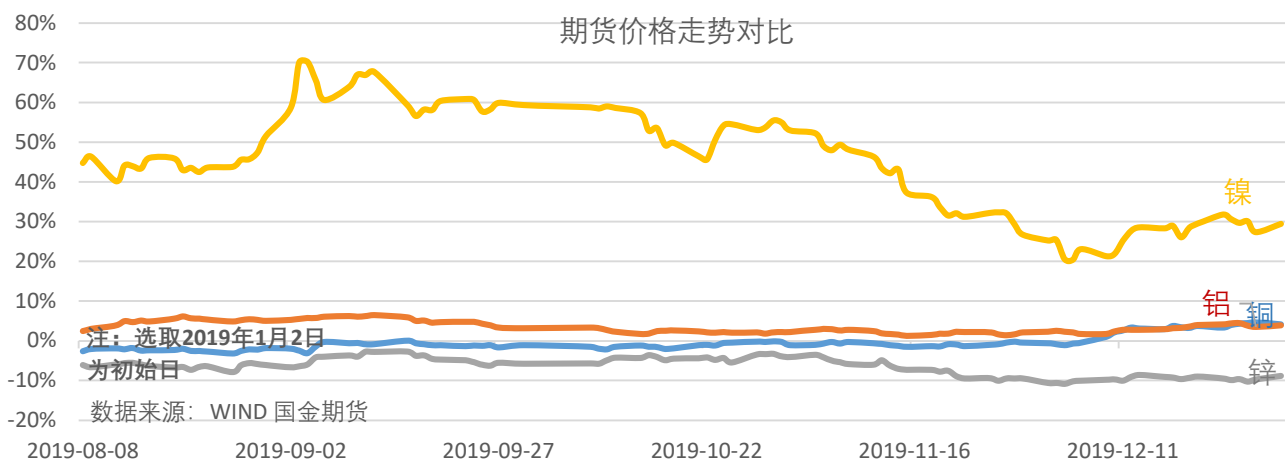
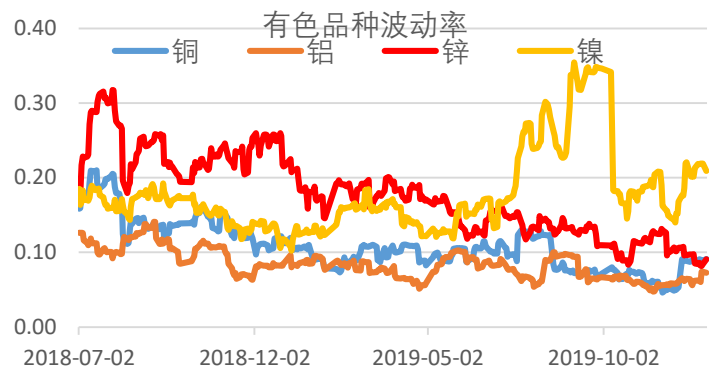
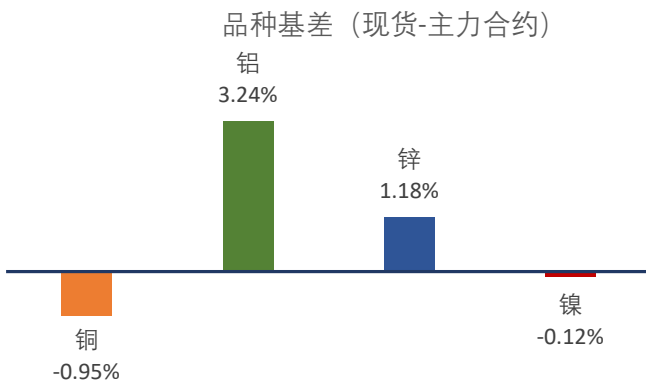
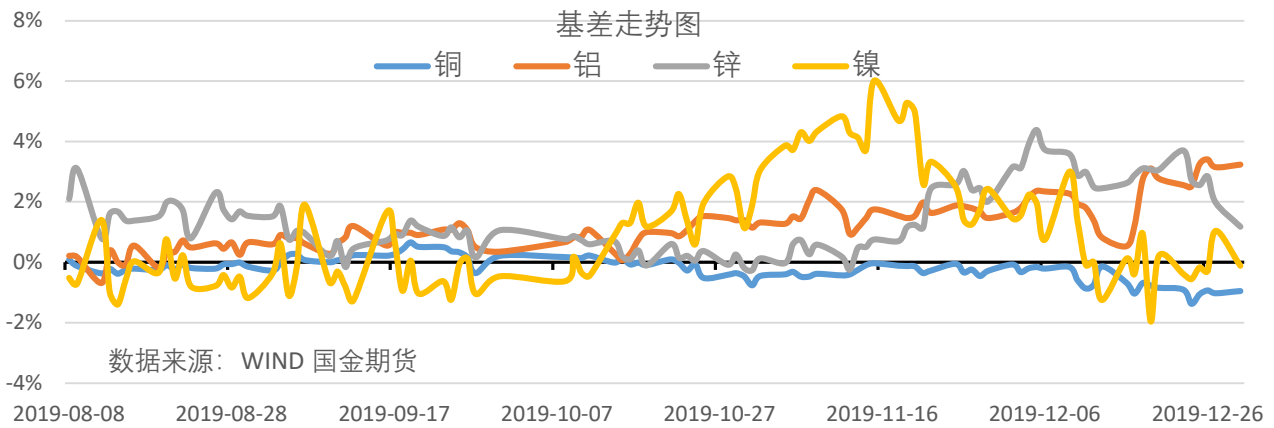


价格、基差和比值变化

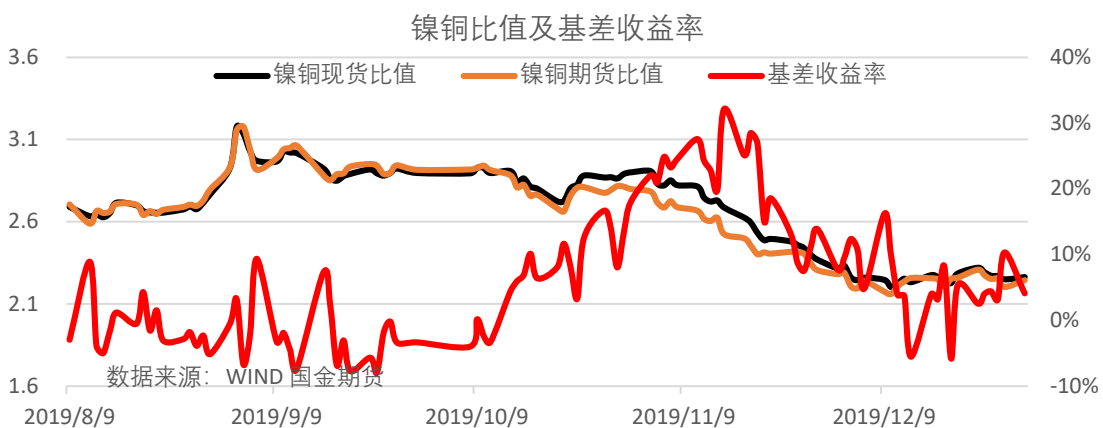
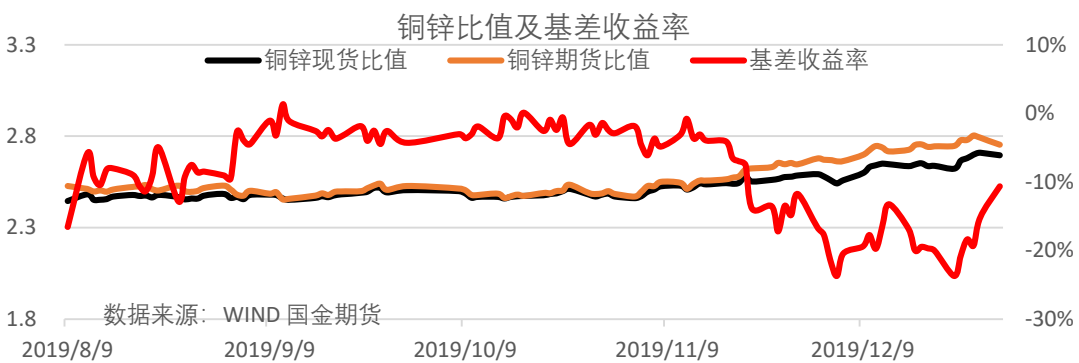
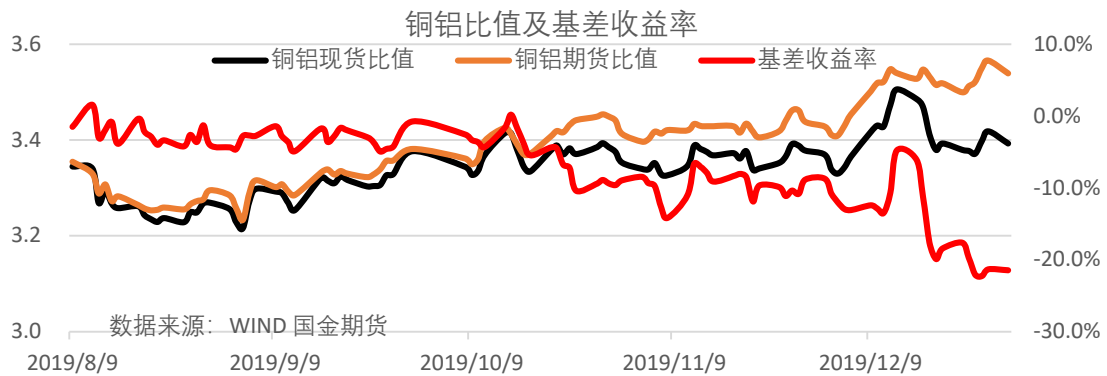
现货价格(华东价格)	元/吨	铜	铝	锌	镍
	2019/12/27	49365	14440	18220	111050
	2019/12/30	49195	14500	18250	111350
	变化	-170	60	30	300
上期所价格(铜、铝、锌为三月合约,镍为主力合约)	元/吨	铜	铝	锌	镍
	2019/12/27	49880	14010	17860	111250
	2019/12/30	49660	14030	18035	111480
	变化	-220	20	175	230
基差	元/吨	铜	铝	锌	镍
	2019/12/27	-515	430	360	-200
	2019/12/30	-465	470	215	-130
	变化	50	40	-145	70
LME价格	美元/吨	铜	铝	锌	镍
	2019/12/24	6203.5	1819	2276	14315
	2019/12/27	6226.5	1823.5	2310.5	14230
	变化	23	4.5	34.5	-85
沪伦比值		铜	铝	锌	镍
	2019/12/24	8.010	7.771	7.834	7.892
	2019/12/27	8.011	7.783	7.730	7.818
	变化	0.001	0.013	-0.104	-0.074

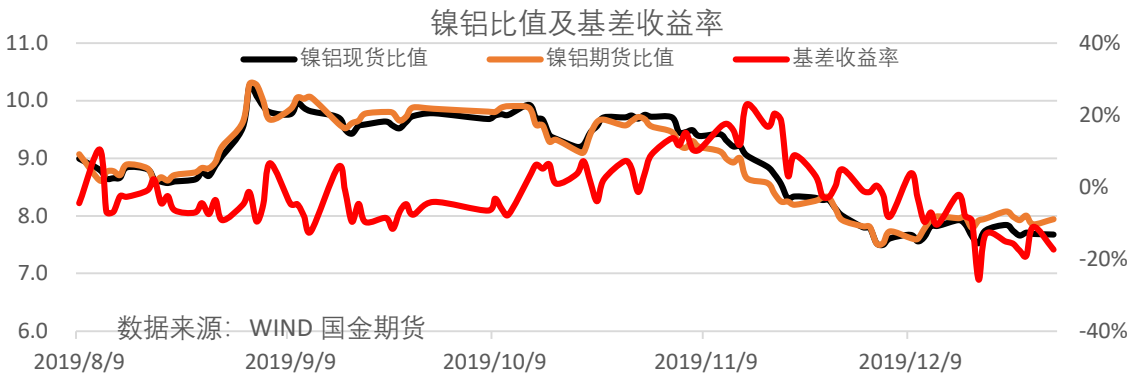
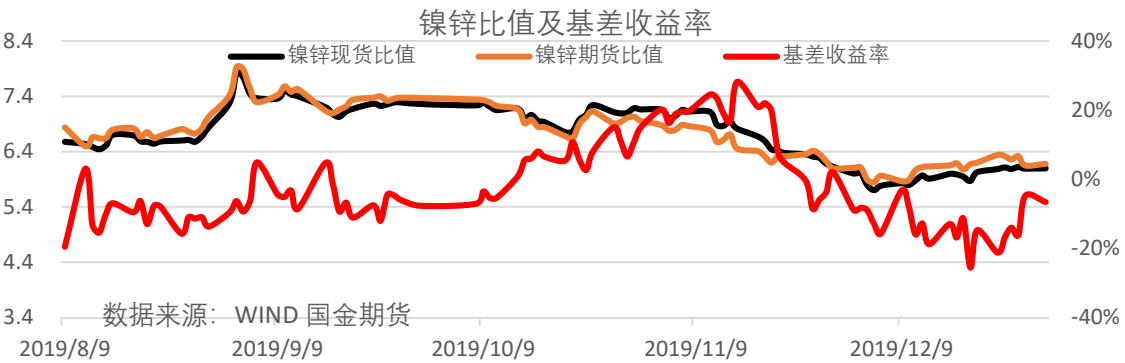
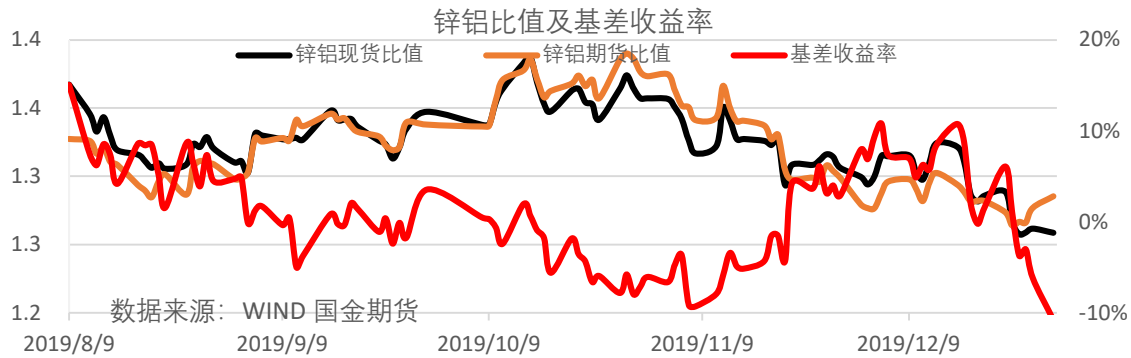




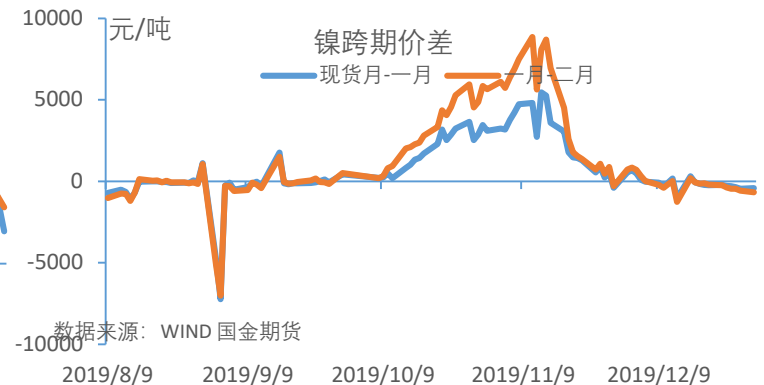
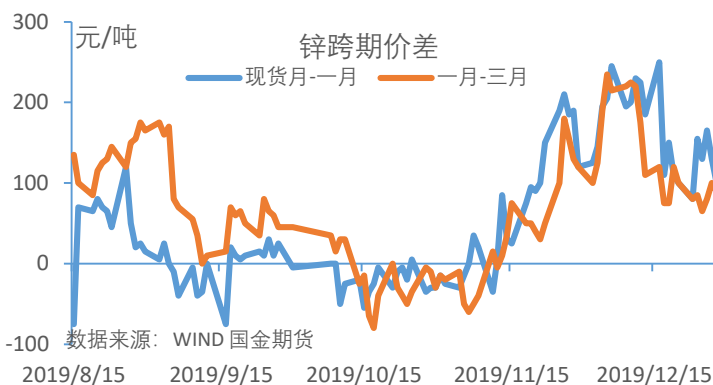
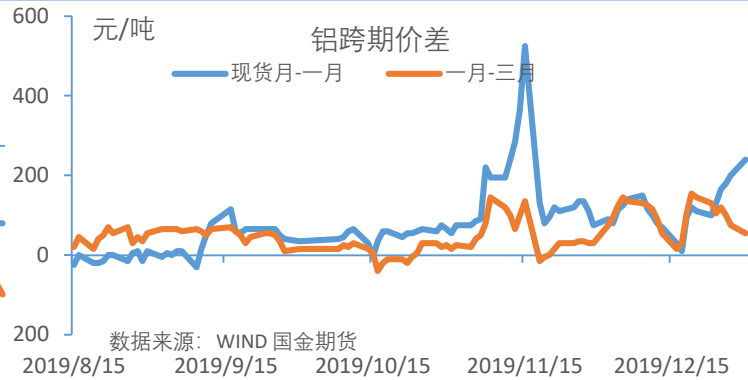
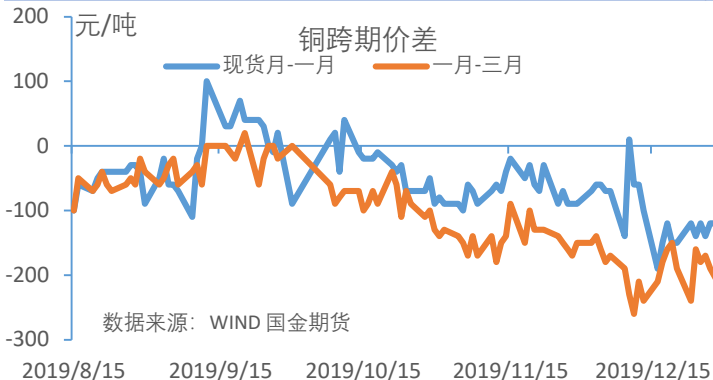
品种比值及基差收益率

注: 基差收益率为根据基差和合约价值配置多空头寸并持有到期的理论收益率, 期货保证金按合约价值10%计算。

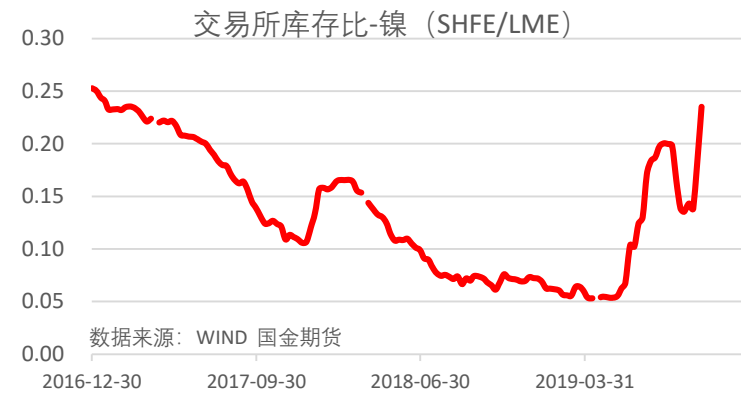
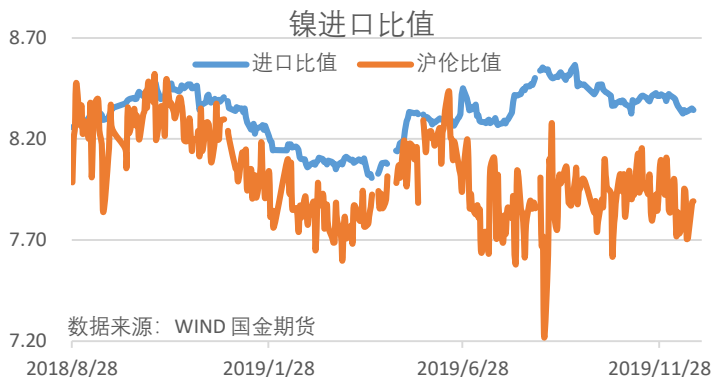
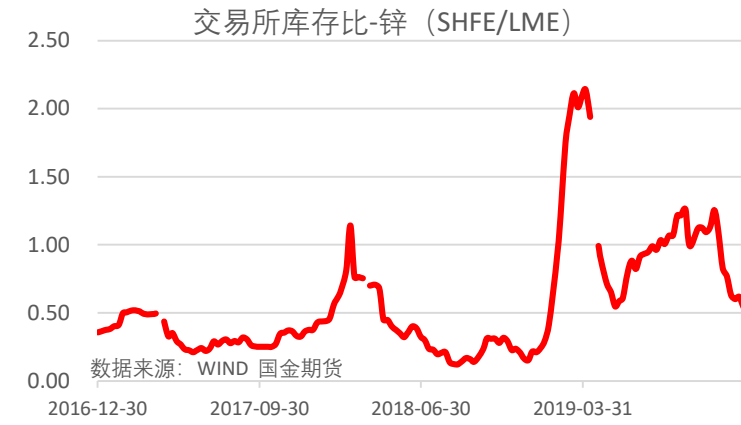
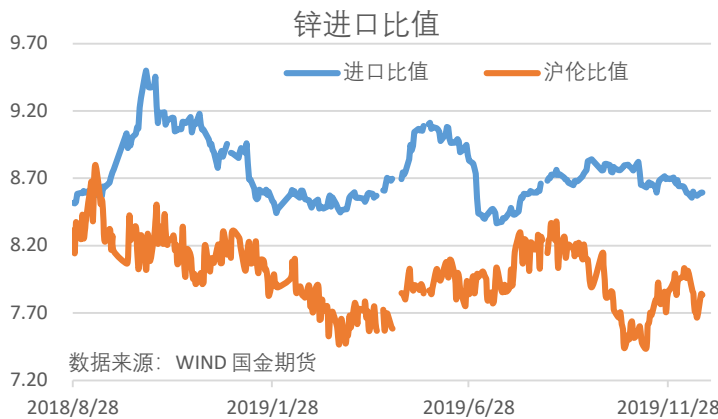
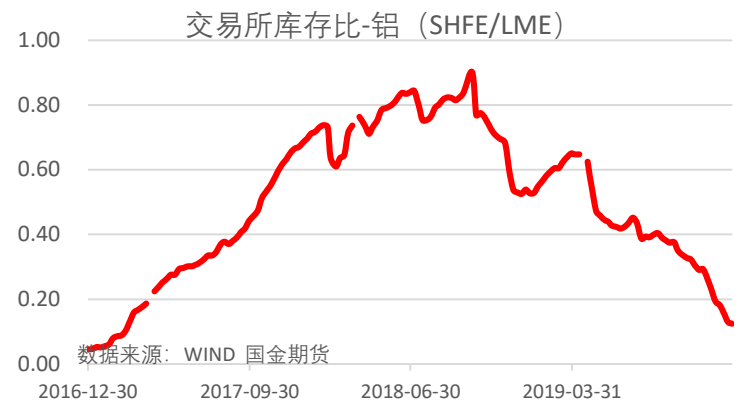
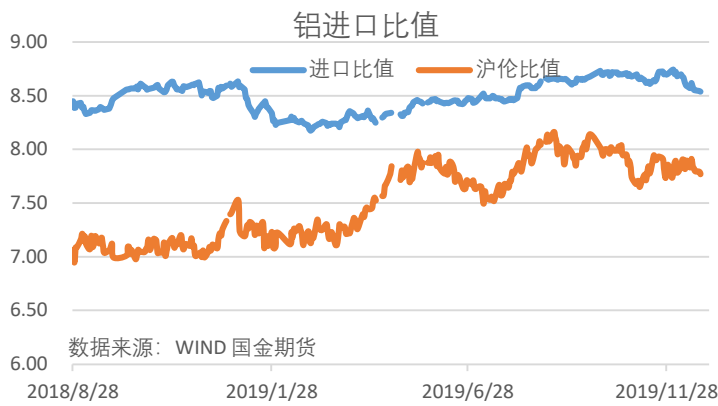
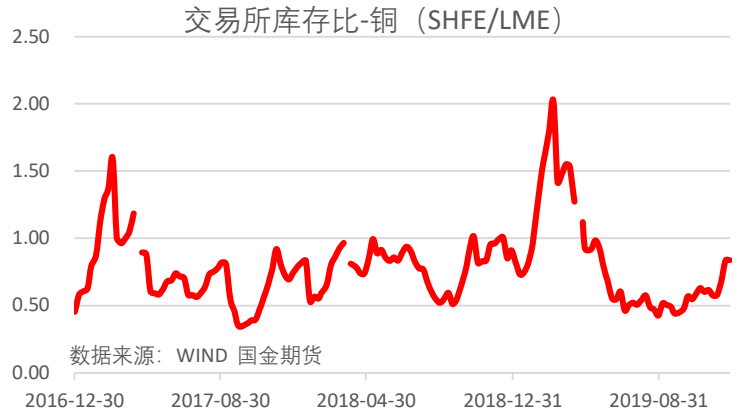
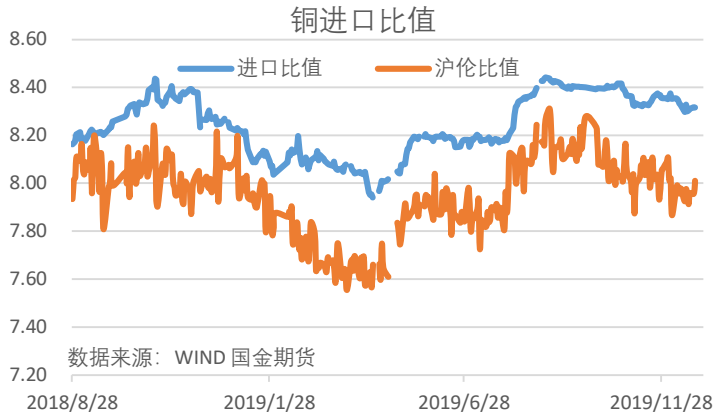




跨期价差



进口比值和沪伦比值



报告说明：主要跟踪品种价差或比值，通过价差或比值的变化说明市场状况和强弱关系。基差收益率作为强弱对冲的参考指标。

关注策略： 跨期套利：铝多2002空2004， 锌多2002空2004
跨品种套利：多铝空锌2002合约或2003合约

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