



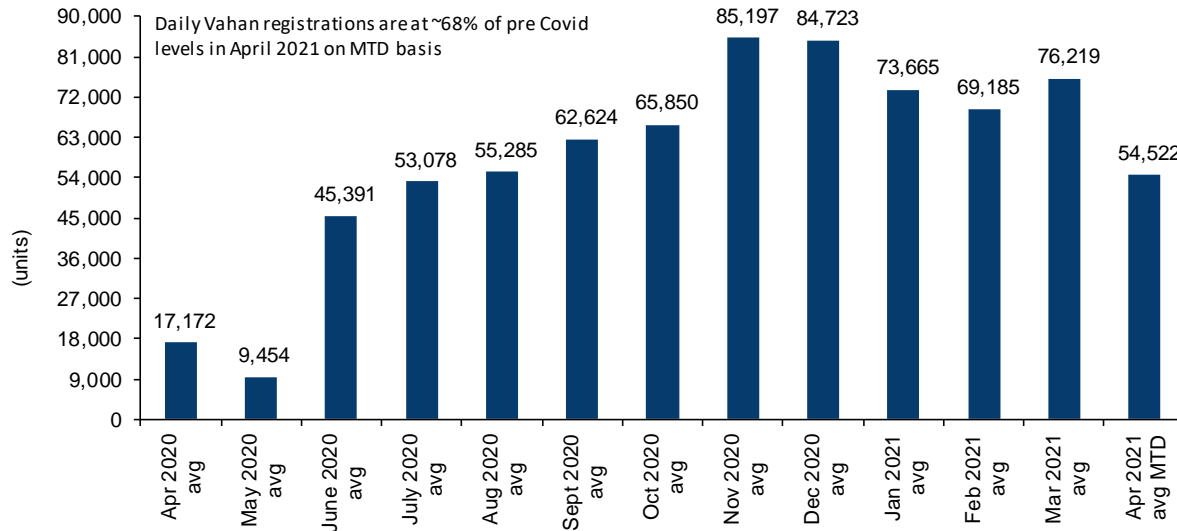
# Covid Recovery Pulse

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**April 30, 2021**

# Covid resurgence impacting auto retails...

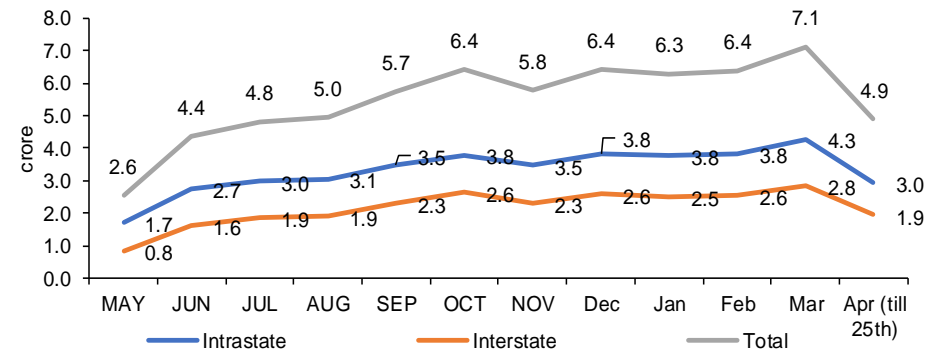
## Daily vehicle registration trend



Vahan daily registrations have averaged ~54,500 units i.e. ~68% of pre-Covid levels on an MTD basis in April 2021, slightly ahead of ~65% levels observed till last week. Continued Covid-19 resurgence pan-India and associated local restrictive measures are seen keeping registrations soft over the coming weeks. (Note – Andhra Pradesh, Madhya Pradesh and Telangana are non Vahan states. They combined form ~15% of auto volumes and ~20% of tractor volumes)

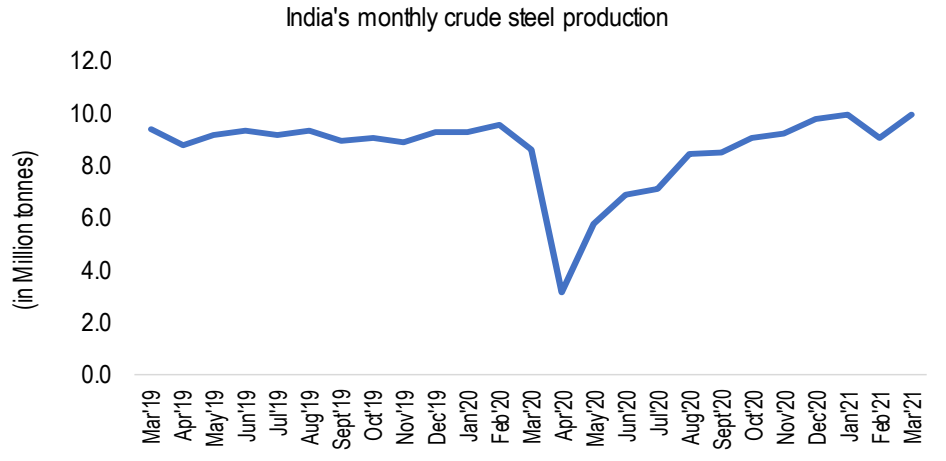
E-Way bill generation for April began on a strong note reaching 4.9 crore. If we compare this to the average bill generation in the months prior to Covid-19 (October 2019-February 2020), it has reached ~107% levels of the average 5.5 crore bills. E-Way bill generation for April, May, July, August, September, 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



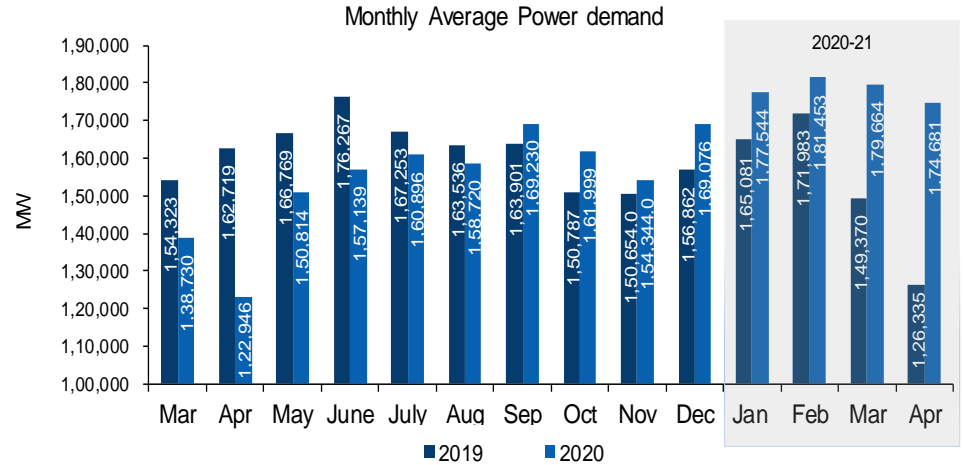
# Power demand, crude steel, fuel data above pre-Covid levels

## Crude steel production



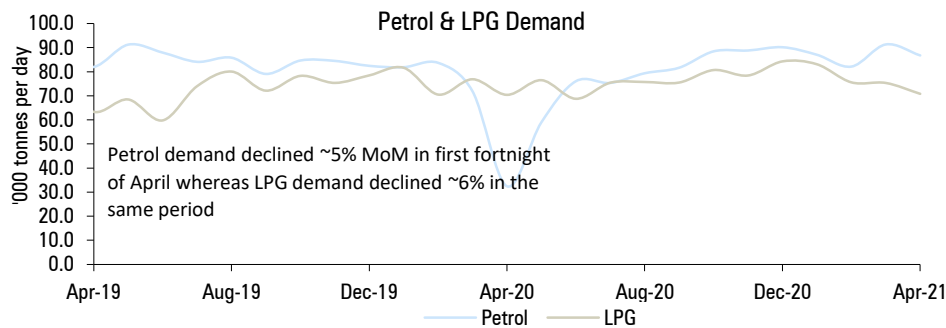
During March 2021, monthly Indian crude steel production was at 10 million tonnes (up 16%YoY).

## Monthly average peak power demand in 2019 & 2020

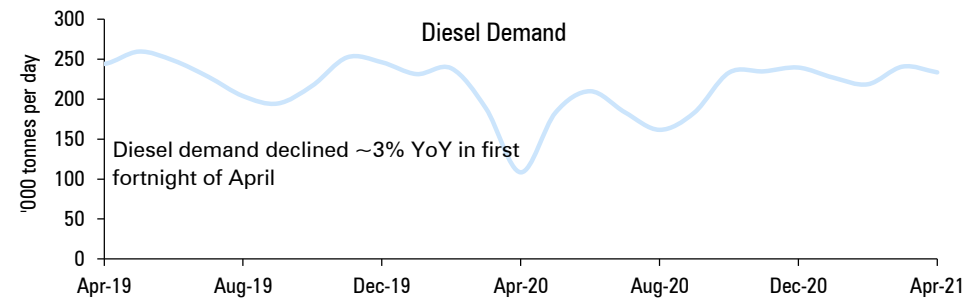


Average peak power demand in April (till April 29) came in at 174.6 GW vs. 126.3 GW in the same period last year. The YoY increase 38.3% is largely on account of lockdown during last year

## Petrol & LPG demand

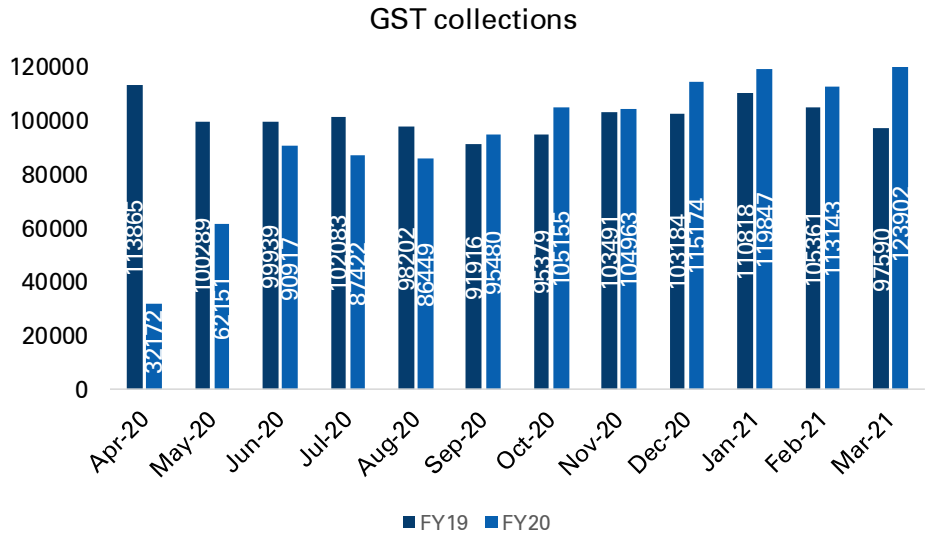


## Diesel demand



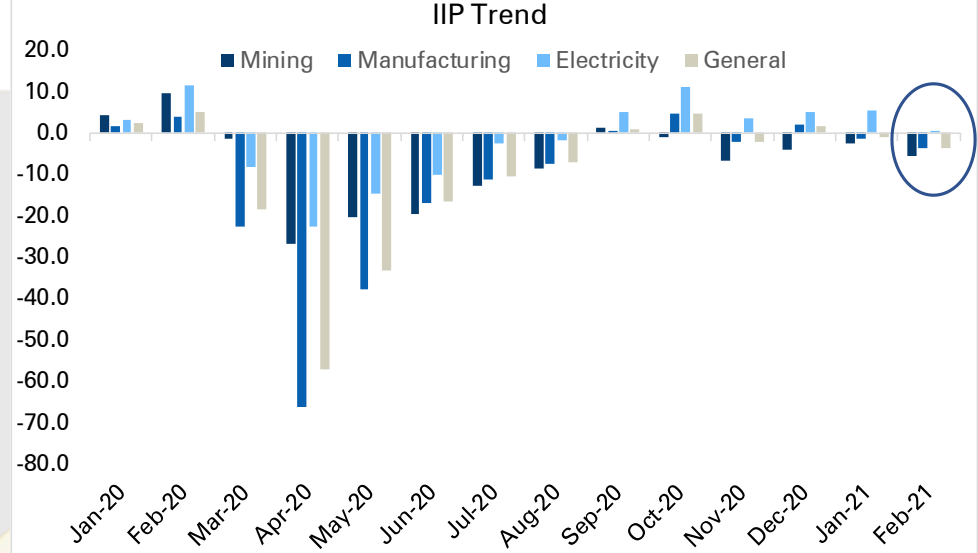
# IIP contracts 3.6% in February

## 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%.



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