

CIIS Newsletter

Monthly Overview - July 2025

Follow China Investment Information Services LTD.: [CIIS LinkedIn](#)
Follow Shanghai Stock Exchange HK Representative Office: [Facebook](#) | [X](#)

Index Performance

Index	Closing Price	Monthly Change	Monthly Change (%)	PE Ratio
SSE Composite	3573.21	128.78	3.74	14.18
SSE 50	2,775.99	64.00	2.36	10.79
STAR 50	1,047.87	44.46	4.43	47.96
CSI 300	4,075.59	139.51	3.54	12.83

Index of the Month

Index Name	SSE STAR Private-owned Enterprises 50 Strategy Index	Index Code	950178
------------	------------------------------------------------------	------------	--------

Description: Selects 50 securities of private-owned enterprises with high research expenditure and strong profitability from SSE Science and Technology Innovation Board as the constituents. The index is to measure the performance of relative private-owned enterprises in SSE Science and Technology Innovation Board.

1M Return %	1Y Annualized return %	5Y Annualized return %	PE Ratio
7.46	48.55	5.16	42.57

SSE Market Overview

Market	Metric	Value	Monthly Change	Monthly Change (%)
Stock	Number of Companies Listed	2285	-3	-
	SSE Market Value (bn RMB)	57,291.21	2,431.66	4.43

Bond	SSE Bond Market Value (bn RMB)	18,290.99	120.06	0.66
ETF	Number of ETFs listed	719.00	18.00	-
	SSE ETFs Fund Size (bn RMB)	3,354.07	206.70	6.57

Data as of 31/07/2025 | Source: SSE, CIIS and CSI

? CFFEX Data FAQ

Q1: What types of China Financial Futures Exchange(CFFEX) market data does CIIS provide?

CIIS provides CFFEX Level-1 and Level-2 real-time market data to Direct/Indirect vendors and end-users, and also provides Historical data to end-users.

Q2: What are the key differences between CFFEX Level-1 and Level-2 trading information?

CFFEX Level-1 information provides contract name, delivery month, latest price, price change, volume, open interest, bid price and volume (best offer), the ask price and volume (best offer), settlement price, opening price, closing price, highest price, lowest price, previous settlement price, and turnover. The update frequency of Level-1 is twice per second.

CFFEX Level-2 includes all the information in Level-1 but with additional market depth: it provides top 5 bid and ask price, as well as top 5 bid and ask volume. The update frequency of Level-2 is four times per second.

Q3: What is "Non-Display Information Usage" for CFFEX data, and what is the basis for determining license fees?

Non-Display Information Usage refers to accessing or processing Real Time CFFEX data for purposes other than display or distribution (e.g., algorithmic trading, risk management and quantitative analysis etc.). License fees are determined based on the market depth and specific usage categories.

Q4: What are the technical connectivity methods for Information Vendors (IVs) or End Users (EUs) to obtain CFFEX data through CIIS? How to obtain a CFFEX data license from CIIS?

Direct Connect IVs or EUs are eligible to receive real-time CFFEX market data via existing leased lines and/or cross-connect connections with the CIIS, provided that the leased lines meet the minimum bandwidth requirements. Only IVs or EUs who have SSE real time market data license can apply for CFFEX real time market data license.

★ Client Spotlight

Webull Technologies Limited

A financial technology company focused on making investing accessible through advanced technology and innovative trading platforms. Its platform supports multi-device access, extended trading hours, real-time market data covering worldwide markets, and advanced charting tools, while also offering paper trading simulations, investor education resources, and social trading communities to meet the needs of both novice and experienced traders .

Licenses:

- Real Time SSE Level 1 Market Data
- Real Time China Indices

Terminal

- Webull Desktop

Portable devices Applications

- Webull, 微牛

Internet Services

- www.webull.com

Yahoo Finance LLC

A leading global financial platform offering a wide range of resources, including stock market data, up-to-date financial news, international market data, investment tools and financial analysis that empower investors.

Licenses:

- Delayed SSE Level-1 Market Data
- Delayed China Indices

Portable devices Applications

- Yahoo Finance

Internet Services

- finance.yahoo.com

○ Market News Highlights

22 July - SSE, Shanghai's Star Market Turns Six With USD153.4 Billion Raised

22 July - SSE, Chinese Sovereign Fund Pours Over USD26.4 Billion Into Mainland ETFs in Second Quarter

22 July - SSE, A New Record! Shanghai Market Bond ETFs Surpass RMB 400 Billion in Market Value

10 July - SSE, Empowering Listed Companies and Building an ESG Ecosystem - SSE Hosts "Dialogue with International Investors: Empowering Listed Companies through ESG" Training Session

10 July - SSE, Increased Confidence Among Sci-Tech Enterprises Spurs Bolder Investments: New STAR Market Policy Channels Capital into AI Super Track

03 July - SSE, Shanghai Stock Exchange Hosts STAR Market "1+6" Reform Policy Briefings to Kick off the Policy Outreach Campaign

Latest Updates

SSE's independent IOPV release plan

SSE plan to release independent IOPV data through new dedicated market data channels across three phases (parallel release period expected to start in October 2025, trial period in December 2025, and independent operation of new path in Q1 2026).

Science and Technology Innovation Growth Tier

According to the relevant rules of the Science and Technology Innovation Growth Tier, update the cpxx0201MMDD.txt file and adjust the relevant descriptions of the special identifier "U".

CIIS | Connecting Markets · Empowering Decisions

[Unsubscribe](#) | [Contact us](#) | [Disclaimer](#)

You received this email because you are the client of CIIS.
If you prefer not to receive emails from CIIS, please send an email with the subject line "unsubscribe" to newsletter@ciis.com.hk