

ECONOMIC UPDATES AS ON 2 OCTOBER 2020

- GST collection for September 2020 is Rs. 95,480 crore (4 % higher than last year same time)
- E way bills generated 5.74 crore
- Exports up by \$ 27 billion
- Exports up by 5.3 %
- Demand of petrol up by 16 %
- PMI index is at 56.8 highest in 8 years
- Railway freight up by 15 %
- Auto sales for September 2020 has been on the rise
- All two and four wheeler companies have registered high sales
- This is due to low base effect, coming festive season, preference to travel in private vehicle
- Maruti sales up 33%, Hundai 23 %, Tata motors 162%, KIA 147%

PMI refers to the Purchasing Manager Index which shows that how the purchase manager of 2500 leading companies are expecting demand in the manufacturing segment.

PMI has base reading of 50 that means if the reading is above 50 and rising it means that economic is picking up. In August 2020 the PMI reading was 52.

□ Month	PMI Reading
□ April	27.4
□ May	30.8
□ June	47.2

□ July	46.0
□ August	52.0
□ September	56.8

The coming festive season is an indication that demand and consumption may pick up. The rise in the GST collection is an indicator that economic activity has picked up and going ahead it will rise more as UNLOCK 5 has even allowed cinema hall, colleges to open phase wise.