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1	5	SHFE	5
2	5	COMEX	5
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7	2013-2018	()	8
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9			9
10			9
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16			10
18		ETF		

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30	COMEX		16
31			16
32	COMEX		16
33			16
34	/		17
35			17
36		T+D	18
37		T+D	18
39	Comex		19
40	Comex		19
41			19
42			19

2019 5 2019

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2019 9

1500 /

COMEX 20 /

18 / COMEX 17.5% COMEX

16%

19.6% 19.5%

Wind Bloomberg

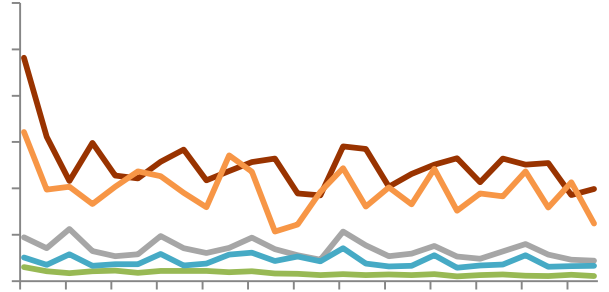
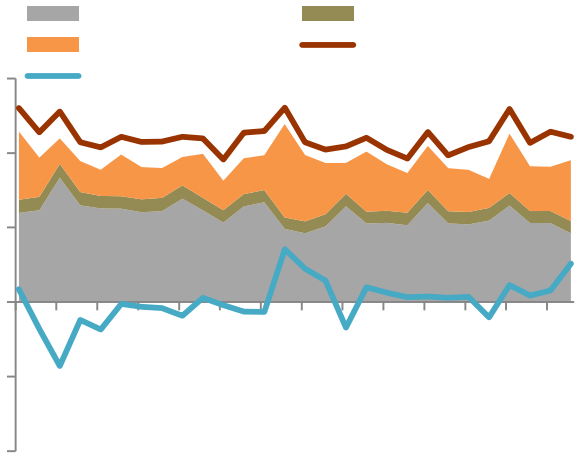
50%

4% 5G

ETF 258

1107.9 3%

World Gold Council

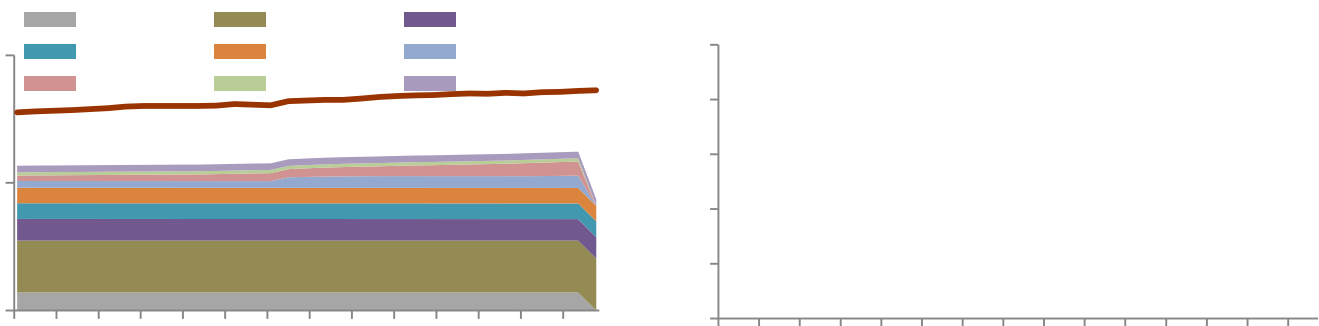


Wind

Wind

Wind

World Gold Council 2019 11



Wind

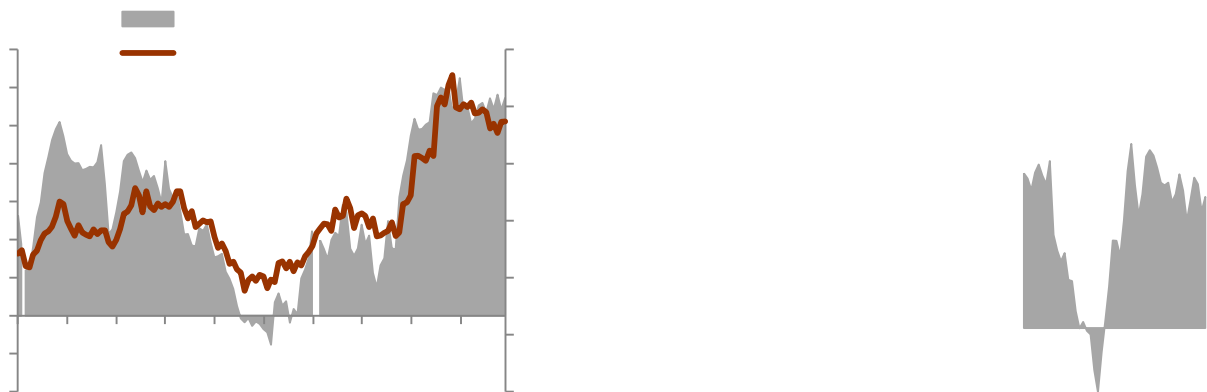
E F

11300

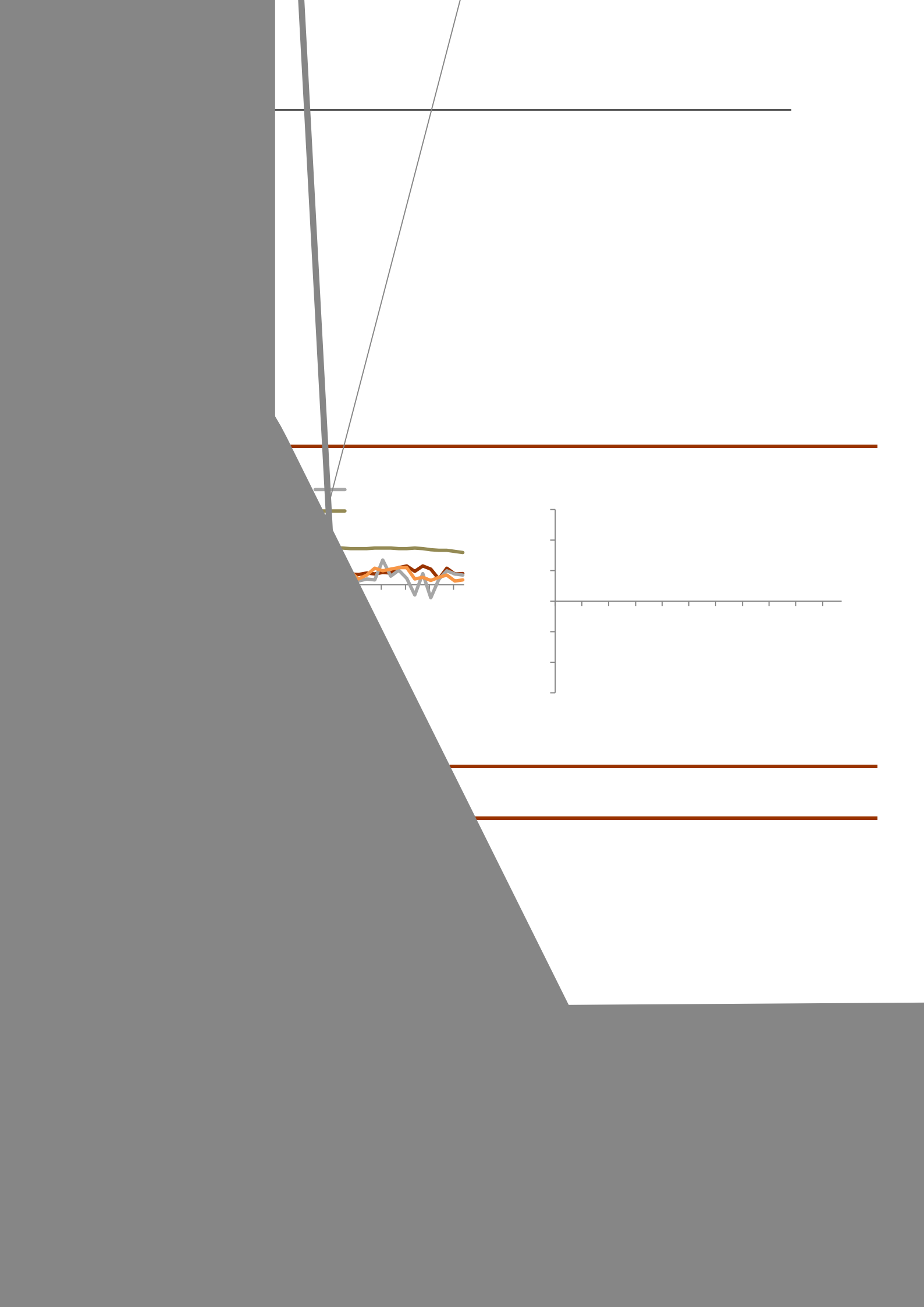
2019/1/3	2019/1/1
2220.80	25
774.14	89
16192.24	92
9864.15	115

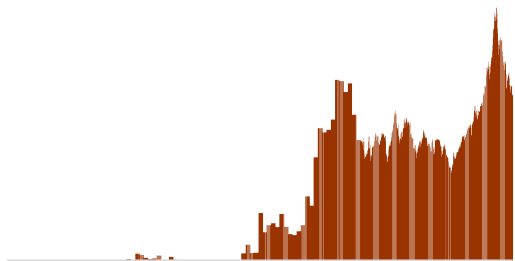
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CFTC	COMEX	4
9		COMEX
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COMEX		
CFTC	12 17	COMEX
21814	219268	COMEX
6617	36574	COMEX



Wind





Wind

Wind

1971

1991

98

1980

16

60



2016 2

26 / 2008

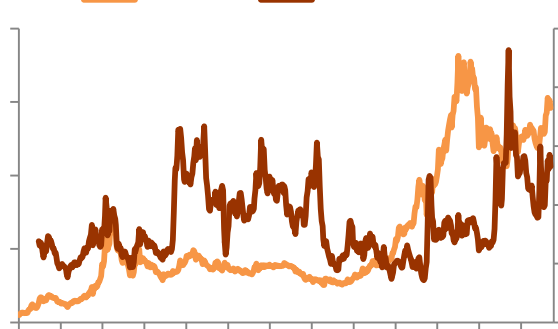
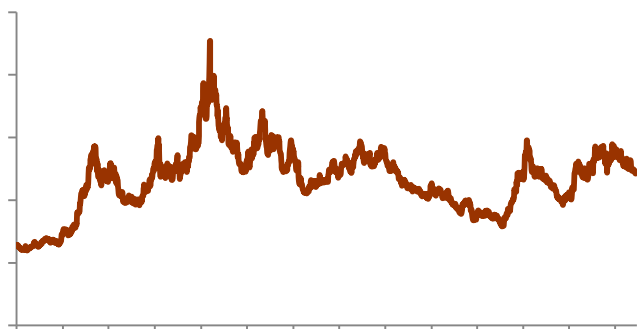
12 OPEC+

9

OPEC+

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25



Wind

11

06 12

3

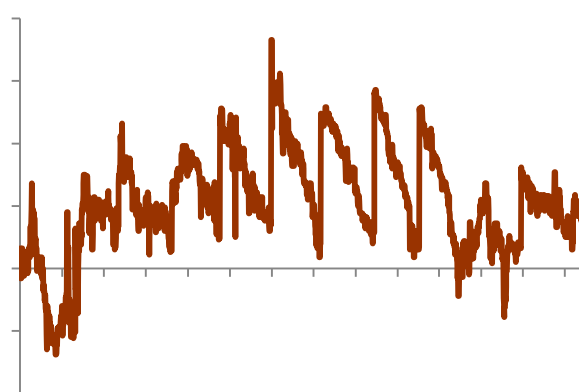
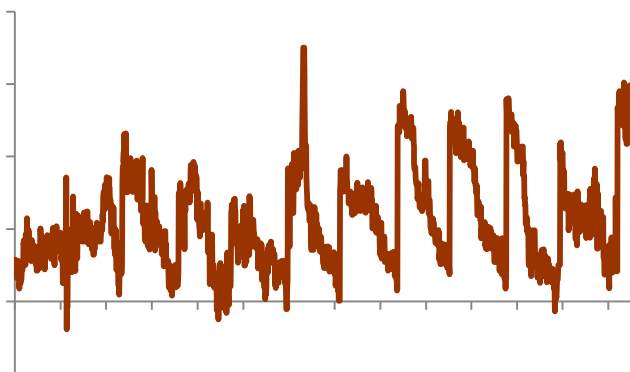
4 1

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2002

T+D

T+D



Wind

COMEX

COMEX

3

24

5000

3000

2019 12 24 COMEX

867808

4%

COMEX

317787

8%

38COMEX

	2018/12/26	
	8332	

Bl

Wind

