

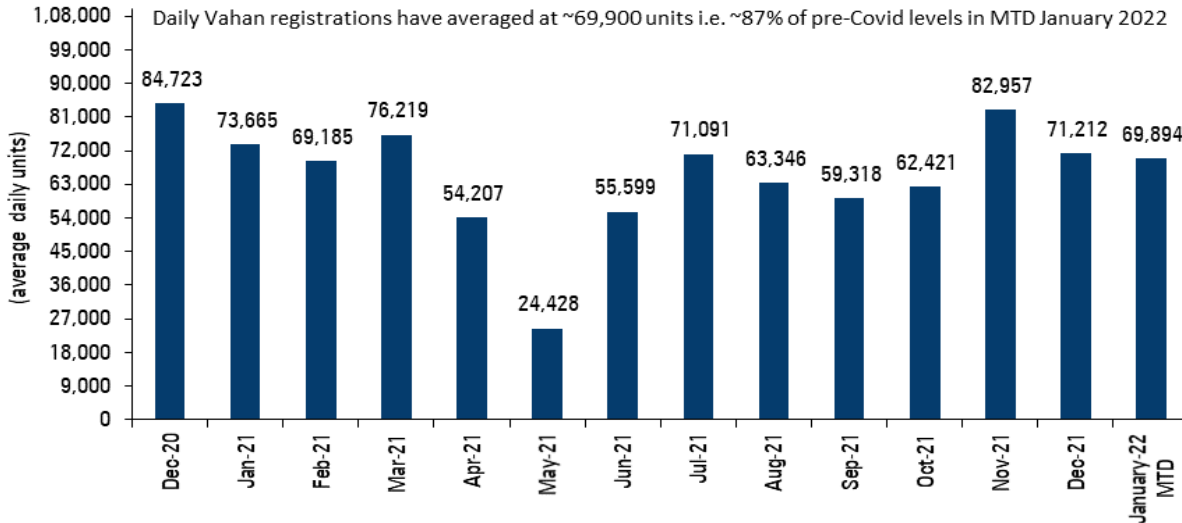


Covid Recovery Pulse

January 7, 2022

Daily Vahan registrations taper marginally...

Daily vehicle registration trend

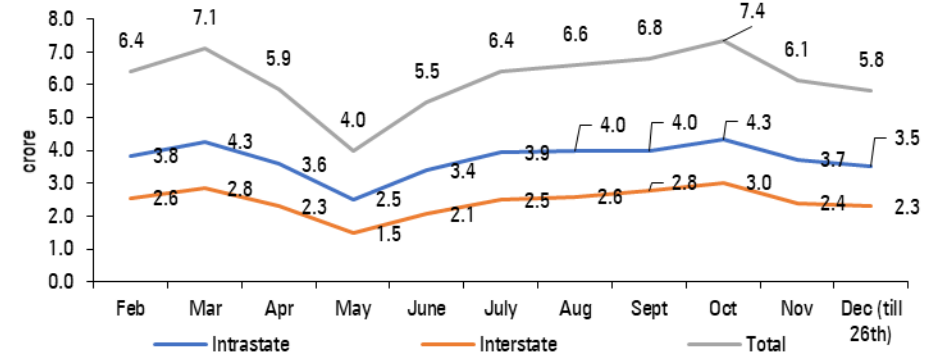


Daily Vahan registrations dipped marginally with MTD reading for January 2022 coming in at ~69,900 units i.e. ~87% of pre-Covid levels vs. ~71,200 units i.e. ~89% of pre-Covid levels recorded for December 2021. With easing supply side issues on the semi-conductor front, we expect PV space retails to pick up pace, going forward. Overall retails, however, may witness a momentary dip amid rising incidence of Covid domestically.

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

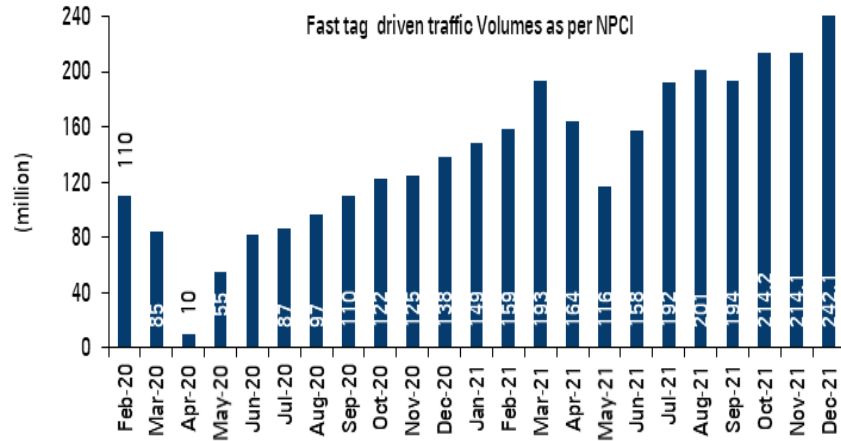
E-Way bill generation for December (till December 26) ended on a strong note, reaching 5.8 crore. If we compare this to the average bill generation in the months prior to Covid-19 (October 2019-February 2020), it has reached ~126% levels of the average 5.5 crore bills. E-Way bill generation for January, February, March, April, May, June, July, August, September, October and November hovered at 114%, 116%, 129%, 107%, 73%, 100%, 117%, 120%, 123%, 134% and 111%, respectively.

E-Way bill generation



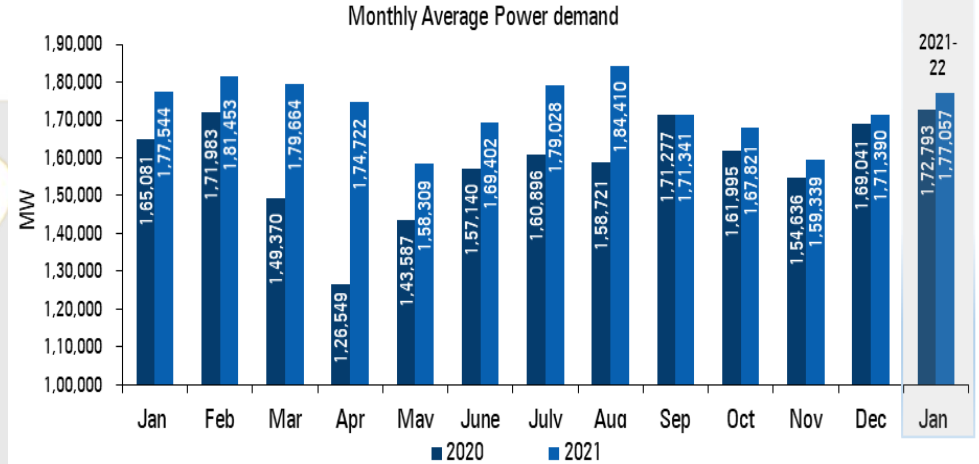
December FASTag volumes reflect strong recovery...

FASTag volume data



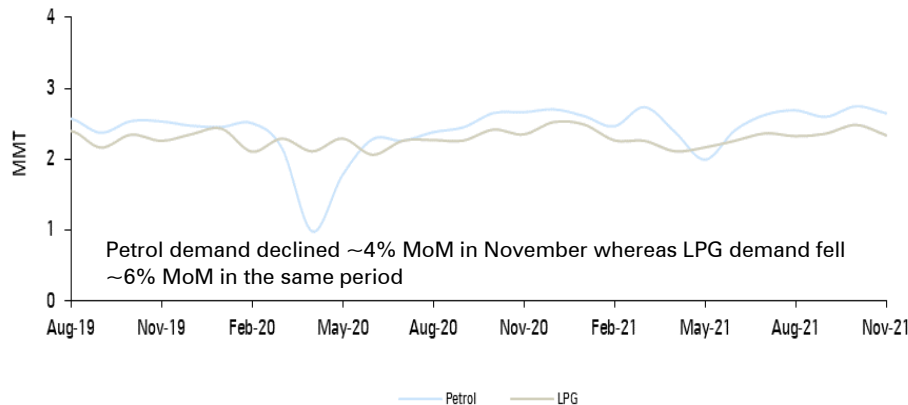
NPCI data reveals that FASTag driven monthly vehicle volumes for December, 2021 at various toll plazas (242.1 million) were up 13% MoM and at 125% of pre-second wave level attained in March, 2021.

Monthly average peak power demand in 2020 & 2021

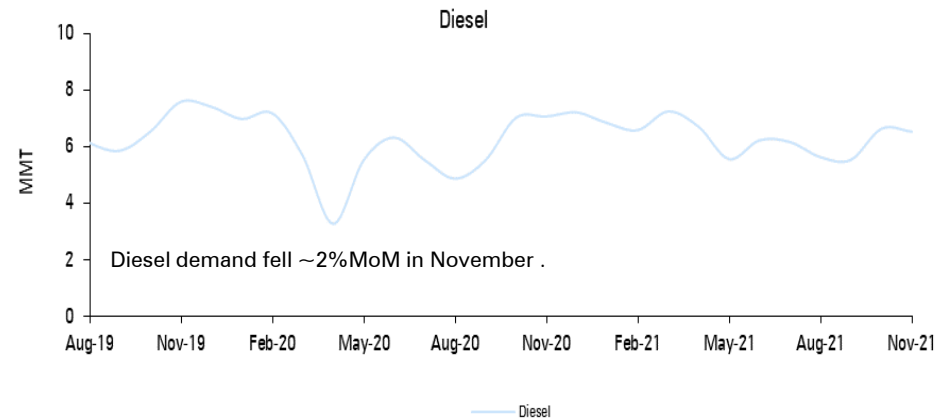


Average peak power demand for the first week of January (1-6) grew 2.5 % to 177.1 GW vs. 172.7 GW in the same period last year. Peak power demand during the period was registered on January 3 at 179.5 GW.

Petrol & LPG demand

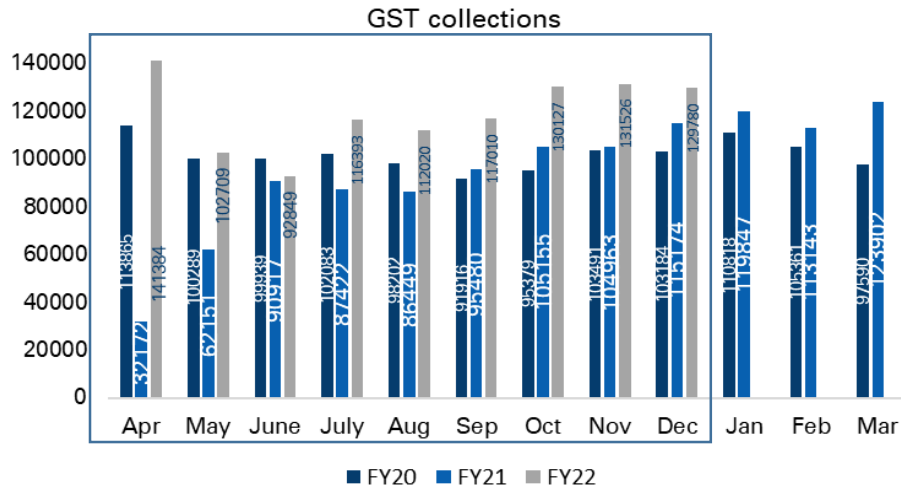


Diesel demand



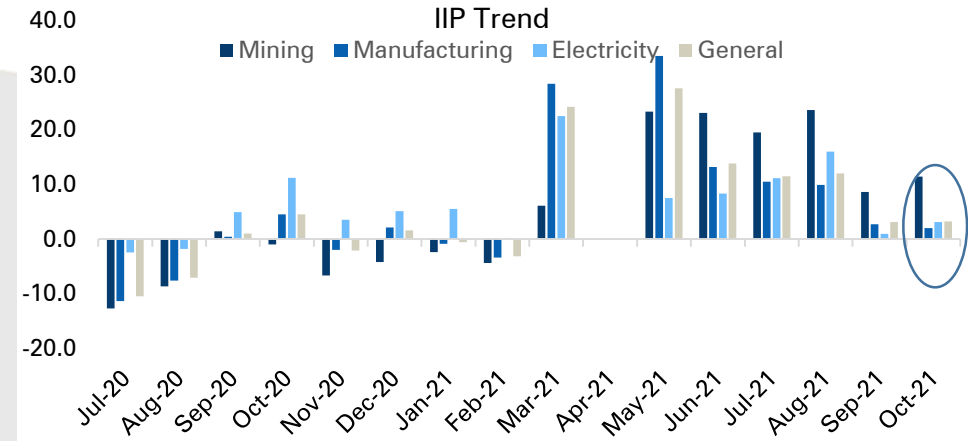
GST collections for December up 13% YoY...

GST collections



Gross GST revenue collected in December came in at ₹ 1,29,526 crore. Revenues for December were 13% higher than collection in the same month last year. Of the total GST collection, CGST amounted to ₹ 22,578 crore while SGST was at ₹ 28,658 crore, IGST at ₹ 69,155 crore (including ₹ 37,527 crore collected on import of goods) and cess at ₹ 9,389 crore.

IIP Trend



During October 2021, index of industrial production (IIP) growth slipped to 3.2% while manufacturing and mining sectors performed well. IIP data saw growth of 3.2%, led by 11.4% & 2% growth in manufacturing & mining sectors, respectively. However, electricity data increased to 3.1% 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, which 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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