

DZ20250514

International Relationship

-The PBoC and the Central Bank of Brazil have signed a MoU on Strategic Financial Cooperation and renewed their bilateral local currency swap agreement.

Sector News

-Rumors saying 6 leading polysilicon manufacturers are discussing acquiring all remaining production capacity in the market, with plans to idle lower-tier capacity to implement stricter production controls with plan to be finalized in 3-month transition period. Meanwhile, a consensus has been reached to reduce output and stabilize prices, setting a target price range of 45-50k yuan per ton to support market rates.

-The Cyberspace Administration of China and 3 other depts issued the "Key Tasks for Digital Village Development in 2025.", which aims for over 90% 5G coverage in administrative villages across the country by end of 2025 with improving informatization rate of agricultural production.

Event to watch

-The 2025 Data Intelligence Conference will be held in Beijing from June 18 to 19, featuring the release of the "Agent Industry Landscape" report.

May 13 Block Trade Info

*Discount

-Eastroc Beverage (605499 CH) saw 33 block trades worth 200.88mn at 254.28yuan per share, 6.87pct discount from last closing.

-Dr Laser Tech (300776 CH) saw 5 block trades worth 83.77mn at 55.11yuan per share, 8.23pct discount from last closing.

*Flat

-Moutai (600519 CH) saw 1 block trade worth 79.52mn at 1590.30yuan per share, flat from last closing.

*Margin Trade

Total Margin Balance	1.7984 trillion	Total Short Selling Balance	11.8 billion
SH Margin Balance	0.9096 trillion	SH Short Selling Balance	8.2 billion
Top Five Margin Trade Net Bought (in CNY)		Top Five Short Selling Net Sold (in shares)	
600919	160mio	601099	1.2mio

600030	134mio	601600	0.8mio
601211	117mio	601668	0.8mio
600309	85.3mio	600879	0.5mio
603890	68.2mio	601328	0.4mio
SZ Margin Balance 0.8834 trillion		SZ Short Selling Balance 3.6 billion	
Top Five Margin Trade Net Bought (in CNY)		Top Five Short Selling Net Sold (in shares)	
300502	300mio	002185	0.5mio
300308	248mio	000069	0.3mio
002475	221mio	002475	0.3mio
300433	169mio	002607	0.2mio
002241	146mio	000630	0.2mio

***Connection Trade**

SH-HK Connection (bn cny/hkd)		SZ-HK Connection (bn cny/hkd)	
Northbound Turnover	69.28	Northbound Turnover	80.15
Southbound Net Cash Flow	+3.83	Southbound Net Cash Flow	-1.57
Top 5 Northbound Turnover/Shanghai		Top 5 Northbound Turnover/Shenzhen	
Name	Market Value (mio cny)	Name	Market Value (mio cny)
600519	1038	300750	2363
600036	796	002594	1611
601919	645	002475	1606
601689	617	300502	1514
688256	559	300059	1033

***Index Futures**

Position of Top 20 members (Unit lots)						
CSI 300 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change *
IF2505	40,049	-10,135	27,772	-6,889	28,259	-7,333
IF2506	65,434	-22,699	105,563	-6,489	119,434	-7,708
IF2509	16,595	-4,444	39,691	-1,162	53,043	-1,263
IF2512	5,344	-289	8,674	41	10,173	36
SSE 50 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change

						*
IH2505	16,843	-5,780	10,658	-2,969	10,510	-3,667
IH2506	32,284	-13,544	34,855	-1,740	40,435	-2,438
IH2509	6,947	-1,588	11,963	-775	16,939	-801
CSI 500 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change *
IC2505	42,071	-80	25,567	-5,384	26,000	-4,815
IC2506	74,751	-5,454	77,430	1,153	81,837	-1,151
IC2509	22,129	727	39,986	467	45,996	706
IC2512	9,494	-279	16,628	727	17,556	904
CSI 1000 Index Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change *
IM2505	67,242	1,871	36,294	-2,375	37,165	-2,756
IM2506	179,513	-3,433	112,871	843	128,449	-1,989
IM2509	44,658	1,077	51,940	29	63,976	295
IM2512	15,555	1,457	24,036	1,172	25,267	1,951

*Index Options

Position of Top 20 members (Unit lots)						
CSI 300 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
IO2505	89564	-24368	58247	-2495	58813	-3439
IO2506	36945	5494	45752	1260	50361	996
CSI 1000 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
MO2505	296309	17920	68331	-4023	77589	-4416
MO2506	87129	8224	62674	4494	72442	4136
MO2509	5756	-451	24876	-56	27861	-11
SSE50 Index Options	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
HO2505	29417	-10030	17224	-432	20516	-1032

*Treasury Futures

Position of Top 20 members (Unit lots)						
2-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TS2506	68,497	-14,395	48,156	-5,073	59,959	-5,975
TS2509	26,351	-14,746	63,220	2,458	66,478	2,330

5-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TF2506	113,910	-14,317	92,901	-13,109	106,331	-12,702
TF2509	41,370	-2,252	62,610	5,031	66,124	3,647
10-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
T2506	117,456	-56,644	122,201	-13,286	130,705	-14,645
T2509	73,753	-7,312	79,403	8,737	78,226	8,028
30-Year Treasury Bond Futures	Trading Volume	Change*	Long OI	Change*	Short OI	Change*
TL2506	144,666	-39,761	53,452	-4,565	56,427	-6,773
TL2509	62,062	-16,780	48,971	3,482	47,553	3,913

***Night Session Commodities Market (As of 02:30 am)**

Top 3 Gainers (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
Ethenylbenzene	EB2506	7,692.0	+3.78%	537,771	227,288
Para-Xylene	PX509	6,928.0	+3.68%	205,240	169,986
EG	EG2509	4,490.0	+3.31%	329,858	295,447
Top 3 Loser (Dominant Contract)					
Product	Contract	Price	Change %	Trading Volume	Open Interests
Soybean Meal	M2509	2,880.0	-0.79%	434,217	2,606,752
Corn Starch	CS2507	2,694.0	-0.66%	60,624	223,974
Rapeseed Meal	RM509	2,490.0	-0.6%	161,749	639,973

*** Commodities (night session):**

* Global crude oil price closed up. NYMEX crude oil active contract up about 2.71% to close at \$63.63/b, Brent oil active contract up about 2.43% to closed at \$66.54/b. INE crude oil active contract up about 1.70% to 491.0 yuan/b.

* Precious metals closed up, COMEX gold active contract up 0.96% and closed at \$3259/oz. SHFE gold active contract up 0.36% and closed at 765.30 yuan/gram.

* Metals closed up collectively, LME zinc up 1.93%, LME lead up 1.40%, LME copper up 1.29%, LME nickel up 1.25%, LME aluminum up 0.95%, LME tin up 0.69%, aluminum oxide up 1.69%, SHFE zinc up 1.57%, SHFE copper up 0.99%, SHFE aluminum up 0.80%, stainless steel up 0.73%, SHFE tin up 0.62%, SHFE lead up 0.18%, SHFE nickel up 0.16%.

* Commodity futures closed up mostly, Ethenylbenzene up 3.78%, EG up 3.31%, PTA up 3.25%, Butadiene Rubber up 2.97%, Polyester Staple Fiber up 2.7%, Low Sulfur Fuel Oil up 2.37%.

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