

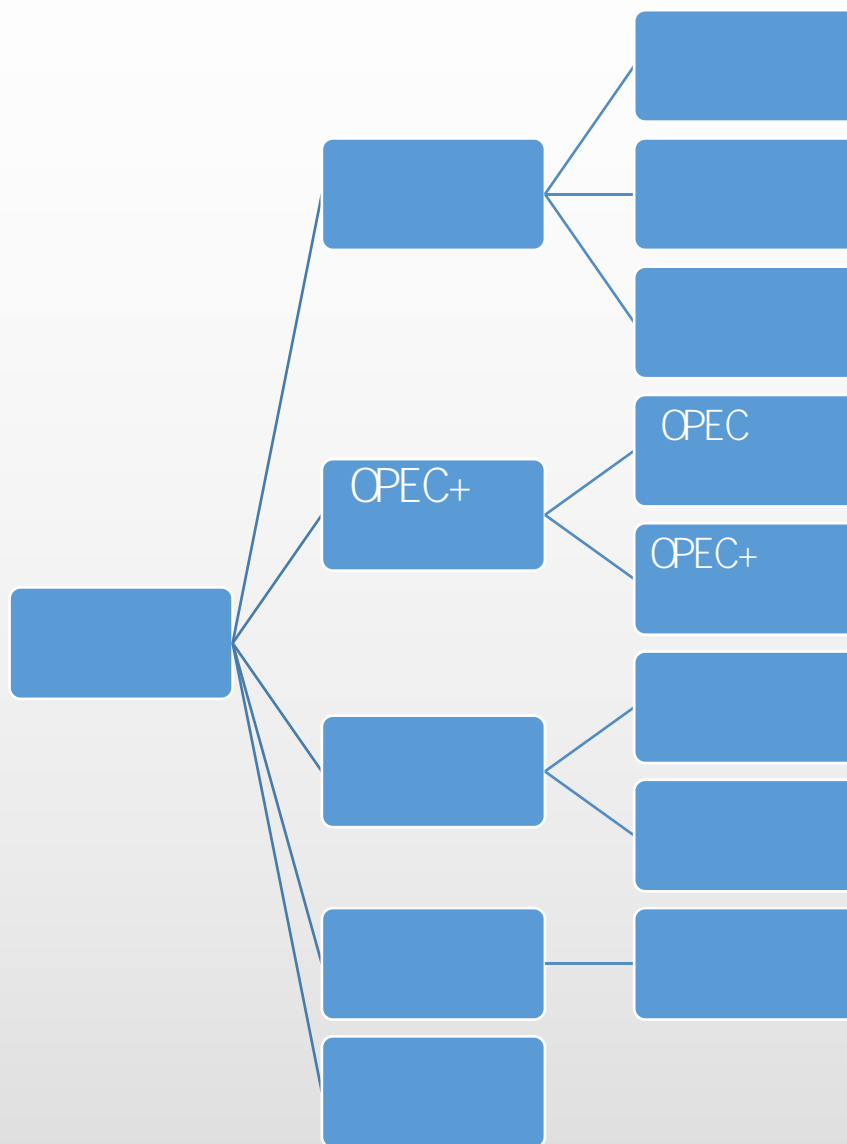
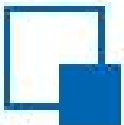


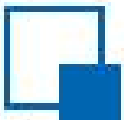
近期原油及燃料油行情研讨

长安期货 投资咨询部

宋宇杰

2021年3月15日





美原油04^M (NYMEX CLJ1) 日线



布伦特05^M (ICE_FU BRNK1) 日线



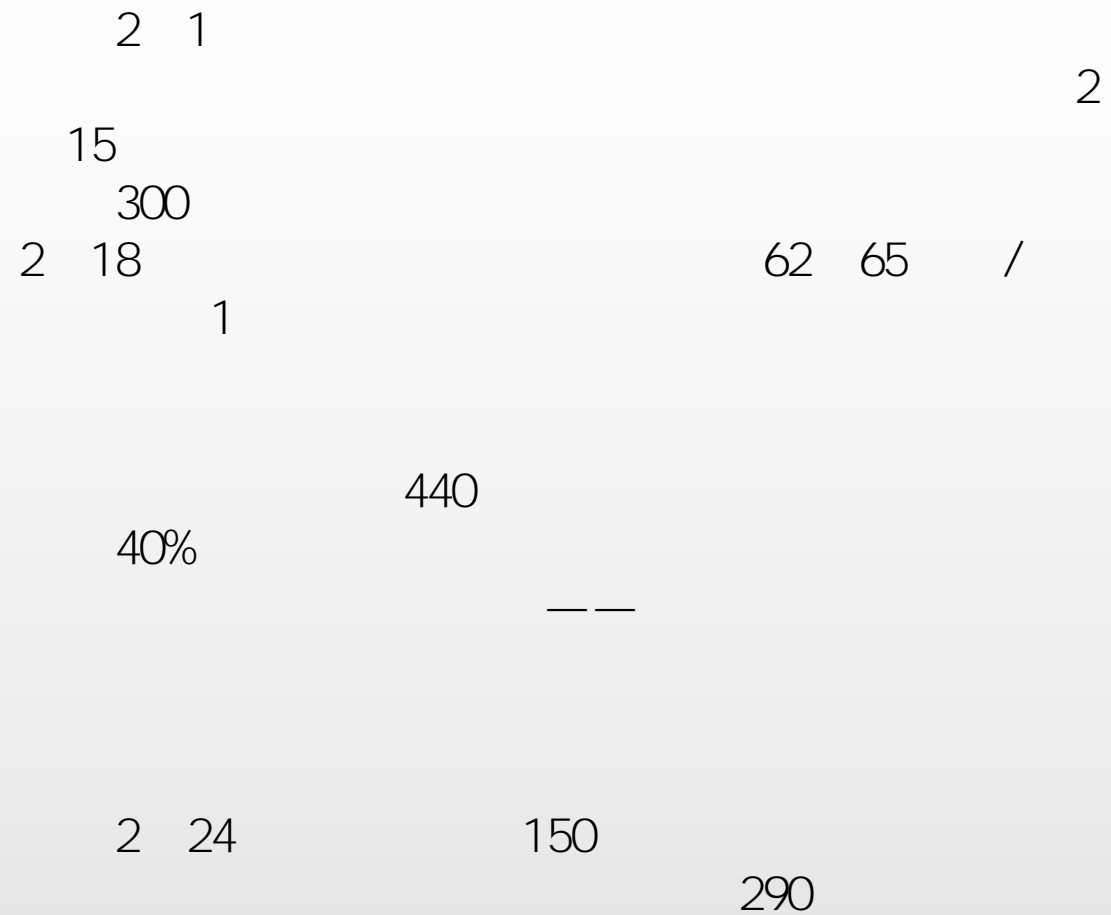
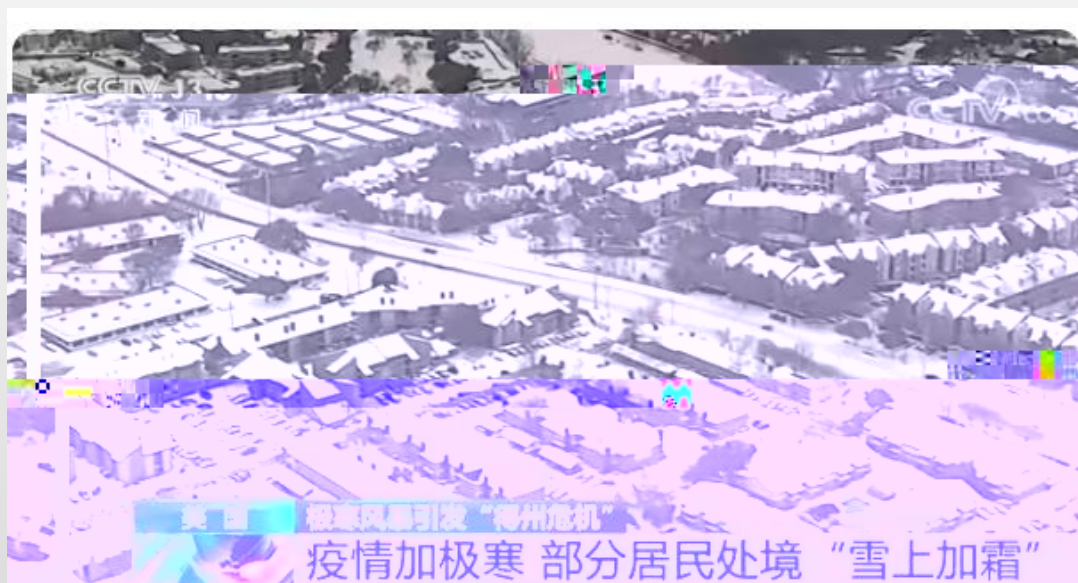
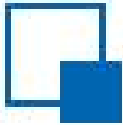
原油2104^M (INE sc2104) 日线

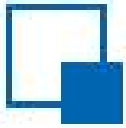


2021年2月原油事件溢价表 (单位: 美元/桶、次)

事件类型	总溢价值	波动次数	平均溢价值	对油价的 影响力	≥2美元 波动次数
地缘政治	1.23	1	1.23	1.23	0
美国库存	2.48	2	1.24	2.48	0
供应与需求	5.76	6	0.96	1.07	1
技术操作	0.00	0	0.00	0.00	0
其他因素	3.02	3	1.01	3.02	0
美石油政策	0.00	0	0.00	0.00	0
产油国动态	3.24	2	1.62	0.82	1
全球经济	1.12	1	1.12	1.12	0

*采样说明: 凡单日油价波动≥0.40 美元/桶的数据。





NEWS POLICE PLAY YOUR VACCINE COVID-19 US NEWS SPINER BUSINESS WORLD TECH

ALWAYS IN TEXAS

As Texas deep freeze subsides, some households now face electricity bills as high as \$10,000

"The last thing an awful lot of people need right now is a higher electric bill - and that's unfortunately something a lot of people will get stuck with."



NBC 2 20

9000 / 180

1

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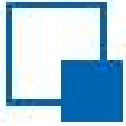
60%

70%

10

2020

23%



EIA

1 EIA

2

EIA

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22:30

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EIA

API

1 API

2

American Petroleum Institute

API

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05:30

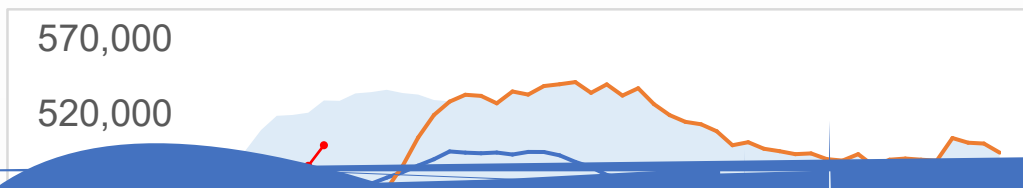
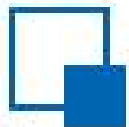
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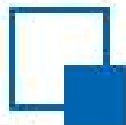
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API

EIA





2021年2月寒潮过后德克萨斯州炼油厂装置重启情况

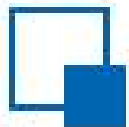
炼厂	位置	状态	产能 (桶/天)
Motiva	亚瑟港	重启	603,000
Valero	科珀斯·克里斯蒂	重启	293,000
FHR	科珀斯·克里斯蒂	重启	296,000
Citgo	科珀斯·克里斯蒂	重启	157,500
ExxonMobil	博蒙特	重启	362,000
ExxonMobil	Baytown	重启	560,500
Total	亚瑟港	乙烯装置	240,000
Valero	亚瑟港	初始化装置	335,000
Delek	Big Spring	预计3月上线	73,000
Delek	Tyler	预计4月上线	73,000
Marathon Petroleum	加尔维斯顿湾	恢复FCC和烷基化装置	585,000

590 /

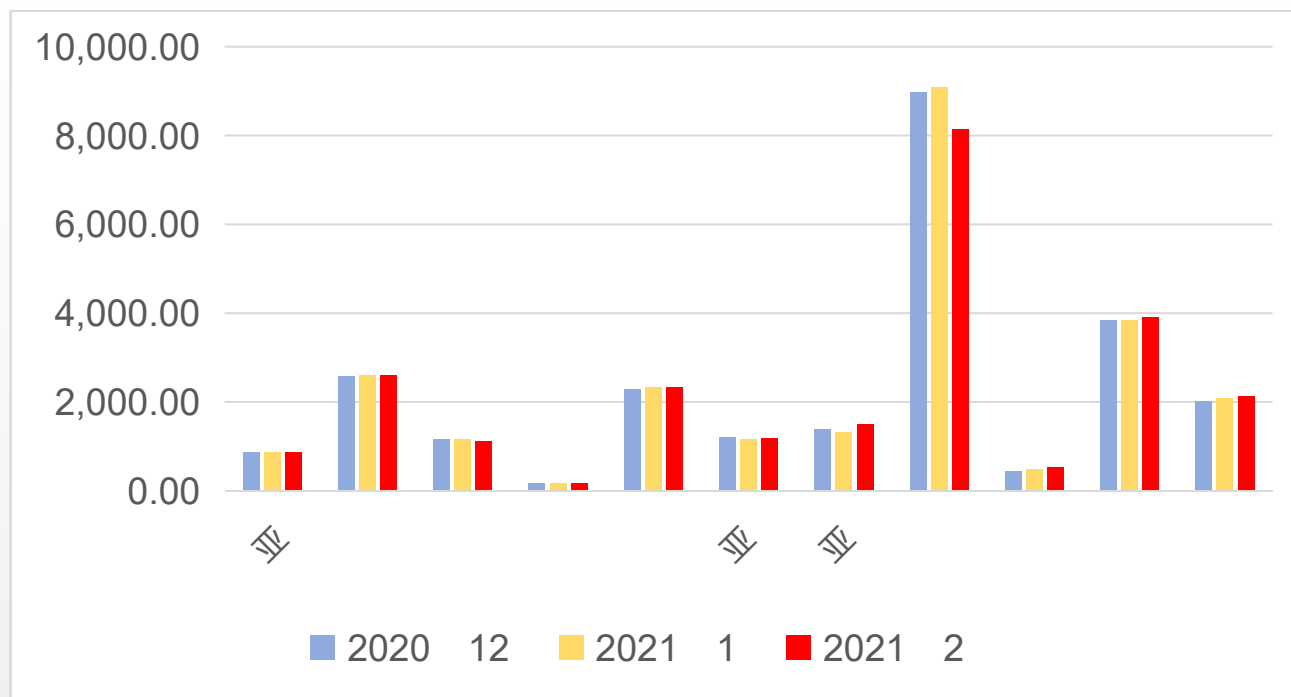
2 18 440 /

2 25 360 /

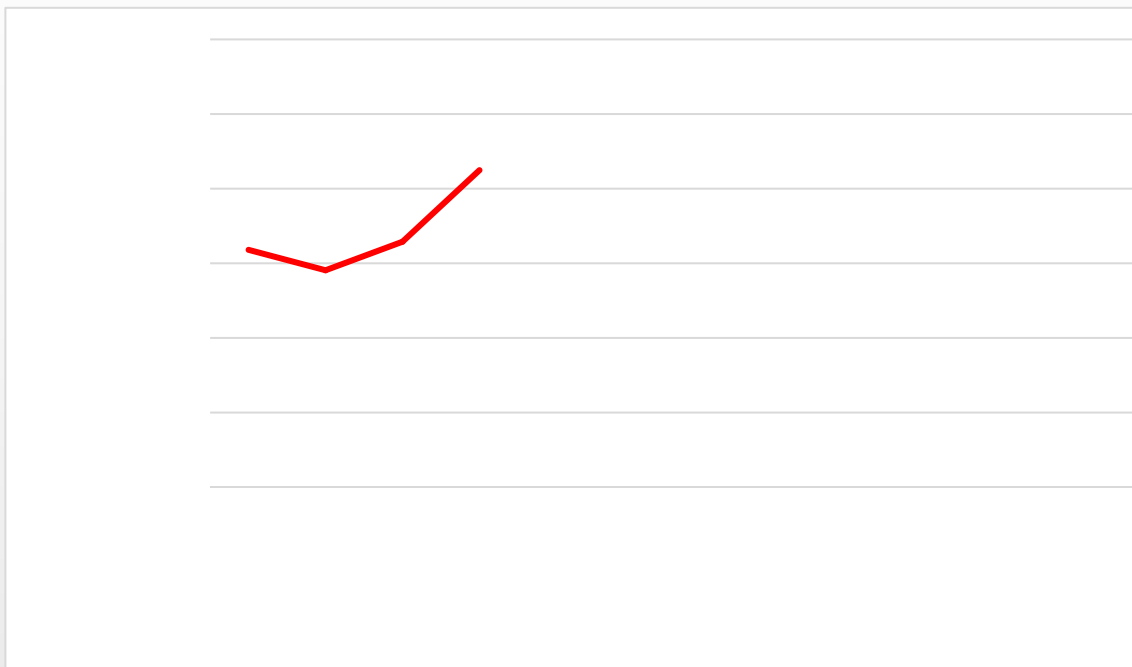
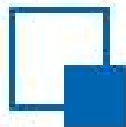
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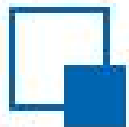


OPEC	OPEC	14			
			4		
	WTI				
	63	66			
	1	OPEC+	4		
	3		4		
	13	/	2	/	
	2		3		100
/			4		3
JMMC	OPEC+				
2021	3	21	4	1	



		OPEC			
		2	814.7	/	95.6
/	2	3.5	/	212	/
	2	16.1	/	148.8	/





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1.9

OPEC

OPEC 2021

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/

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2021

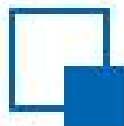
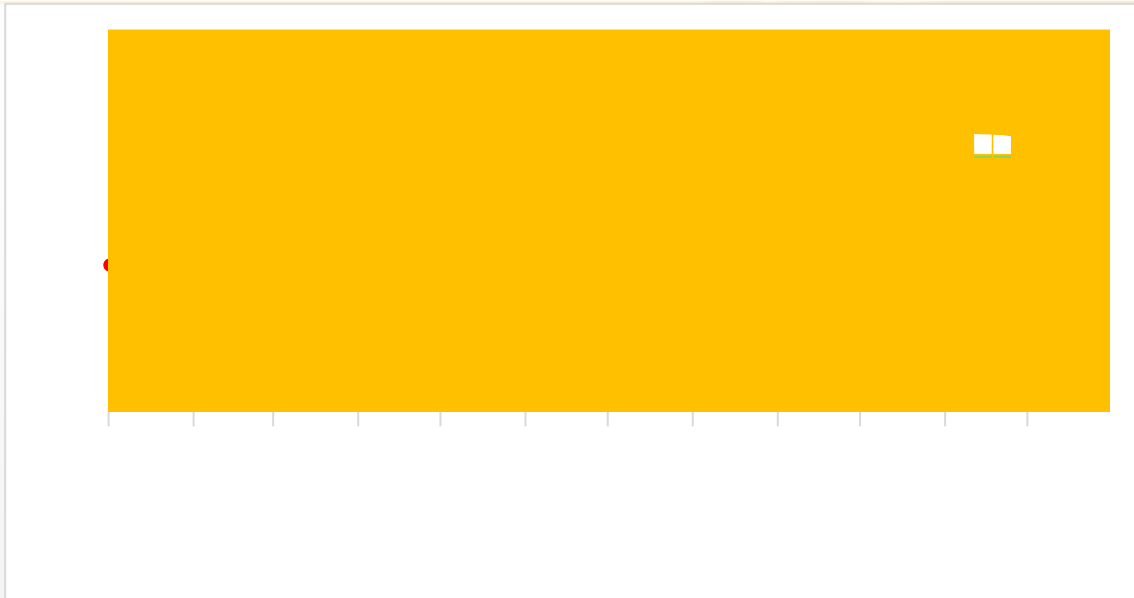
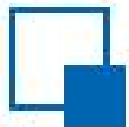


表1 2021年OPEC+减产幅度一览表

单位：万桶/日

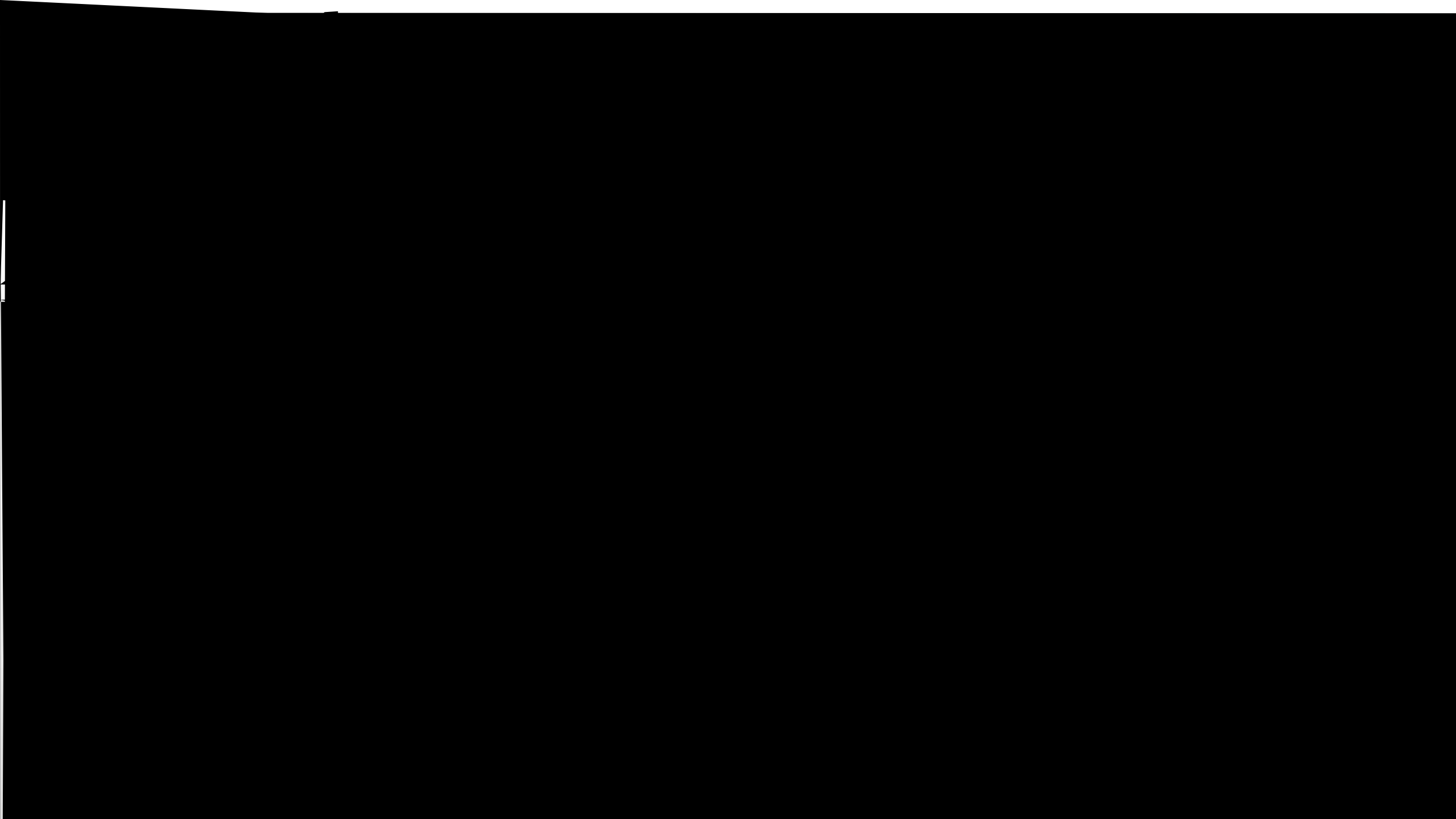
国家	产量	1月减产 额度	1月减产 目标	2月减产 额度	2月减产 目标	3月减产 额度	3月减产 目标
阿尔及利亚	105.7	-18.1	87.6	-18.1	87.6	-18.1	87.6
安哥拉	152.8	-26.1	126.7	-26.1	126.7	-26.1	126.7
刚果 (布)	32.5	-5.6	26.9	-5.6	26.9	-5.6	26.9
赤道几内亚	12.7	-2.2	10.5	-2.2	10.5	-2.2	10.5
加蓬	18.7	-3.2	15.5	-3.2	15.5	-3.2	15.5
伊拉克	465.3	-79.6	385.7	-79.6	385.7	-79.6	385.7
科威特	280.9	-48	232.9	-48	232.9	-48	232.9
尼日利亚	182.9	-31.3	151.6	-31.3	151.6	-31.3	151.6
沙特	1100	-188.1	911.9	-188.1	911.9	-188.1	911.9
阿联酋	316.8	-54.2	262.6	-54.2	262.6	-54.2	262.6
OPEC	2668.3	-456.4	2211.9	-456.4	2211.9	-456.4	2211.9
阿塞拜疆	71.8	-12.3	59.5	-12.3	59.5	-12.3	59.5
巴林	20.5	-3.5	17	-3.5	17	-3.5	17
文莱	10.2	-1.7	8.5	-1.7	8.5	-1.7	8.5
哈萨克斯坦	170.9	-29.2	141.7	-28.5	142.7	-27.2	143.7
马来西亚	59.5	-10.2	49.3	-10.2	49.3	-10.2	49.3
墨西哥	175.3	0	175.3	0	175.3	0	175.3
阿曼	88.3	-15.1	73.2	-15.1	73.2	-15.1	73.2
俄罗斯	1100	-188.1	911.9	-181.6	918.4	-175.1	924.9
苏丹	7.5	-1.3	6.2	-1.3	6.2	-1.3	6.2
南苏丹	13	-2.2	10.8	-2.2	10.8	-2.2	10.8
非OPEC	1717	-263.6	1453.4	-256.1	1460.9	-248.6	1468
OPEC+	4385.3	-720	3665.3	-712.5	3672.8	-705	3680

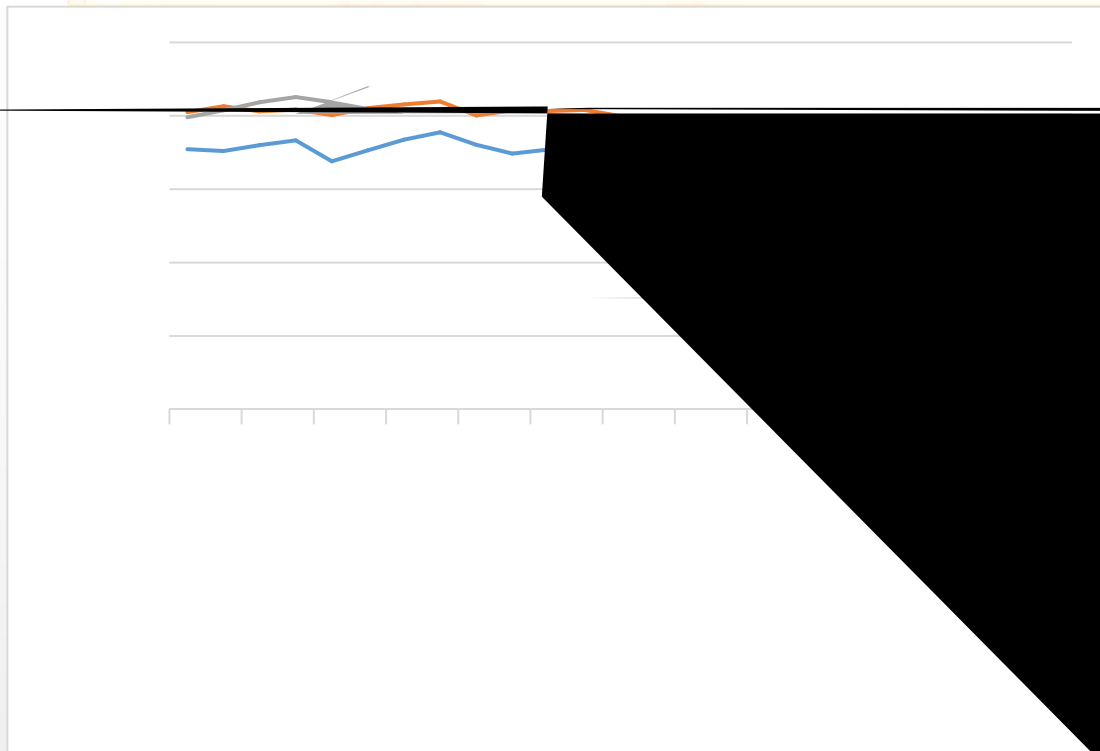
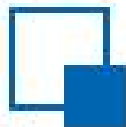


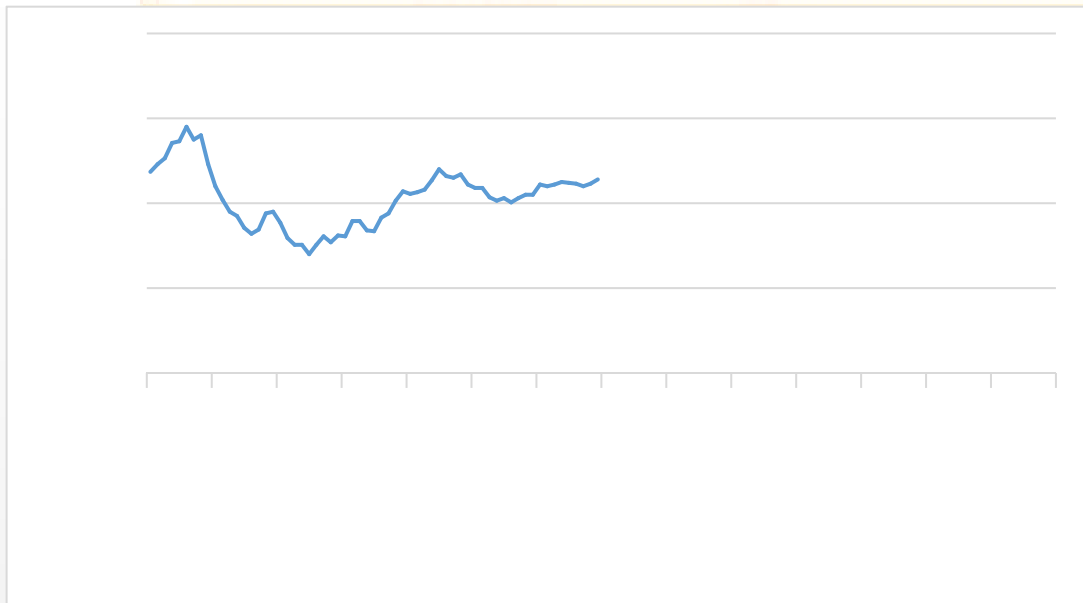
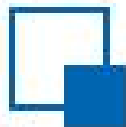
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PMI

PMI 2

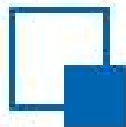
PMI

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0.1% 6.2%



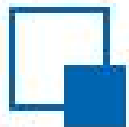
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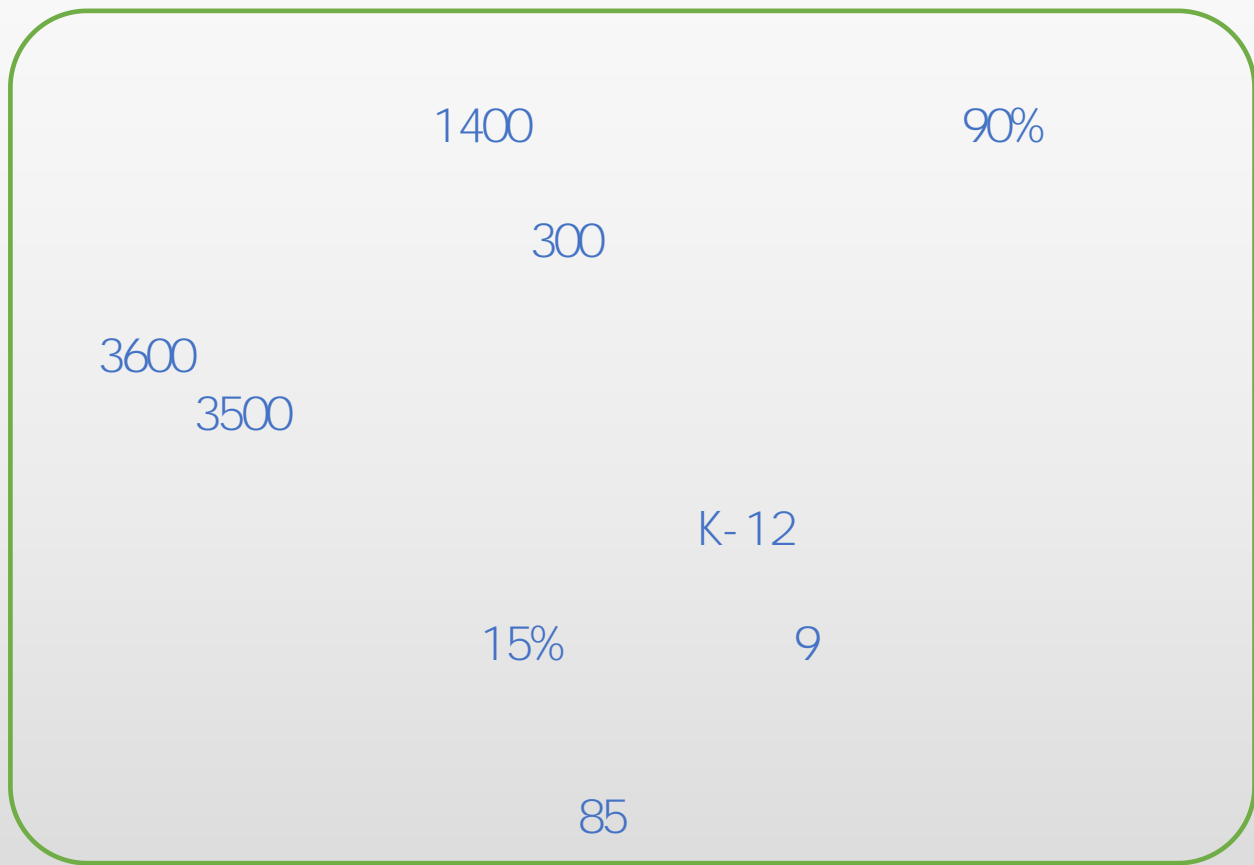
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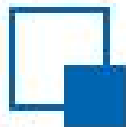
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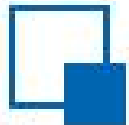




		2021/2/23	2021/3/2		

		2021/2/23	2021/3/2		

WTI



3

OPEC+

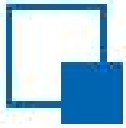
OPEC+

Brent

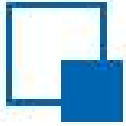
62- 68 /

WTI

58- 65 /

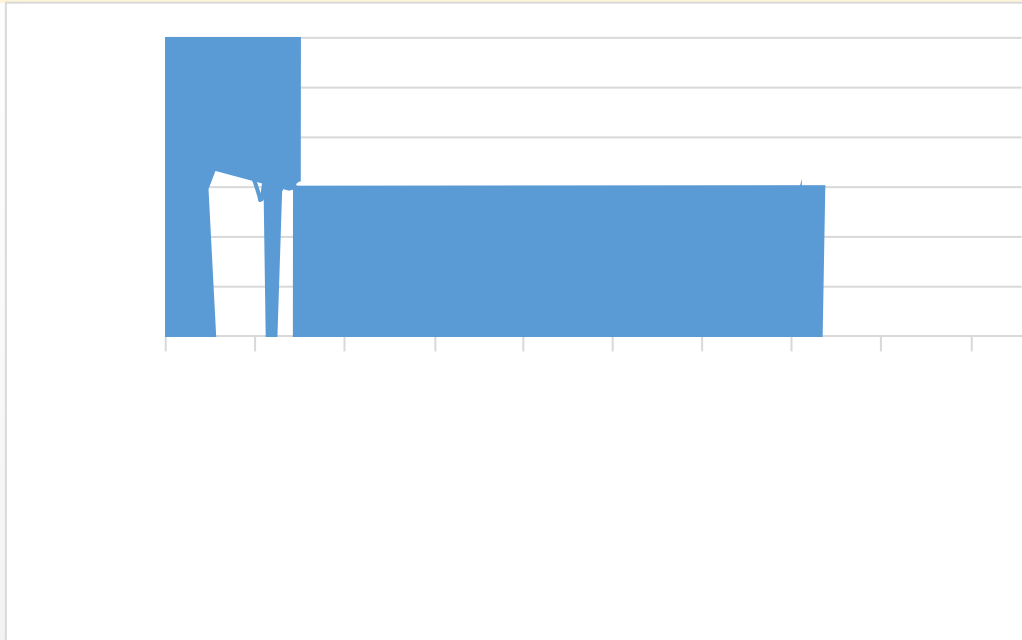


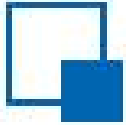
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 主 主
 SC2104 1.99%, 424.6 / ; 上
 主 FU2105 0.98%, 2572 /
 ; INE 主 LU2105
 1.02%, 3369 /



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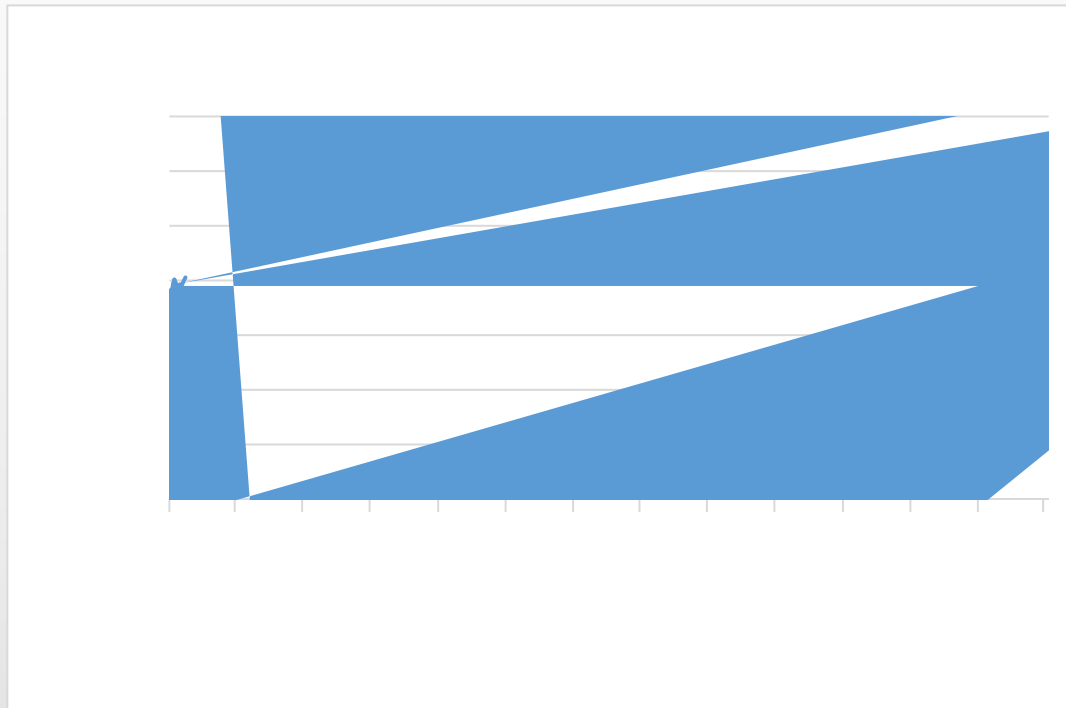
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380CST 3.5%

10ppm



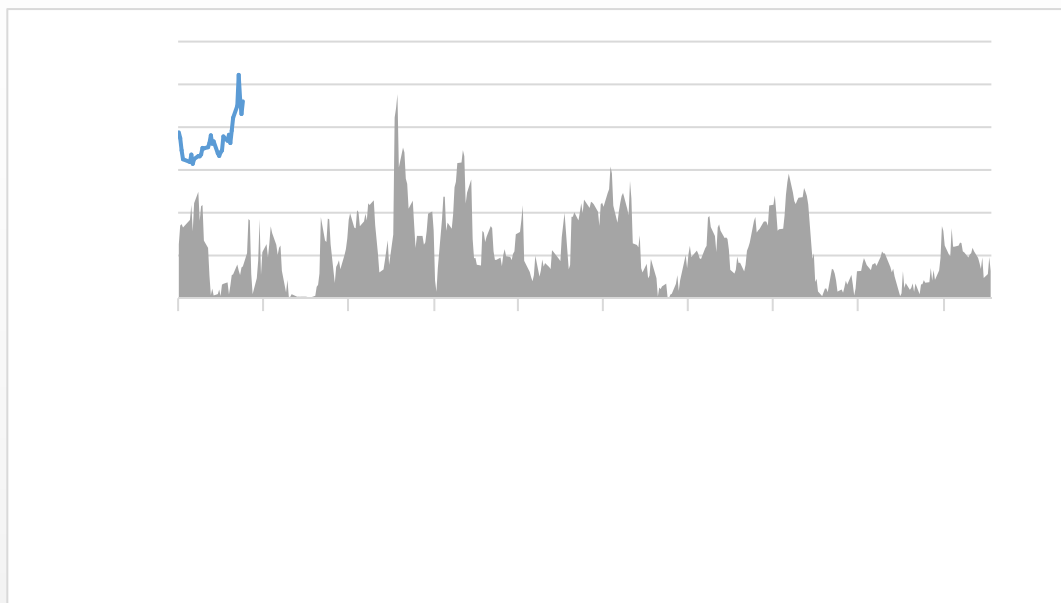
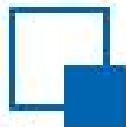


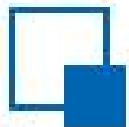
长安期货
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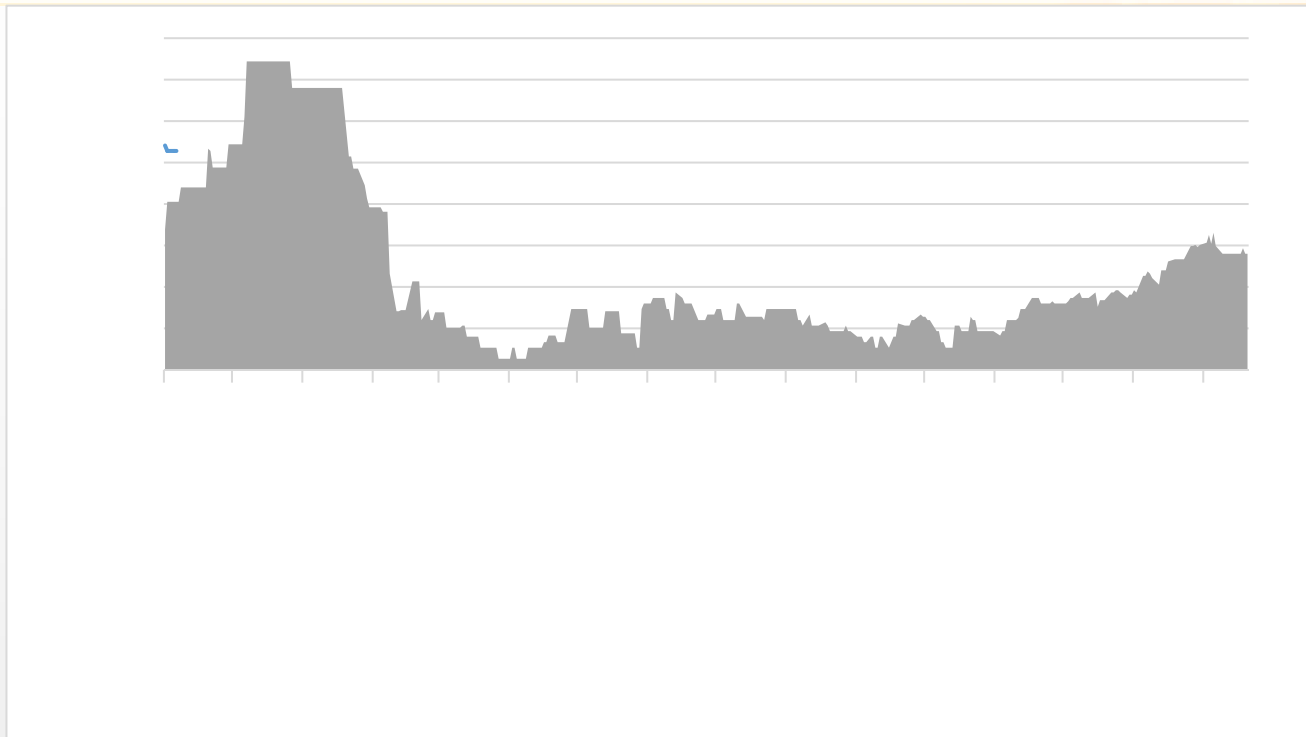


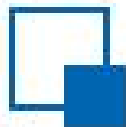
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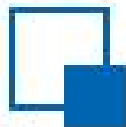
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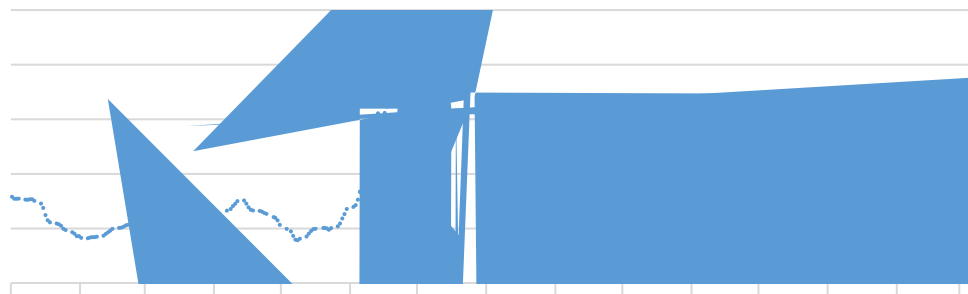
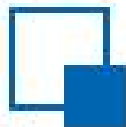
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