**EquiLend D&A Daily Digest**

June 29, 2025

📈 MARKET NOTES:

Fee All: 45.83bps ↑2.90%

Utilization: 7.23% ↓0.99%

🔥 DATA HIGHLIGHTS

* **Data:** United Energy Group (467 HK) on-loan shares +264.6% MoM
* **Data:** UPS on-loan qty +171% MoM, +24% WoW to 2.6m shares
* **Data:** C3.ai utilization 41.5% vs software peer avg 2.7%

📊 TODAY'S HARD-TO-BORROW

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Ticker** | **Security** | **Industry** | **Fee Range** | **WoW Δ (bps)** |
| UPS | United Parcel Service | Transport | 120-160 | +25 |

💡 QUICK TAKEAWAYS

* **Data:** Transportation borrow fees signalling trade & consumer concern
* **Data:** Energy sector borrow cost elevated amid Middle East tensions
* **Data:** Market-wide utilization down despite rising average fees