

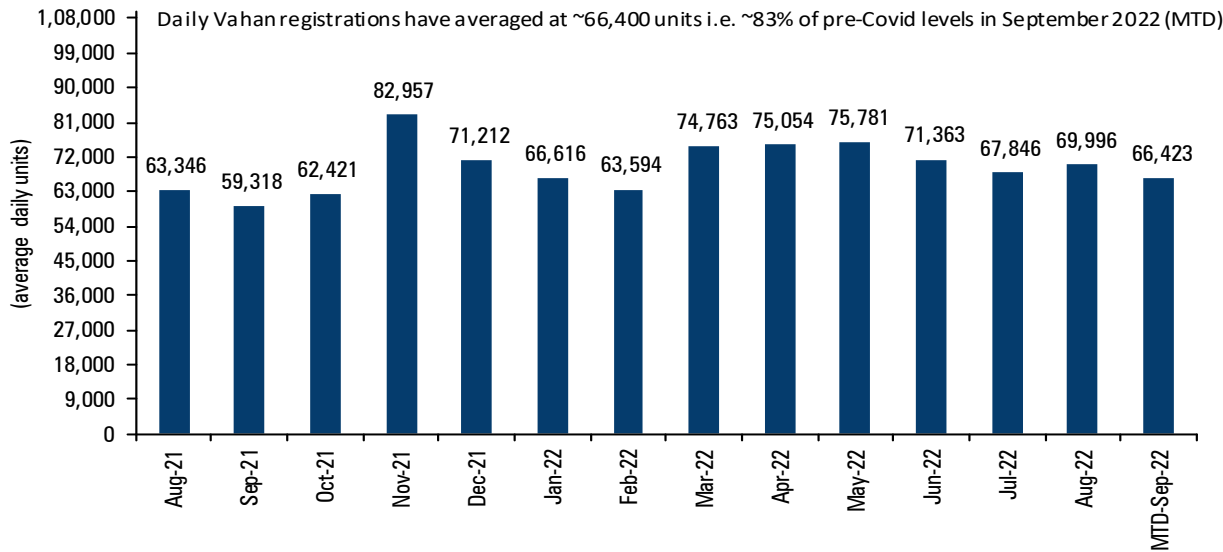


# Macro Pulse

**September 30, 2022**

# Daily Vahan registration continues to be subdued...

## Daily vehicle registration trend

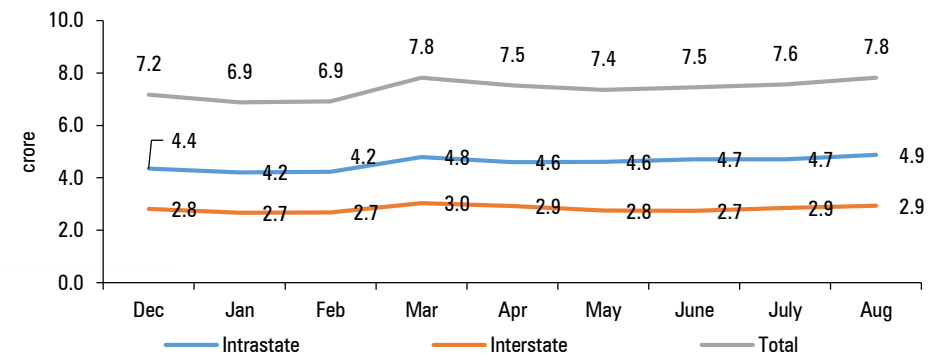


Daily Vahan registration dipped marginally week on week with current average reading for September 2022 coming in at ~66,400 units i.e. ~83% of pre-Covid launches vs. ~67,100 units i.e. ~84% of pre-Covid levels clocked till last week. With a high number of new launches across vehicle categories namely in the 2-W & PV segment, attractive festive offers and discounts, we expect vehicle registrations to improve significantly and attain pre-Covid levels 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)

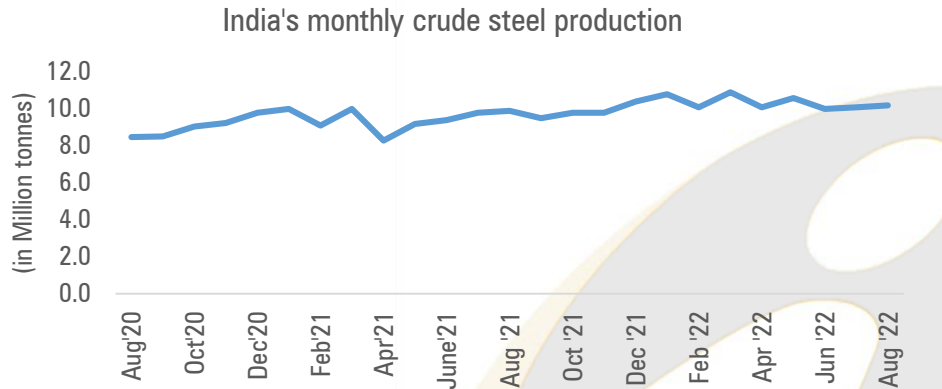
E-Way bill generation for August ended on a strong note, reaching 7.8 crore. If we compare this to the average bill generation in the months prior to Covid-19 (October 2019-February 2020), it has reached ~142% levels of the average 5.5 crore bills. E-Way bill generation for May, June, July, August, September, October, November, December, January, February, March, April, May, June and July hovered at 73%, 100%, 117%, 120%, 123%, 134%, 111%, 130%, 125%, 125%, 142%, 137%, 133%, 135% and 137%, respectively.

## E-Way bill generation



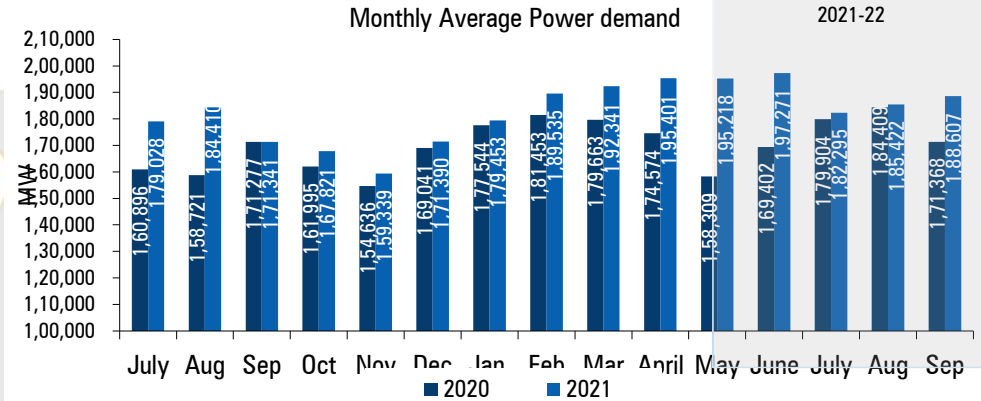
# Crude steel production increases YoY...

## India crude steel production



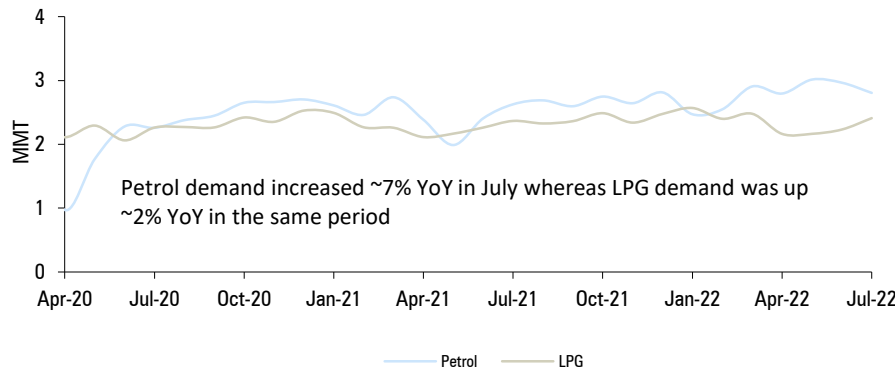
During August 2022, monthly Indian crude steel production was at 10.2 million tonnes (MT) (up 1.2% YoY).

## Monthly average peak power demand in 2020, 2021

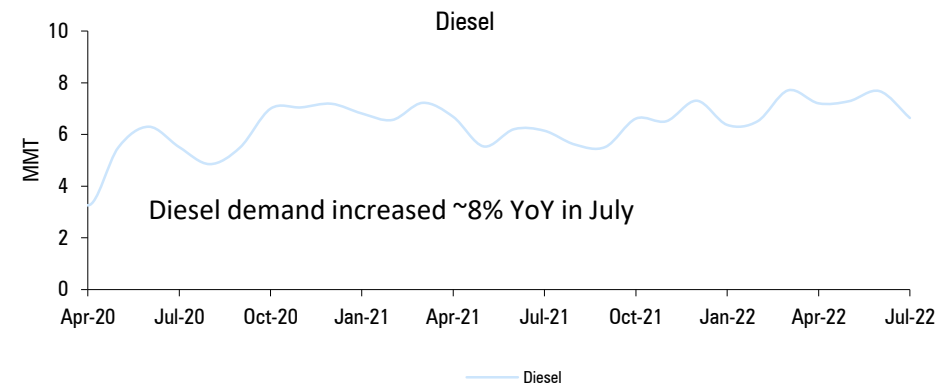


Average peak power demand for September (1-29) grew 10.06% to 188.6 GW vs. 171.3 GW in the same period last year. Peak power demand during the period was registered on September 8 at 199.4 GW.

## Petrol & LPG demand



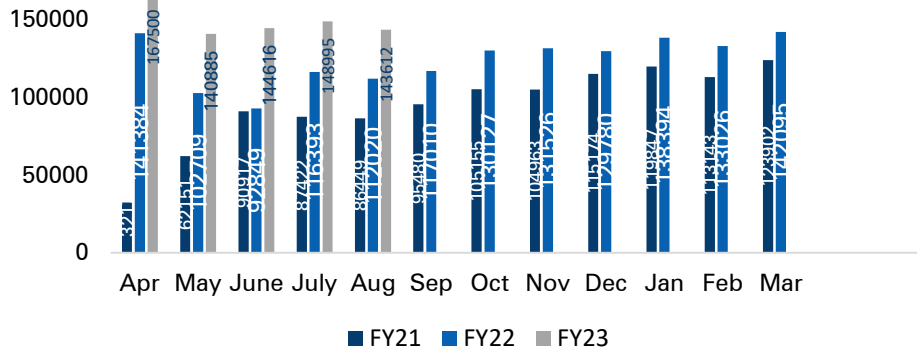
## Diesel demand



# IIP dips MoM...

## GST collections

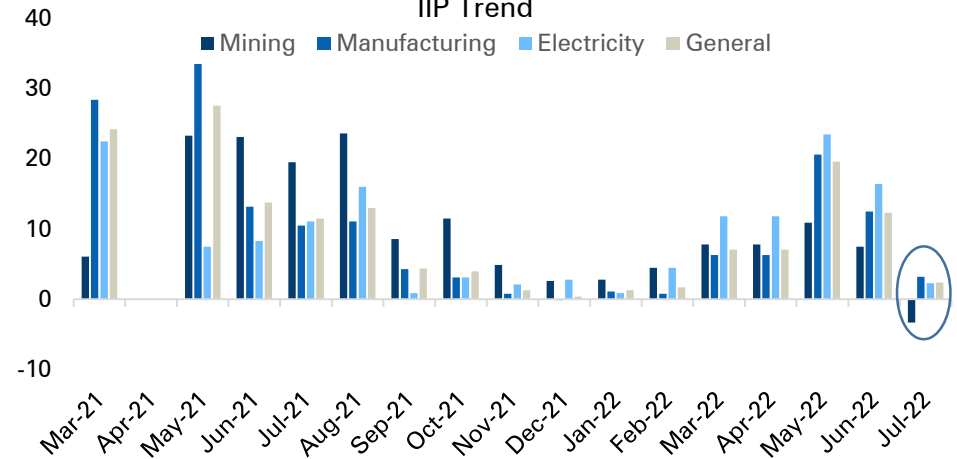
GST collections



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) grew 2.4% to 136.3 in July. The growth in IIP data during June was led by manufacturing and electricity sectors. The mining sector de-grew 3.3% YoY to 113 in July. The manufacturing sector witnessed growth of 3.2% to 134.6 while the electricity sector climbed 2.3% to 195.1.

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