

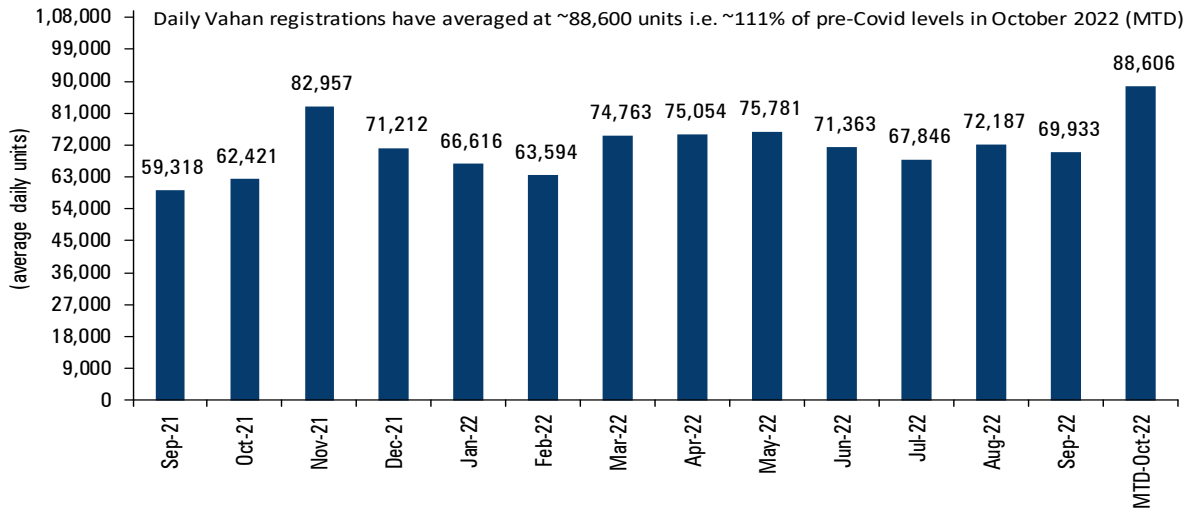


Macro Pulse

October 28, 2022

Daily Vahan registration jumps on festive season...

Daily vehicle registration trend

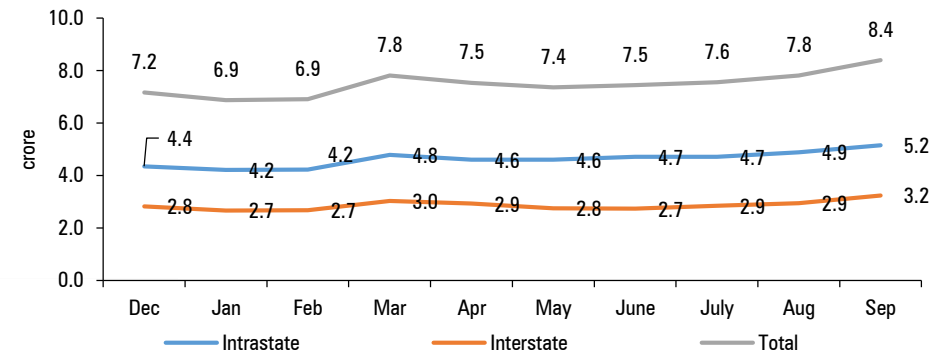


Daily Vahan registrations improved week on week with current average reading for October 2022 on MTD basis at ~88,600 units i.e. 111% of pre-Covid levels vs. ~85,900 units i.e. 107% of pre-Covid levels witnessed till last week in October 2022. With positive sentiments across the country amid festive cheer retails have surpassed pre-Covid levels for the past week and are likely to maintain this level for October 2022.

(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)

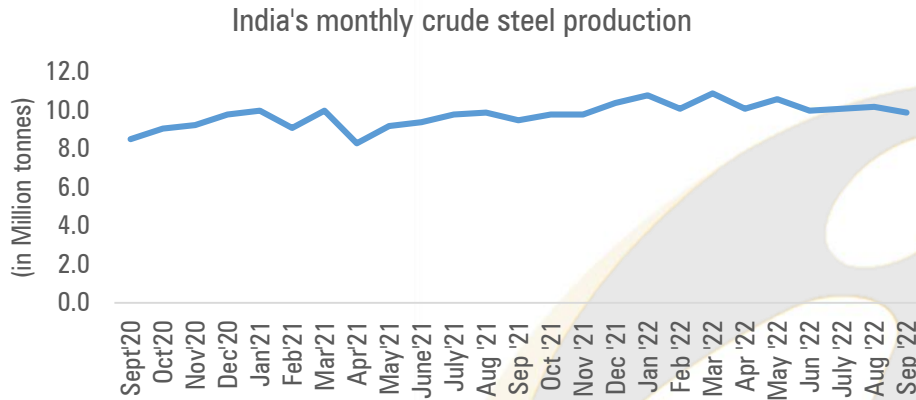
E-way bill generation for September ended on a strong note reaching 8.4 crore. If we compare this to the average bill generation in the months prior to Covid-19 (October 2019-February 2020), it has reached~152% levels of the average 5.5 crore bills. E-Way bill generation for May, June, July, August, September, October, November, December, January, February, March, April, May, June, July and August hovered at 73%, 100%, 117%, 120%, 123%, 134%, 111%, 130%, 125%, 142%, 137%, 133%, 135%, 137% and 142%, respectively.

E-Way bill generation



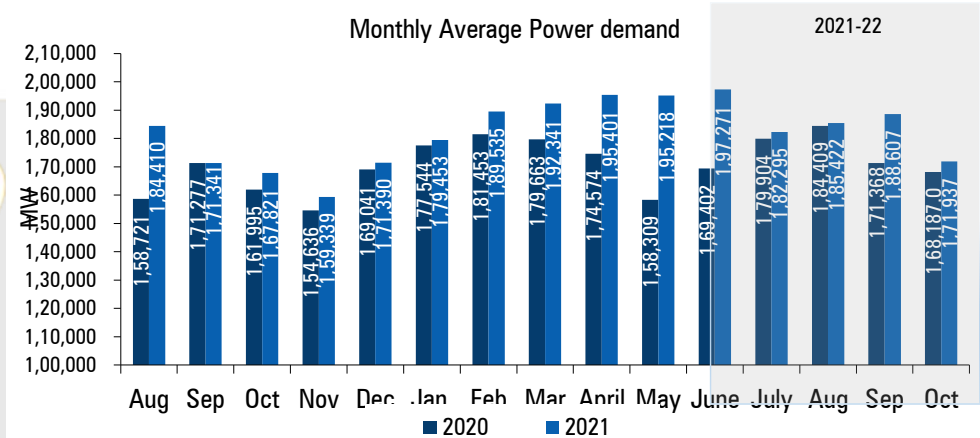
Crude steel production increases YoY...

India crude steel production



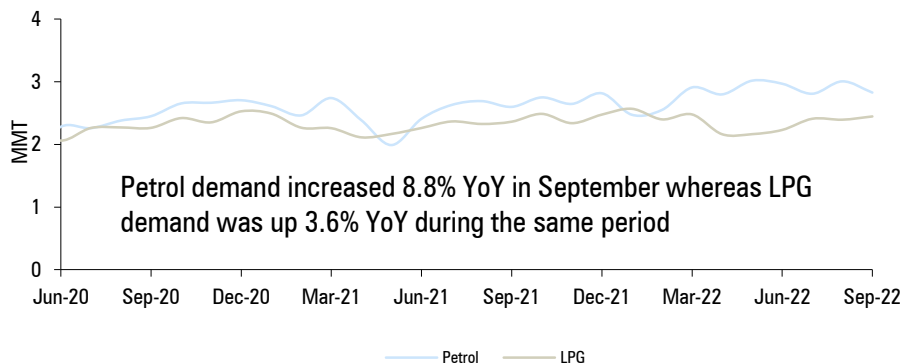
During September 2022, monthly Indian crude steel production was at 9.9 million tonnes (MT) (up 1.8% YoY).

Monthly average peak power demand in 2020, 2021

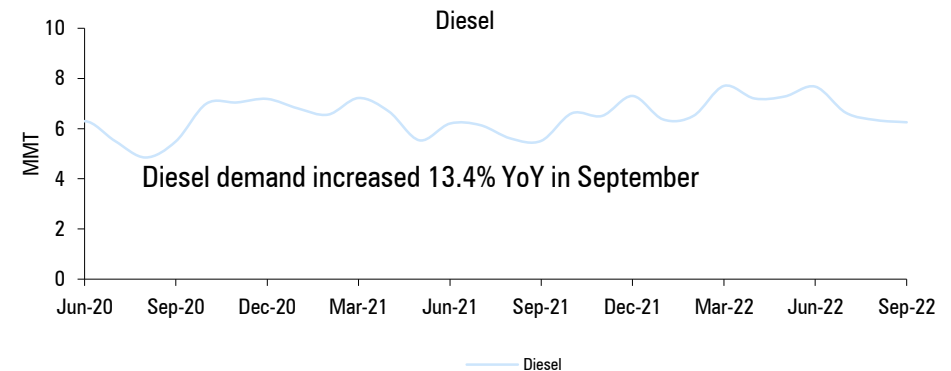


Average peak power demand for October (1-27) grew 2.23% to 171.9 GW vs. 168.1 GW in the same period last year. Peak power demand during the period was registered on October 1 at 186.9 GW.

Petrol & LPG demand



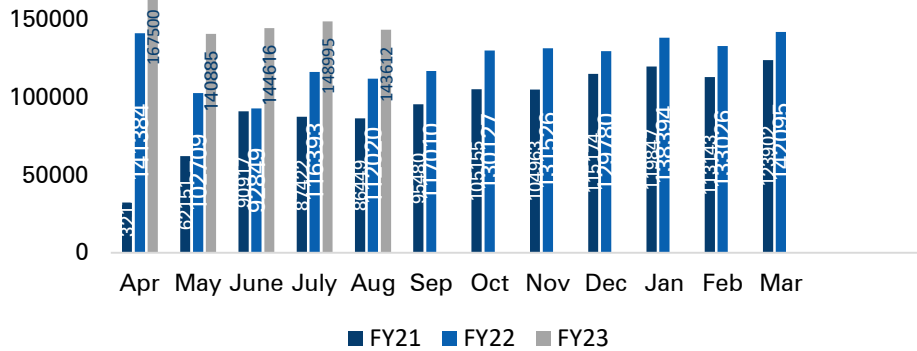
Diesel demand



IIP dips MoM...

GST collections

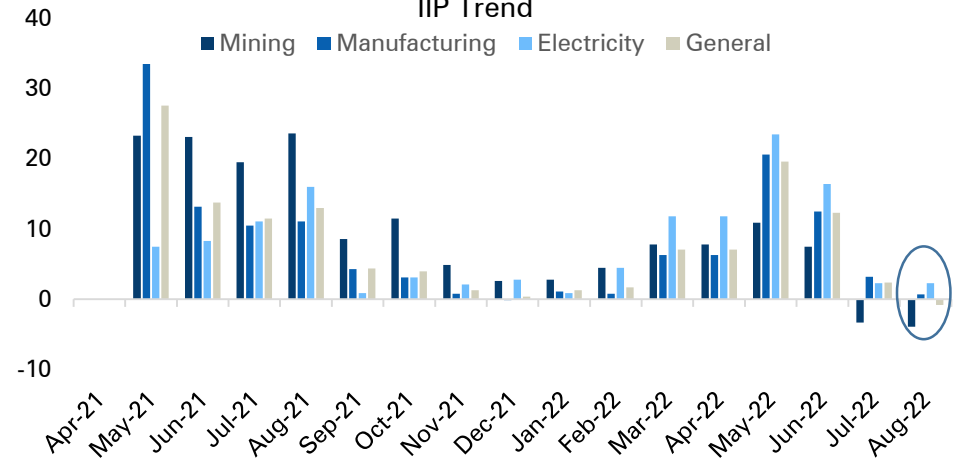
GST collections



Gross GST revenue collected in August came in at ₹ 143612 crore. Revenues for August 2022 were 28% higher than GST revenues in the same month last year. Of total GST collection, CGST amounted to ₹ 24710 crore while SGST was at ₹ 30951 crore, IGST at ₹ 77782 crore (including ₹ 42067 crore collected on import of goods) and cess at ₹ 10168 crore (including ₹ 1018 crore collected on import of goods).

IIP Trend

IIP Trend



The country's index of industrial production (IIP) de-grew 0.8% to 135.3 in August. The de-growth in IIP data during August was led by mining and manufacturing sector. The mining and manufacturing sector de-grew 3.9% YoY to 110.3 & 0.7% to 133.8 in August. The electricity sector witnessed growth of 1.4% to 194.3.

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