



## 金属周报

021-68555105

### 本周策略

CU		54000	52800	
ZN		26200	25300	
PB		19750	19000	
AU		280	277	
AG		3930	3800	

1

2

1-5

1-4

1

### 本周视点

11

10

10

CPI

1

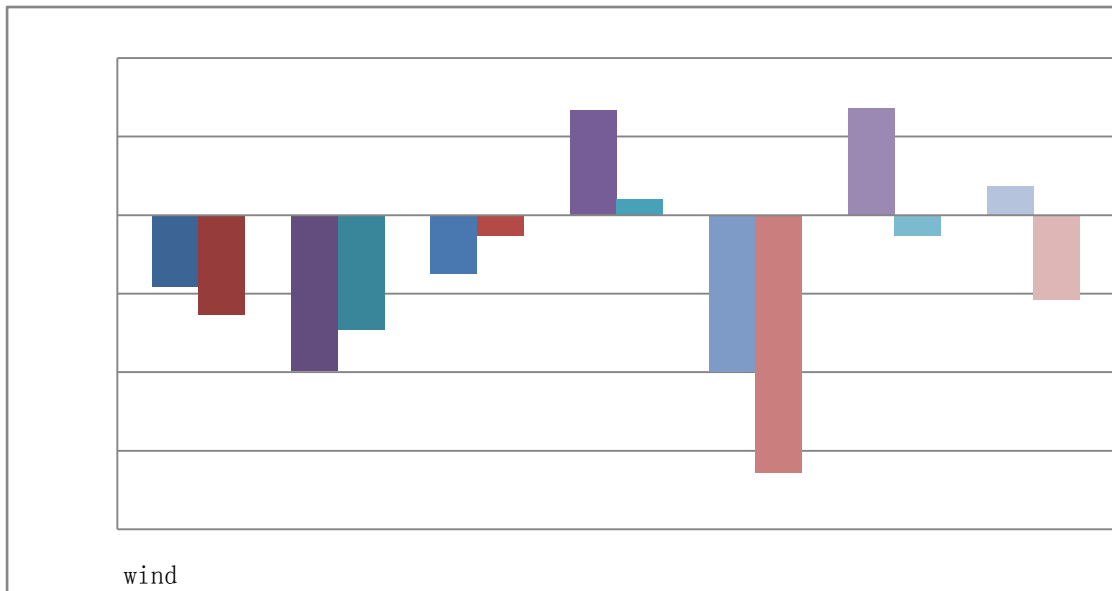
10

GDP

SHFE	53,580	-1,000	-1.83	334,198	697,376	/
LME	6,795	-177	-2.54			/
SHFE	15,520	-640	-3.96	453,020	869,020	/
LME	2,106	-64	-2.93			/
SHFE	25,605	-390	-1.50	536,404	492,680	/
LME	3,219	-17	-0.53			/
SHFE	19,290	500	2.66	117,682	86,204	/
LME	2,516	10	0.40			/
SHFE	99,120	-4,110	-3.98	761,552	776,772	/
LME	12,100	-850	-6.56			/
SHFE	280.85	7.45	2.72	127424.00	298480.00	/
COMEX	1275.60	-6.80	-0.53			/
SHFE	3884.00	28.00	0.73	307208.00	595250.00	/
COMEX	16.875	-0.370	-2.146			/

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

wind ,



				7000	/		
		2.06%		6761.5	/		
						6800	/
						7.83	
			54650	55000	/		
				1801			2.16%
		53200	/	-53800	/		1.67%
						-	
						50	- 10 /
			IWCC	2017	2018		17
		36	18	37			
			2020	10			
			10	33			29
		9	43	10	137	5	
							10%
			Freeport	Grasberg			
					9.3%	831,000	
			Arun Kumar	20-30			
			Codelco	2018			2.5 /
			Codelco				
			SMM	10	72.25		5.55%
		9.14%	1-10	654.65	1.84%		15
			11			11	
							20%
			2019				
				10			

	10	CPI	PPI	PPI	CPI
9					500
2300					
	11				
		52800-54000	/		
	10			10	
1	10				CPI
	GDP				
	1801			25230	/

	2017	11	8		Dugald River			
					Cloncurry			
Dugald River						17-20	/	2018
						New Century Resources		5290
					Century			
						Century		
	2016							260 70
		47				1-10		
386.3			1.6%	1-9		-2.5%		10
	42.6			6.1%	9	2.5		10
				11	4	8		
	SMM							
					SMM	10		50.08
	5.98%		4.99%	1-10		447	1-10	0.78%
10								
				11				
								26100-25200
								20 40
								25250-26000
	1712					19105	/	18590
/		42.02				46178		
1.48%		12.06						
				10		19150-19200	/	1712
50								
						19110	/	1712
	90	/		19050	/	1712	150	/

19300 /	SMM1#	175 /		19025 /	SMM1#
	100 /				
		LME			0.75
/	LME	10	14.67		28313
	18531		1711	18800	
	SMM				
			SMM	10	25.5829
	4%	3.43%	1-10	241.7724	
1.5%	10				
		11			
	2/3				1
			11		24.945
				LME WEEK	
				20	
	60				
30 /					
2017 -2018			30%		
3		200		6.33%	
	25000				
			9%		
	1				
New Century	5300				

50

82%

16 1000

2

Codelco

2017

915

9% 8

3

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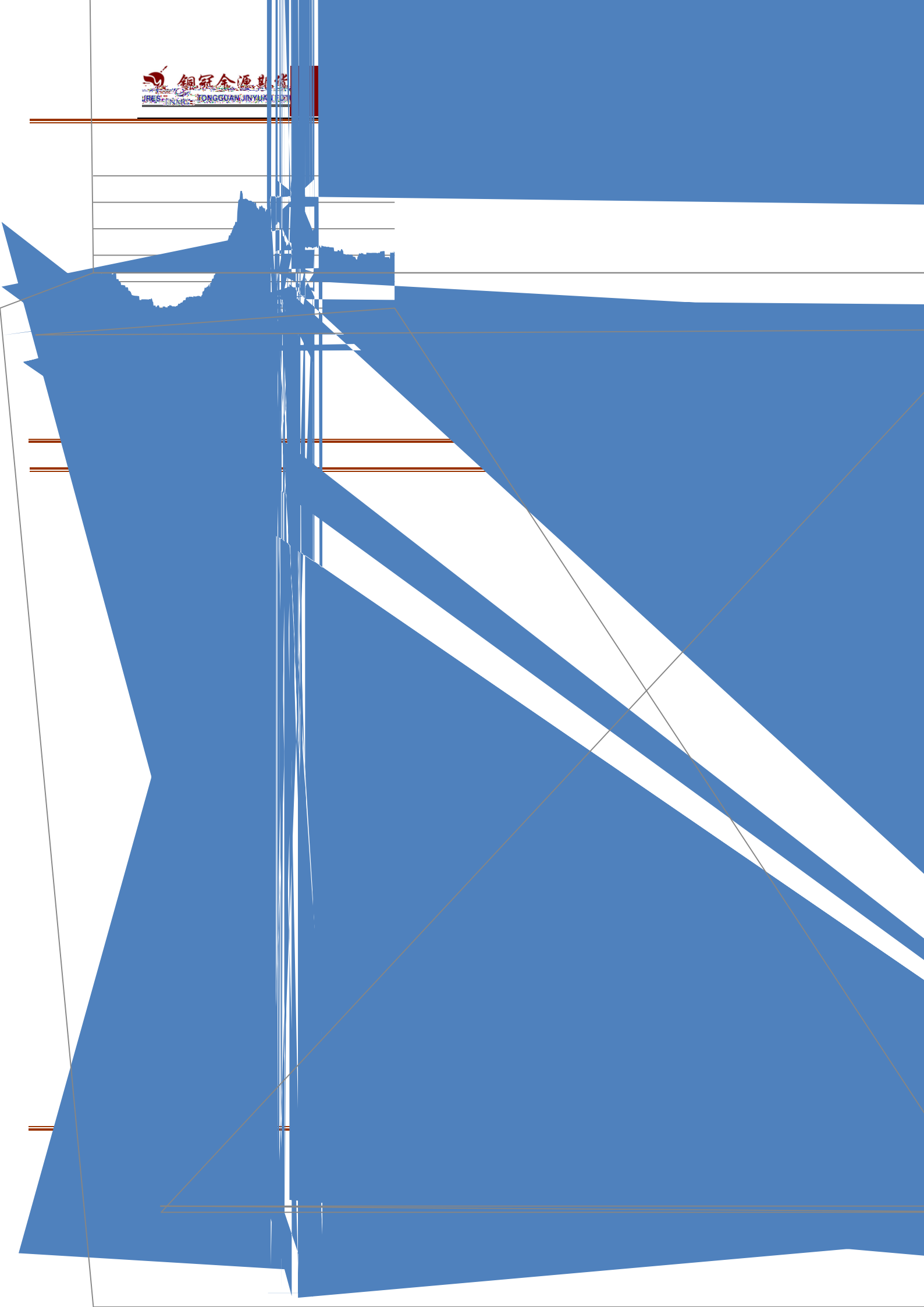
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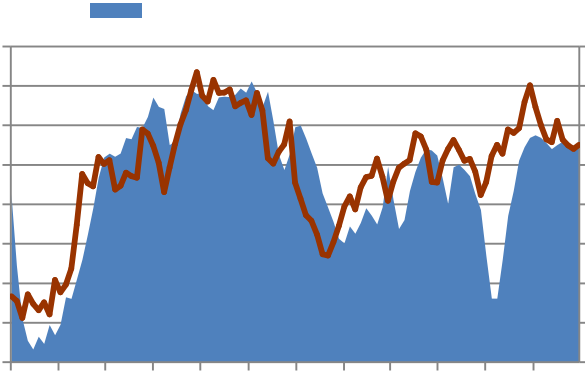
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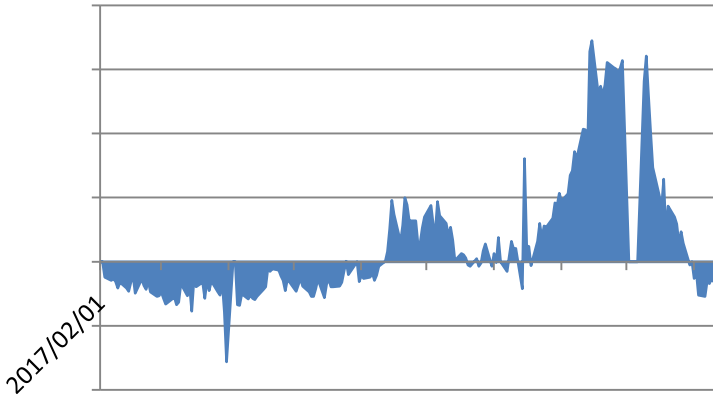
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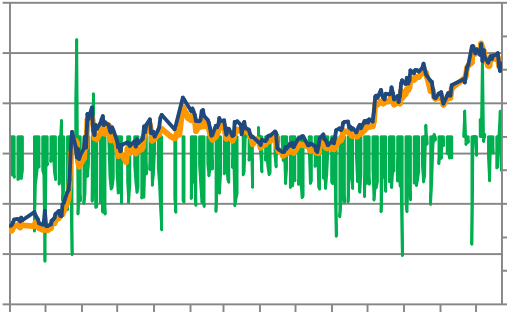


			6,809	53,450	53,713	6.6409	-263	7.85	7.89
( / )	<b>79</b>	1	6,809	55,300	53,718	6.6416	1,582	8.12	7.89
	<b>17%</b>	2	6,809	53,590	53,718	6.6416	-128	7.87	7.89
	<b>0%</b>	3	6,809	53,560	53,718	6.6416	-158	7.87	7.89
	<b>5%</b>	4	6,809	53,580	53,718	6.6416	-138	7.87	7.89
( / )	<b>200</b>	5	6,809	53,650	53,718	6.6416	-68	7.88	7.89

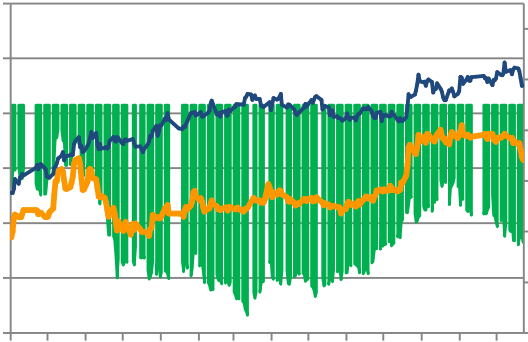
Bloomberg,

					26,338	6.6409	-348	8.03	8.14
( / )	<b>2.5</b>								

3.



2016/09  
2016/10



400-700-0188