

MCEX Daily (April 17, 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 16, 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 16, 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	1.33 ↑

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	2.24 ↑
Pet Service	2.15 ↑
Mobility Service	2.10
Daily Use	2.00
Household Appliance & Home Furnishing	1.82 ↓
Transportation	1.80 ↓

Top10 Category

Casual Snack	9.28 ↓
Self-Service Convenience Store	6.45
3C Maintenance Service	3.72 ↑
DIY Workshop	3.63 ↑
Nail & Eyelash Cosmetic	3.22 ↓
Undergarment	3.17 ↑
Instant Retail	3.02
Sportswear	2.73 ↓
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
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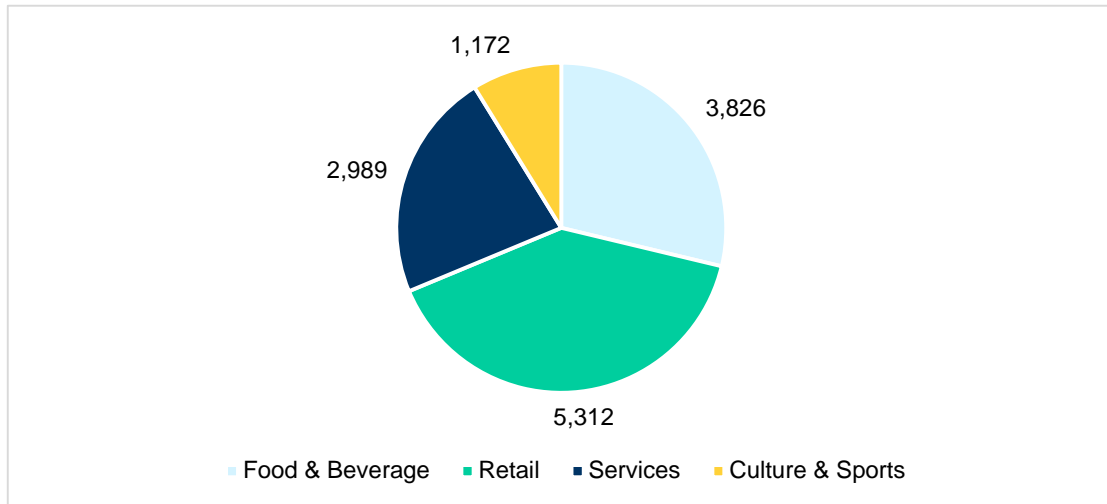
Gansu	1.85
Tianjin	1.81 ↑
Qinghai	1.81 ↑
Guizhou	1.74
Sichuan	1.74
Hebei	1.69
Shaanxi	1.67
Shandong	1.65
Ningxia	1.62

Top10 City

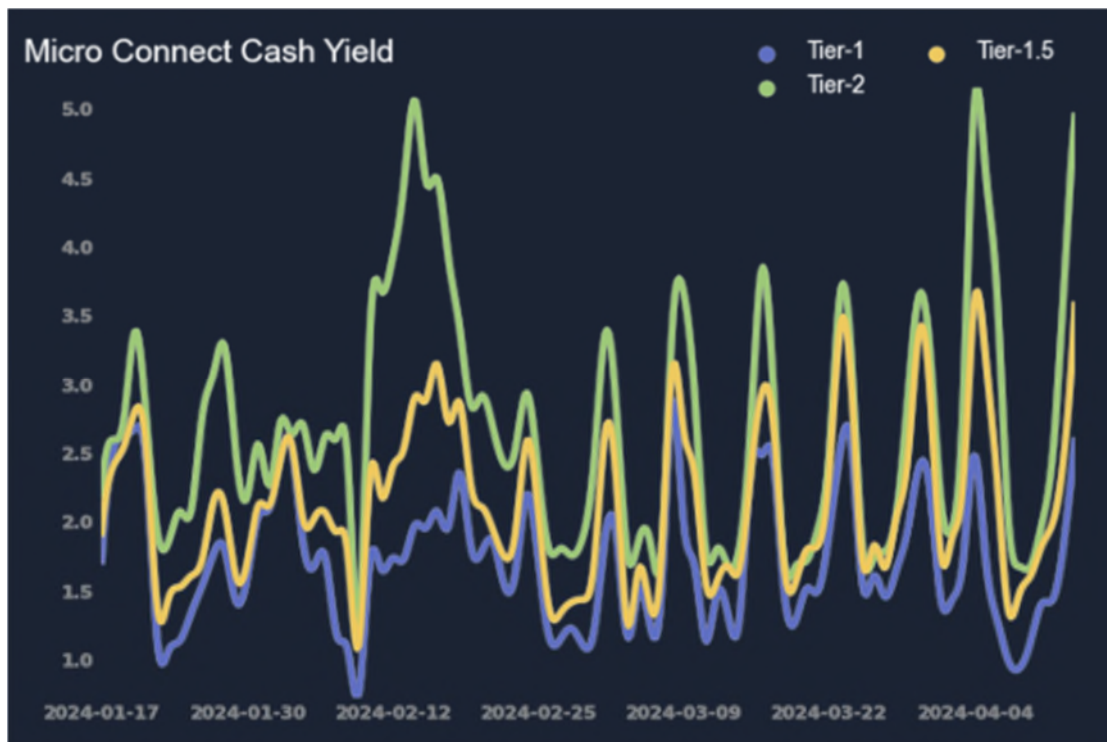
Huludao, Liaoning	4.72 ↓
Huaibei, Anhui	4.69 ↑
Huzhou, Zhejiang	4.65 ↓
Jiyuan, Henan	4.39 ↓
Hulunbuir, Inner Mongolia	4.04 ↓
Qinhuangdao, Hebei	3.93
Luohe, Henan	3.63
Xianning, Hubei	3.55 ↑
Yiyang, Hunan	3.53 ↑
Enshi, Hubei	3.51 ↑

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 (Tea Beverage)



Overall, freshly made tea drinks are seeing growth across all city tiers, with notable increases in lower-tier cities.

Second-tier cities are leading, peaking in early April 2024, indicating robust demand. New first-tier cities show fluctuating but generally rising sales, highlighting emerging market potential. Meanwhile, first-tier cities maintain steady growth, with a significant uptick in mid-April 2024, underscoring a consistent consumer demand for freshly made tea drinks.

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