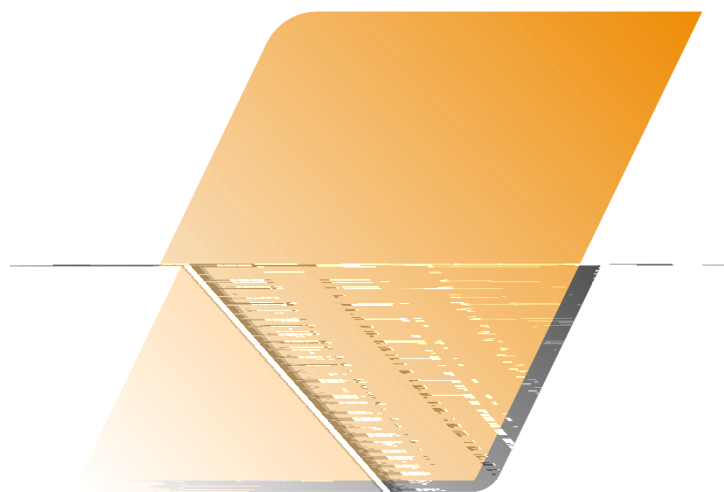




3-4



01



02



03



04

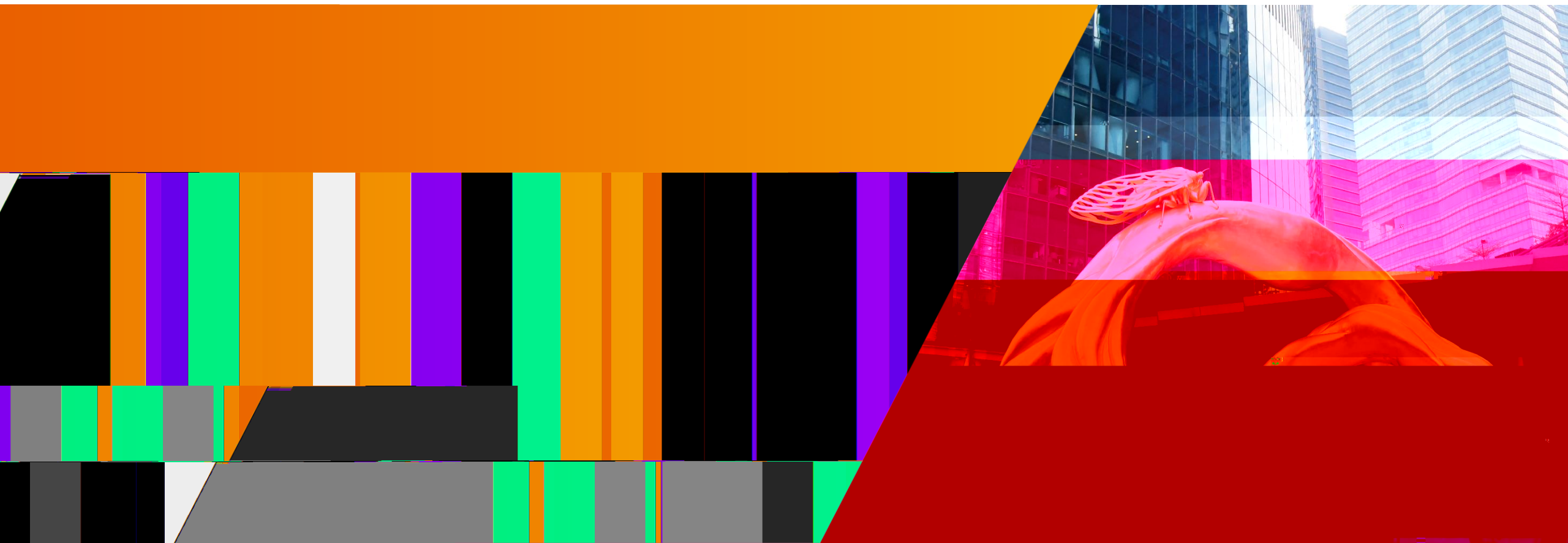


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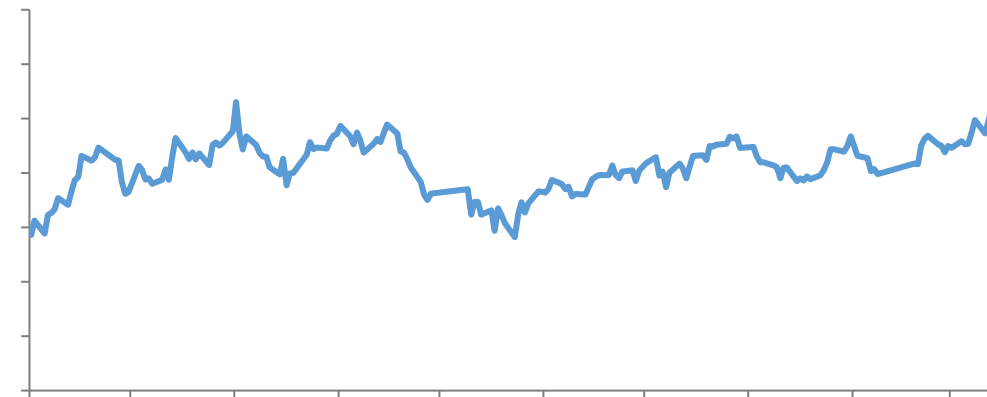


06

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LME

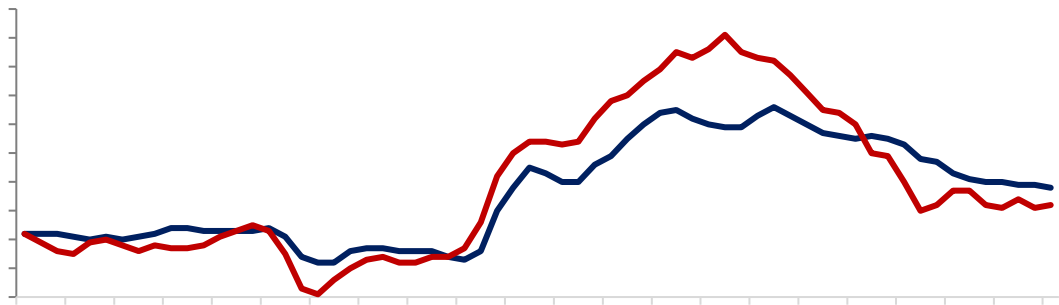


Wind

✓

✓





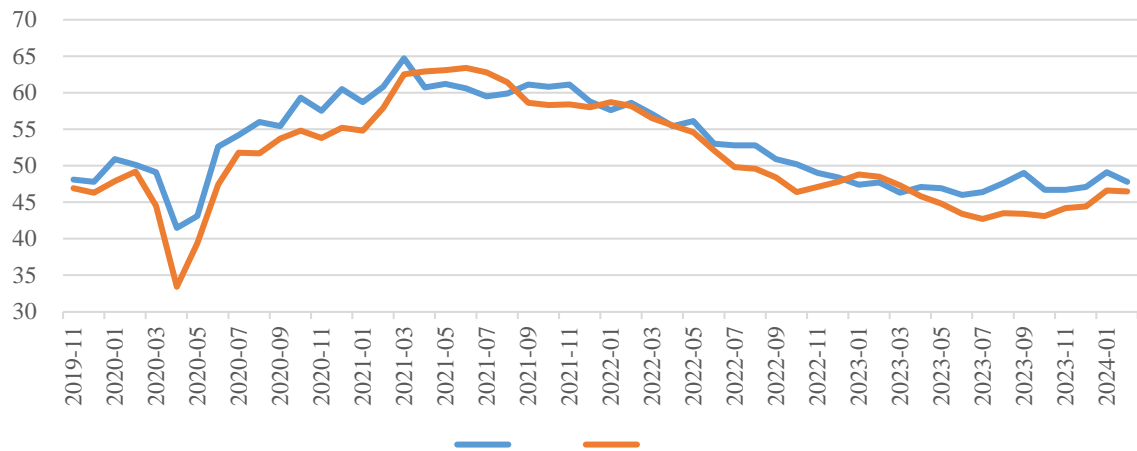
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ISM

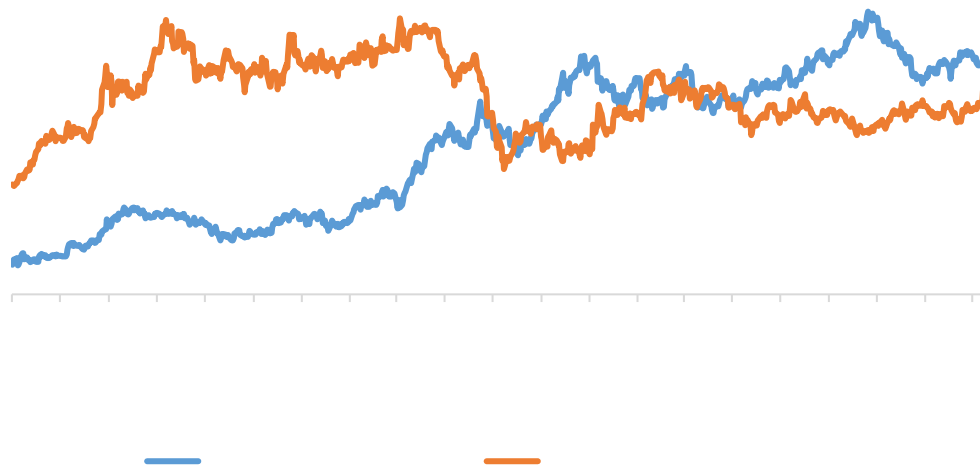
PMI



LME

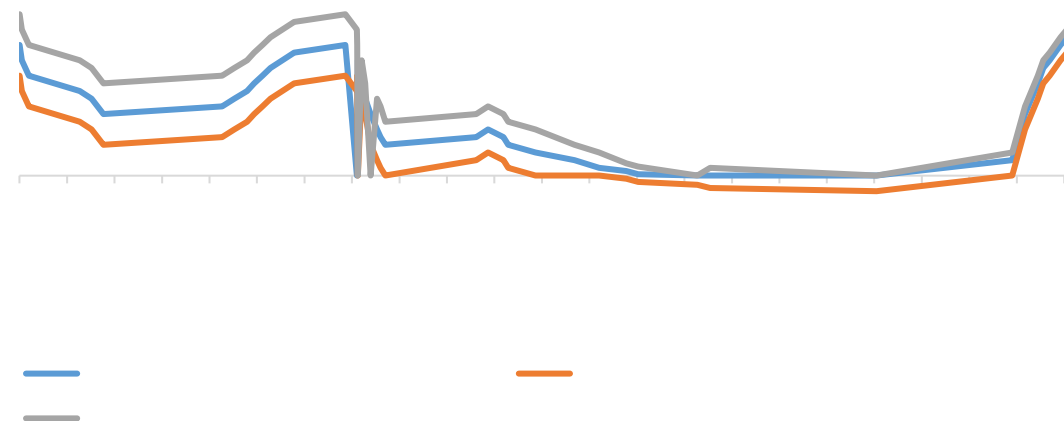
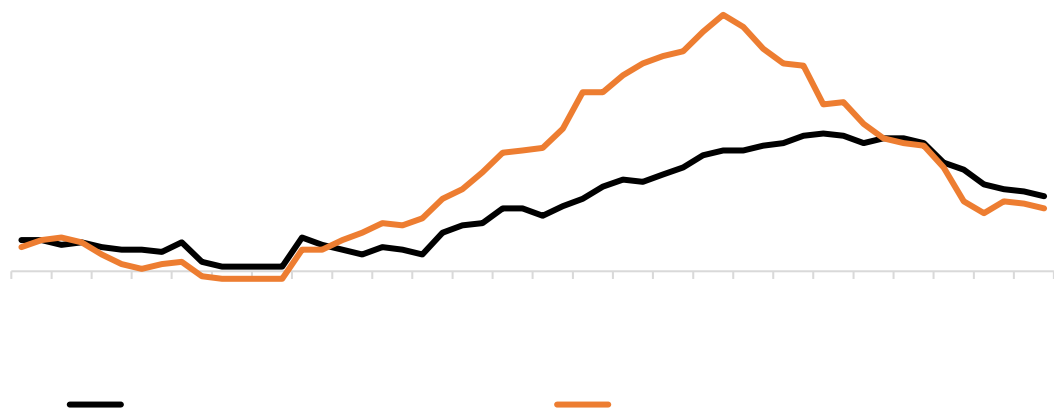


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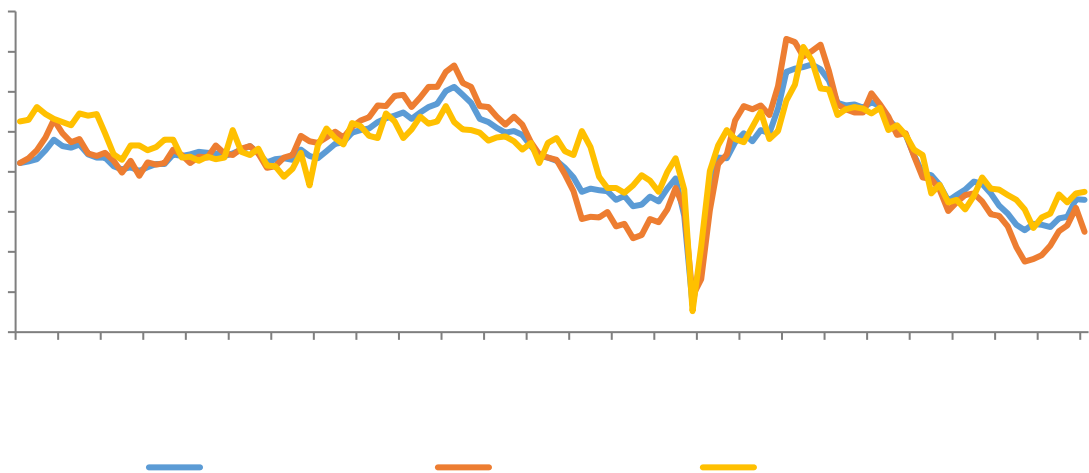




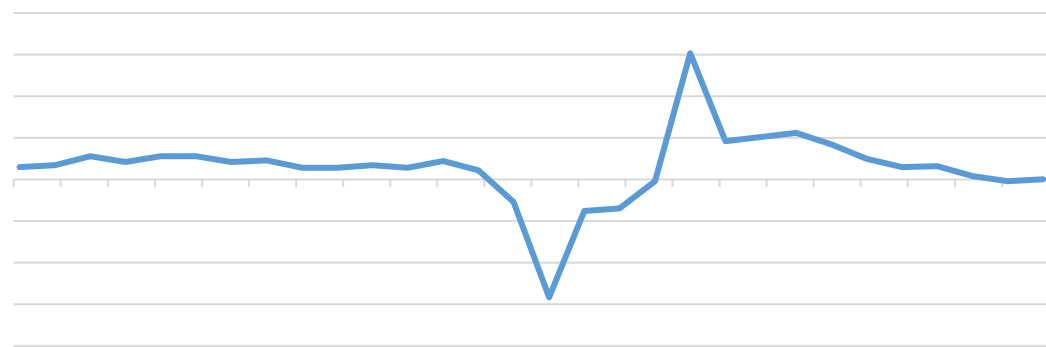
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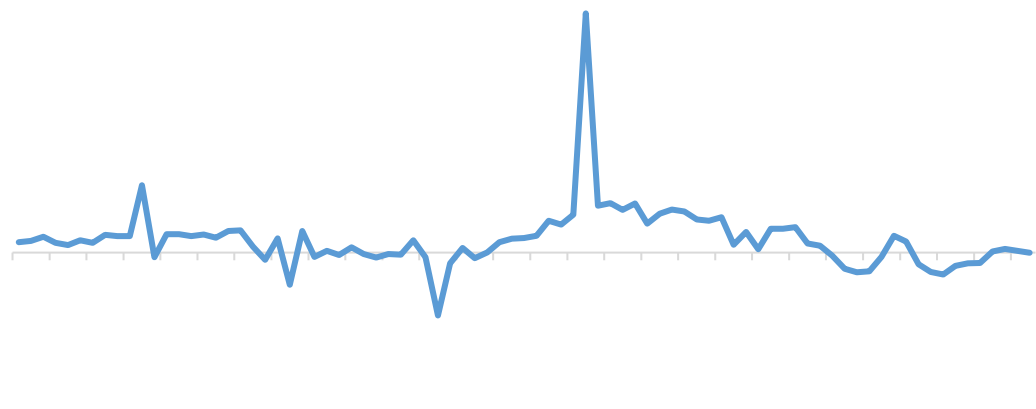
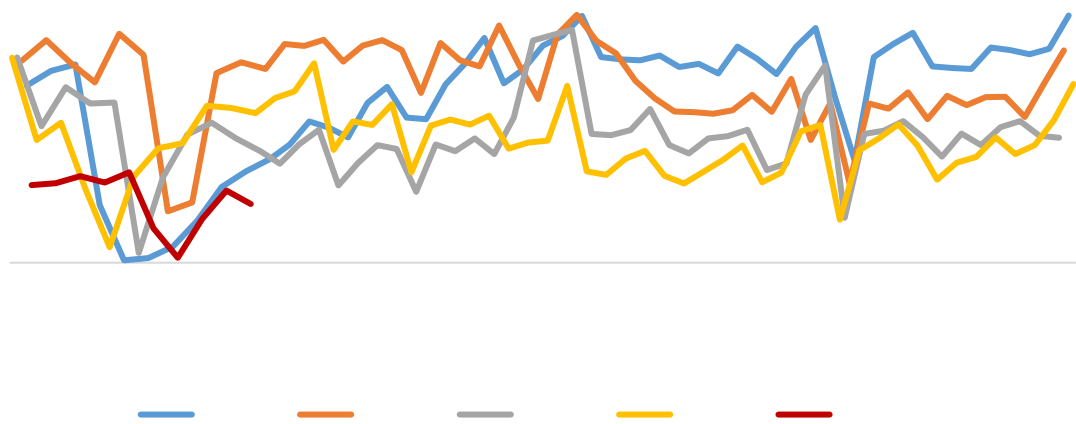
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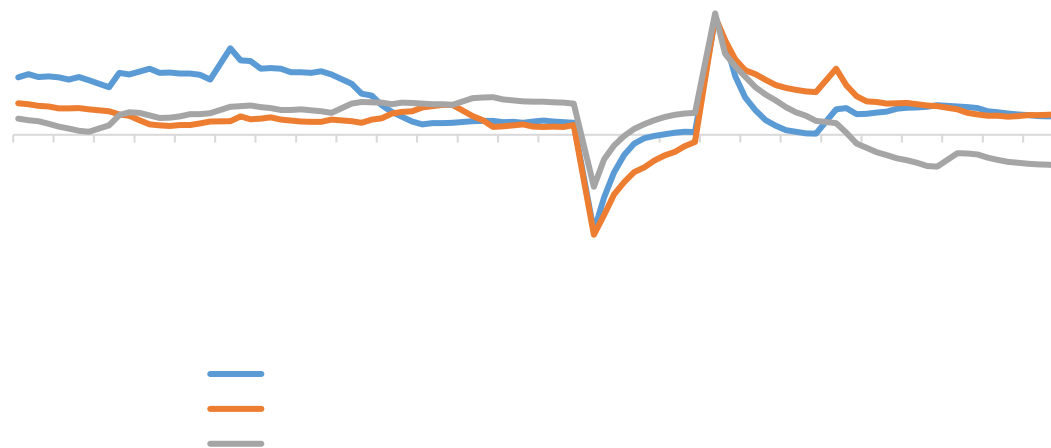
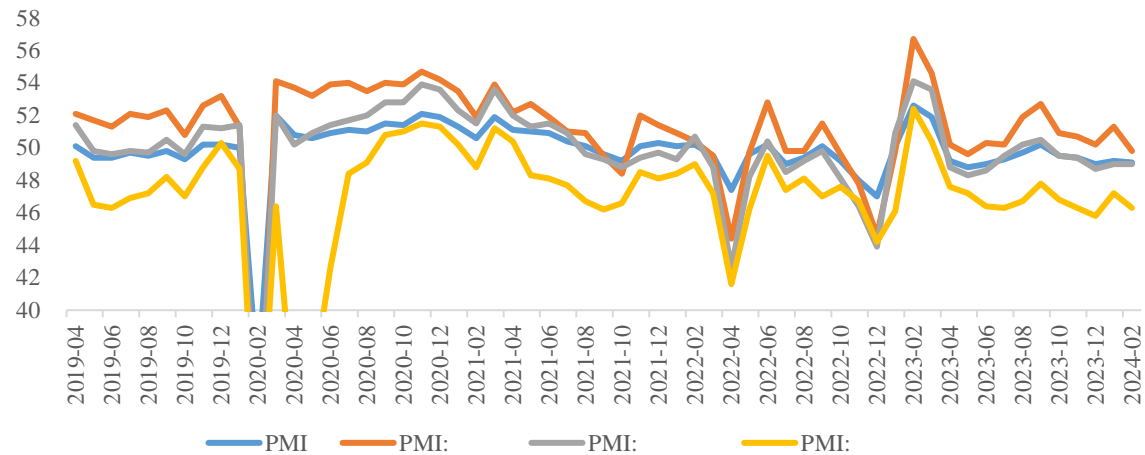
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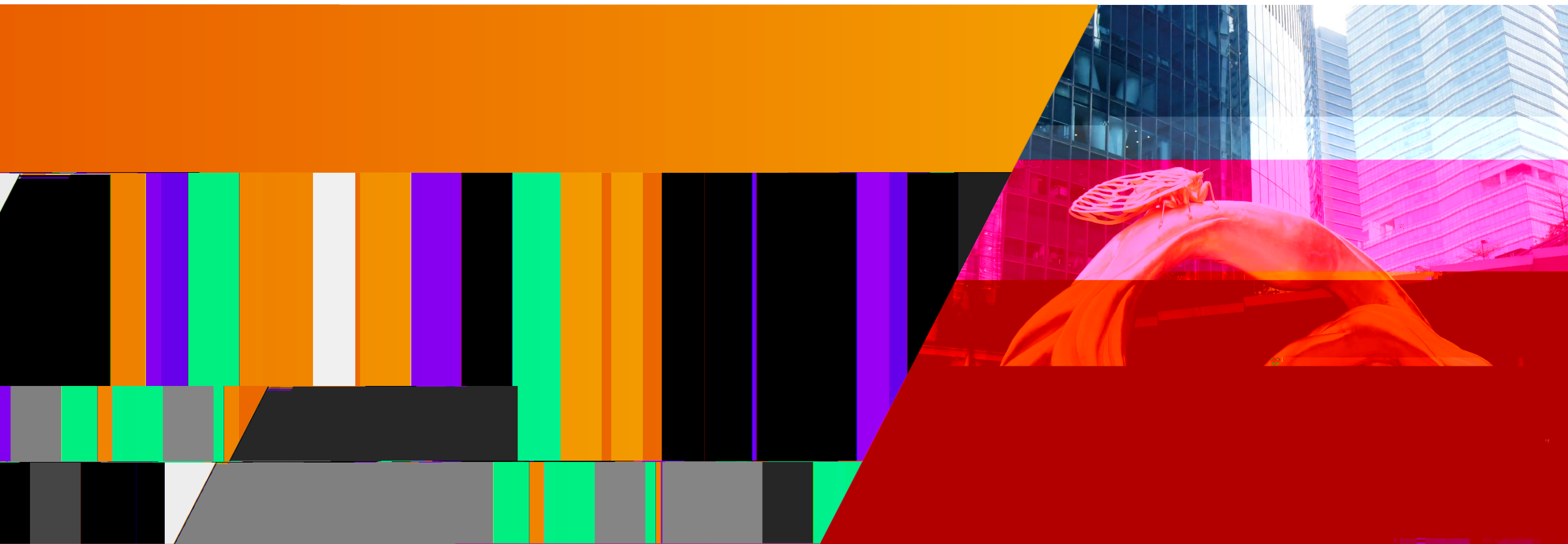


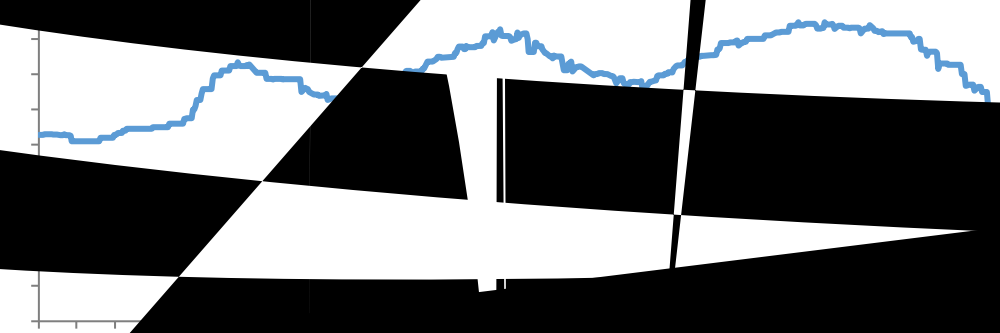
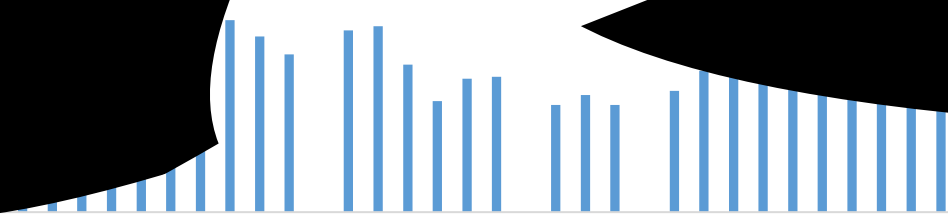
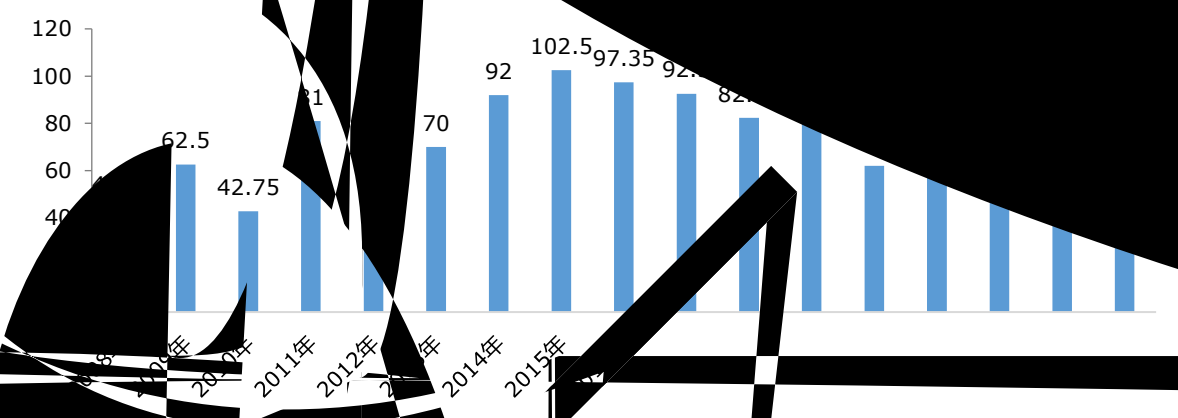
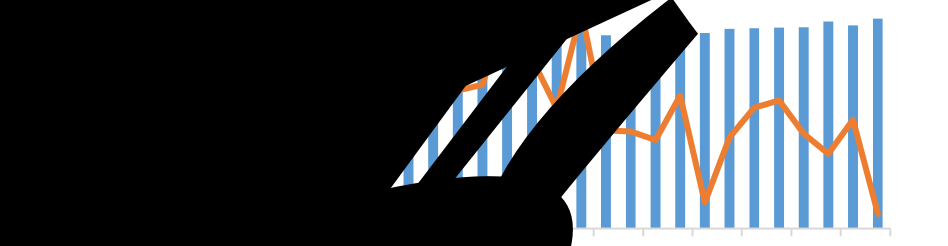
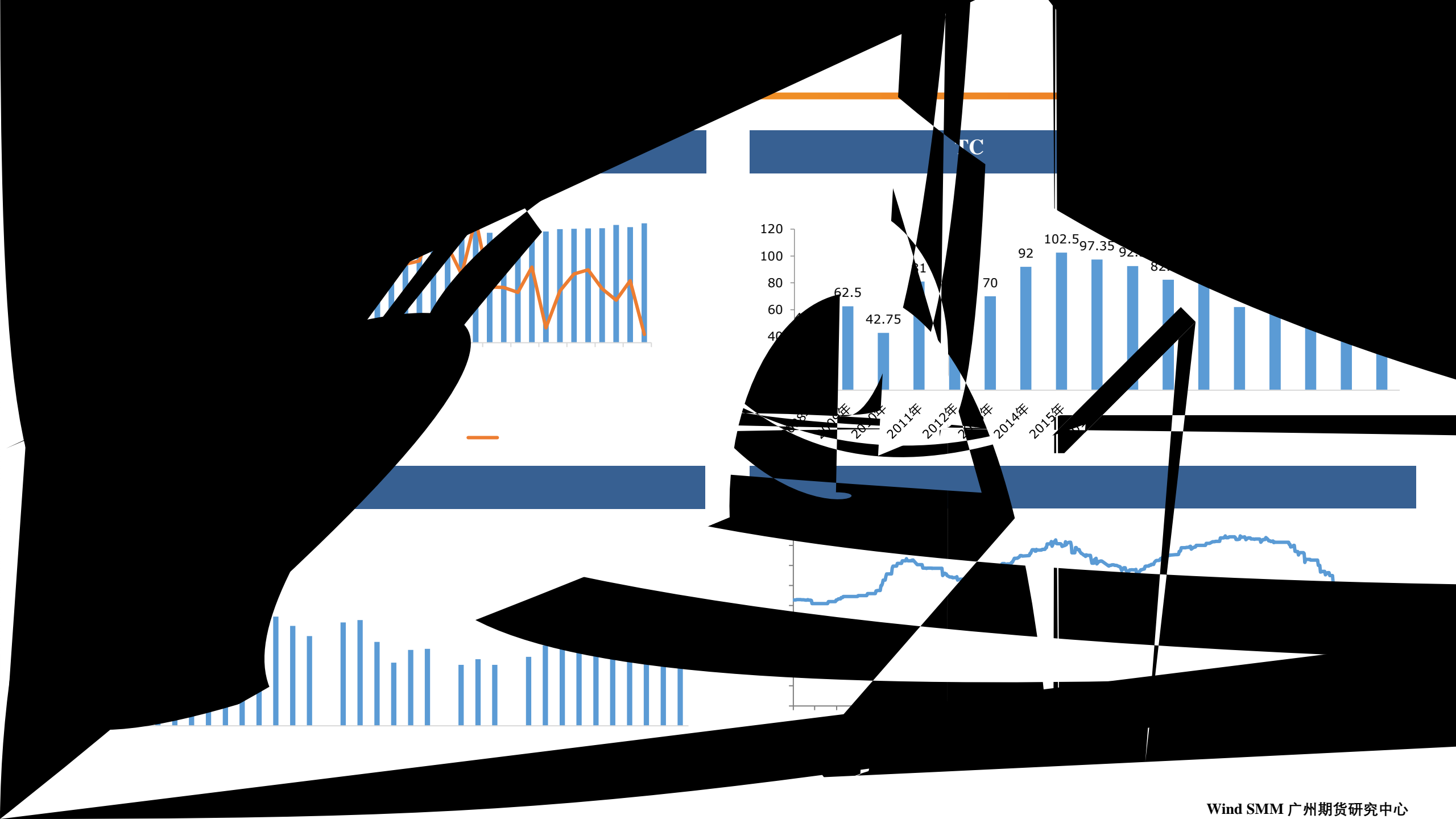
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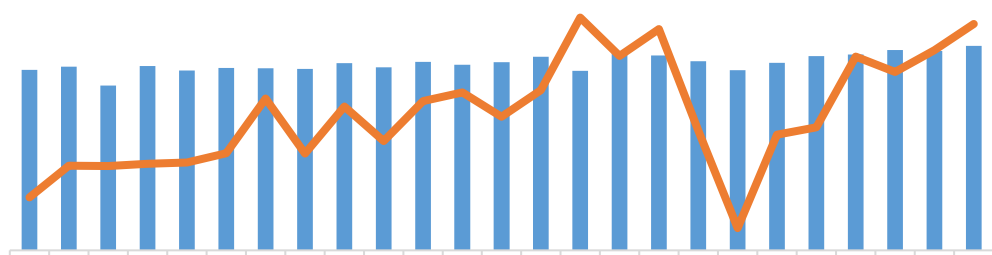
PMI





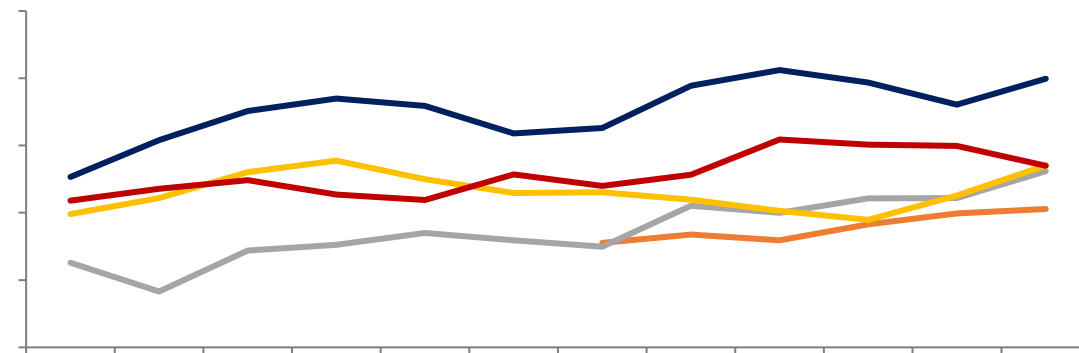


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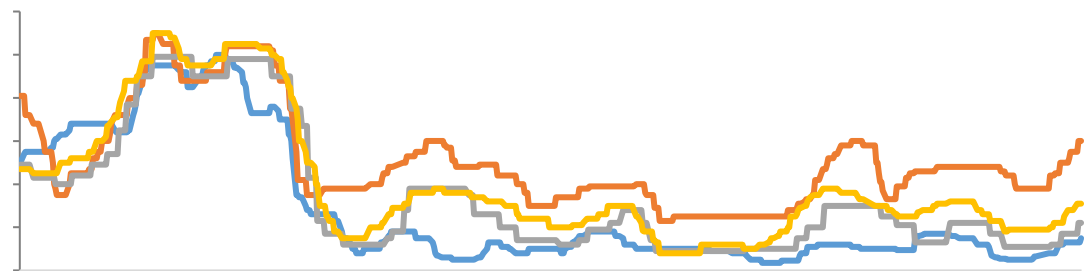


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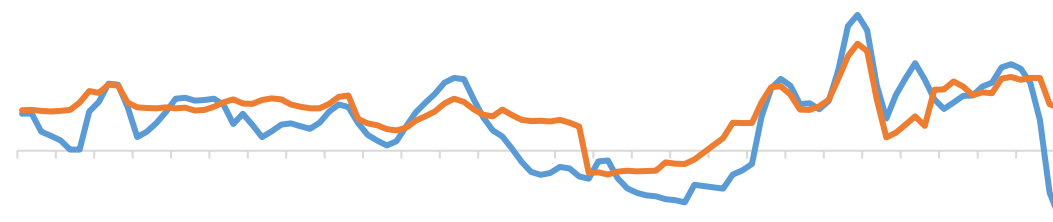
# SMM



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— 铜精矿现货冶炼盈亏平衡 — 铜精矿长单冶炼盈亏平衡



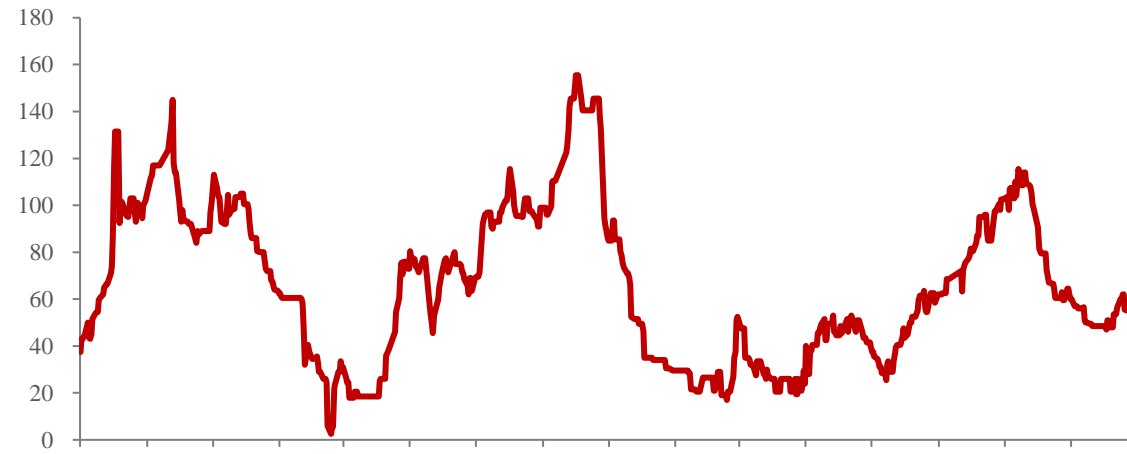
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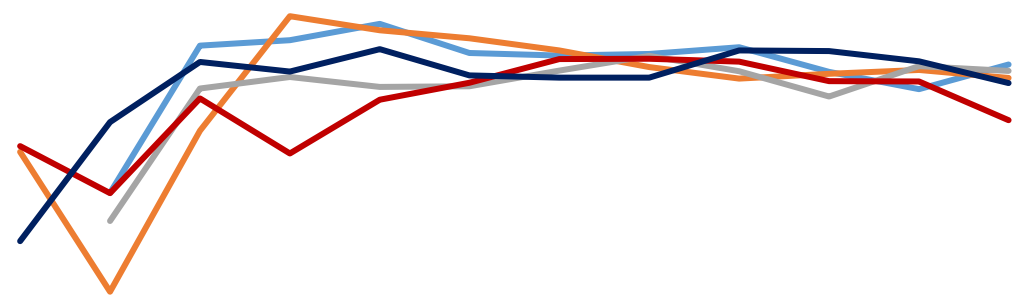
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Wind

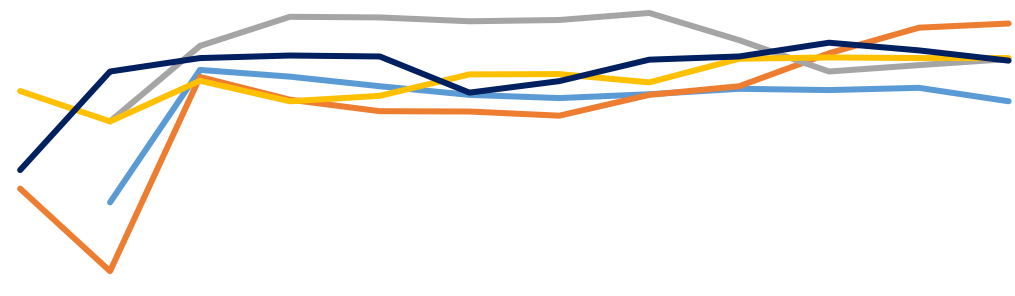


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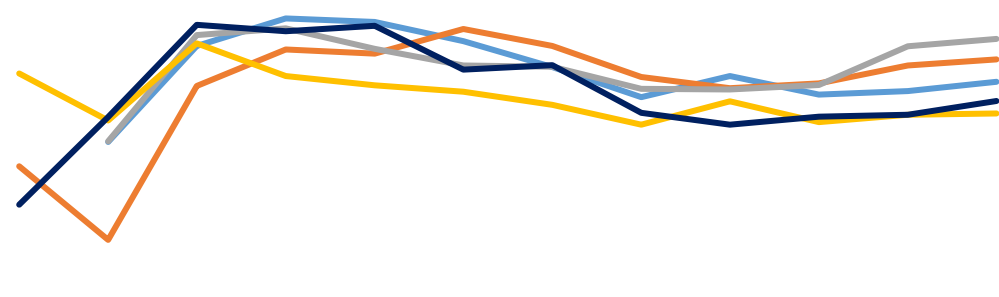
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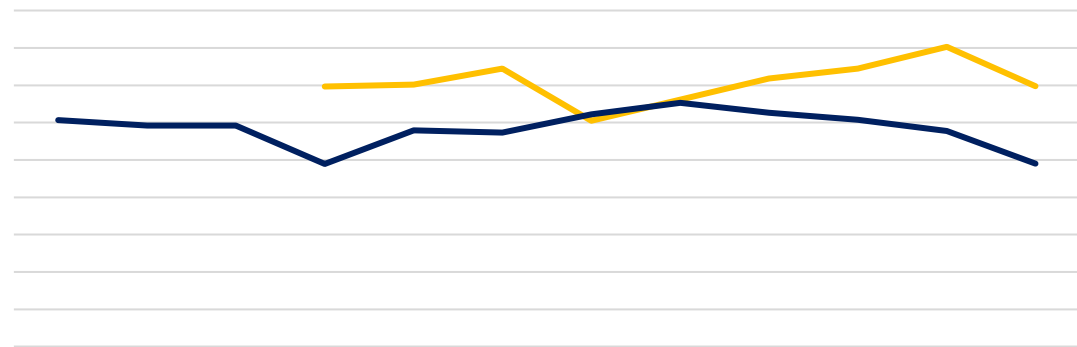
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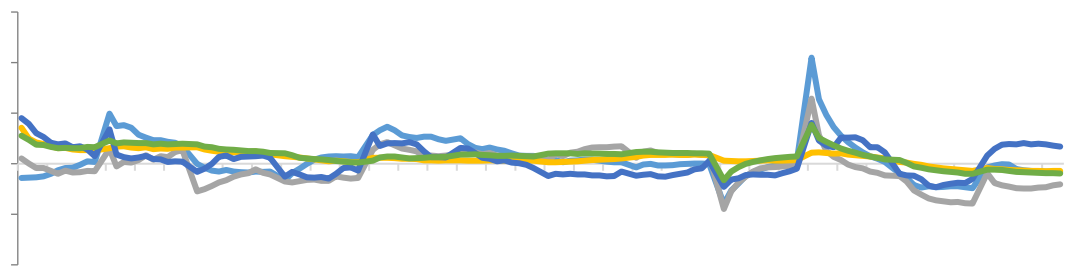
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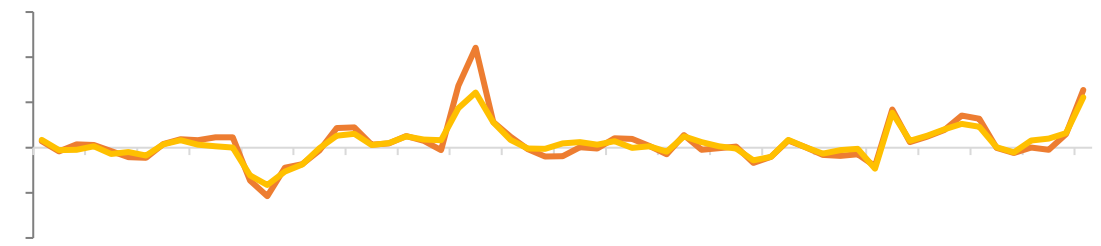
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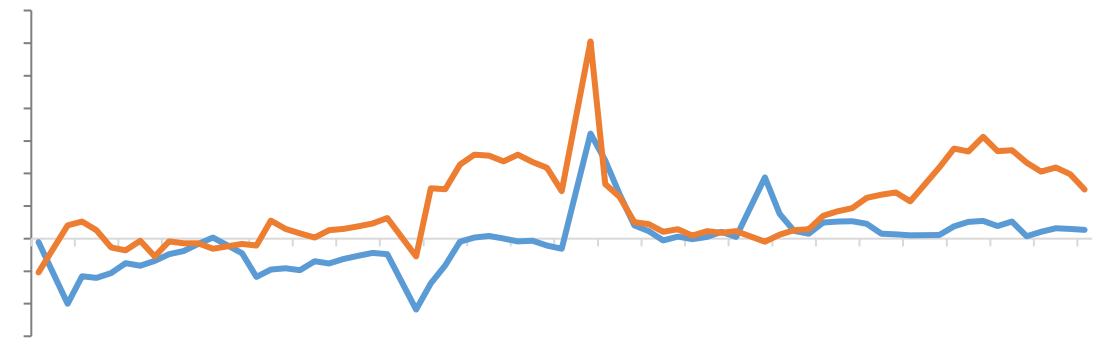
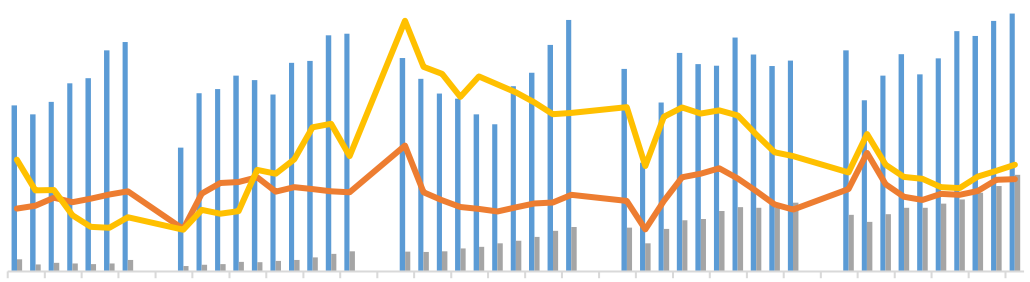


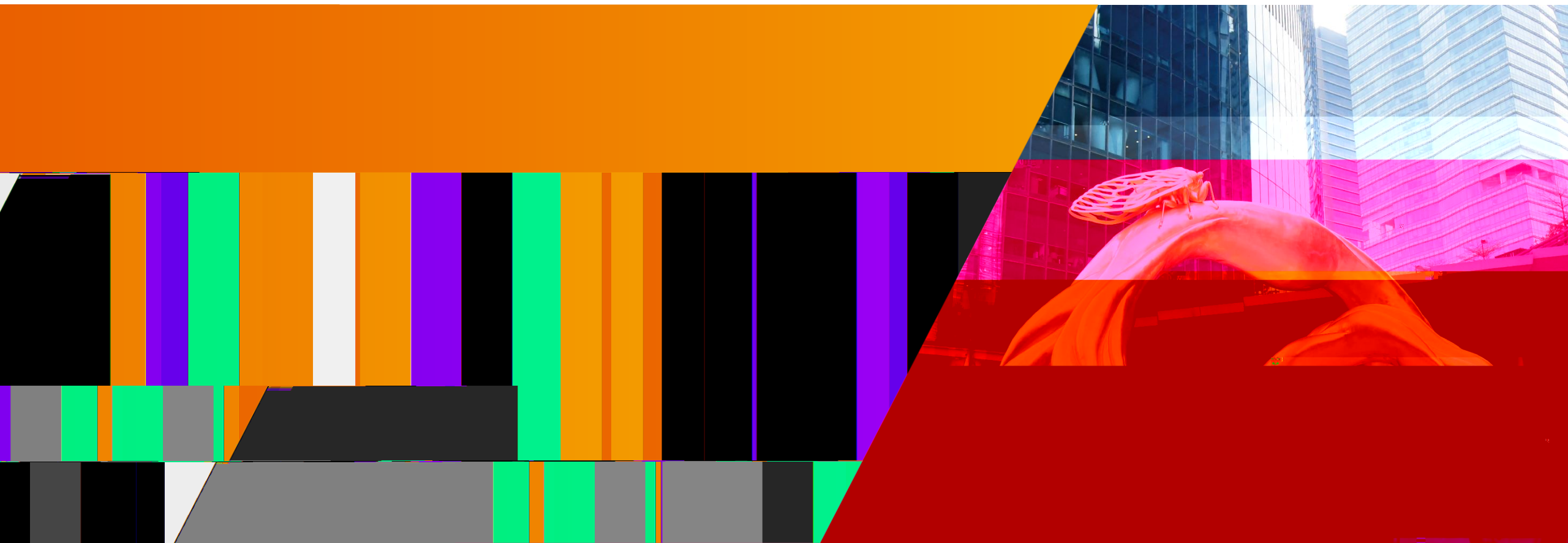
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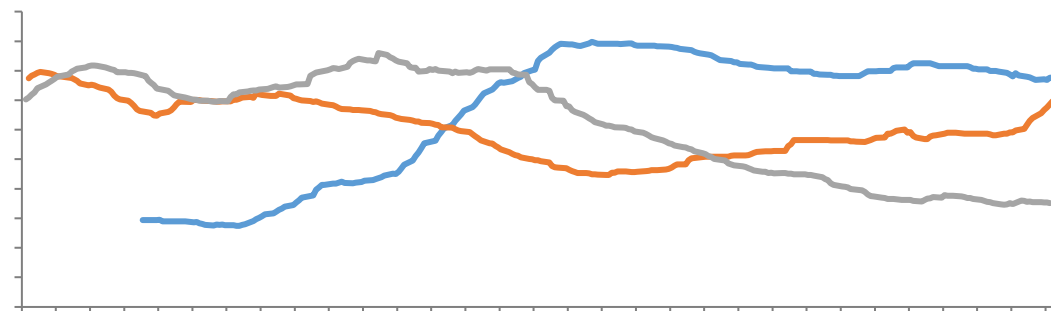


# LME

SHFE

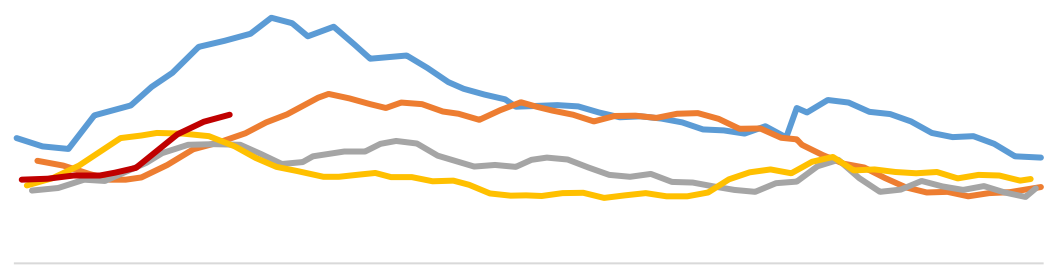
LME

COMEX



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SHFE



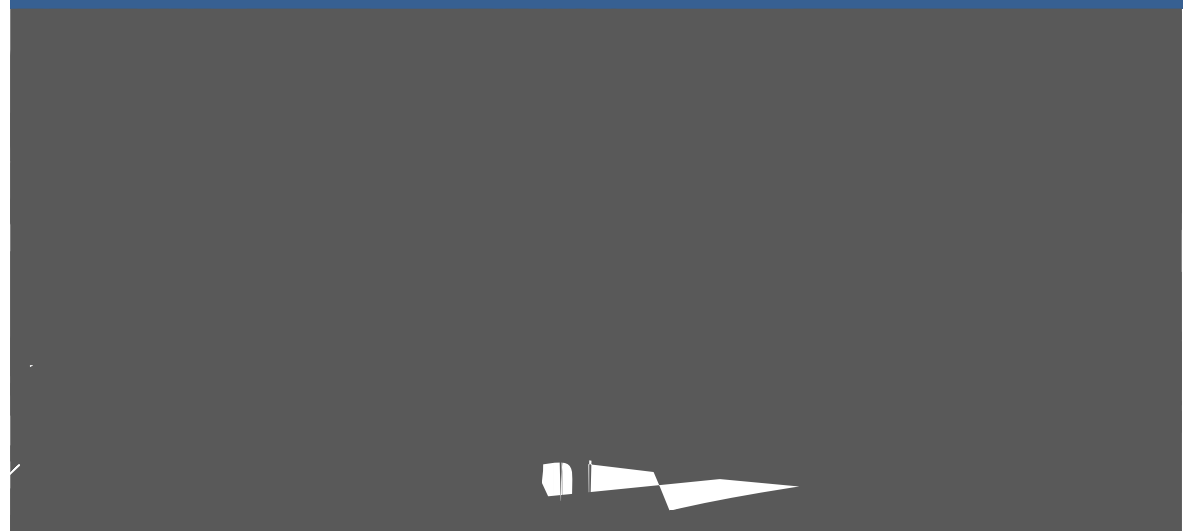
LME



# LME



## LME0-3

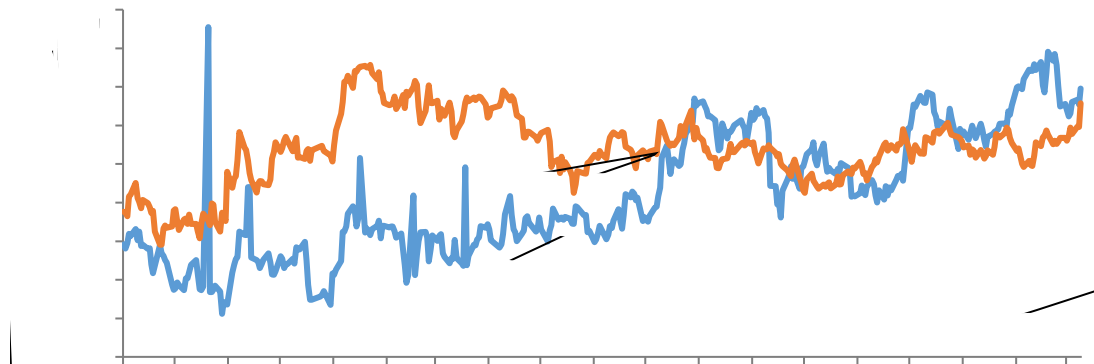




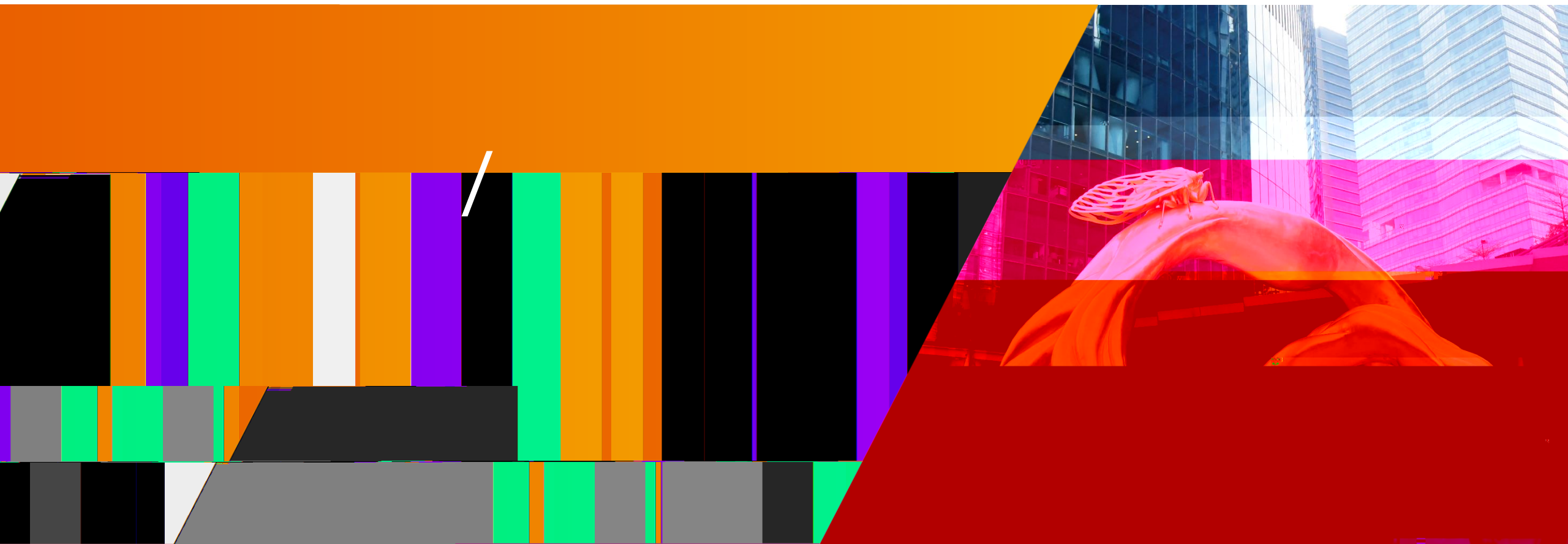
# CFTC

CFTC

LME







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➤ 2

➤

➤ 2 CPI 3.2% 3.1% 3.1%

➤ 2 PPI

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