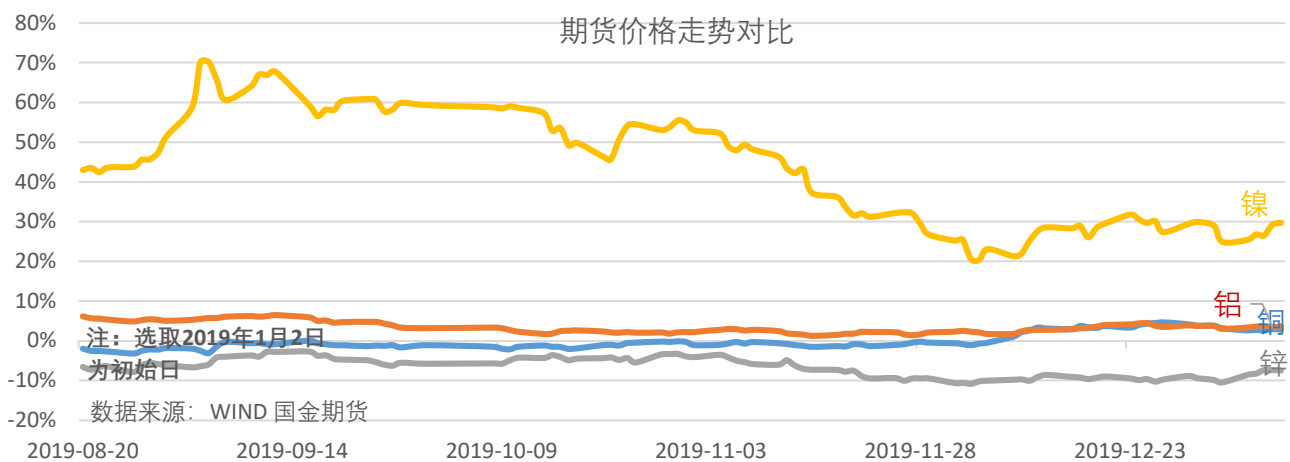
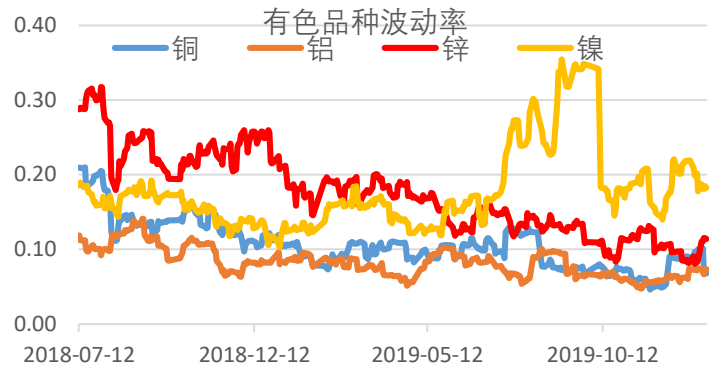
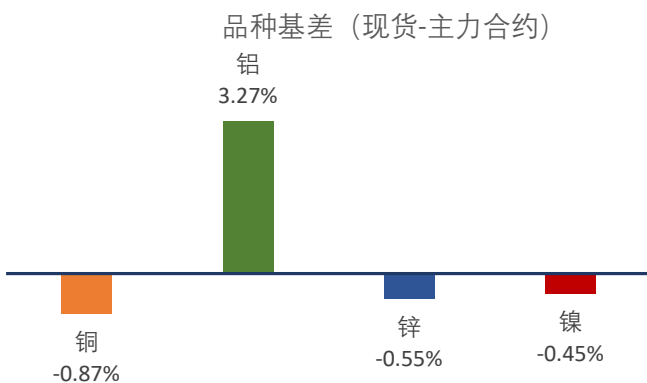
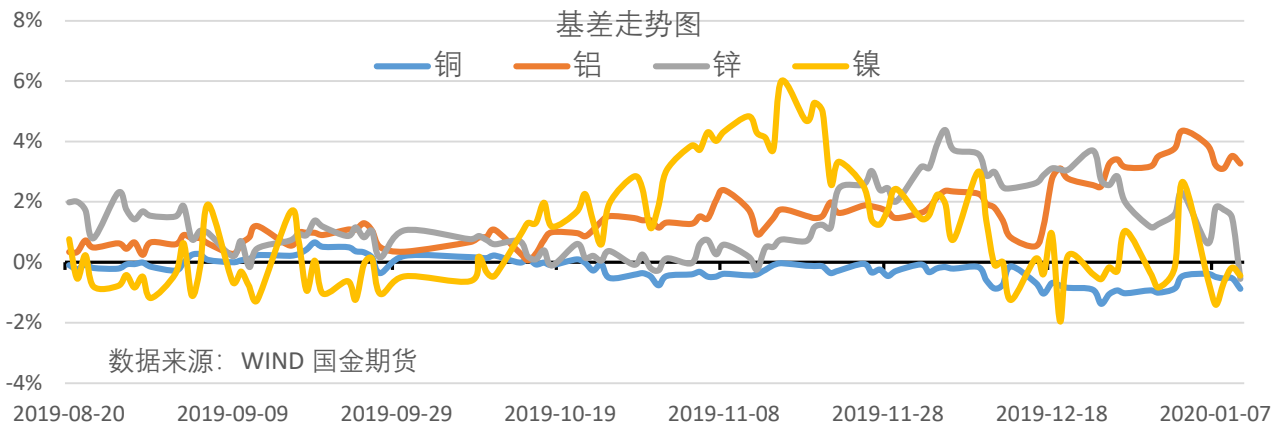


价格、基差和比值变化

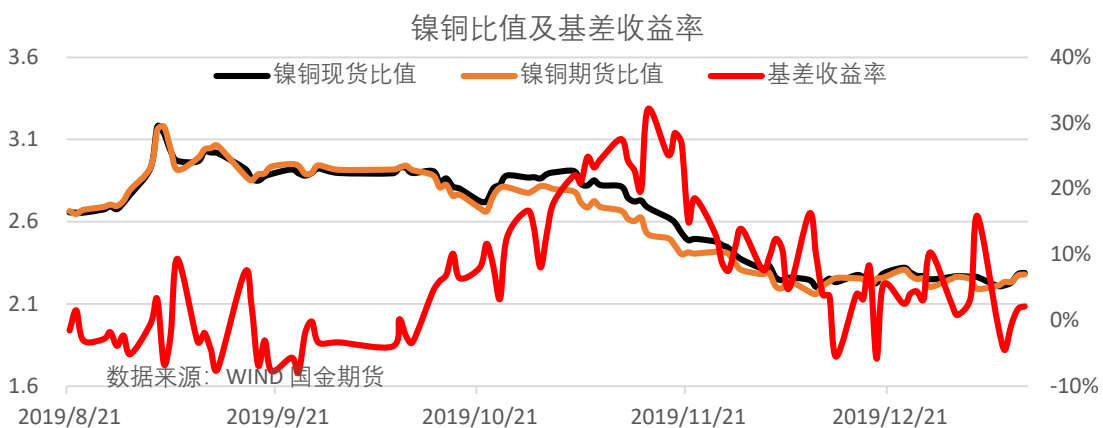
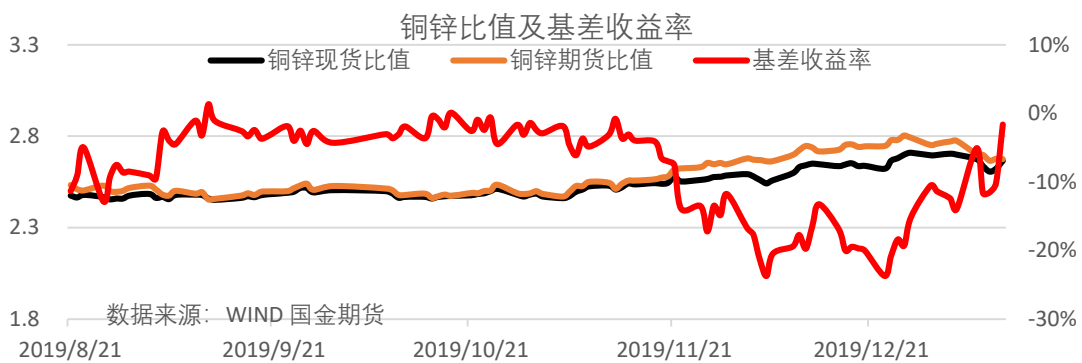
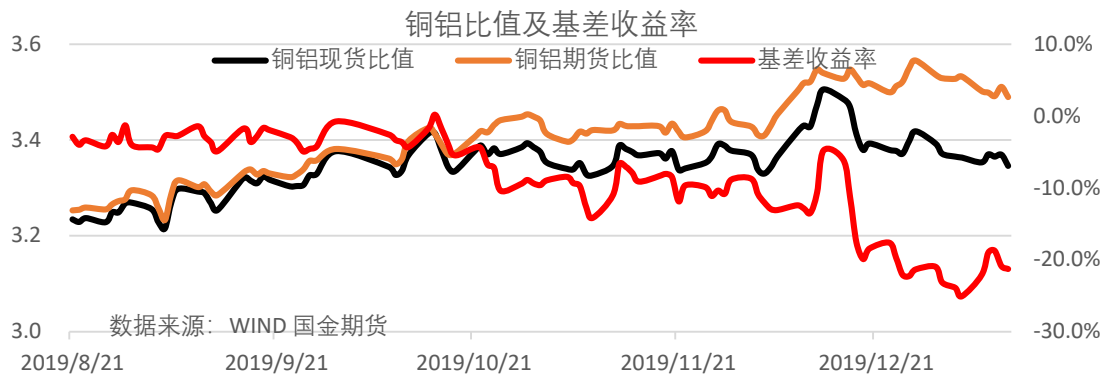
现货价格 (华东价格)	元/吨	铜	铝	锌	镍
	2020/1/9	48795	14480	18600	111350
	2020/1/10	48585	14520	18220	111225
	变化	-210	40	-380	-125
上期所价格 (铜、铝、锌为三月合约, 镍为主力合约)	元/吨	铜	铝	锌	镍
	2020/1/9	48960	13940	18325	110740
	2020/1/10	49010	14045	18320	111720
	变化	50	105	-5	980
基差	元/吨	铜	铝	锌	镍
	2020/1/9	-165	540	275	610
	2020/1/10	-425	475	-100	-495
	变化	-260	-65	-375	-1105
LME价格	美元/吨	铜	铝	锌	镍
	2020/1/8	6189	1800.5	2391	14070
	2020/1/9	6164	1804	2365	14120
	变化	-25	3.5	-26	50
沪伦比值		铜	铝	锌	镍
	2020/1/8	7.895	7.790	7.668	7.731
	2020/1/9	7.943	7.744	7.748	7.843
	变化	0.048	-0.045	0.080	0.111

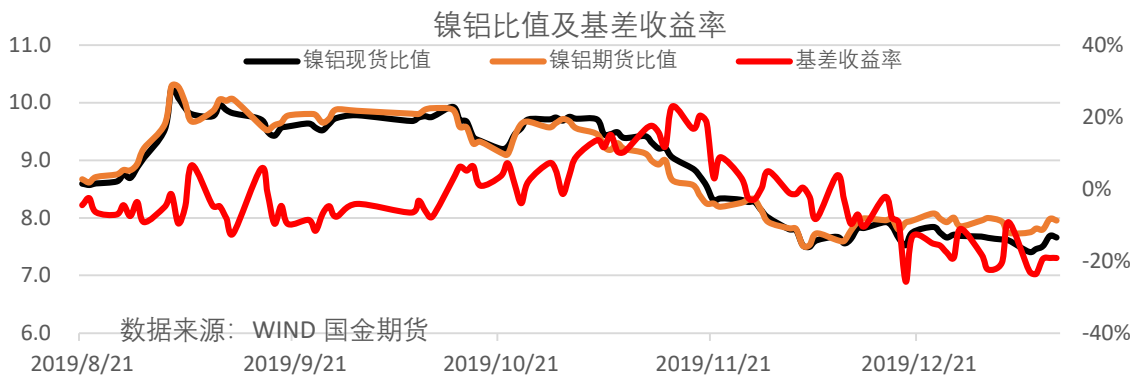
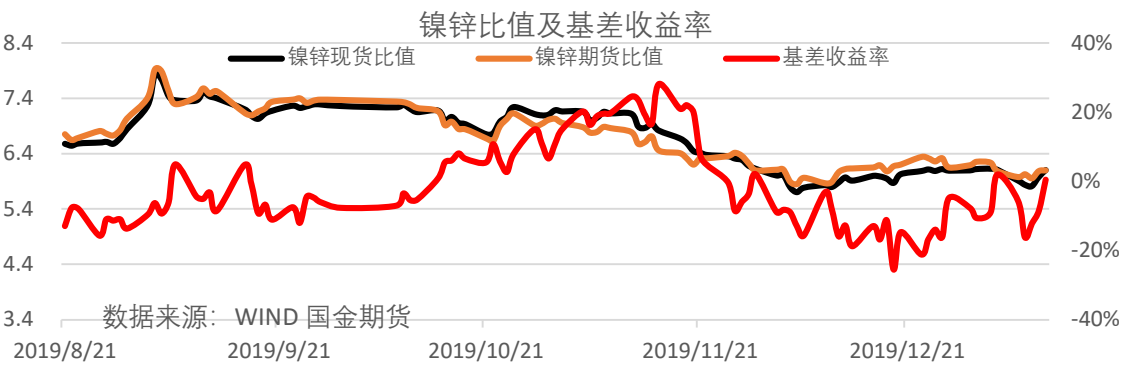
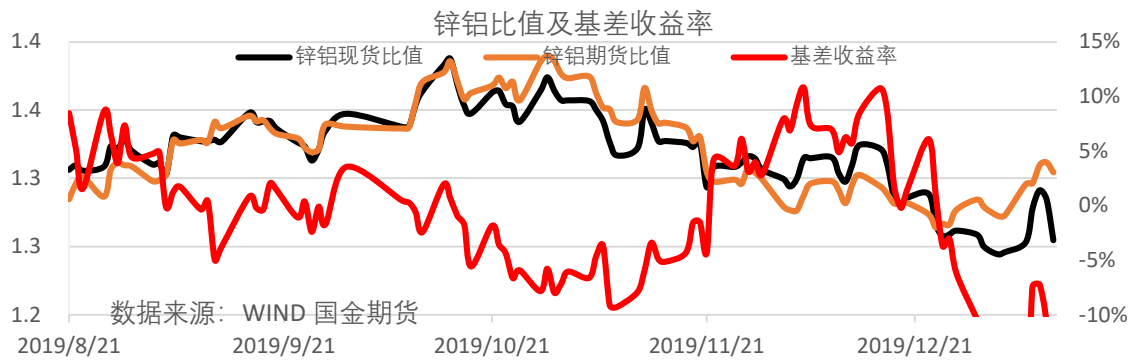




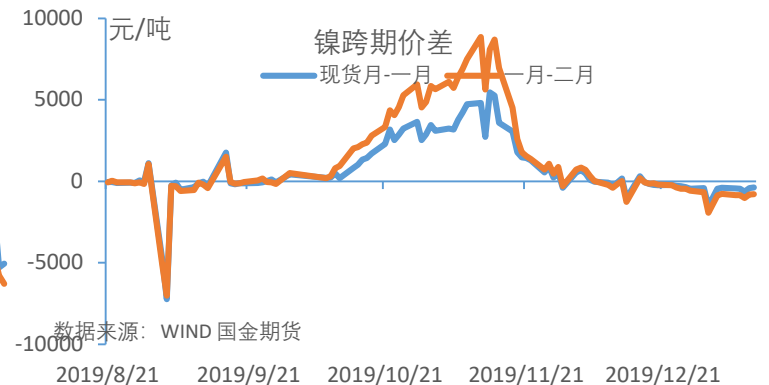
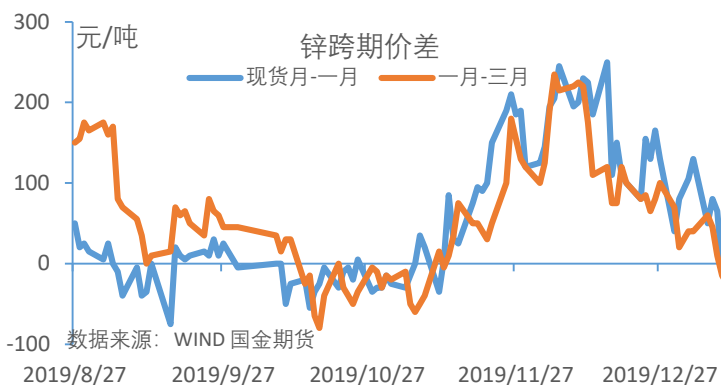
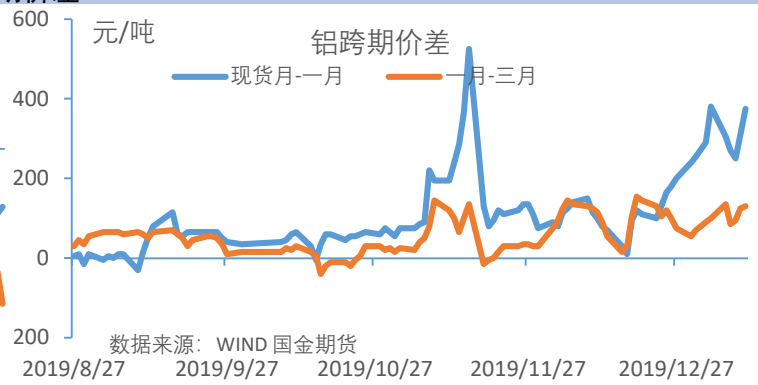
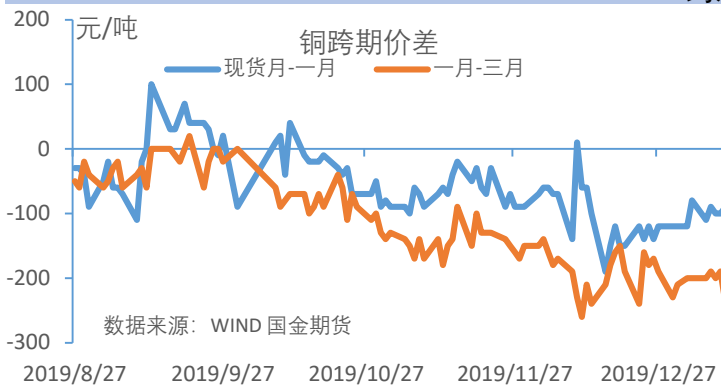
**品种比值及基差收益率**

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。

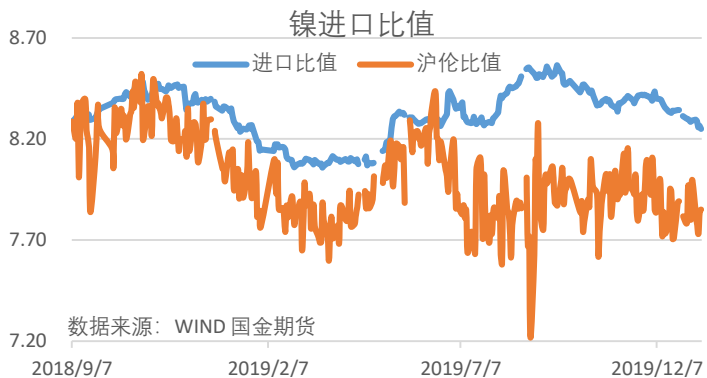
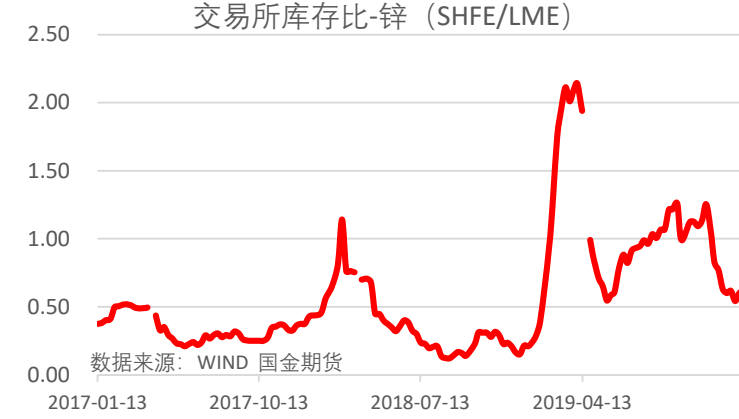
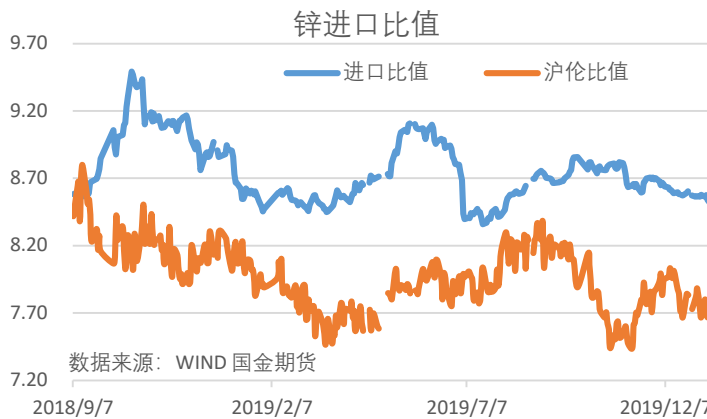
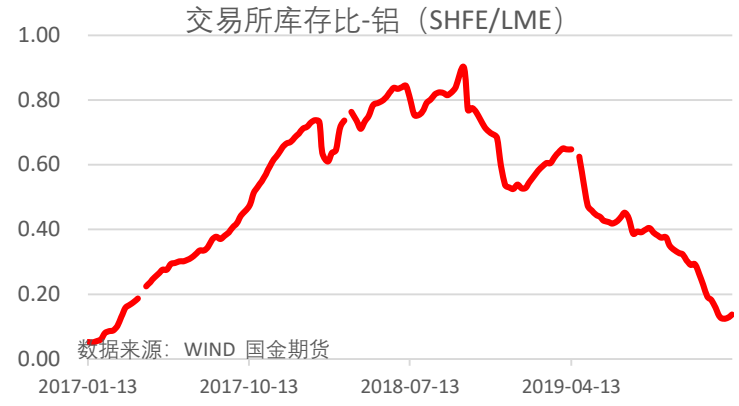
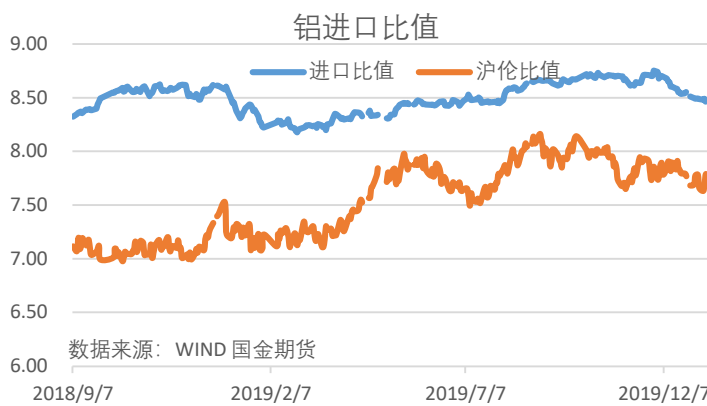
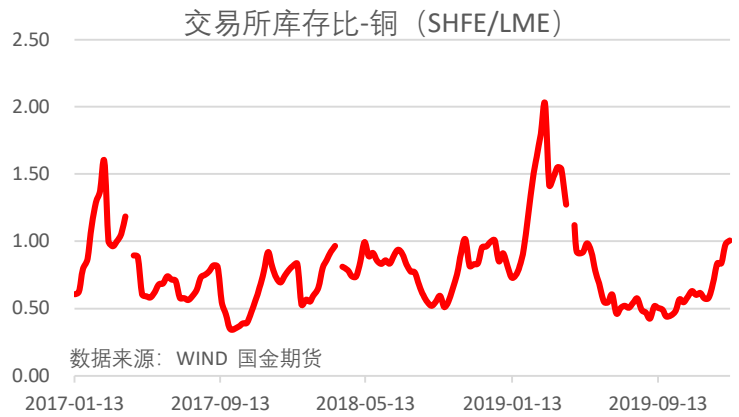
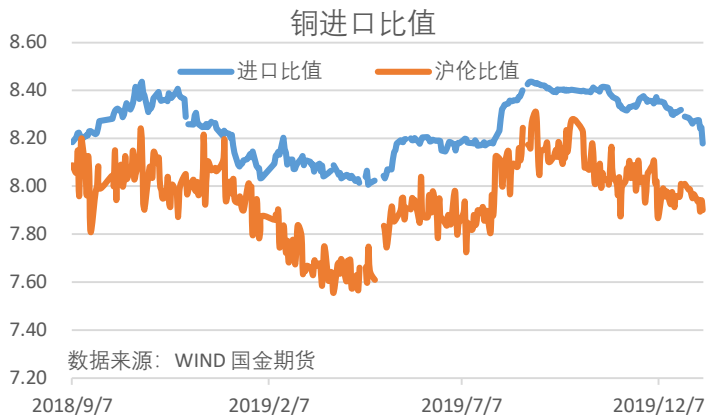




### 跨期价差



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

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