



2016-2-22



国际原油低位震荡，上游对期价波动影响有限

2 19 WTI 3
31.96 / 2 5 0.96 / Brent 4
33.12 / 2 5 1.01 / EIA
210

9

2 12

5.0411

215

6470

9

2 19

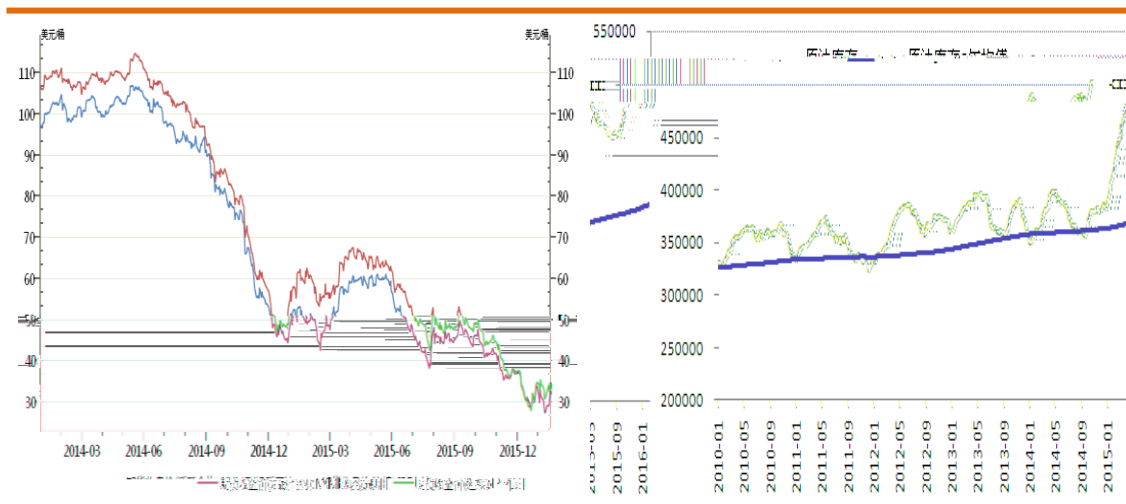
413

26

606

1

2

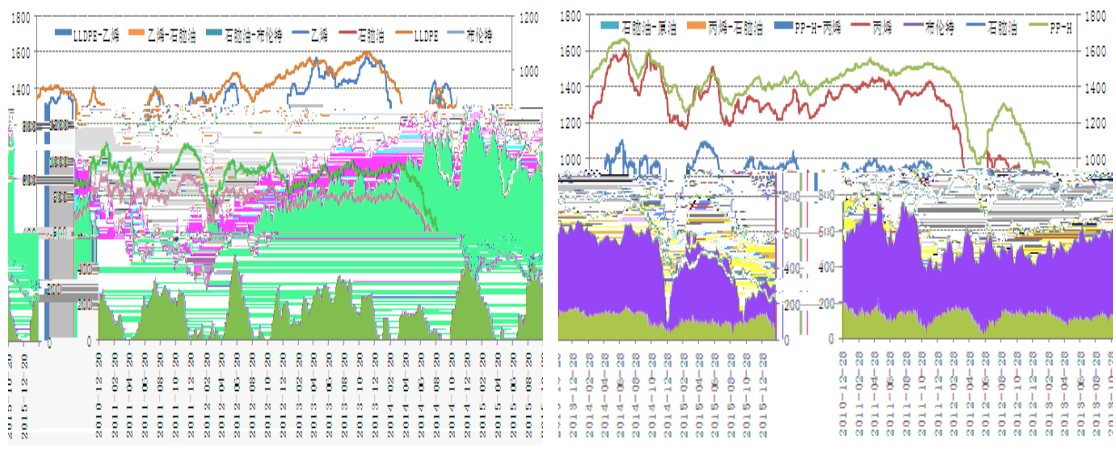


Wind

2 19 / 33.48 /
 313.39 / 2 5 1.07 / 12.5 / CFR
 / 930.5 / 2 5 40 / FOB
 585.5 / 2 5 3 /

3 LLDPE

4 PP

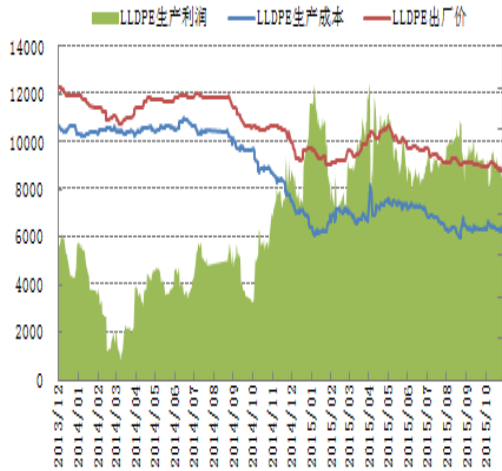


Wind

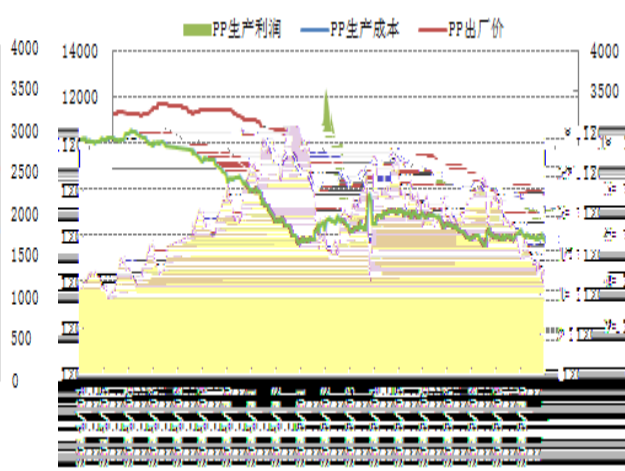
LLDPE 7042 8500-8900 / PP
 T30S 6150-6600 /
 PE 3376 / PP 1521
 / PE PP

PE/PP

5 LLDPE

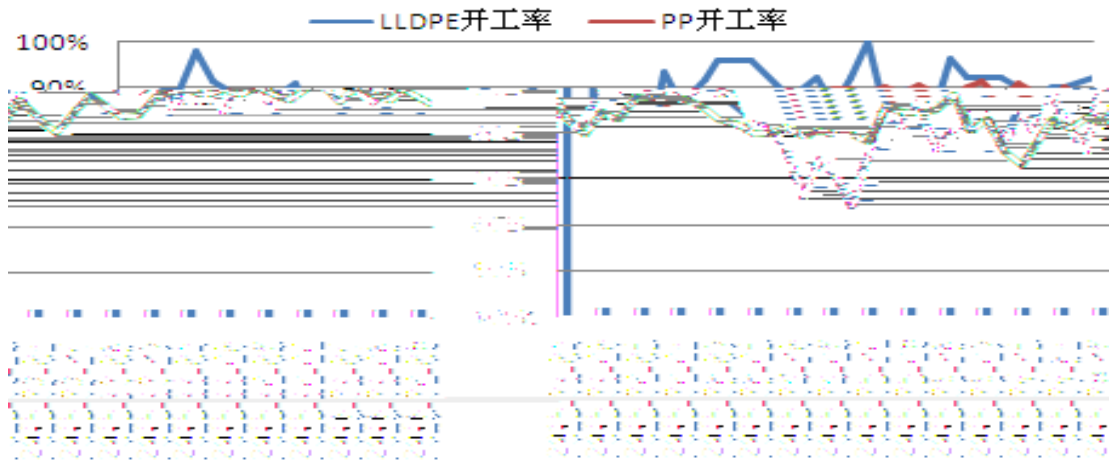


6 PP



二、石化开工高位稳定，短期消化库存为主

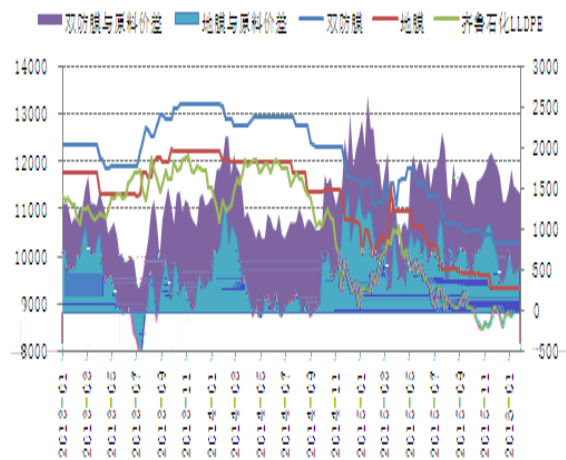
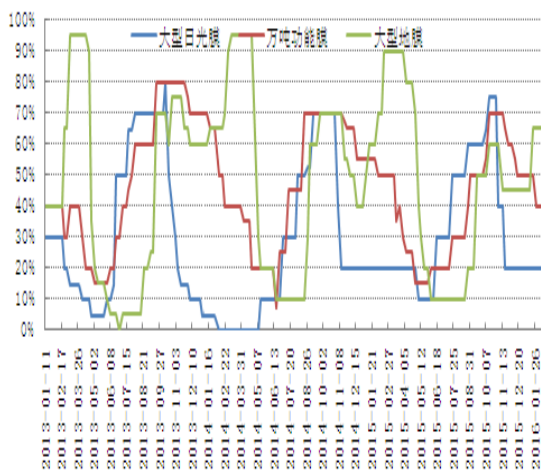
LLDPE				45		2	18
		30			30		
				1	20	1	23
		2	15		10-20		
30	/	PE	2016	4		7042	
		PP					3
		11	23		55	1	23
							12
30		1	8		2	6	2
							15
		30	PP	12	22		S1003
		30	/	PP	2016	4	
			LLDPE	92.12%		2.11%	PP
86.93%				3.06%			
			100				
			3				



三、下游节后开工缓慢回升，影响有待观察

LLDPE

5-8



PP

58%

7-12

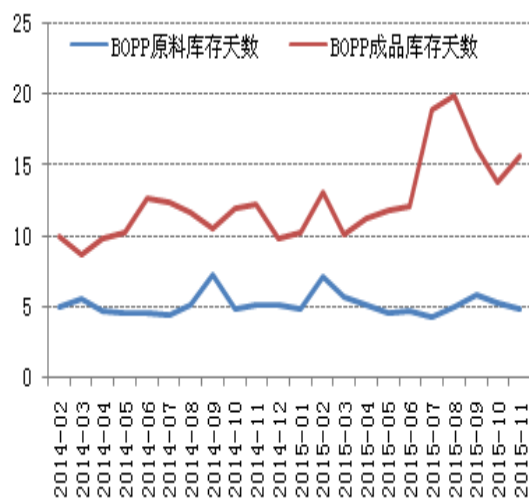
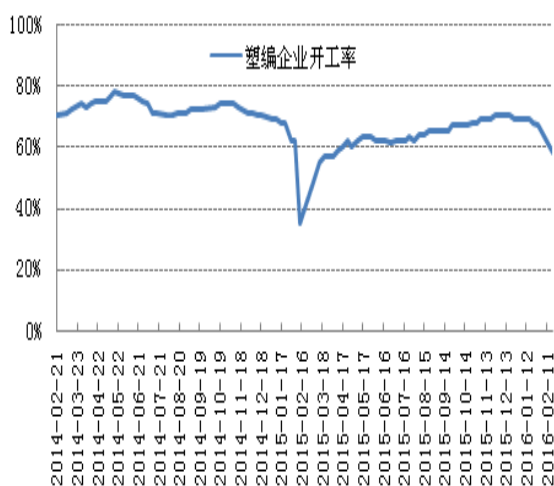
BOPP

PP

BOPP

10

11 BOPP



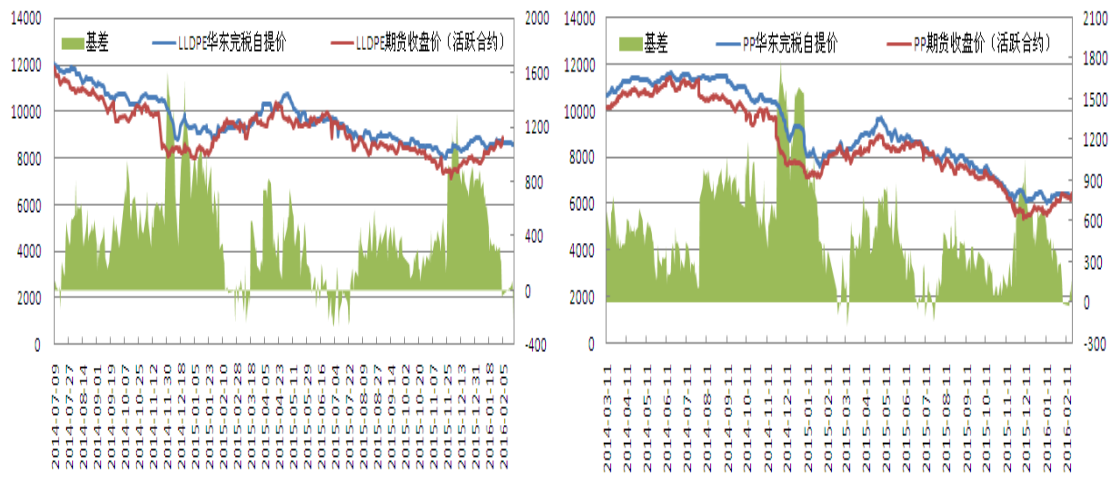
四、塑料现货贴水增加，期价上行空间有限

LL	PP			2	15		
	L1605	-245	/	2	5	-35	/ PP
	PP1605	-154	/	2	5	-28	

/

12 LLDPE

13 PP



四、结论及建议

L/PP1605

K



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020-23382623

