

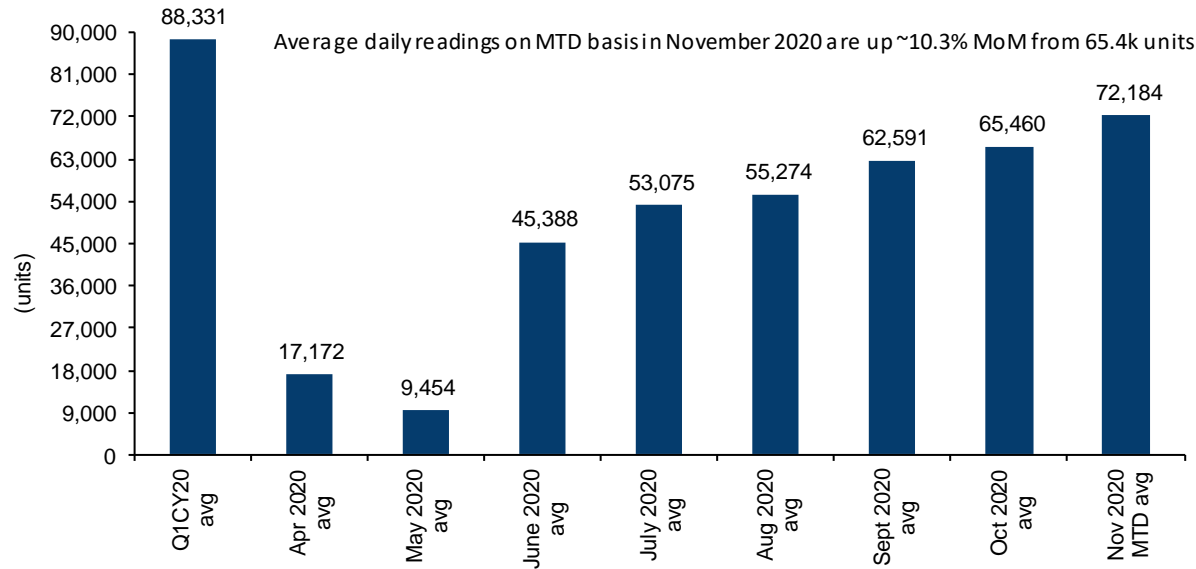


Covid Recovery Pulse

November 20, 2020

Festive positivity continues in auto retails, E-way bill generation improves...

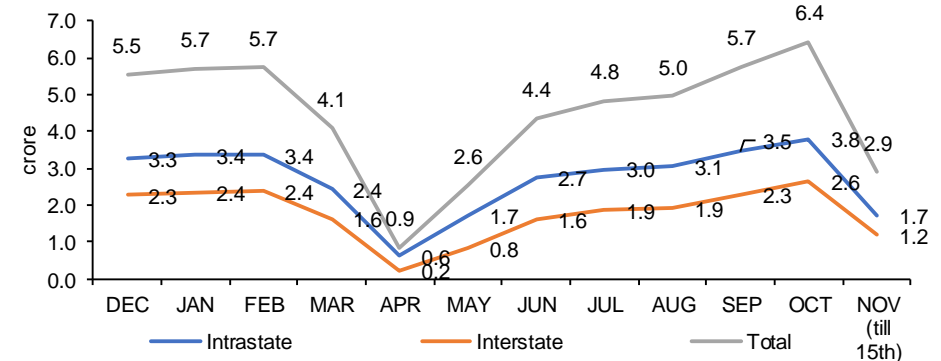
Daily vehicle registration trend



Vahan daily average vehicle registrations continued to hover around the ~72,000 unit mark on an MTD basis i.e. ~90% of pre-Covid levels. Vahan data comes with a two to four week lag, with present prints continuing to reflect festive period positivity. (Note – Andhra Pradesh, Madhya Pradesh and Telangana are non-Vahan states. They combined form ~15% of auto volumes and ~20% of tractor volumes)

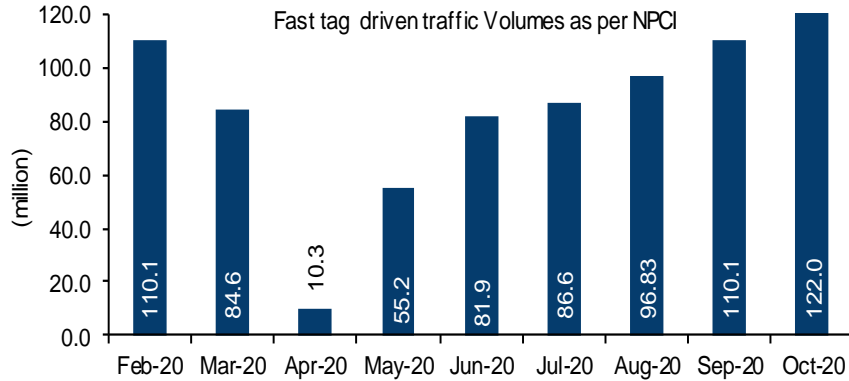
E-way bill generation for November began on a strong note reaching 2.9 crore. If we compare this to the average bill generation in the months prior to Covid-19 (October 2019-February 2020), it has reached ~105% levels of the average 5.5 crore bills. E-Way bill generation for April, May, July, August, September and October hovered at 16%, 46%, 79%, 88%, 90%, 104% and 116% levels, respectively.

E-Way bill generation



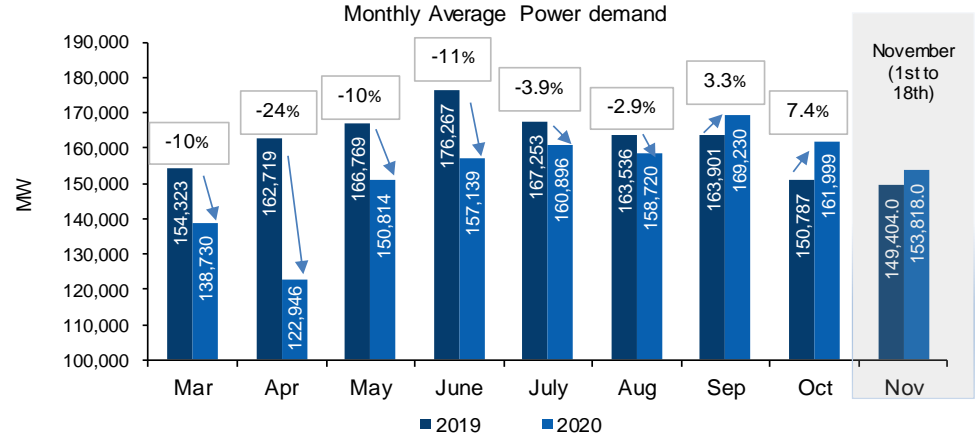
Power demand, fuel, FASTag data indicating recovery

FASTag traffic volumes



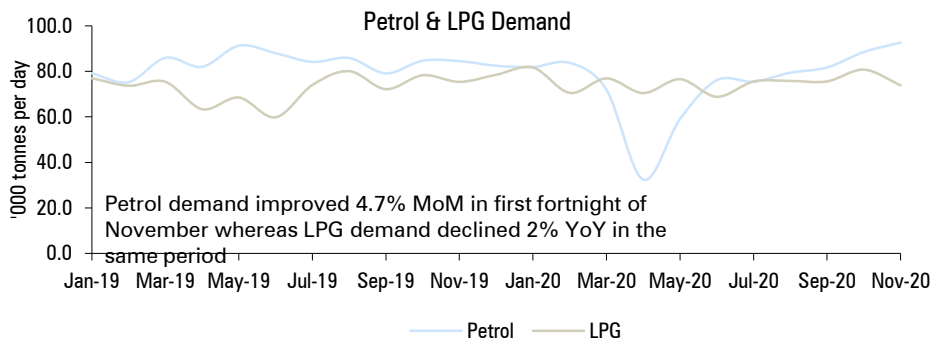
NPCI data reveals that FASTag driven monthly vehicle volumes at various toll plazas (110.1 million) have reached 110% of pre-Covid levels in October.

Monthly average peak power demand in 2019 & 2020

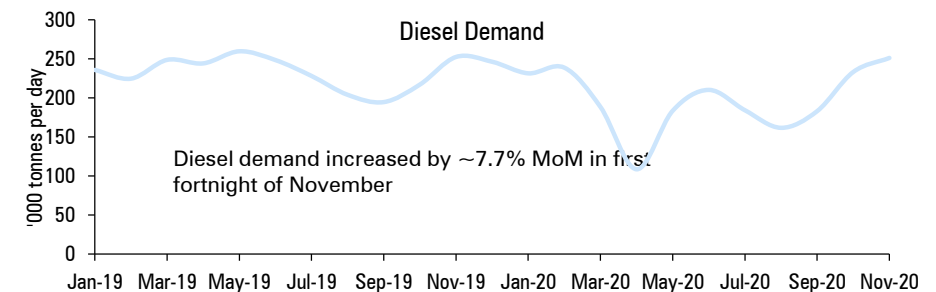


Average peak power demand continued its upward trend on a YoY basis growing 3.3% in September and further up 7.4% in October. Average peak power demand in November 2020 (Nov 1-18) came in at 153.8 GW vs. 149.4 GW in 2019

Petrol & LPG demand



Diesel demand



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