

## MCEX Daily (Mar. 20, 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. 19, 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 822 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. 19, 2024, the listed stores have paid an average of RMB 1.52 per RMB 1,000 financed per day.

Cumulative Issued DROs	13,155
Cumulative Issued Amount	RMB 4.427 billion
Average Issued Amount	RMB 336,500
Average Contract Period	42 months
Micro Connect Cash Yield	RMB 1.52

### Notes:

- Cumulative Issued 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

Brand	Brand Code	Number of DROs	Listing Amount
ibarrel	IBAB	2	1.339 million

## Ranking (Micro Connect Cash Yield)

### Industry

Retail	1.65
Food & Beverage	1.57
Services	1.43↑
Culture & Sports	1.36↑

### Top10 Segment

Self-Service Retail	2.85
Culture & Sports Goods	2.59↓
Medicine, Dietary Supplement & Adult Product	2.49
Life Service	2.41↑
Dessert & Bakery	2.26↑
Pet Service	2.14↑
Daily Use	2.00
Mobility Service	1.92
Automotive Aftermarket	1.79

Regional Cuisine	1.68
------------------	------

## Top10 Category

Self-Service Convenience Store	6.45
DIY Workshop	3.81↑
3C Maintenance Service <small>NEW</small>	3.41
Undergarment	3.39↓
Nail & Eyelash Cosmetic	3.31↓
Instant Retail	3.19↓
Vending Machine	2.86
Sportswear	2.84↓
Optical Store	2.80
Logistics & Delivery	2.63↑


## 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	2.43
Tianjin	1.88↑
Gansu	1.87
Qinghai	1.81↓
Guizhou	1.81
Sichuan	1.74
Hebei	1.72
Shaanxi	1.71
Ningxia	1.68
Shandong	1.66

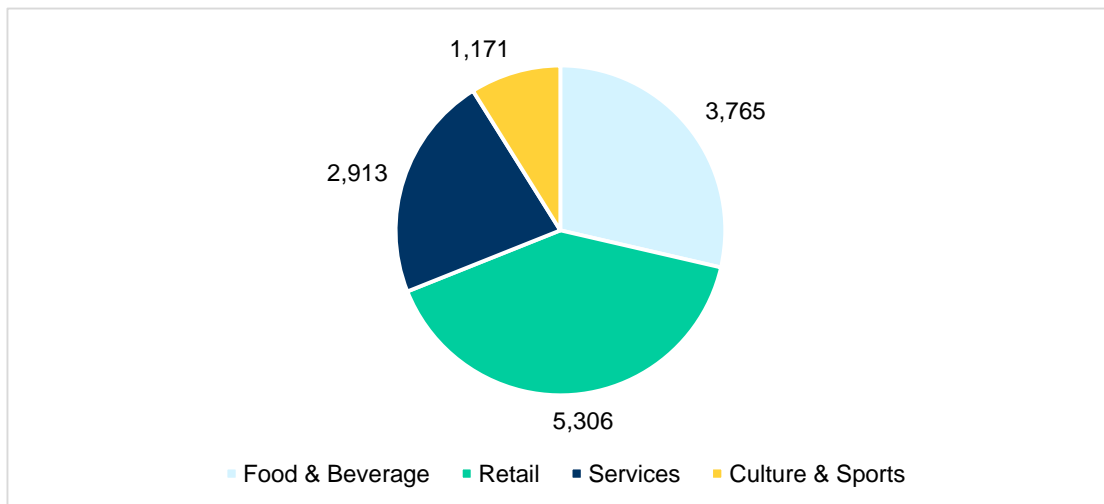
## Top10 City

Huaibei, Anhui	5.43↓
Huludao, Liaoning	5.00↓
Jiyuan, Henan	4.80↓
Hulunbuir, Inner Mongolia	4.29↓
Qinhuangdao, Hebei	3.99↓
Bozhou, Anhui	3.90↑
Yiyang, Hunan	3.75↓
Enshi, Hubei	3.75↓
Jinzhong, Shanxi 	3.70

Luohe, Henan	3.69↓
--------------	-------

## Industry

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



## Disclaimer

*Nothing contained in this article constitutes an offer or solicitation of offer, or an investment advice or recommendation to transact in any investment and should not be construed as such. The information provided in this article is not a substitute for investment advice, risk statements, suitability statements, investor education or similar content, neither should it be used as a basis for making investment decisions.*

*For the avoidance of doubt, this article does not involve advertising and promoting the purchase of or investment in any securities, futures contracts and derivatives, funds, equity, limited partnership, loans, trusts, foreign exchange or digital asset products to residents or enterprises of Mainland China, Macao SAR, Hong Kong SAR, or any other place.*