



2017 2 27

## 金属周报

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021-68555105

### 本周策略

CU		50000	47000	
ZN		23500	22500	
PB		19200	18500	
AU		285	280	
AG		4400	4250	

1

2

1-5

1-4

1

### 本周视点

2017  
2 PMI 2 PMI  
28  
2 PMI  
CPI 2 27 28 3 1

			/%	/	/	/
<b>SHFE</b>	47,760	-1,010	-2.07	643,938	527,974	/
<b>LME</b>	5,914	-156	-2.57			/
<b>SHFE</b>	13,715	-430	-3.04	575,392	698,926	/
<b>LME</b>	1,885	-16	-0.84			/
<b>SHFE</b>	22,925	-80	-0.35	725,630	391,966	/
<b>LME</b>	2,830	-50	-1.74			/
<b>SHFE</b>	18,800	15	0.08	81,372	69,664	/
<b>LME</b>	2,260	-57	-2.44			/
<b>SHFE</b>	89,110	-2,580	-2.81	538,238	687,884	/
<b>LME</b>	10,885	-270	-2.42			/
<b>SHFE</b>	281.15	4.30	1.55	278292.00	340898.00	/
<b>COMEX</b>	1258.00	#N/A	#N/A			/
<b>SHFE</b>	4274.00	65.00	1.54	901972.00	818938.00	/
<b>COMEX</b>	18.415	#N/A	#N/A			/

: (1) COMEX/LME LME  
 (2) =  
 (3) = - / \*100%  
 (4) LME 3 COMEX SHFE 3

wind

			Escondida				
			6105	/			
	101						
5838.5	4%	6000		4			
		2					
49350	/		2				
		47100	/	3.6%			
	2.5						
:							
	300	/	-110	/			
					260	/	- 100 /
20	/						
		(ICSG)	2016	11			
9,000	10	49,000	2016	1-11			92,000
2015		122,000	11		194		195
	11	24,000	10	22,000		Escondida	
	30						
					5		
	Grasberg					GFMS	2016
				MMG	Las Bambas		
	Freeport McMoRan			Cerro Verde			
			1			66,351	
	5.3%						

Shibor 7

Escondida

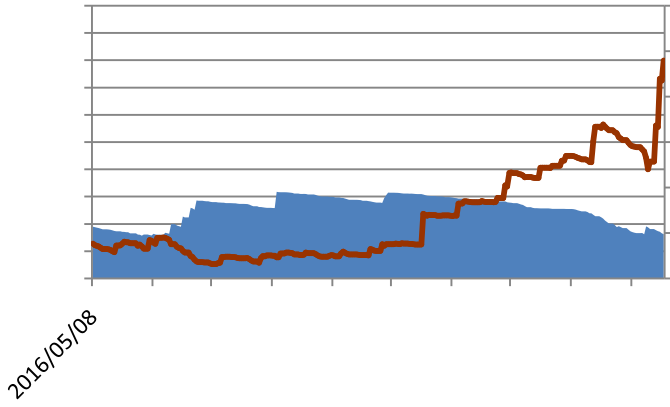
5800/6100 /

			101						
	2	28	-3	1	IZA	3			
									2
3	3								
					40	60			
					22500-23500				2
					PMI		28		
			1704					18800	/
	23.78				34780	LME	40	60	
	2259.5	/			10.79.5				
							2	24	18700
/			1704 RpC						

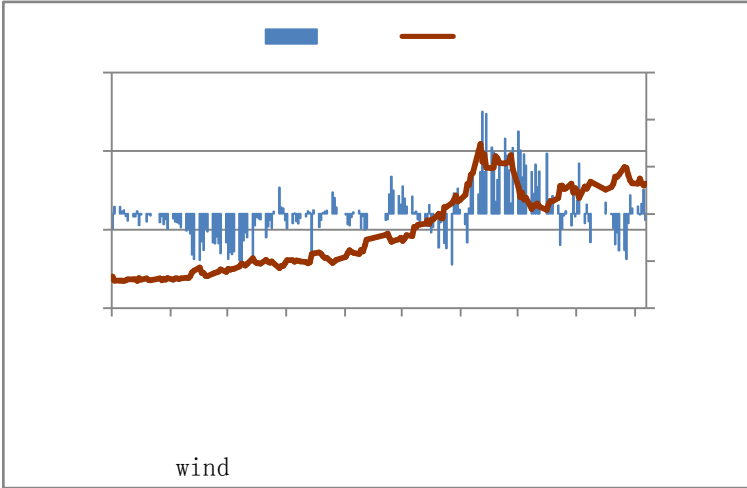
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2016		2.5%
Escondida		El Soldado
IAI 1		
	2016	2017
Grasberg	"	"
	2017	

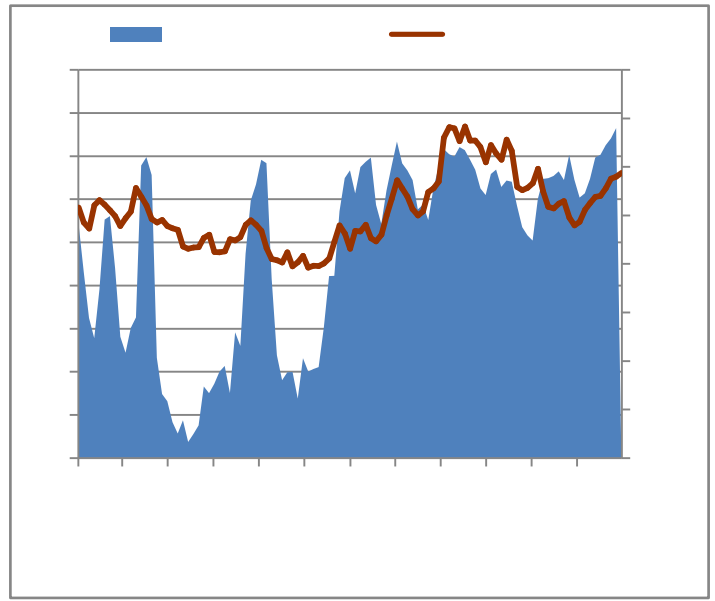
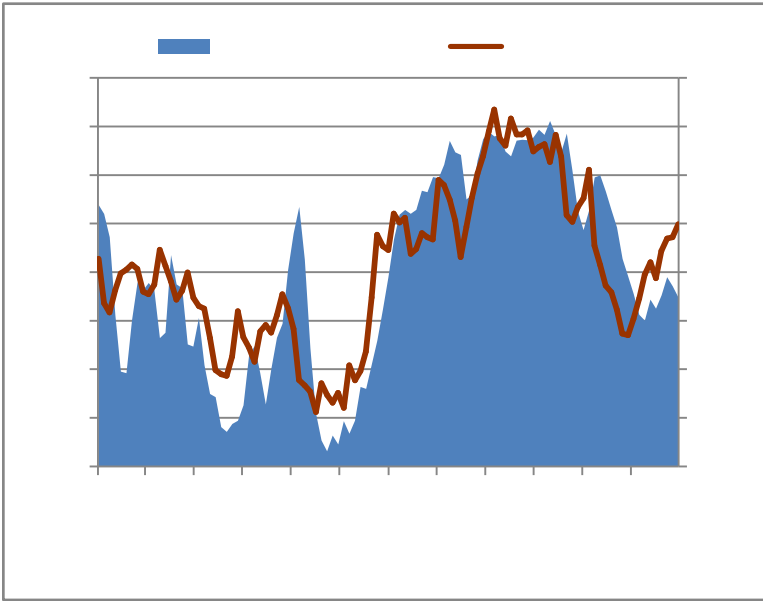
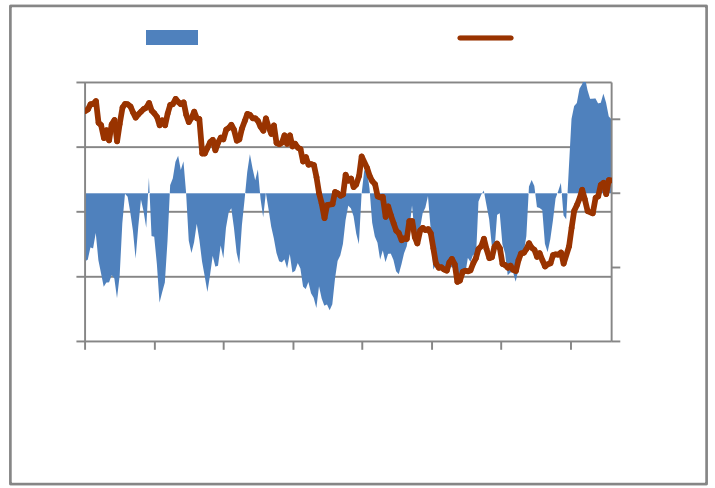




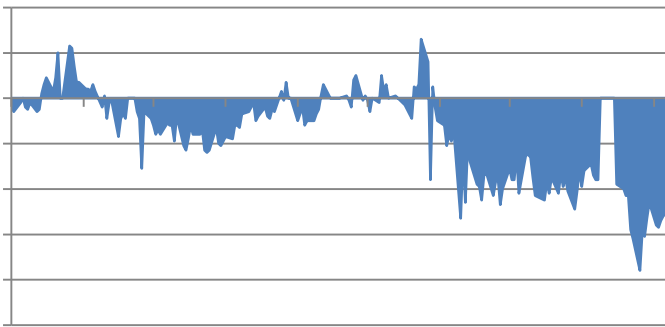


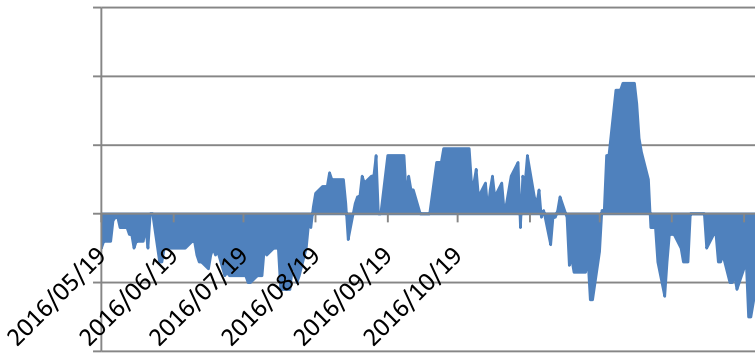


wind



windCtAHOC08-F9





	2017-2-24		LME						
			/	( / )	/		/		
			5,892	47,220	47,971	6.8691	-751	8.01	8.14
( / )	53	1	5,895	47,600	48,102	6.8845	-502	8.08	8.16
	17%	2	5,900	0	48,148	6.8845	-48,148	0.00	8.16
	0%	3	5,905	0	48,427	6.9190	-48,427	0.00	8.20
	5%	4	5,909	0	48,459	6.9190	-48,459	0.00	8.20
( / )	200	5	5,911	0	48,909	6.9808	-48,909	0.00	8.27

Bloomberg,

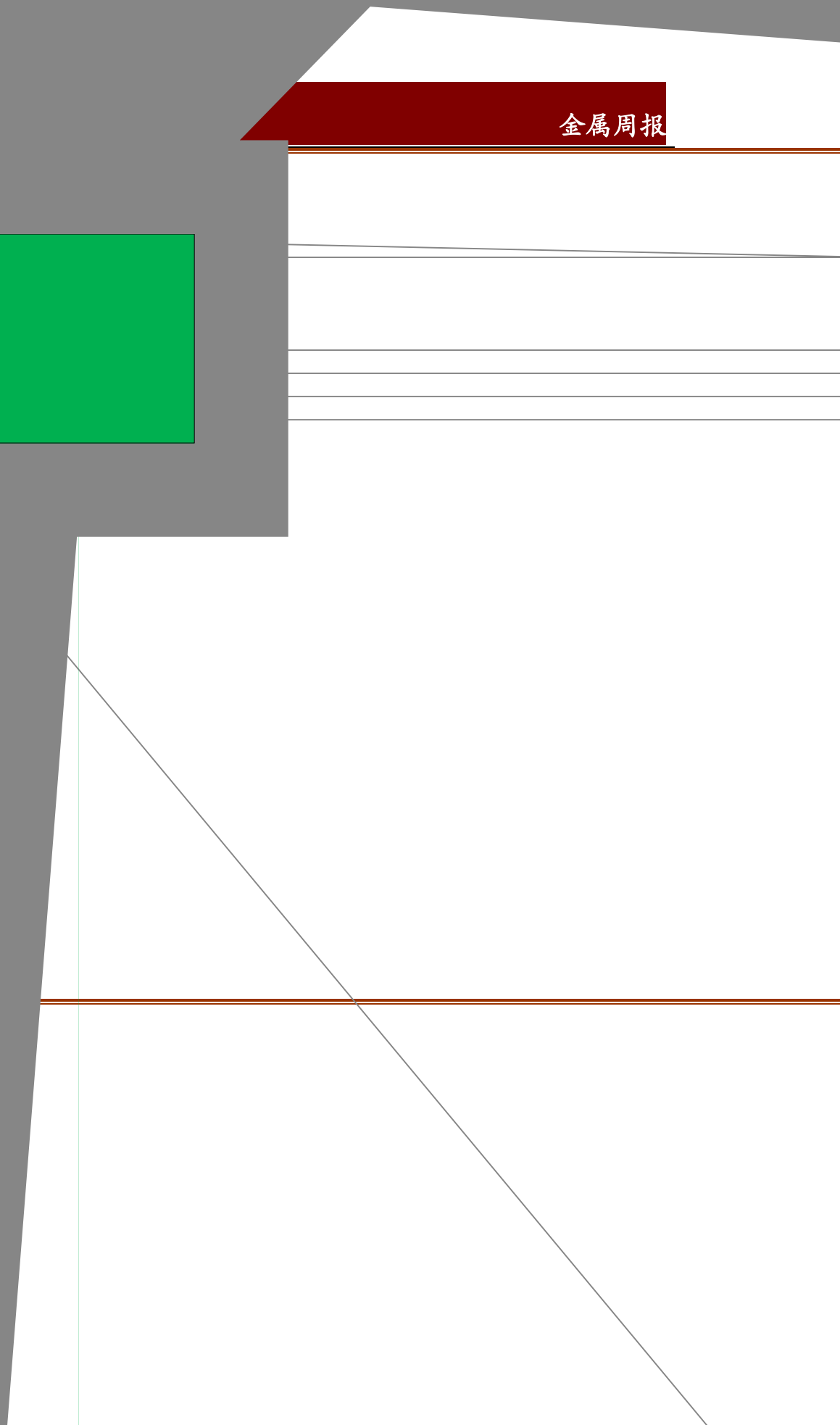
	2017-2-24		LME						
			/	( / )	/		/		

2017-2-24

LME

/ ( / ) / /

2,253 18,750 19,335 6.8691



400-700-0188