

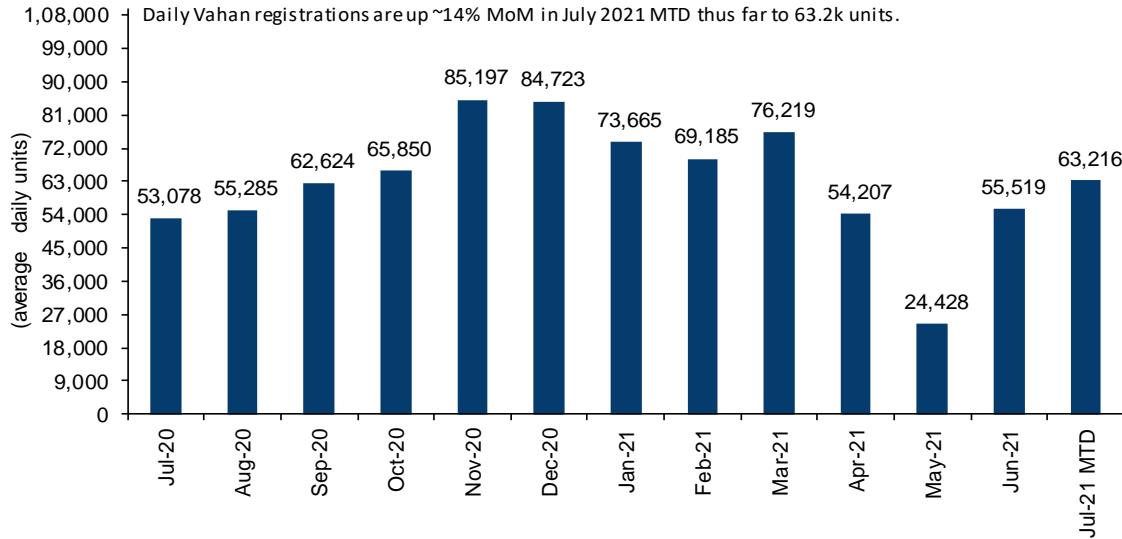


Covid Recovery Pulse

July 9, 2021

June ends on brighter note, July sees healthy revival...

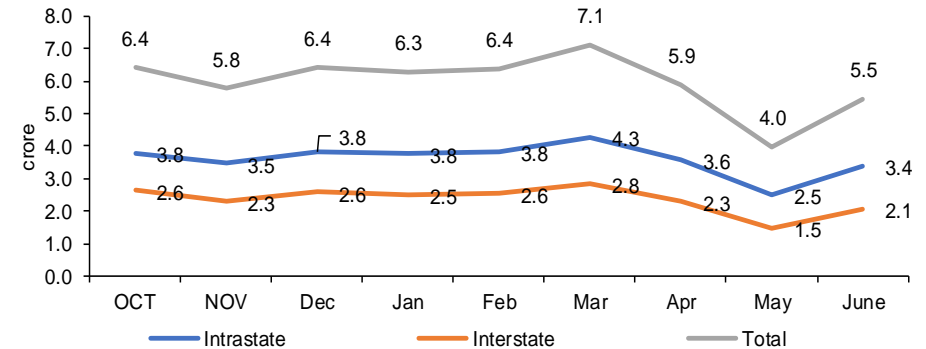
Daily vehicle registration trend



Daily Vahan registrations continued to stage a healthy revival, with July 2021 volumes up 14% MoM on an MTD basis as Covid-19 the second wave wanes. They averaged ~63,200 units, ~79% of pre-Covid levels vs. ~69% in the previous month. We expect the improvement to continue in 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)

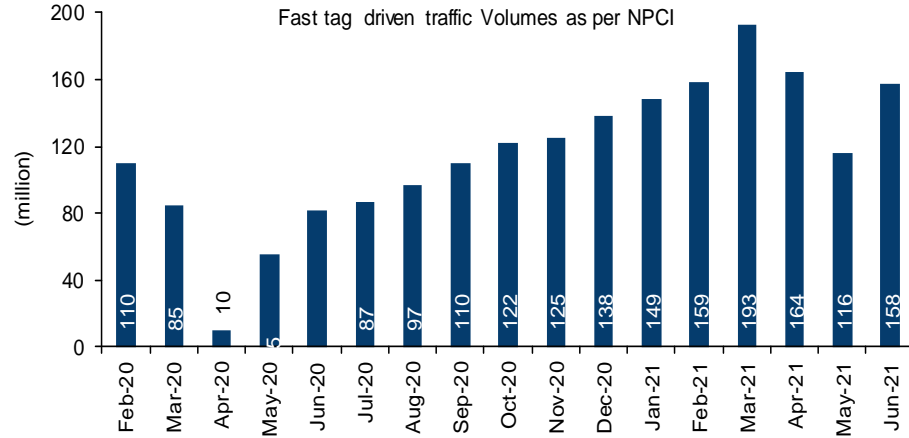
E-Way bill generation for June ended on a strong note, reaching 5.5 crore. If we compare this to the average bill generation in the months prior to Covid-19 (October 2019-February 2020), it has reached ~100% levels of the average 5.5 crore bills. E-Way bill generation for January, February, March, April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

E-Way bill generation



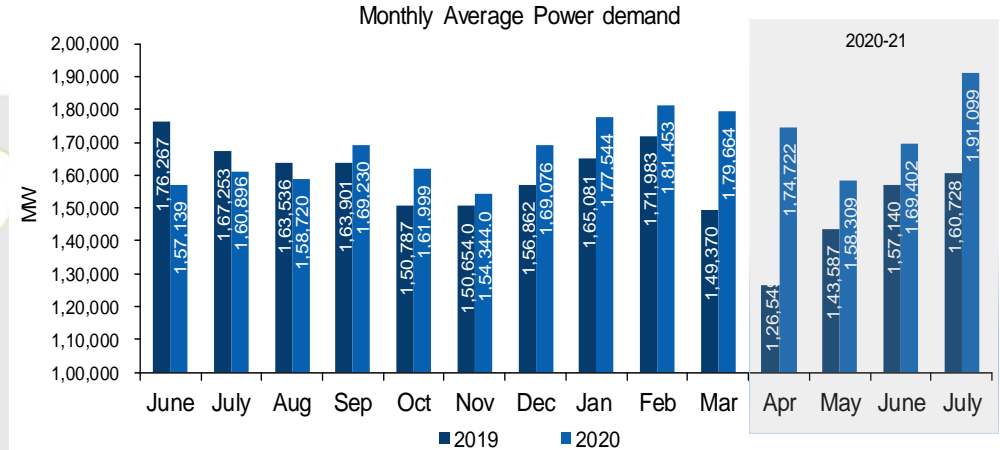
FASTag volumes surging once again...

FASTag volumes



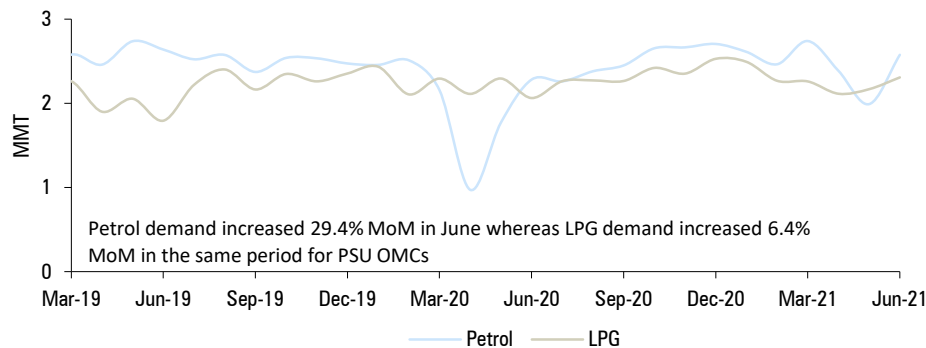
NPCI data reveals that FASTag driven monthly vehicle volumes for June, 2021 at various toll plazas (157.9 million) were up ~36% MoM, led by easing of lockdown restrictions thereby driving vehicle movement.

Monthly average peak power demand in 2019 & 2020

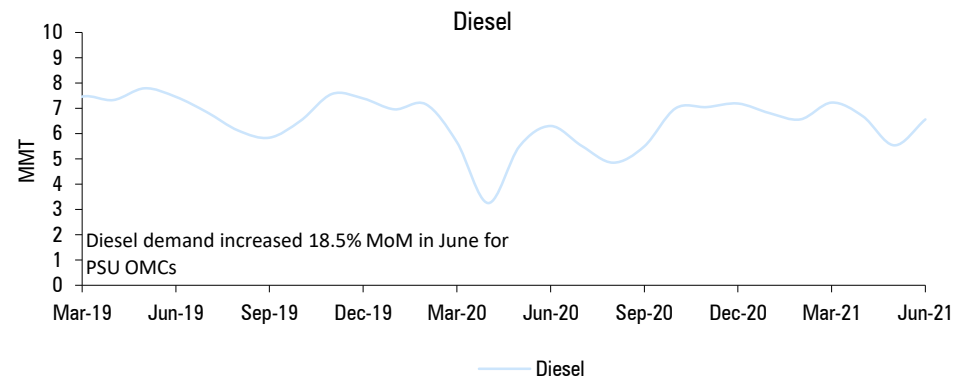


Average peak power demand in the first week of July grew 19% YoY to 191 GW vs. 160.7 GW. Peak power demand on July 7 touched an all-time high of 200.5 GW.

Petrol & LPG demand

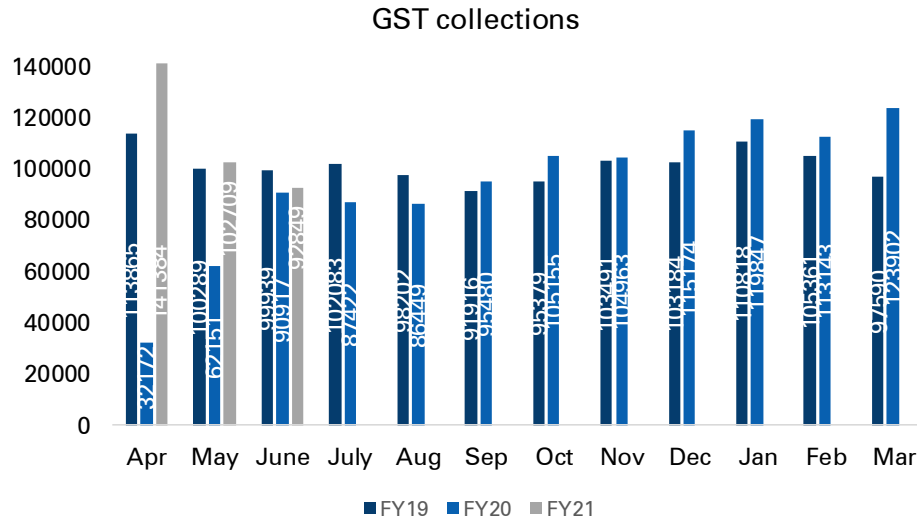


Diesel demand



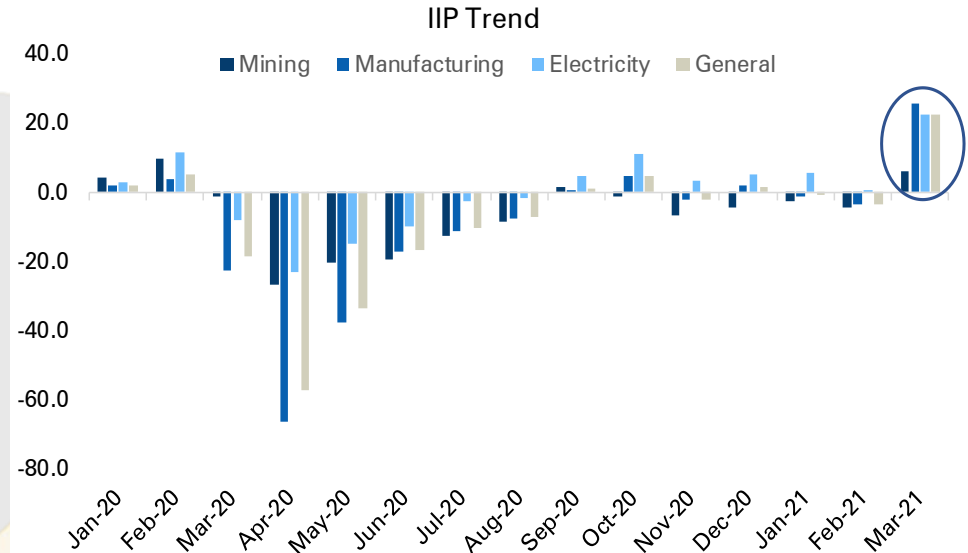
GST collections in June decline 9.6% MoM

GST collections



GST collections for June came in at ₹ 92849 crore, down 9.6% MoM. The fall in June numbers can be attributed to muted business transactions in May due to partial lock downs.

IIP Trend



March IIP data witnessed a leap of 22.4%, led by 25.8% & 22.5% jump in manufacturing & electricity, respectively. Further, mining data improved 6.1%. The exceptional rise in data is largely due to a lower base in the previous year led by nationwide lockdown.

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