

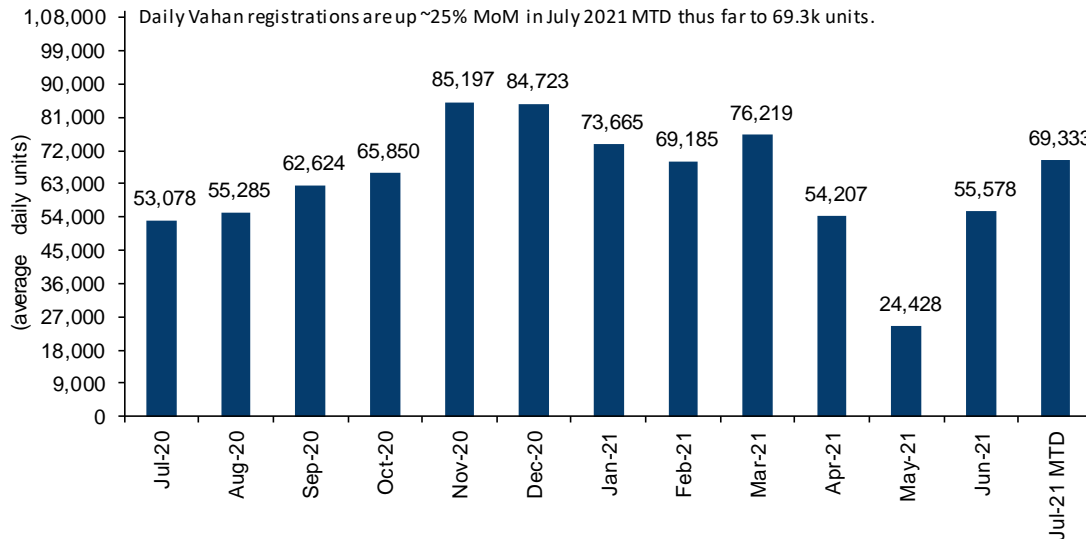


Covid Recovery Pulse

July 30, 2021

Strength continues to persist in July...

Daily vehicle registration trend

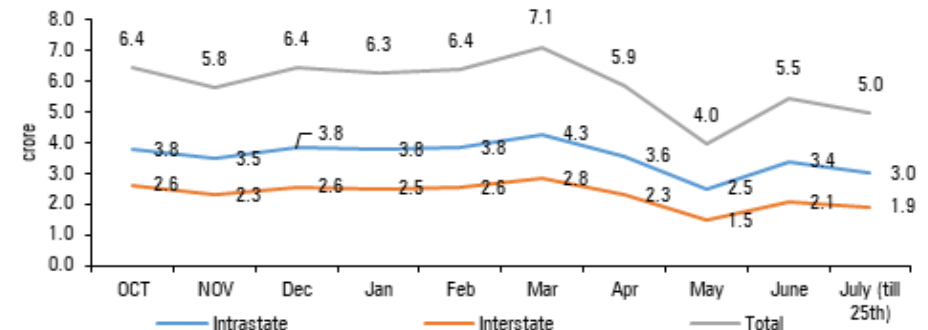


Daily Vahan registrations continued on the recovery path. July 2021 volumes were up 25% MoM on MTD basis pursuant to state specific unlocking. They have averaged ~69,300 units, ~87% of pre-Covid levels vs. ~69% in the previous month. We expect the ongoing strength to persist in coming weeks.

(Note – Andhra Pradesh, Madhya Pradesh and Telangana are non Vahan states. They combined form ~15% of auto volumes and ~20% of tractor volumes)

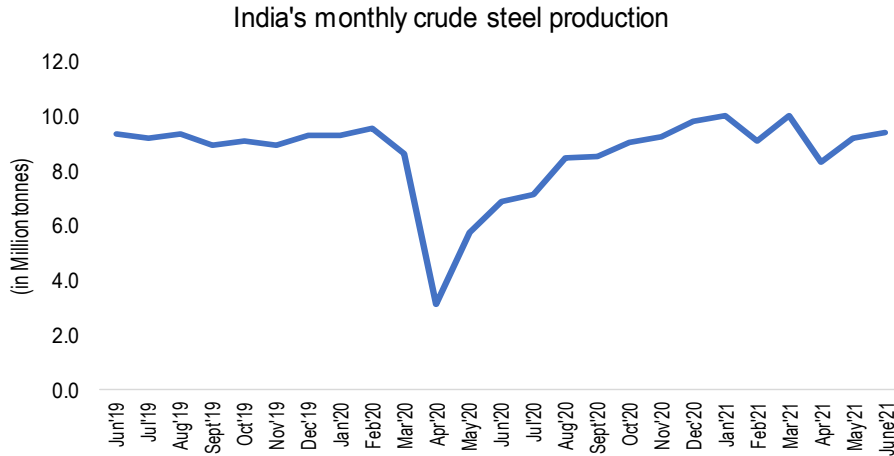
E-Way bill generation for June ended on a strong note, reaching 5 crore. If we compare this to the average bill generation in the months prior to Covid-19 (October 2019-February 2020), it has reached ~108% levels of the average 5.5 crore bills. E-Way bill generation for January, February, March, April, May and June hovered at 114%, 116%, 129%, 107%, 73% and 100% levels, respectively

E-Way bill generation



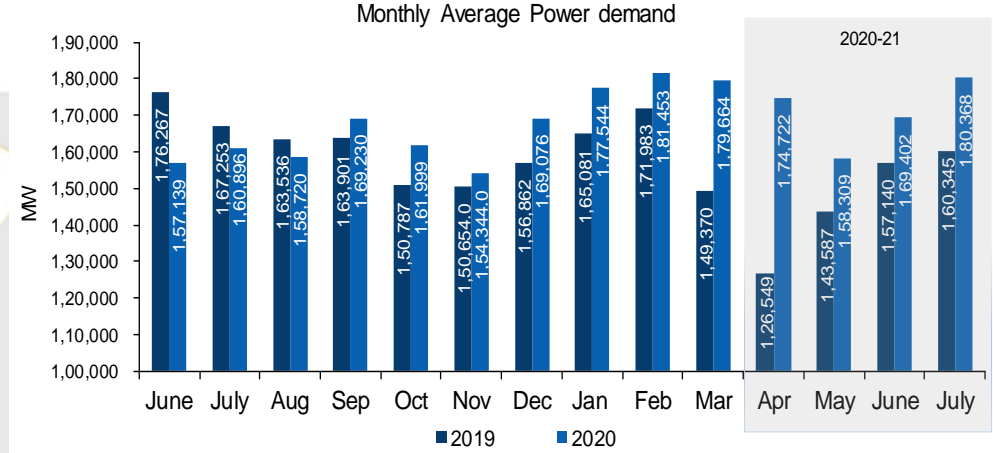
All-round improvement in core sector demand...

Crude steel production



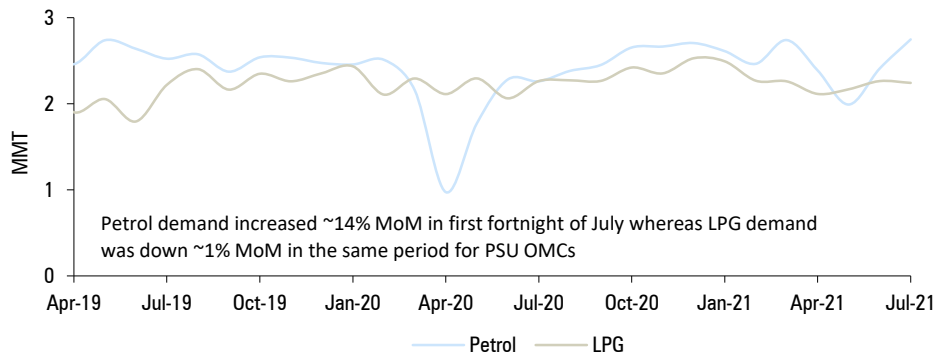
During June 2021, monthly Indian crude steel production was at 9.4 million tonnes (MT) (up 31% YoY, 6.9 MT on June 20).

Monthly average peak power demand in 2019, 2020

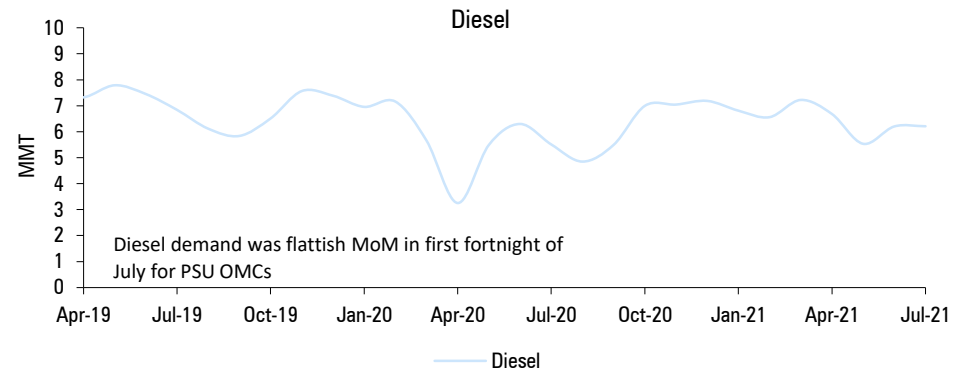


Average peak power demand in July (till July 29) grew 12.5% YoY to 180.3 GW vs. 160.3 GW. Peak power demand on July 7 touched an all-time high of 200.5 GW.

Petrol & LPG demand

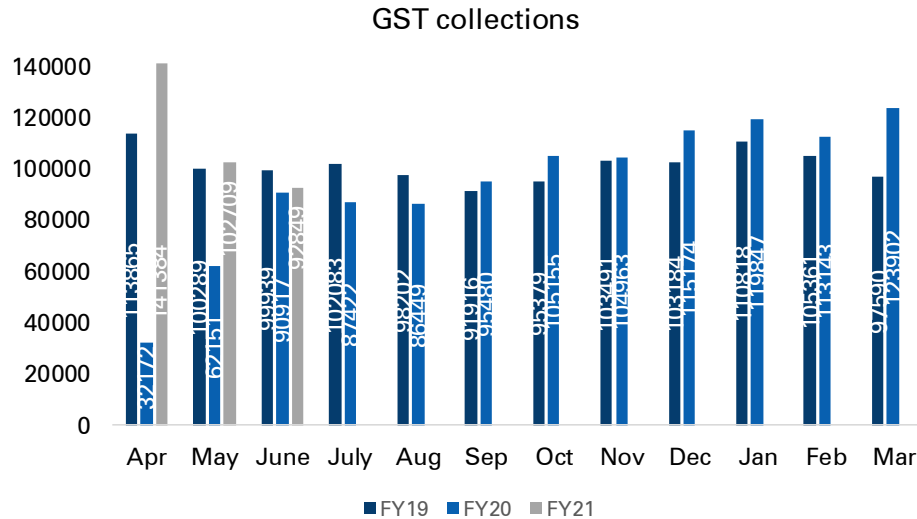


Diesel demand



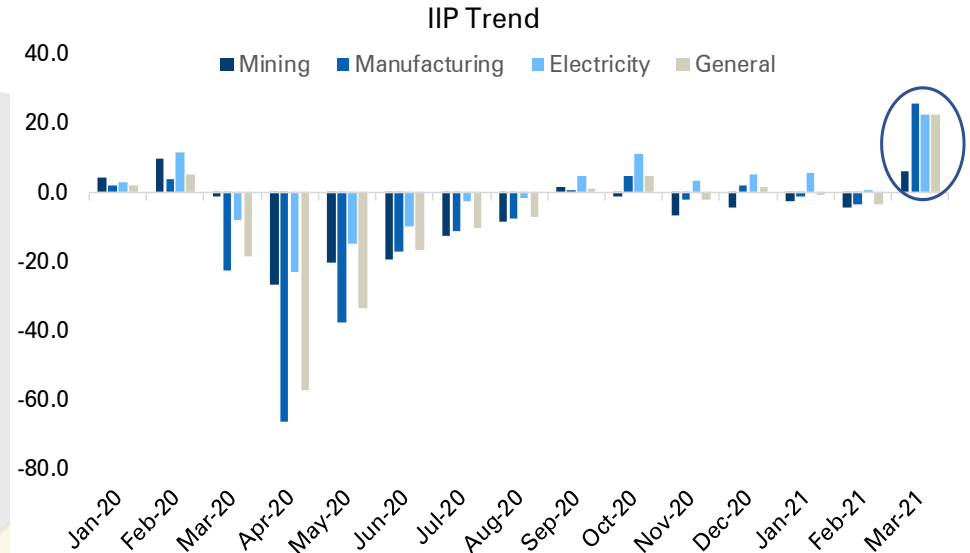
GST collections in June decline 9.6% MoM

GST collections



GST collection in June came in at ₹ 92849 crore, down 9.6% MoM. The fall in June numbers can be attributable to muted business transactions in May due to partial lockdowns.

IIP Trend



March IIP data witnessed a jump of 22.4%, led by 25.8% & 22.5% surge in manufacturing & electricity, respectively. Further, mining data improved 6.1%. The exceptional rise in data is largely due to a lower base in the previous year led by the nationwide lockdown.

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