

MCEX Daily (Mar. 18, 2024)

*** Market data is from the previous trading day. No update on public holidays or non-trading days. All amounts below are denominated in RMB.**

Market

As of Mar. 15, 2024, more than 12,000 micro and small businesses have raised capital by listing their Daily Revenue Obligations (DROs) on MCEX. The listed stores – affiliated with 821 brands and platforms – are located in 282 cities across 32 provinces in China. The average contract period is 3 to 4 years.

As of Mar. 15, 2024, the listed stores have paid an average of RMB 1.53 per RMB 1,000 financed per day.

Cumulative Matching DROs	13,131
Cumulative Transaction Amount	RMB 4.397 billion
Average Matching Amount	RMB 334,900
Average Contract Period	42 months
Micro Connect Cash Yield	RMB 1.53

Notes:

- Cumulative Matching DROs include initial offerings and add-on offerings; A single store may issue multiple DROs.
- Micro Connect Cash Yield is the daily cash flows paid by micro and small businesses for every RMB 1,000 financed.
- Average Contract Period is the average durations (in days) between the agreed-upon start date and end date of the revenue sharing period.

New Listing

None

Ranking (Micro Connect Cash Yield)

Industry

Retail	1.65
Food & Beverage	1.57
Services	1.43
Culture & Sports	1.35

Top10 Segment

Self-Service Retail	2.87↓
Culture & Sports Goods	2.60
Medicine, Dietary Supplement & Adult Product	2.50
Life Service	2.39
Dessert & Bakery	2.26
Pet Service	2.14
Daily Use	2.00
Mobility Service	1.92
Automotive Aftermarket	1.79↓
Transportation	1.70↓

Top10 Category

Self-Service Convenience Store	6.45
DIY Workshop	3.81↓
Undergarment	3.43↓

Nail & Eyelash Cosmetic	3.32↓
Instant Retail	3.24↓
3C Maintenance Service	3.02↑
Sportswear	2.88
Vending Machine	2.88
Optical Store	2.81↓
Logistics & Delivery	2.62↑

City Tier

Tier 3	1.61
Tier 4	1.59
New Tier 1	1.55
Tier 2	1.51
Tier 1	1.51
Tier 5	1.19

Top10 Province

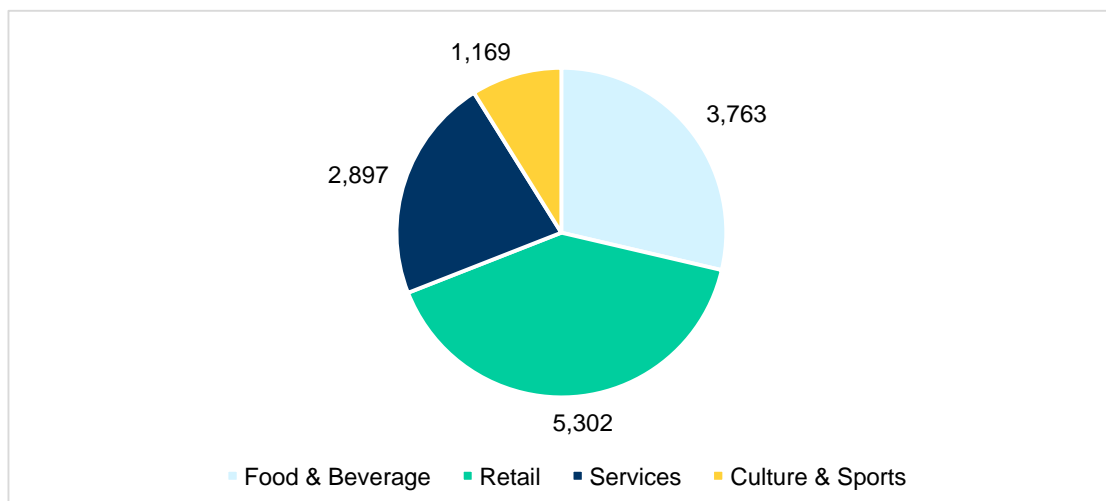
Heilongjiang	2.45↓
Tianjin	1.88
Gansu	1.88
Qinghai	1.82
Guizhou	1.81↓
Sichuan	1.75
Hebei	1.73
Shaanxi	1.71↓
Ningxia	1.68↓
Shandong	1.67

Top10 City

Huaibei, Anhui	5.58↓
Huludao, Liaoning	5.06↓
Jiyuan, Henan	4.86↓
Hulunbuir, Inner Mongolia	4.37↓
Qinhuangdao, Hebei	4.07↑
Bozhou, Anhui	3.97↑
Enshi, Hubei	3.80↓
Yiyang, Hunan	3.79↓
Jinzhong, Shanxi	3.76↓
Shaoyang, Hunan NEW	3.74

Industry

The MCEX lists DROs in four industries: Food & Beverage, Retail, Services, and Culture & Sports. Below are their breakdowns, by the cumulative matching DROs.



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