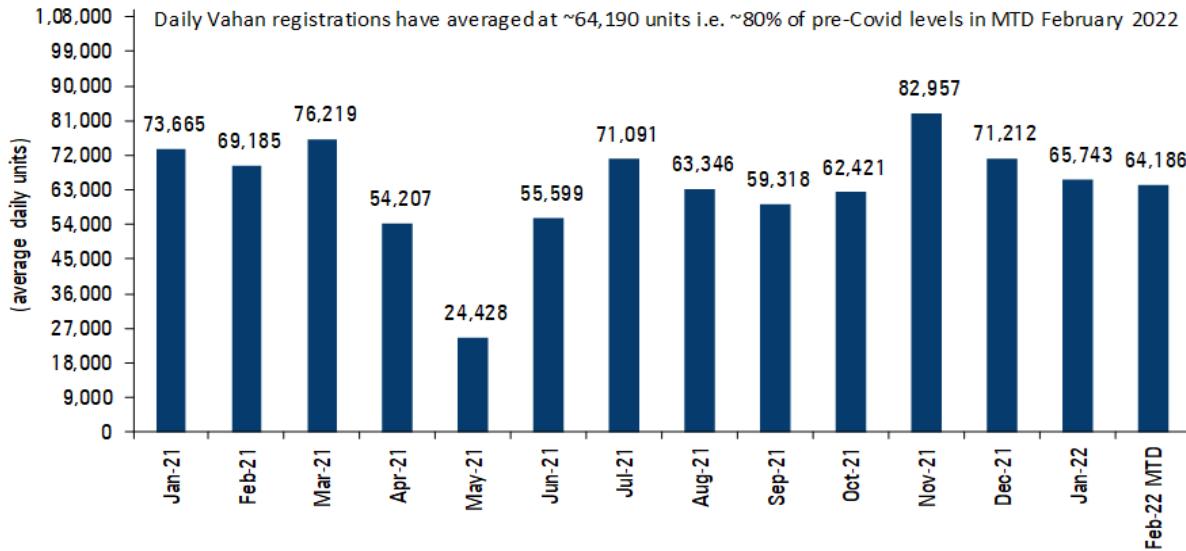


# Covid Recovery Pulse

**February 25, 2022**

# Pick-up in Daily Vahan registrations...

## Daily vehicle registration trend

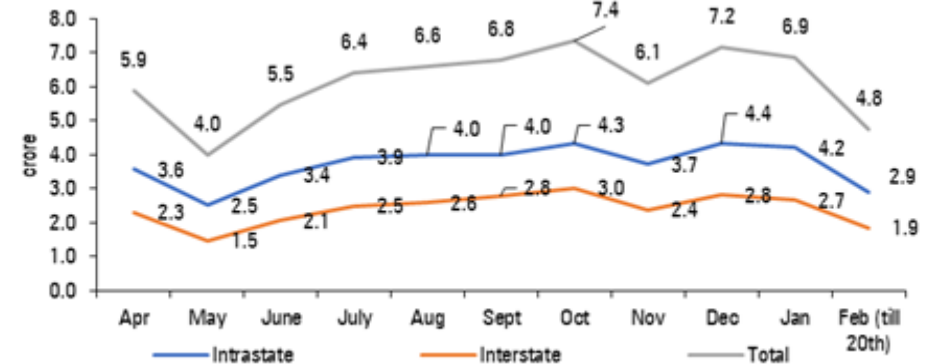


Daily Vahan registrations jumped week on week with current reading at 64,190 units i.e. ~80% of pre-Covid levels on MTD basis for February 2022 vs. daily average of 62,100 units i.e. ~78% pre-Covid levels clocked till previous week. With economic recovery under way and reopening of schools and offices, we expect the current month to close at ~80-82% of pre-Covid levels.

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

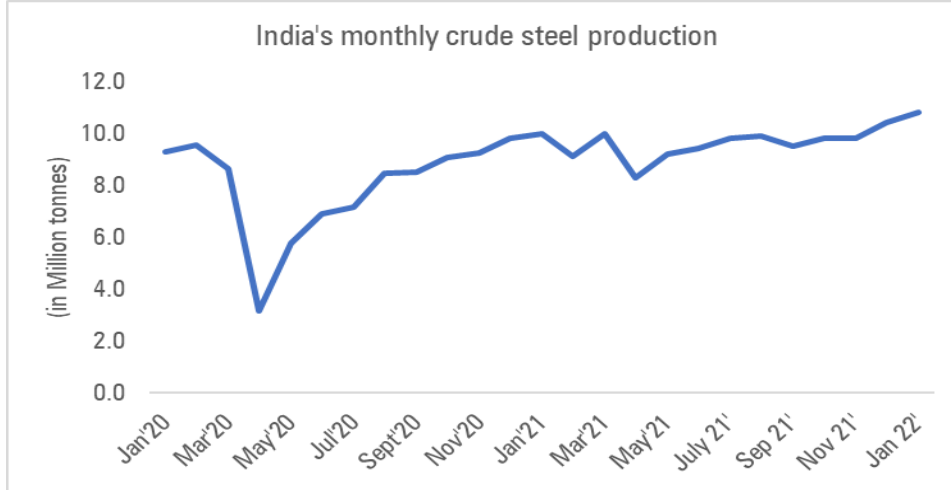
E-Way bill generation for February (till February 20) began on a strong note, reaching 4.8 crore. If we compare this to the average bill generation in the months prior to Covid-19 (October 2019-February 2020), it has reached ~122% of the average 5.5 crore bills. E-Way bill generation for April, May, June, July, August, September, October, November, December and January hovered at 107%, 73%, 100%, 117%, 120%, 123%, 134%, 111%, 130% and 125% respectively.

## E-Way bill generation



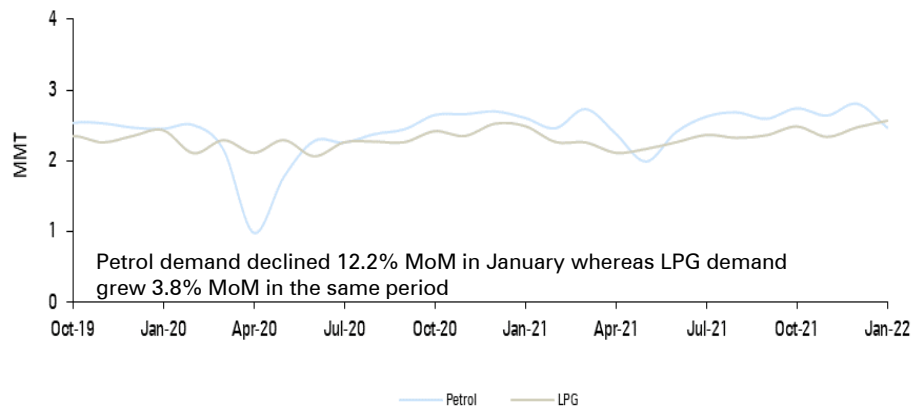
# Average peak power demand continues to rise on back of easing Covid curbs...

## Crude steel production

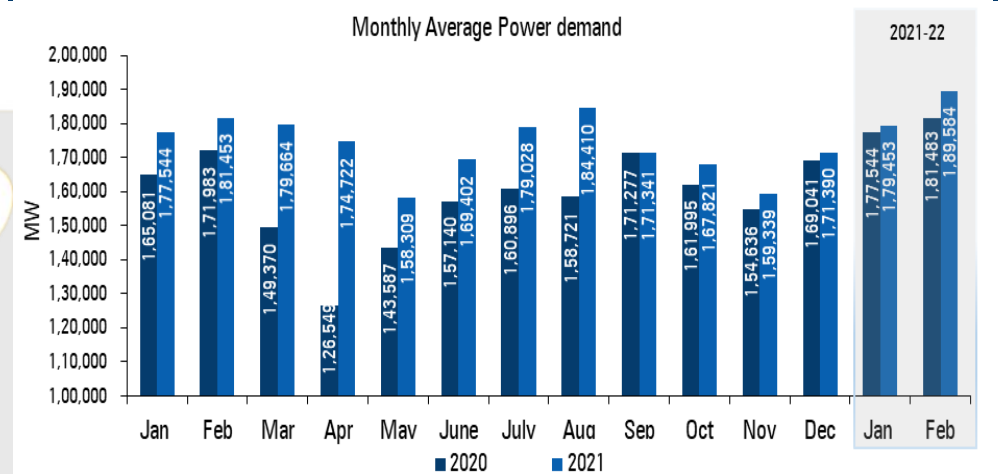


During January 2022, monthly Indian crude steel production was at 10.8 million tonnes (MT) (up 8% YoY, 10.0 MT in January 2021).

## Petrol & LPG demand

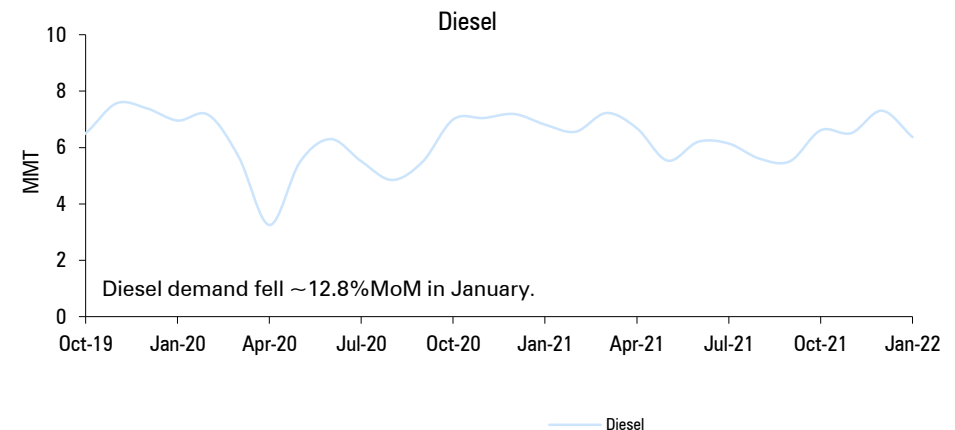


## Monthly average peak power demand in 2020 & 2021



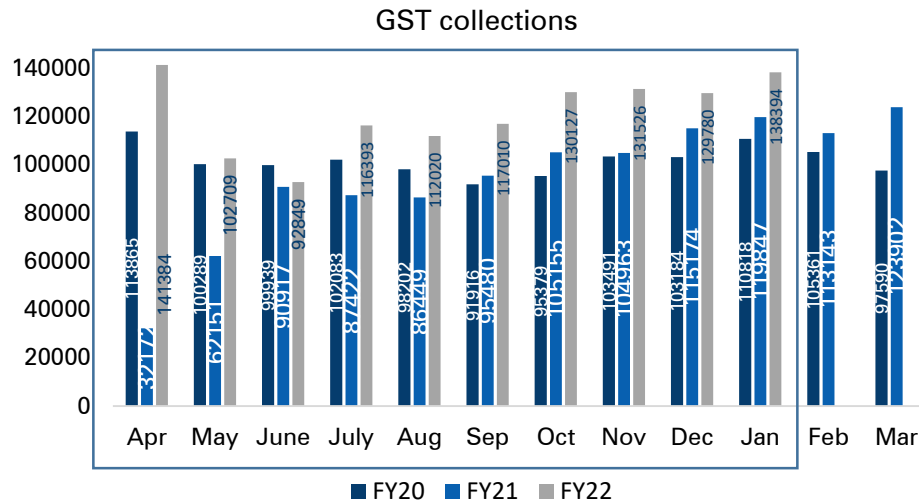
Average peak power demand for the month of February grew by 4.9% to 189.6 GW vs. 181.4GW in the same period last year. Peak power demand during the period was registered on February 18 at 192.5 GW. Rise in the power demand in mainly due to increasing industrial activities.

## Diesel demand



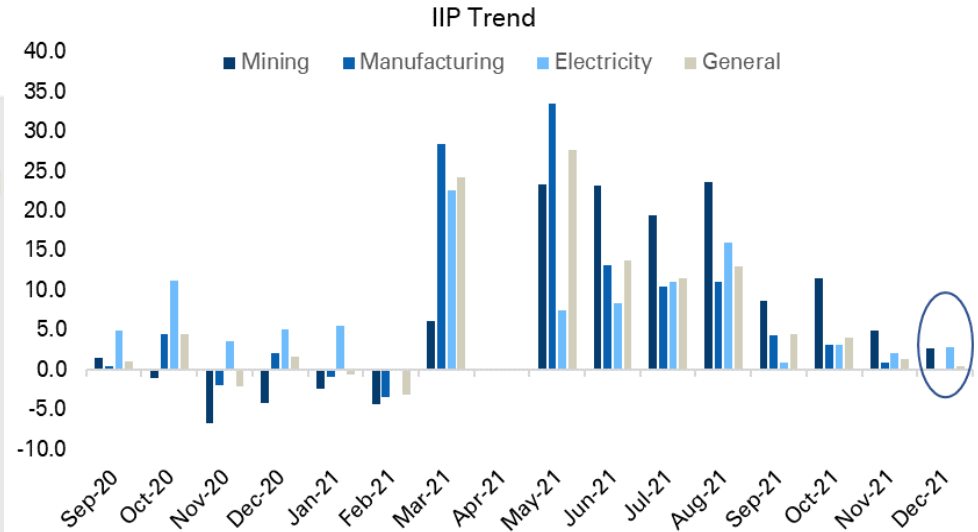
# IIP growth slumps to 0.4% in December...

## GST collections



Gross GST revenue collected in January came in at ₹ 1,38,394 crore. Revenues for January 2022 were 15% higher than GST revenues in the same month last year and 25% higher than GST revenues in January 2020. Of the total GST collection, CGST amounted to ₹ 24,674 crore while SGST was at ₹ 32,016 crore, IGST at ₹ 72,030 crore (including ₹ 35,181 crore collected on import of goods) and cess at ₹ 9,674 crore.

## IIP Trend



Industrial output slumped to a 10-month low of 0.4% in December, dragged down by manufacturing, capital goods and consumer durables output along with an unfavourable base. The biggest drag for industrial output in December came in from the 0.1% contraction in manufacturing output, which accounts for 77.6% of the weight of IIP. Mining output grew 2.6% in December against growth of 4.9% a month ago. Electricity output recorded growth of 2.8% in December compared to 2.1% a month ago (for April 2021, no data was available on account of Covid-19).

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