



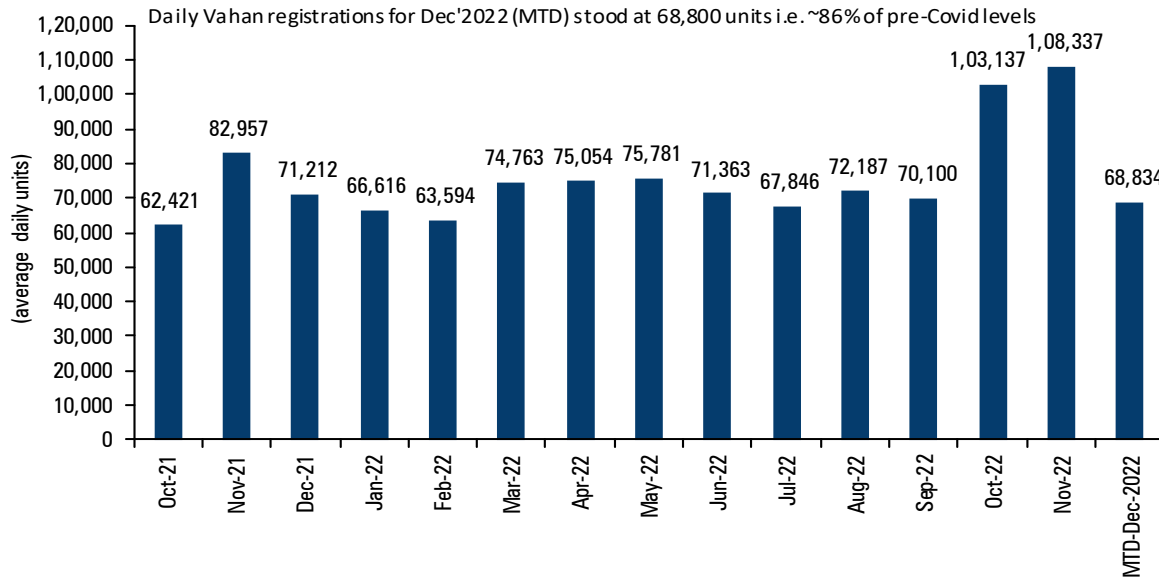
# Macro Pulse

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**December 9, 2022**

# E-Way bill registration ends on strong note...

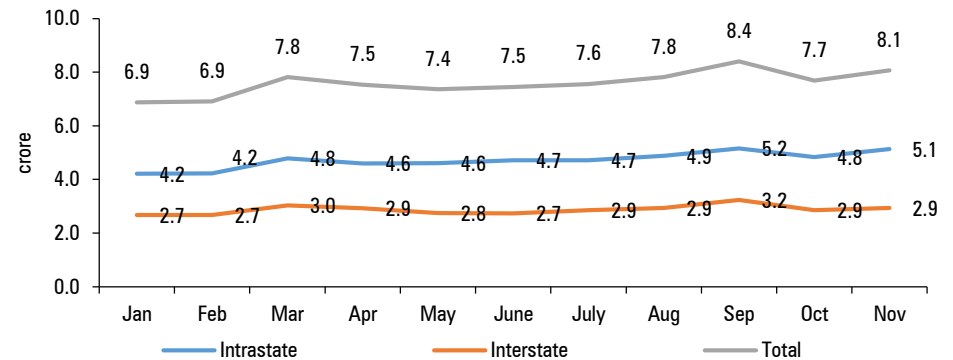
## Daily vehicle registration trend



Daily Vahan registrations dipped marginally with December 2022 MTD reading on MTD basis now coming in at 68,800 units i.e. ~86% of pre-Covid levels vs. 70,200 units i.e. ~88% of pre-Covid levels clocked till last week in the current month. With approaching calendar year end and ongoing marriage season, we expect retails to be strong and average at ~100% of pre-Covid levels for the current month. (Note – Starting June 2022, Andhra Pradesh has joined Vahan. Therefore, the Vahan database now captures ~92% of auto retails across the country. Only Madhya Pradesh, Telangana and Lakshadweep remain non Vahan states)

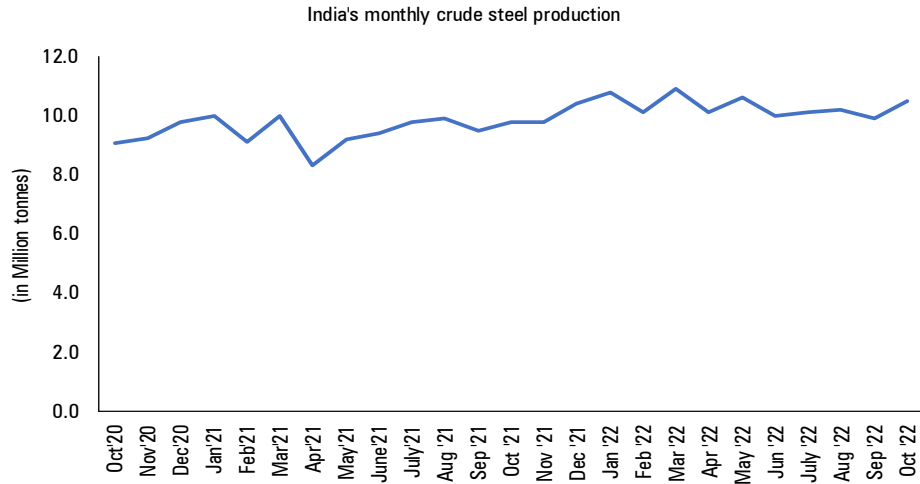
E-Way bill generation for November ended on a strong note, reaching 8.1 crore. If we compare this to the average bill generation in the months prior to Covid-19 (October 2019-February 2020), it has reached ~146% levels of the average 5.5 crore bills.

## E-Way bill generation



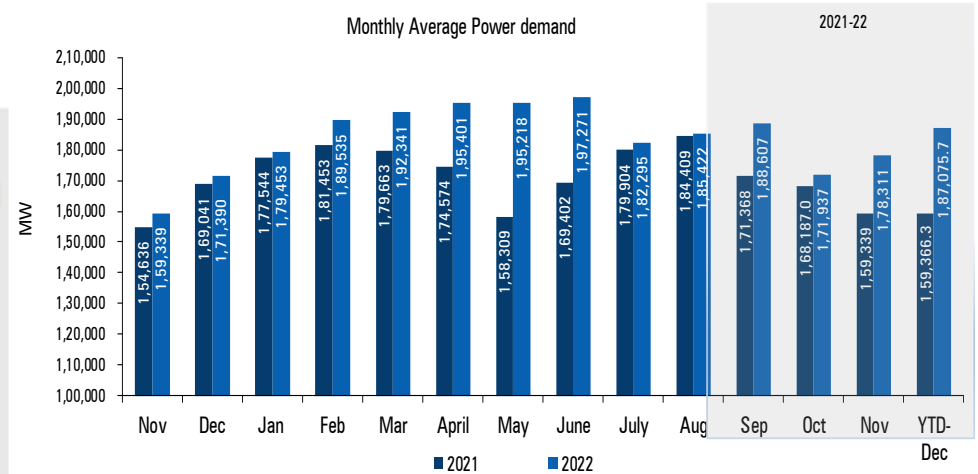
# Average peak power demand continues to rise...

## India crude steel production



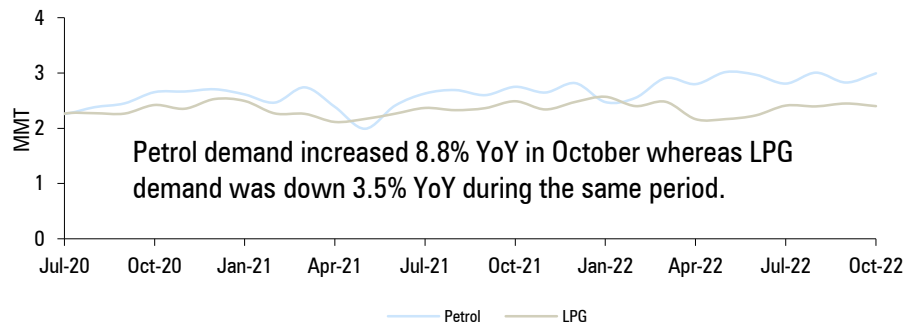
During October 2022, monthly Indian crude steel production was at 10.5 million tonnes (MT) (up 2.7% YoY).

## Monthly average peak power demand in 2021, 2022

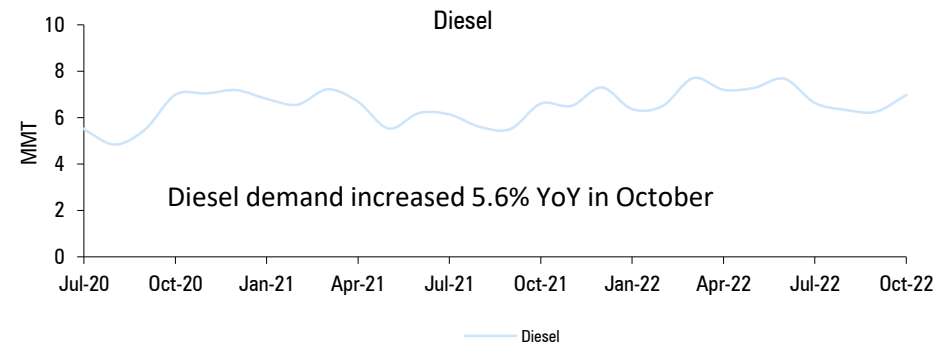


Average peak power demand for December grew 17.4% to 187.1 GW vs. 159.4 GW in the same period last year. Peak power demand during the period was registered on December 22 at 191.4 GW.

## Petrol & LPG demand

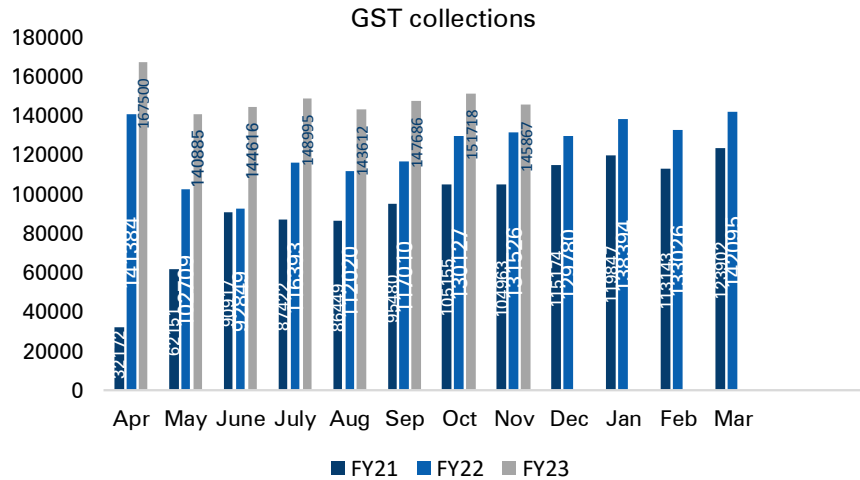


## Diesel demand



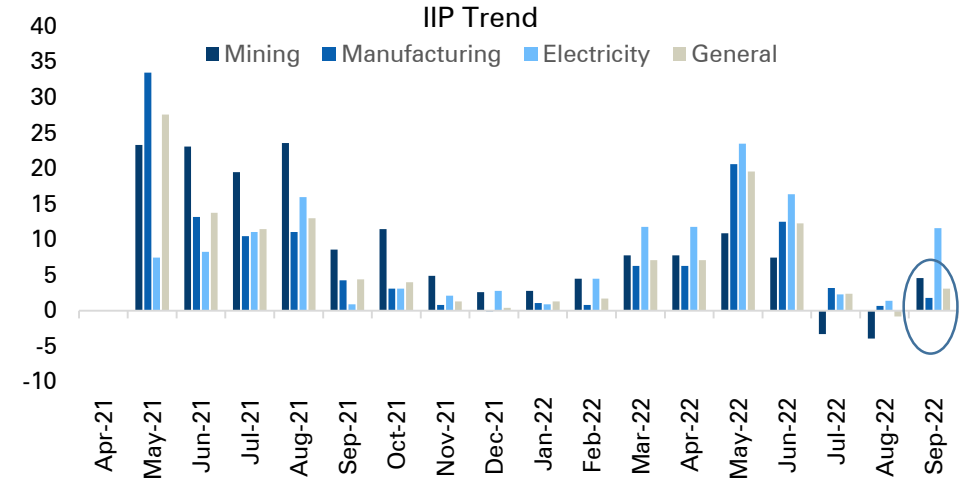
# GST improves YoY...

## GST collections



Gross GST revenue collected in November came in at ₹ 145867 crore. Revenues for November 2022 were 10.9% higher than GST revenues in the same month last year. Of total GST collection, CGST amounted to ₹ 25618 crore while SGST was at ₹ 32651 crore, IGST at ₹ 77103 crore (including ₹ 38635 crore collected on import of goods) and cess at ₹ 10433 crore (including ₹ 817 crore collected on import of goods).

## IIP Trend



The country's index of industrial production (IIP) grew 3.1% to 135 in September. The growth in IIP data during September was led by electricity and mining sector. The mining and electricity sector grew 4.6% YoY to 108.5 & 11.6% to 193.2, respectively, in September. The manufacturing sector witnessed growth of 1.8% to 133.9.

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