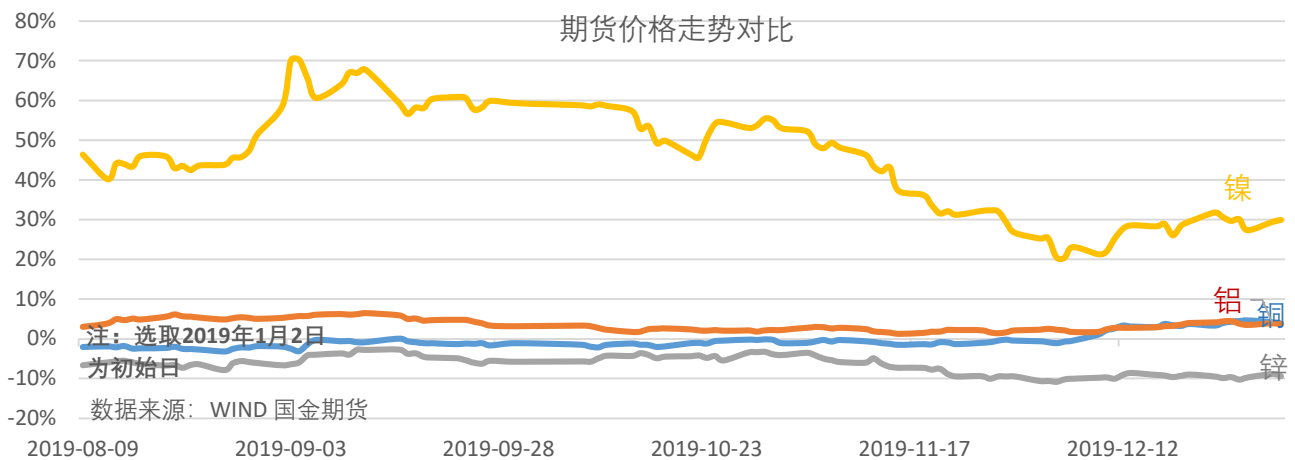
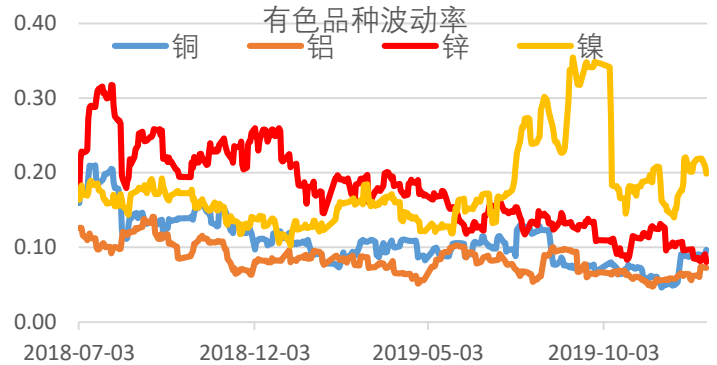
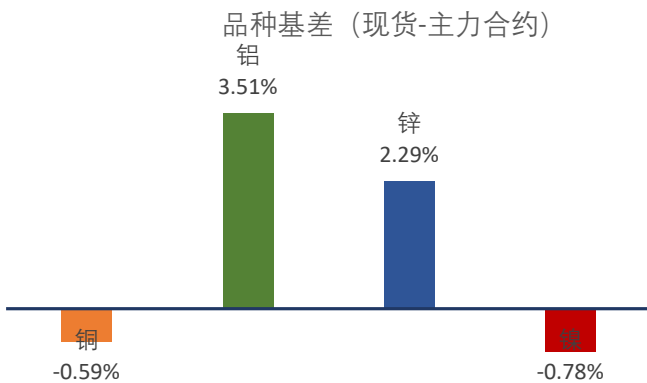
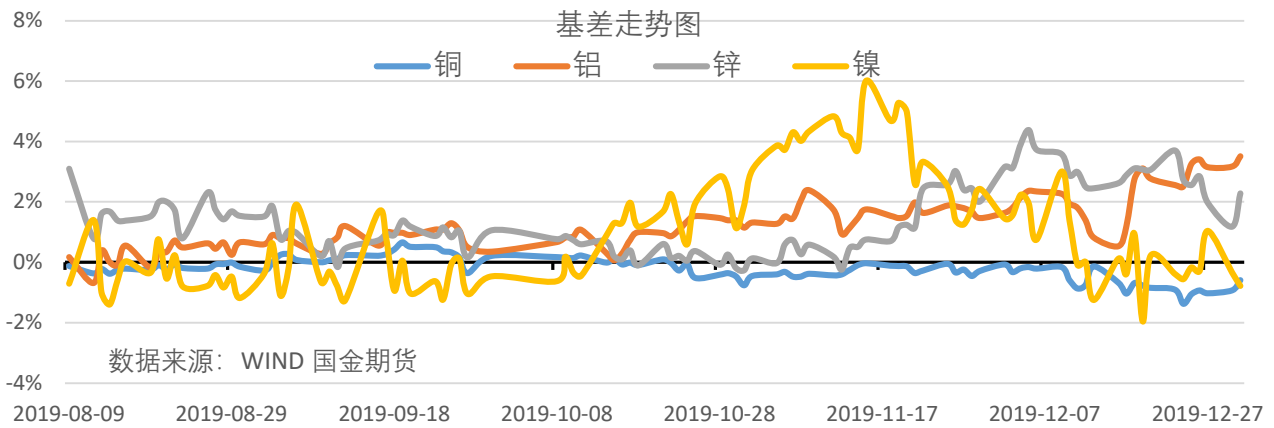


价格、基差和比值变化

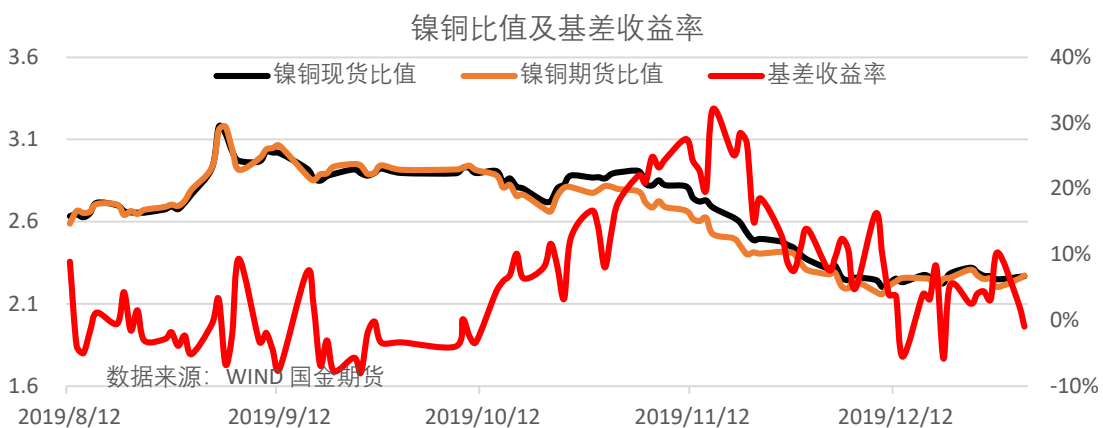
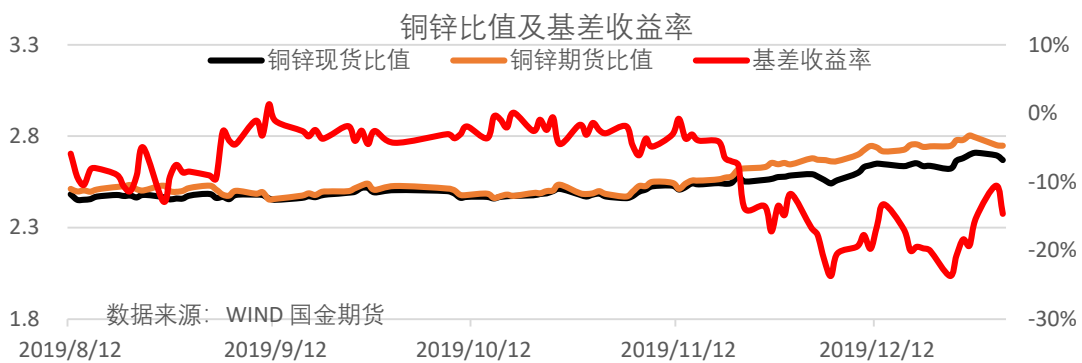
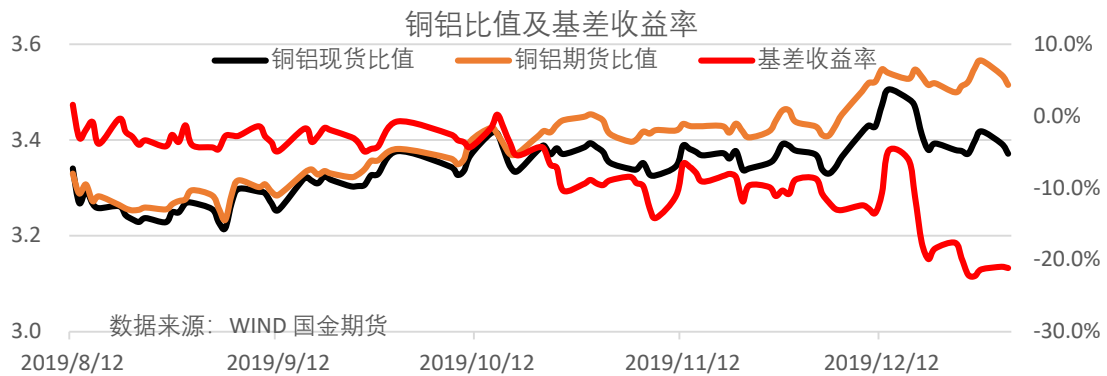
现货价格 (华东价格)	元/吨	铜	铝	锌	镍
	2019/12/30	49195	14500	18250	111350
	2019/12/31	48990	14530	18350	111200
	变化	-205	30	100	-150
上期所价格 (铜、铝、锌为三月合约, 镍为主力合约)	元/吨	铜	铝	锌	镍
	2019/12/30	49660	14030	18035	111480
	2019/12/31	49280	14020	17930	112070
	变化	-380	-10	-105	590
基差	元/吨	铜	铝	锌	镍
	2019/12/30	-465	470	215	-130
	2019/12/31	-290	510	420	-870
	变化	175	40	205	-740
LME价格	美元/吨	铜	铝	锌	镍
	2019/12/30	6218	1823.5	2305.5	14320
	2019/12/31	6169	1803	2275	14060
	变化	-49	-20.5	-30.5	-260
沪伦比值		铜	铝	锌	镍
	2019/12/30	7.986	7.794	7.823	7.785
	2019/12/31	7.988	7.776	7.881	7.971
	变化	0.002	-0.019	0.059	0.186

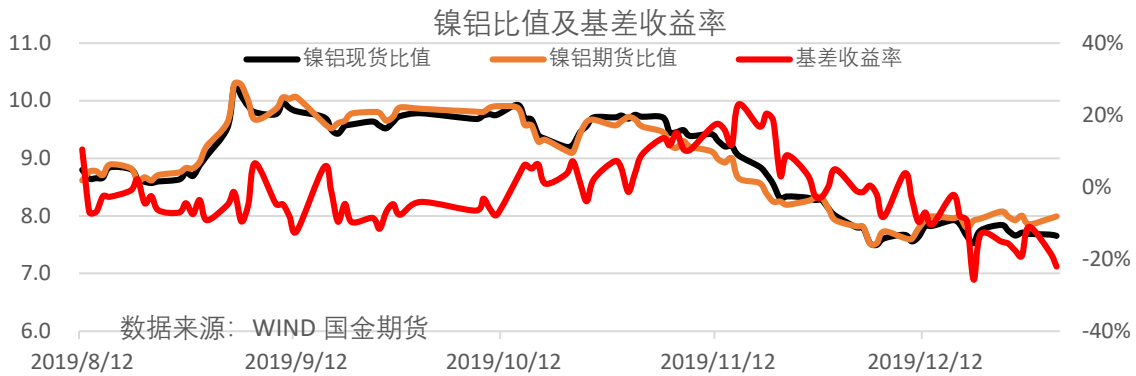
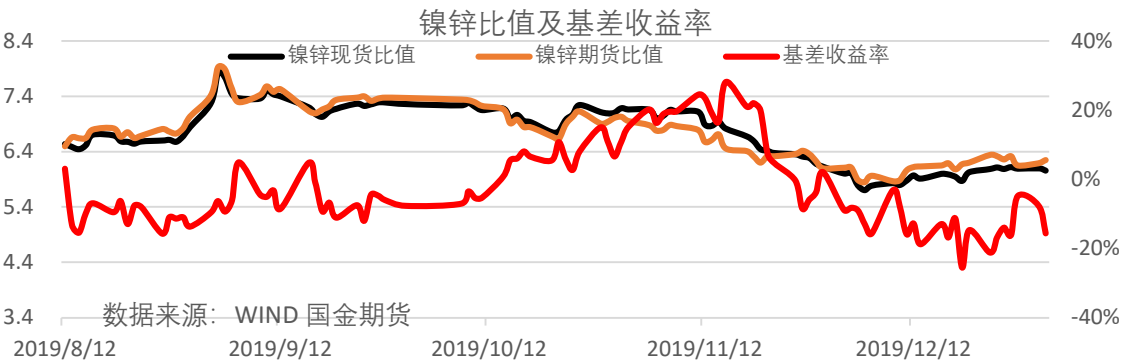
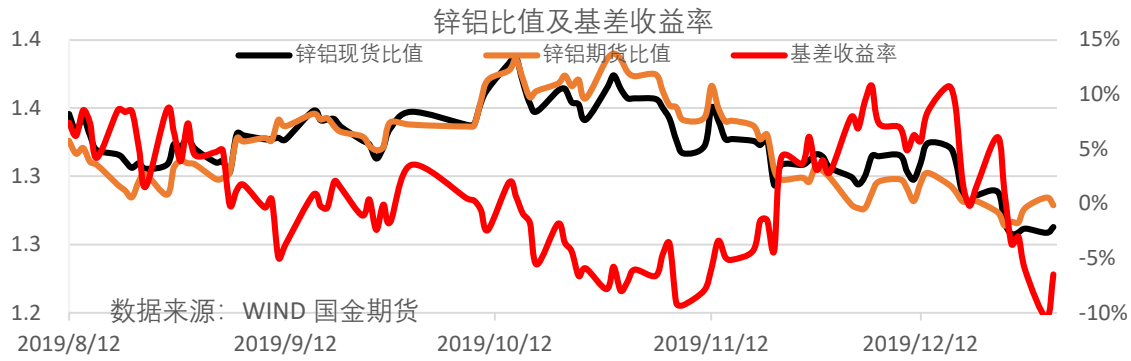




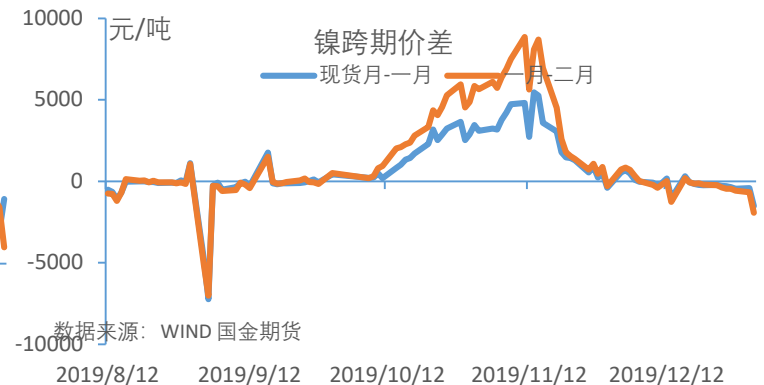
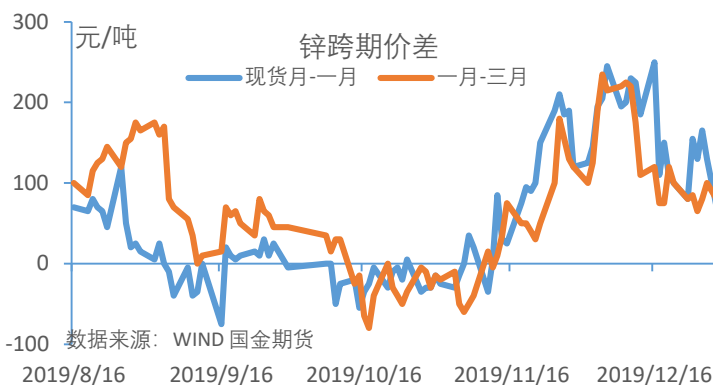
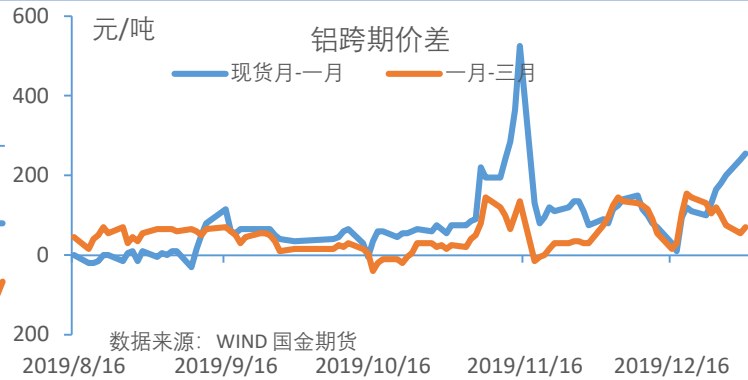
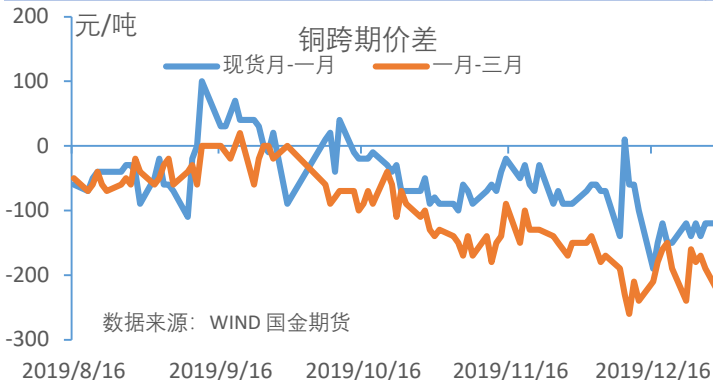
品种比值及基差收益率

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。

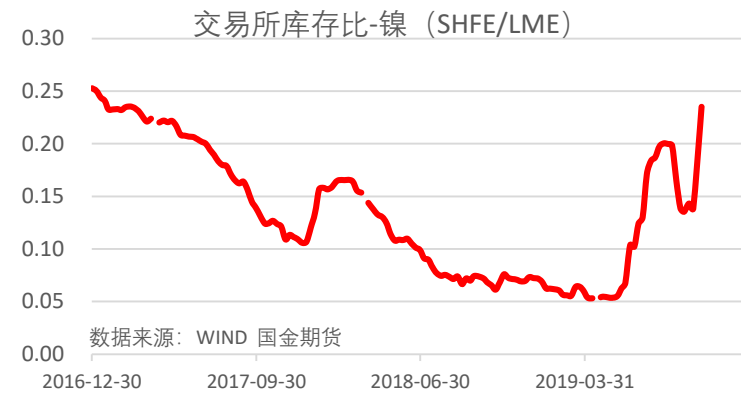
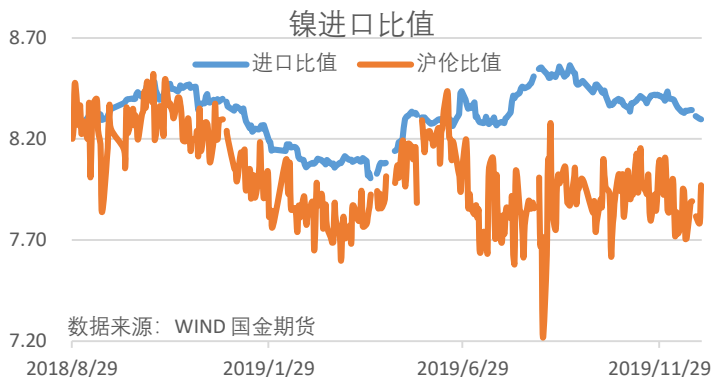
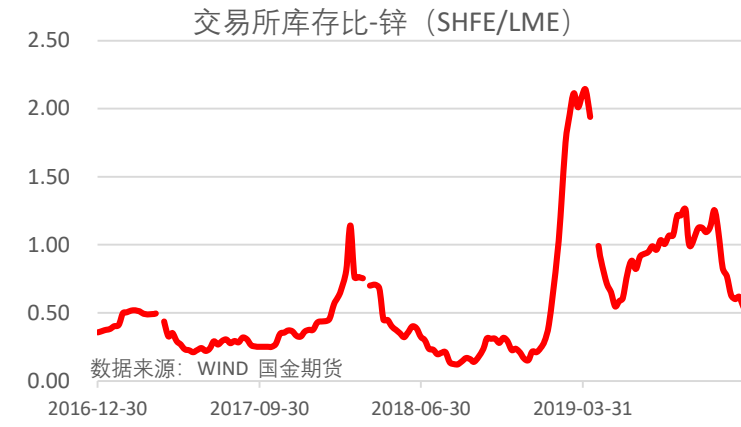
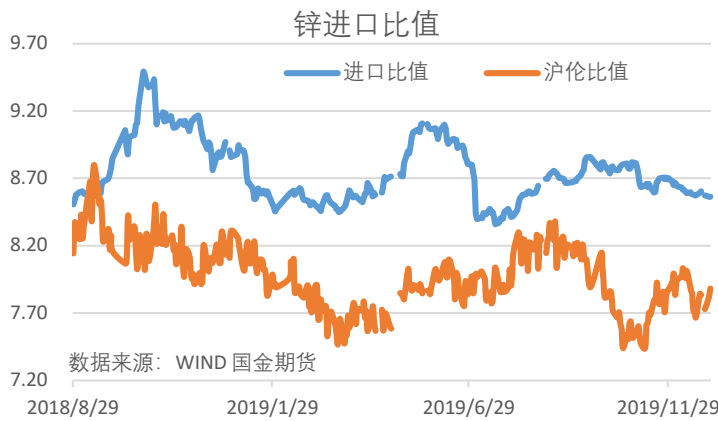
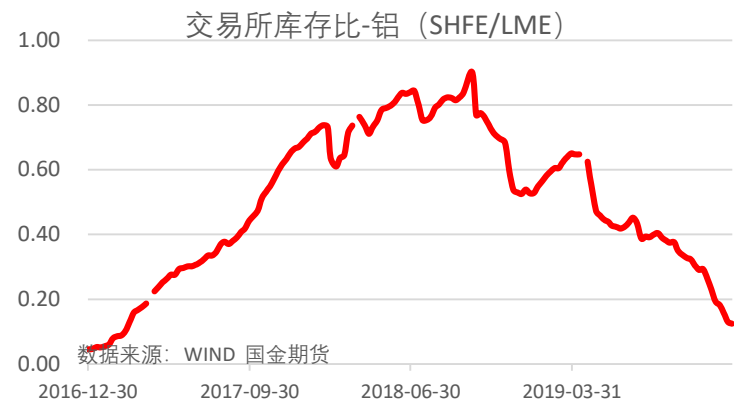
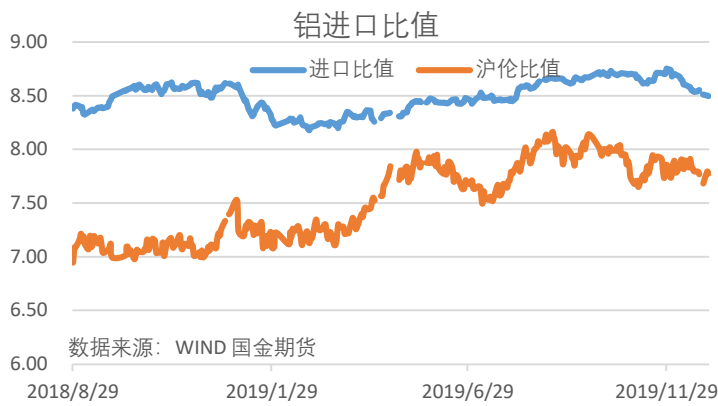
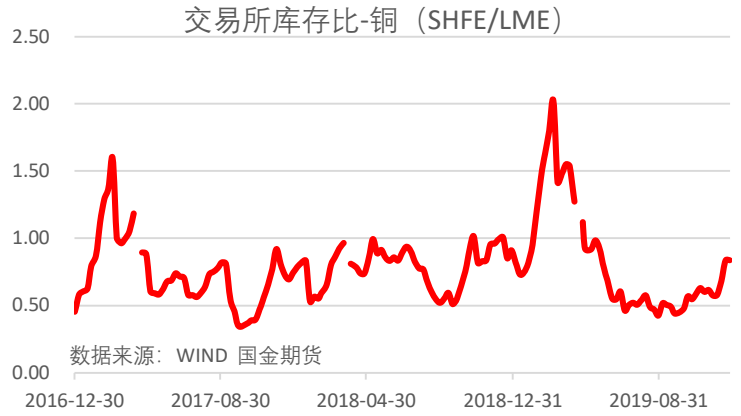
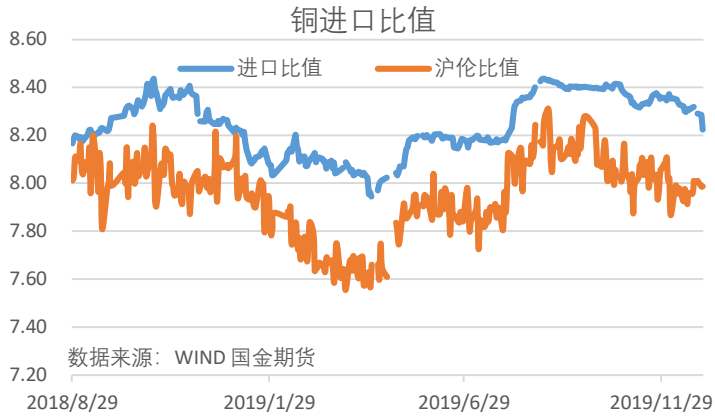




跨期价差



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：铝空2002多2004， 锌多2002空2004
跨品种套利：多铝空锌2002合约或2003

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