

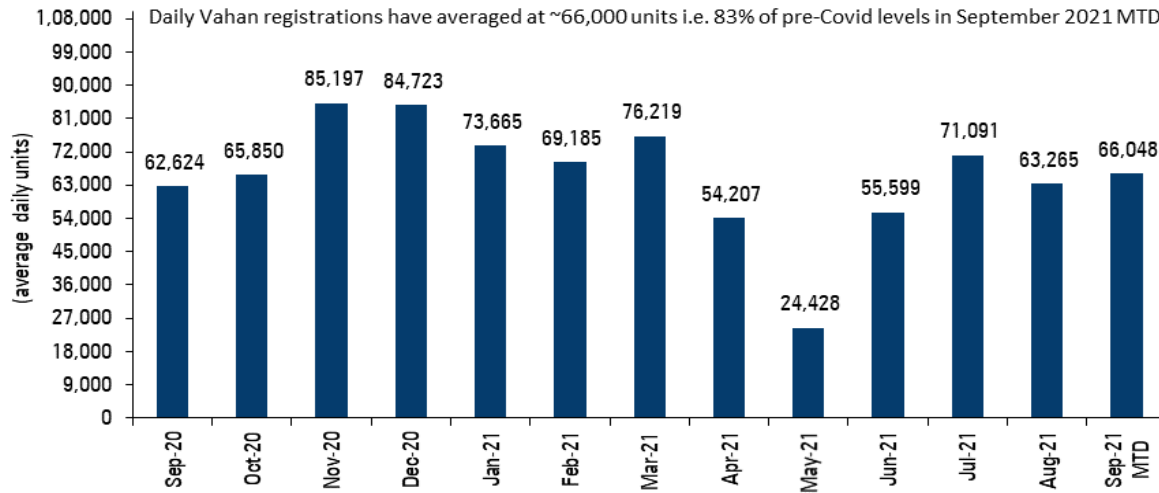


Covid Recovery Pulse

September 9, 2021

Auto retail picking up pace...

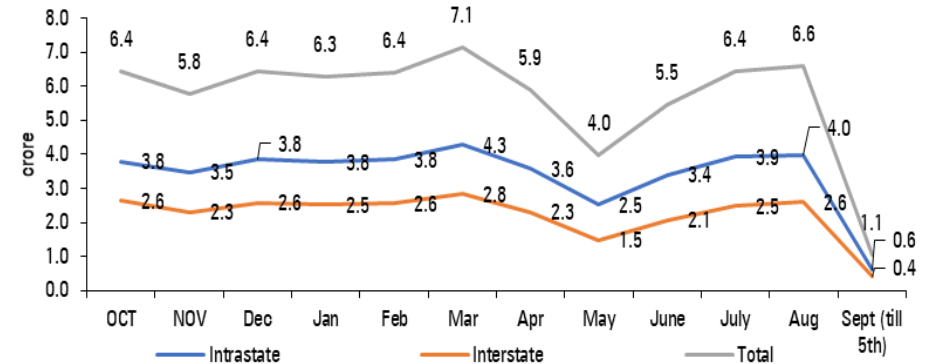
Daily vehicle registration trend



Daily Vahan registrations in September 2021 have averaged at ~66,000 units on MTD basis i.e. 83% of pre-Covid levels (up ~4% MoM). Registrations have picked up over the past week and are expected to continue to trend upwards in coming weeks amid slowing Covid cases. However, chip shortage led production constraints (especially in PV) could impact numbers. (Note- Andhra Pradesh, Madhya Pradesh and Telangana are non Vahan states. They combined form ~15% of auto volumes and ~20% of tractor volumes)

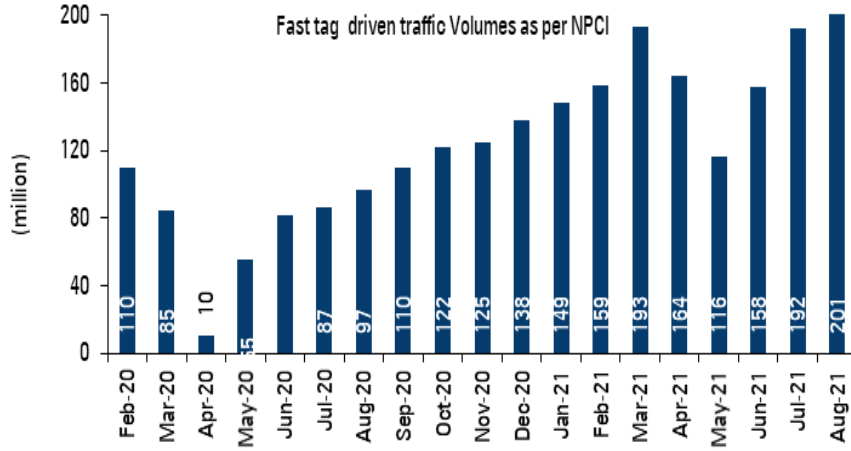
E-Way bill generation for September began on a strong note, reaching 1.1 crore. If we compare this to the average bill generation in the months prior to Covid-19 (October 2019-February 2020), it has reached ~114% levels of the average 5.5 crore bills. E-Way bill generation for January, February, March, April, May, June, July and August hovered at 114%, 116%, 129%, 107%, 73%, 100%, 117% and 120% levels, respectively.

E-Way bill generation



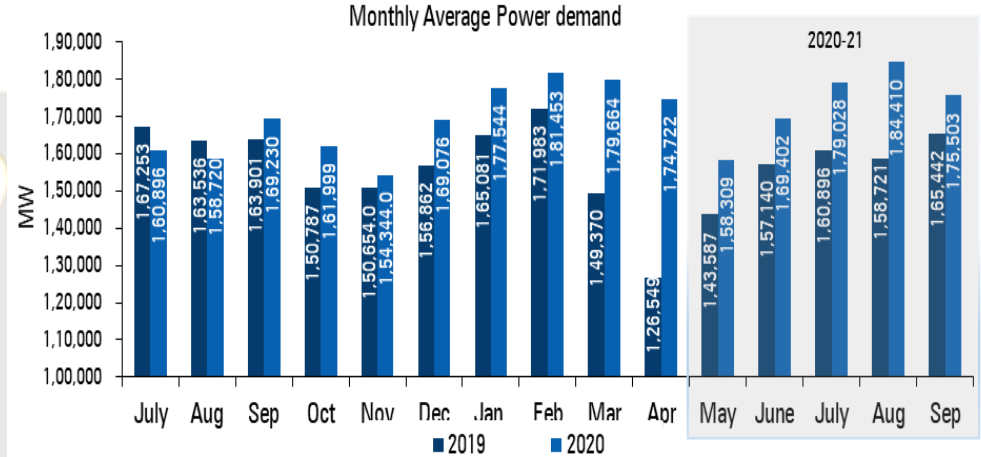
All-round improvement in core sector demand...

FASTag volume



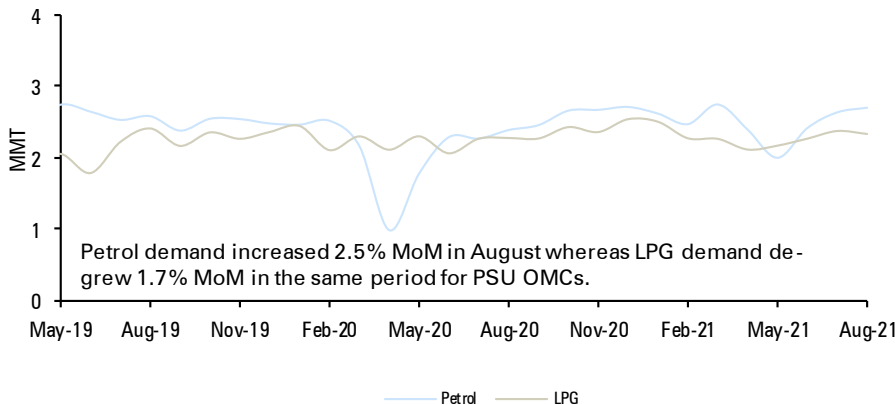
NPCI data reveals that FASTag driven monthly vehicle volumes for August, 2021 at various toll plazas (201.2 million) were up ~4.6% MoM and up ~4% from the pre-second wave level attained in March, 2021.

Monthly average peak power demand in 2019 & 2020

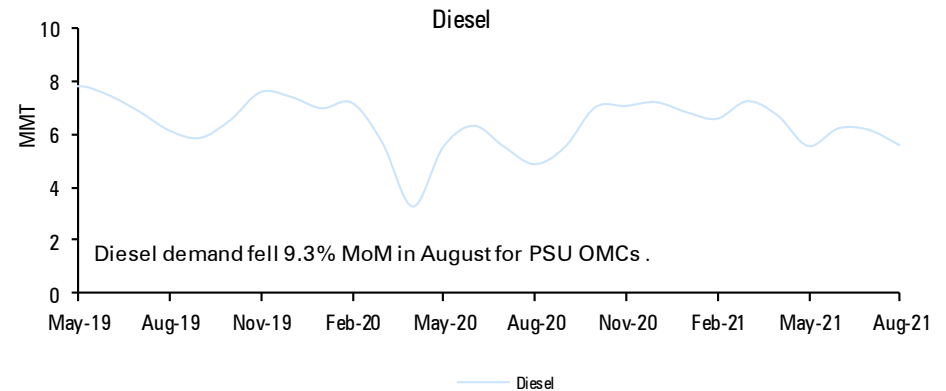


Average peak power demand for September (1-8) grew slightly by 6.08% to 175.5 GW vs. 165.4 GW in the same period last year. Peak power demand during the period was registered on September 2 at 177.7 GW.

Petrol & LPG demand

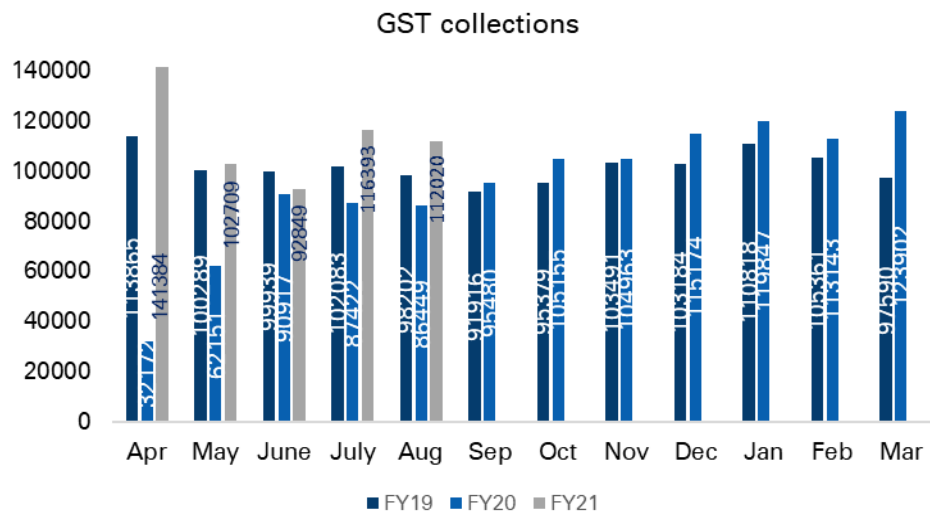


Diesel demand



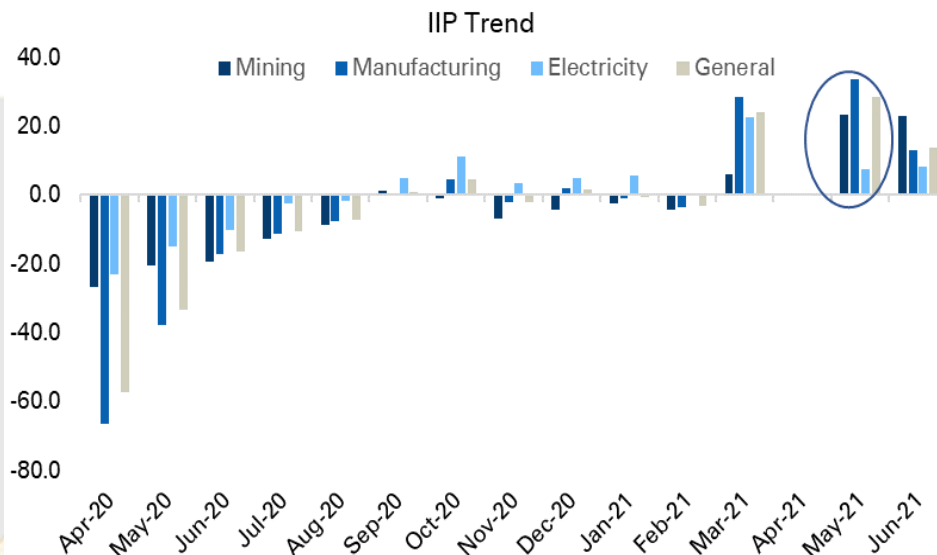
GST collections make strong comeback in August

GST collections



GST collections made a strong comeback in August and came in at ₹ 1.12 lakh crore. GST collections grew 30% YoY but the base was low.

IIP Trend



During May 2021, IIP data saw a jump of 28.6%, led by 33.5% & 23.3% jump in manufacturing & mining, respectively. However, electricity data declined to 7.5%. The exceptional rise was largely due to a lower base in the previous year led by nationwide lockdown (for April 2021, no data is available on account of Covid-19).



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