

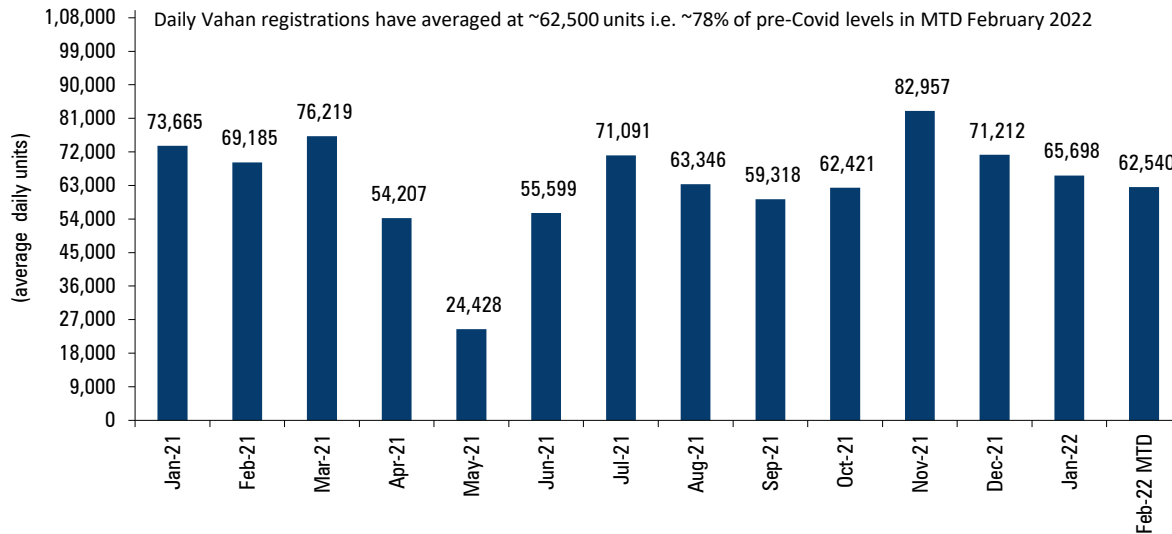


Covid Recovery Pulse

February 4, 2022

Daily Vahan registrations taper marginally...

Daily vehicle registration trend

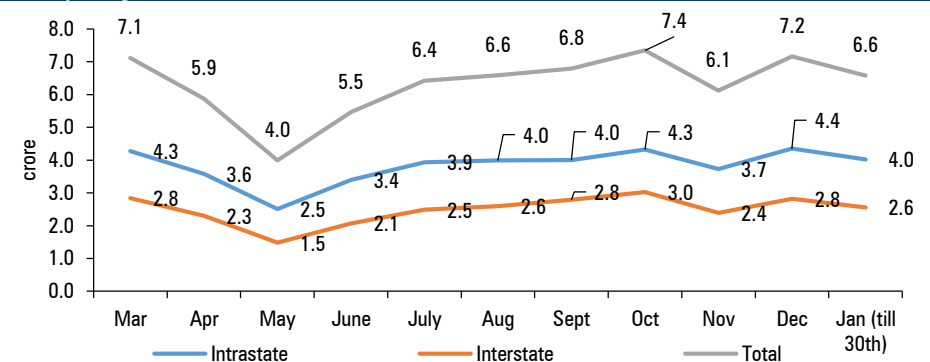


Daily Vahan registrations dipped marginally with current MTD reading for February 2022 coming in at ~62,500 units i.e. ~78% of pre-Covid levels vs. daily average of 65,700 units i.e. ~80% of pre Covid level clocked in January 2022. With decline in Covid incidence domestically and improving supply side issues (chip availability), we expect registrations to pick up pace and average at ~85-90% of pre-Covid levels for February 2022.

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

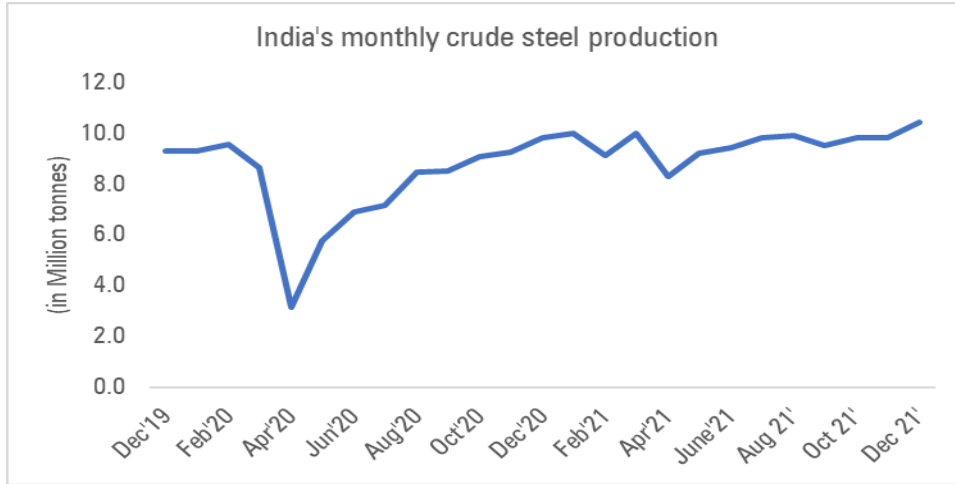
E-Way bill generation for January (till January 30) ended on a strong note, reaching 6.6 crore. If we compare this to the average bill generation in the months prior to Covid-19 (October 2019-February 2020) has reached ~123% of average 5.5 crore bills. E-Way bill generation for January, February, March, April, May, June, July, August, September, October, November and December hovered at 114%, 116%, 129%, 107%, 73%, 100%, 117%, 120%, 123%, 134%, 111% and 130%, respectively

E-Way bill generation



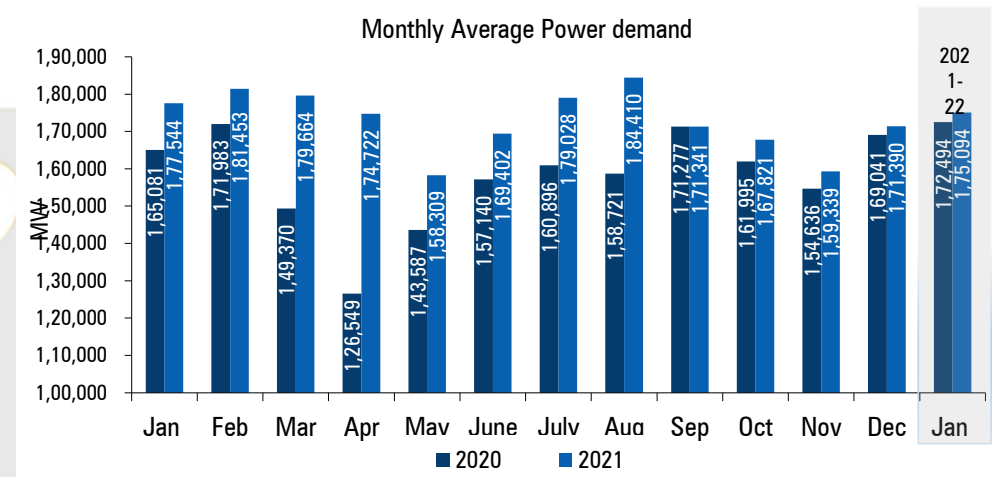
Power demand continues to rise on back of strong economic activities ...

Crude steel production



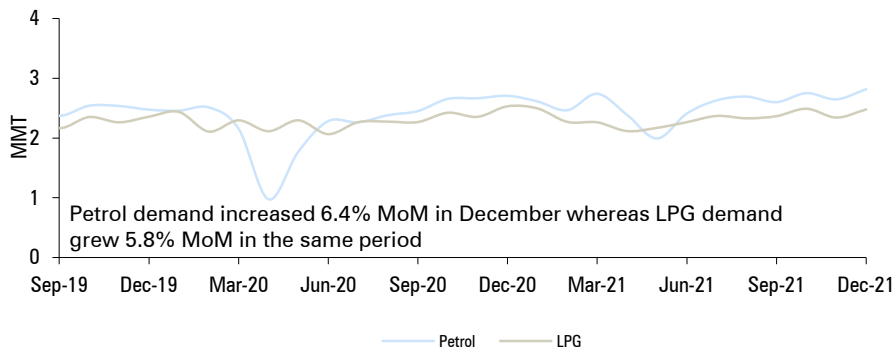
During December 2021, monthly Indian crude steel production was at 10.4 million tonnes (MT) (up 6% YoY, 9.8 MT in December 2020).

Monthly average peak power demand in 2020 & 2021

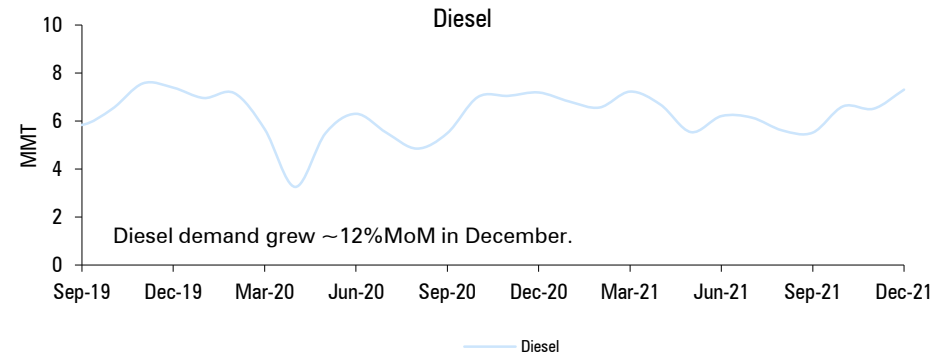


Average peak power demand for January (1-27) grew 1.32 % to 177.5 GW vs. 175.4 GW in the same period last year. Peak power demand during the period was registered on January 21 at 190.0 GW.

Petrol & LPG demand

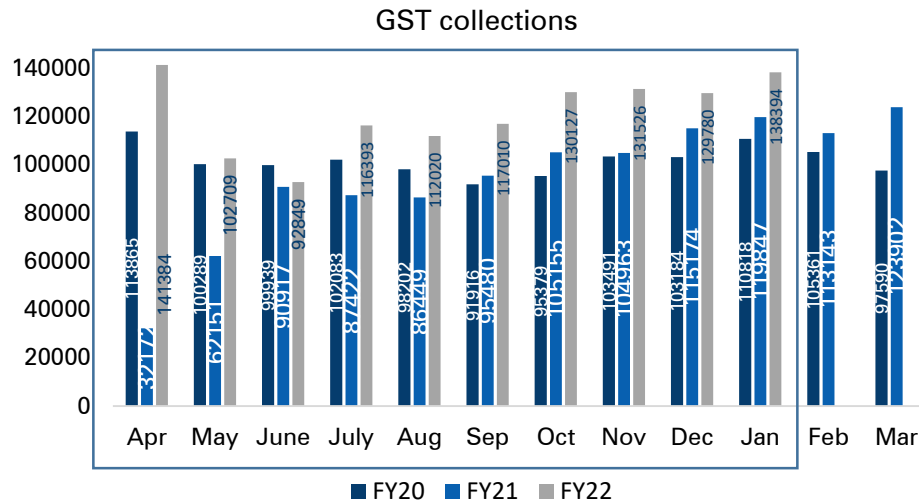


Diesel demand



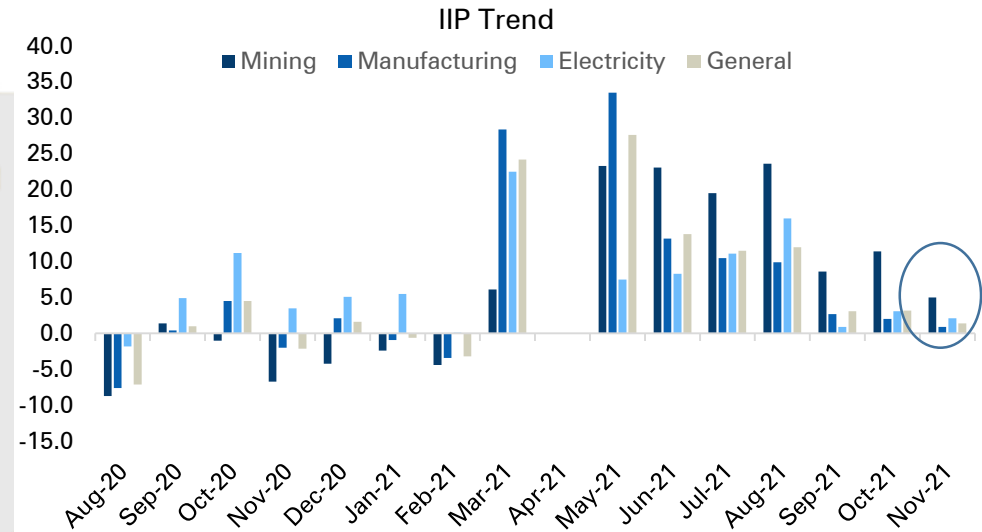
Gross GST collection for January 2022 at record high...

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



During November 2021, index of industrial production (IIP) witnessed growth of 1.4% while manufacturing and mining sectors performed well. IIP data saw growth of 1.4%, led by 5% & 2.1% in manufacturing & mining sectors, respectively. However, electricity data increased to 1% during the aforesaid period. The exceptional growth during the current year compared to previous years is visible in the IIP data on account of lower base. This was led by nationwide lockdown in the previous year (for April 2021, no data was available on account of Covid-19).

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