

MCEX Daily (April 16, 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 April 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 826 brands and platforms – are located in 282 cities across 32 provinces in China. The average contract period is 3 to 4 years.

As of April 15, 2024, the listed stores have paid an average of RMB 1.50 per RMB 1,000 financed per day.

Cumulative Issued DROs	13,299
Cumulative Issued Amount	RMB 4.490 billion
Average Issued Amount	RMB 337,600
Average Contract Period	42 months
Micro Connect Cash Yield	RMB 1.50

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

None

Ranking (Micro Connect Cash Yield)

Industry

Retail	1.62 ↓
Food & Beverage	1.54
Services	1.42
Culture & Sports	1.32 ↓

Top10 Segment

Self-Service Retail	2.71 ↓
Culture & Sports Goods	2.54 ↓
Medicine, Dietary Supplement & Adult Product	2.51 ↓
Life Service	2.42
Dessert & Bakery	2.23 ↓
Pet Service	2.13 ↓
Mobility Service	2.10
Daily Use	2.00
Transportation	1.83 ↑
Household Appliance & Home Furnishing	1.83 ↓

Top10 Category

Casual Snack	9.39 ↑
Self-Service Convenience Store	6.45
DIY Workshop	3.61 ↓
3C Maintenance Service	3.47 ↓
Nail & Eyelash Cosmetic	3.23 ↓
Undergarment	3.16 ↓
Instant Retail	3.02 ↓
Sportswear	2.74 ↓
Vending Machine	2.71 ↓
Logistics & Delivery	2.69 ↑

City Tier

Tier 3	1.60
New Tier 1	1.53
Tier 4	1.52
Tier 1	1.48 ↓
Tier 2	1.48 ↓
Tier 5	1.15

Top10 Province

Heilongjiang	2.31 ↓
--------------	--------

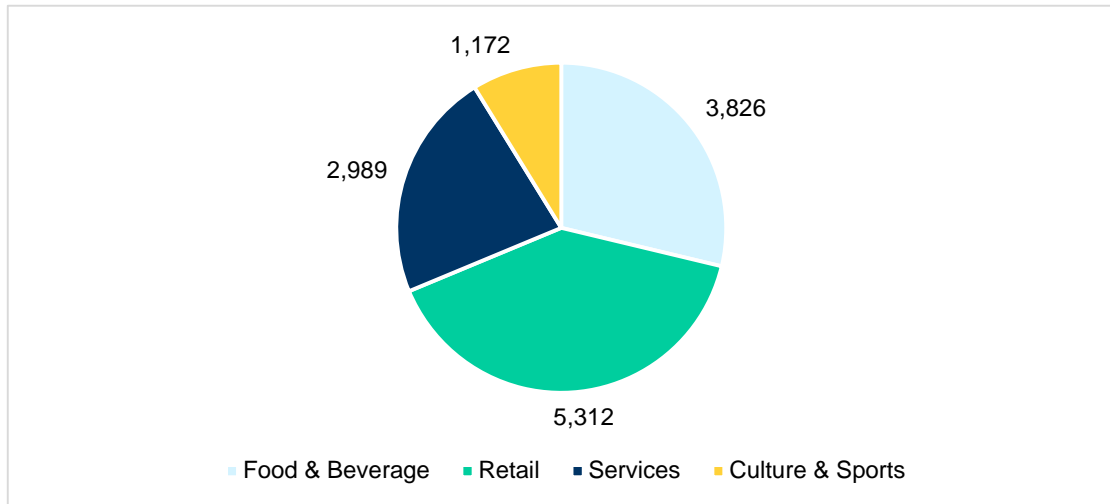
Gansu	1.85
Qinghai	1.80
Tianjin	1.79 ↓
Guizhou	1.74 ↓
Sichuan	1.74
Hebei	1.69 ↓
Shaanxi	1.67
Shandong	1.65
Ningxia	1.62

Top10 City

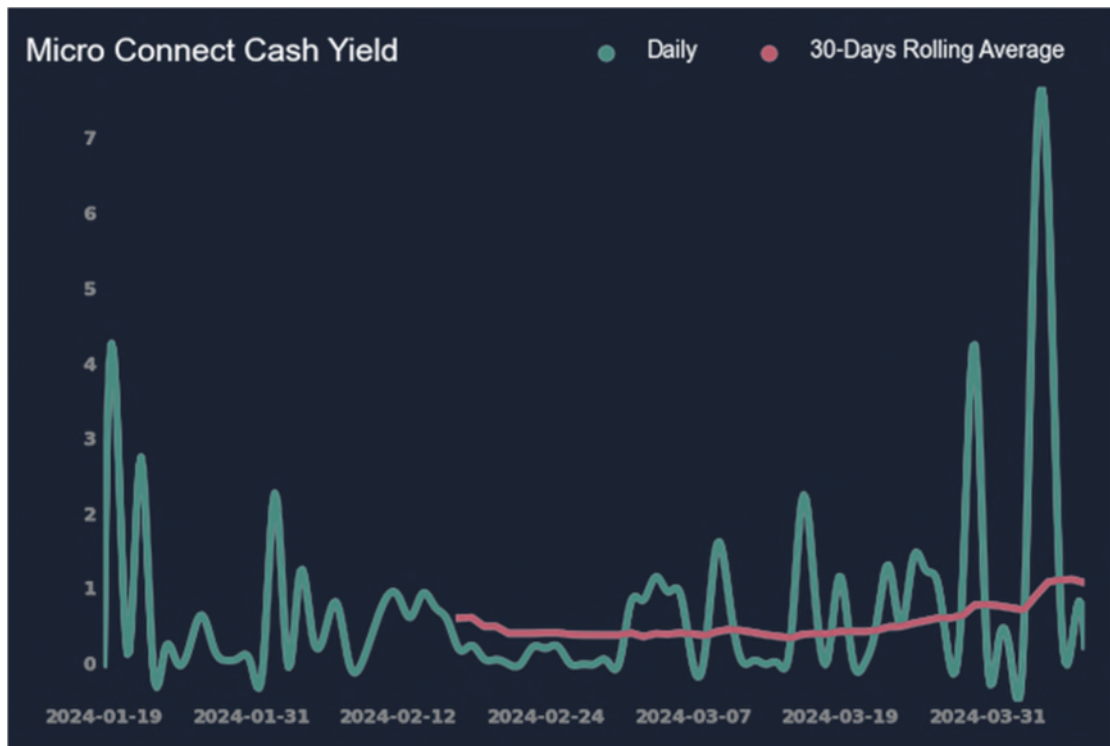
Huludao, Liaoning	4.74 ↓
Huaibei, Anhui	4.68 ↓
Huzhou, Zhejiang	4.68 ↑
Jiyuan, Henan	4.40 ↓
Hulunbuir, Inner Mongolia	4.06 ↓
Qinhuangdao, Hebei	3.93 ↓
Luohe, Henan	3.63 ↓
Xianning, Hubei	3.54 ↑
Yiyang, Hunan	3.52 ↓
Enshi, Hubei	3.49 ↓

Industry

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



Index (Outdoor Relaxation)



During the Tomb-Sweeping public holiday (April 4-6, 2024), the Micro Connect Cash Yield Index for outdoor relaxation saw a notable surge, especially on April 4th and 5th, where it reached 6.66 and 6.36 respectively. This spike in the index clearly demonstrated the significant boost that the holiday period gave to consumer spending on outdoor leisure activities.

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.