

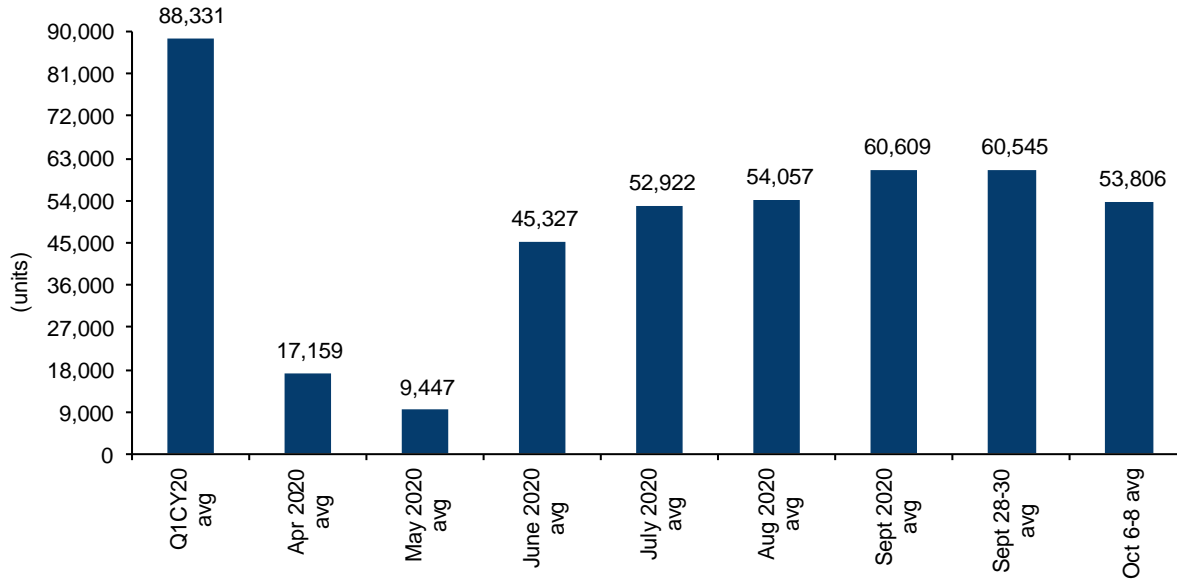


Covid Recovery Pulse

October 9, 2020

E-Way bill generation shows recovery signs with auto volumes flat

Daily vehicle registration trend

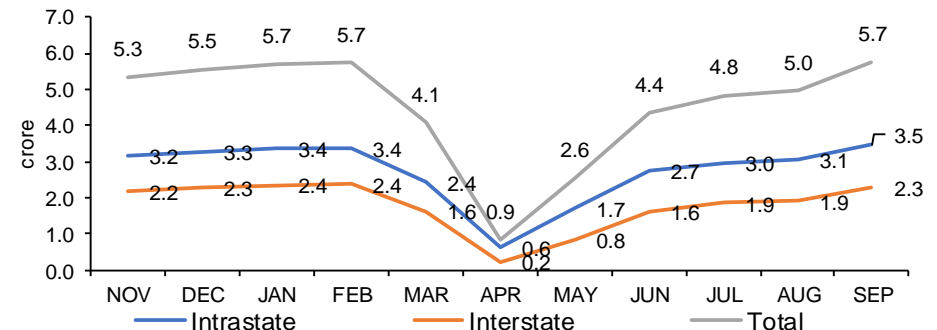


Vahan registrations slipped ~11% on a week-on-week basis to ~54,000 units i.e. ~67% of pre-Covid levels during October 6-8. The weakness was in keeping with the general trend of volume softness during the first week of a month. October 7 recorded healthy ~60,000 unit sales i.e. 76% of pre-Covid levels.

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

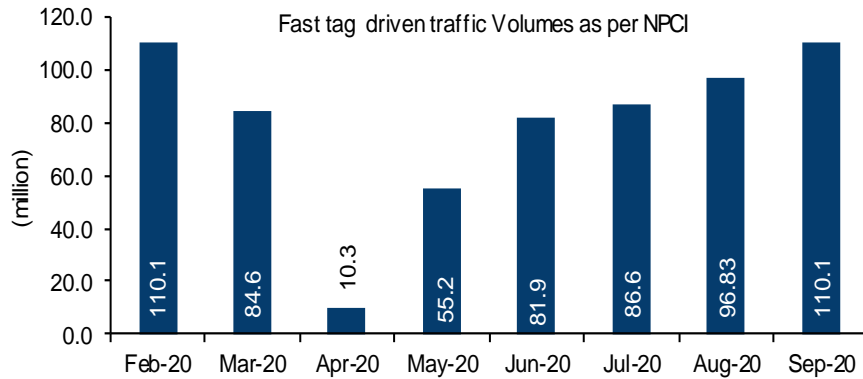
E-Way bill generation for September ended on a strong note reaching 5.7 crore. If we compare this to the average bill generation in the months prior to Covid-19 (October 2019-February 2020), it has reached ~104% levels of the average 5.5 crore bills. E-Way bill generation for April, May, July and August hovered at 16%, 46%, 79%, 88% and 90% levels, respectively.

E-Way bill generation



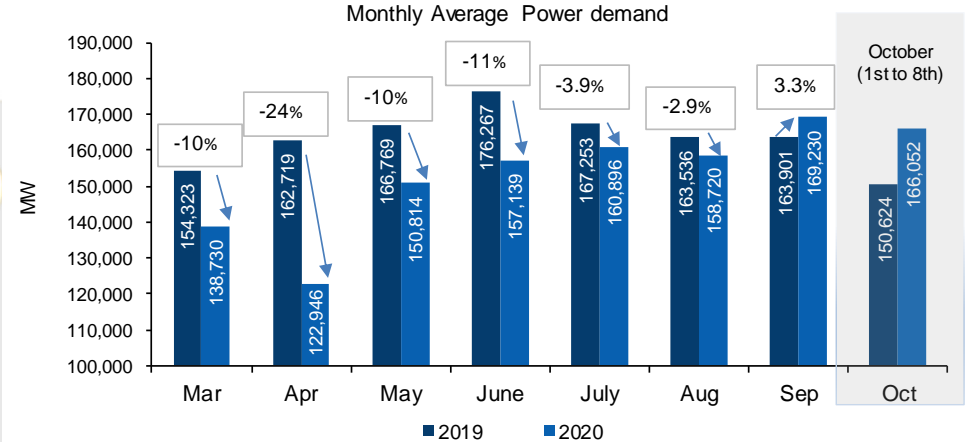
Power demand, fuel, FASTag data indicating recovery

FASTag traffic volumes



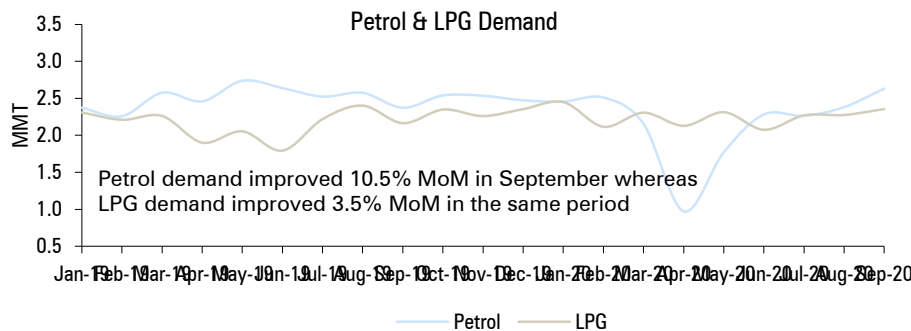
NPCI data reveals that monthly vehicle volumes at various toll plazas (110.1 million) have reached 100% of pre-Covid levels in September 2020 (vs. ~88% levels in August, 2020).

Monthly average peak power demand in 2019 & 2020

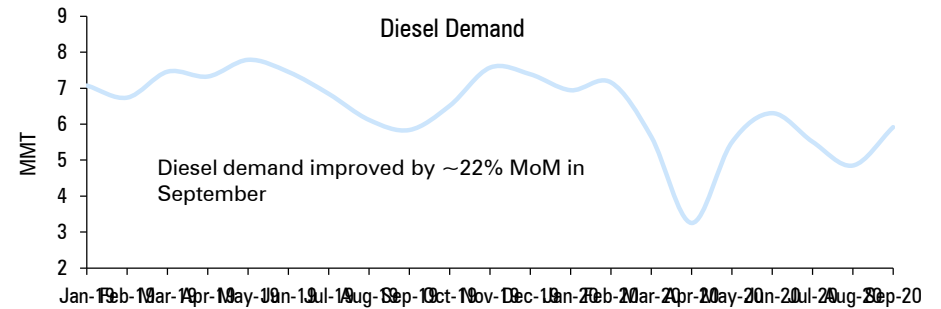


Average peak power demand continued its upward trend on a YoY basis growing 3.3% in September and further up 10.2% in the first eight days of October. Average peak power demand in October 2020 (1-8) came in at 166 GW vs. 150.6 GW in 2019.

Petrol & LPG demand



Diesel demand



Pankaj Pandey



Head – Research

ICICI Direct Research Desk,
ICICI Securities Limited,
1st Floor, Akruti Trade Centre,
Road No 7, MIDC
Andheri (East)
Mumbai – 400 093
research@icicidirect.com

pankaj.pandey@icicisecurities.com

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