

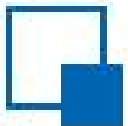


## 苹果月报：

成本支撑城市供应，长期偏空趋势不变

长安期货 投资咨询部

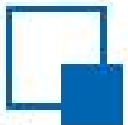
姓名 刘琳



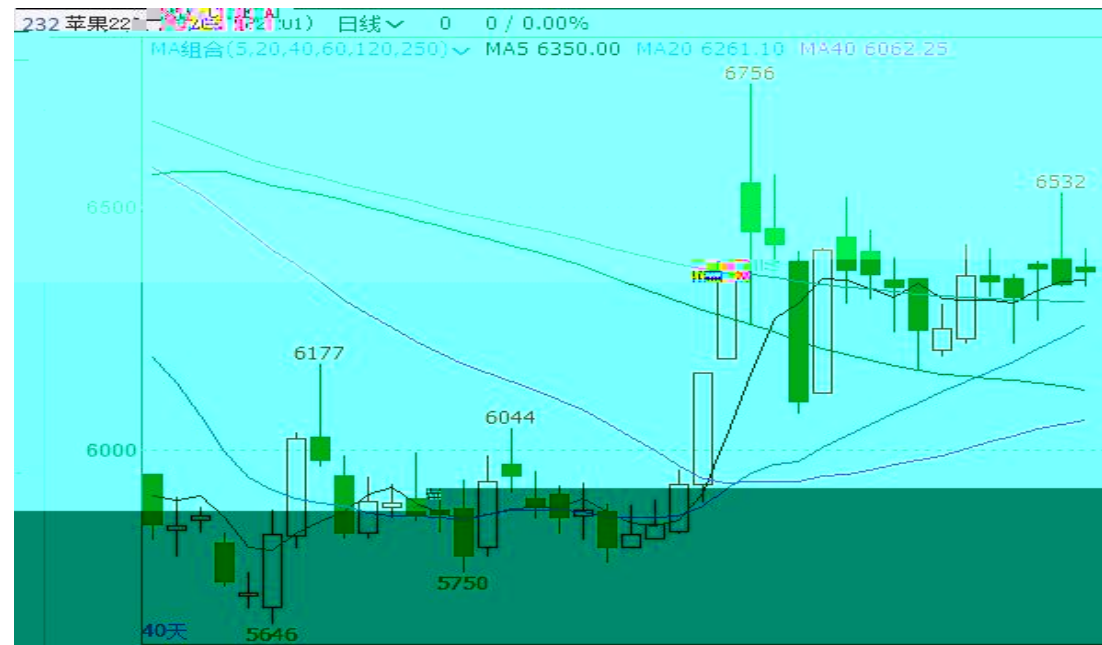
## 一. 行情回顾

## 二. 基本面分析

## 三. 总结



# 行情回顾



5

2021-22

5

AP2110

5576

6619

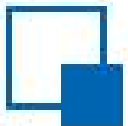
15.8%

AP2201

5750

6756

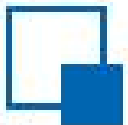
17.5%



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# 基本面分析



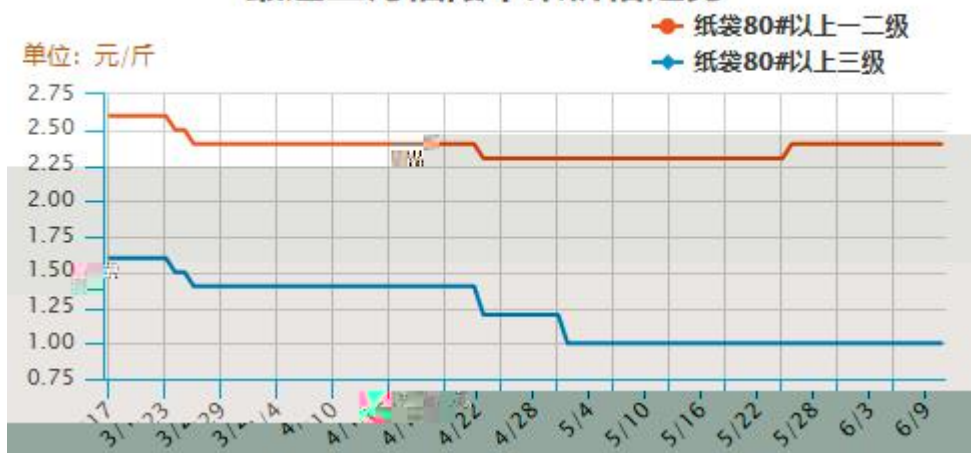
长安期货  
CHANG-AN FUTURES

- 现货市场：西部果农交易收尾，东部卖货积极



- 现货价格：差货价格弱势，好货保持坚挺

### 最近三月栖霞苹果价格走势



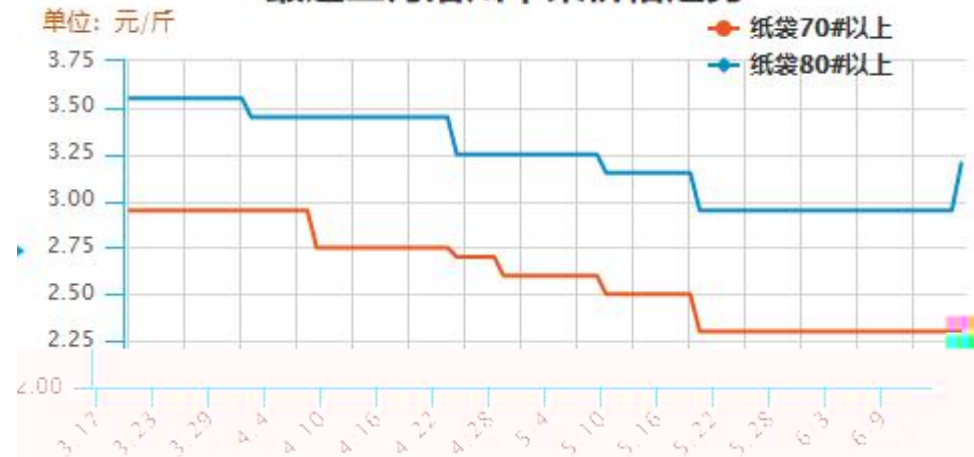
5

80#

2.30-2.50 /

1.30-1.50 /

### 最近三月洛川苹果价格走势



5

80#

1.60-1.80 /

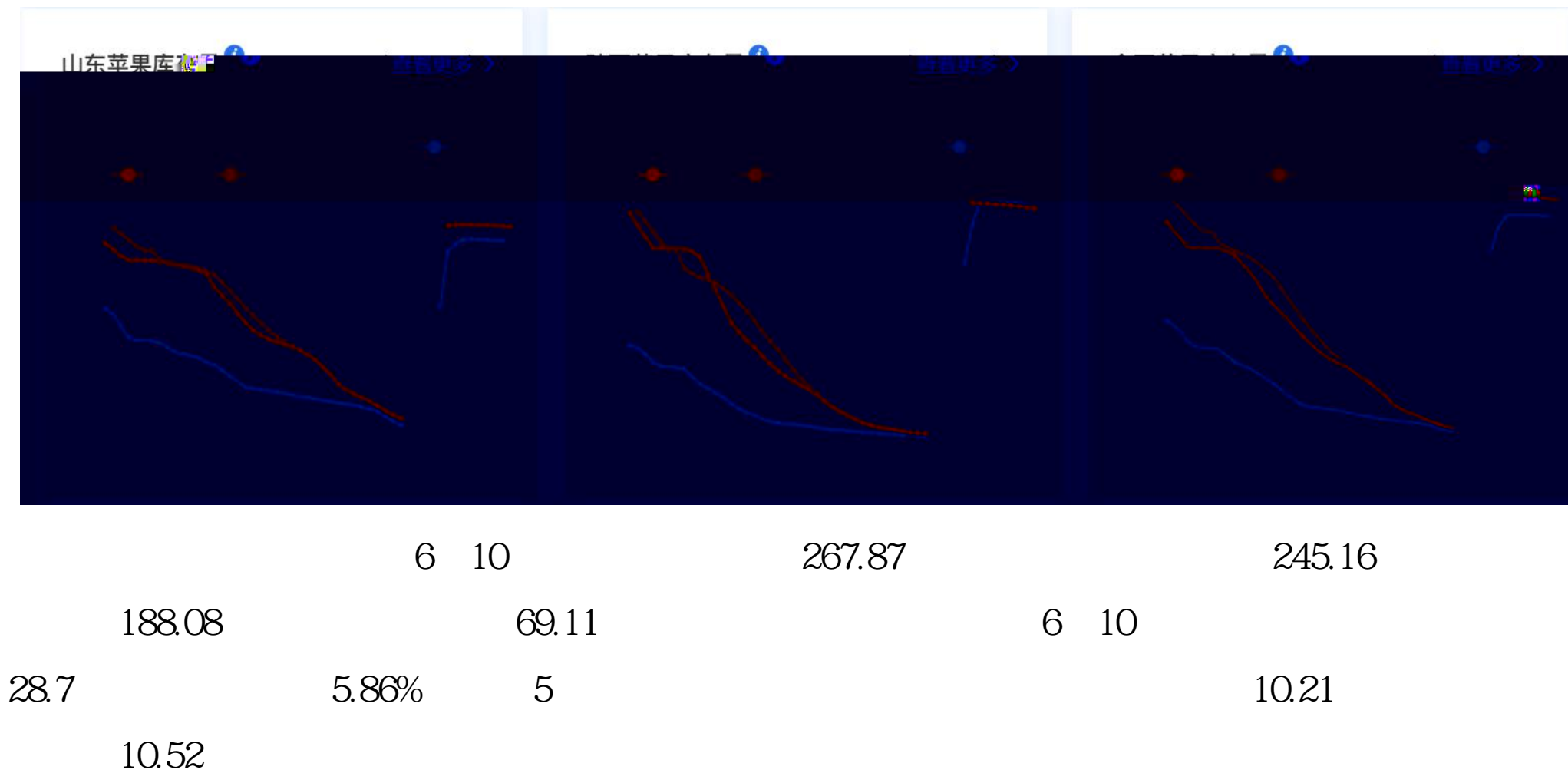
80#

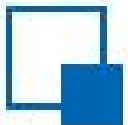
70#

2.20-2.50 /



- 库存：同比仍偏高，走货加快





- 新果季产量预估：较正常年小幅减产，但利多作用有限

2021-22	5%	2020-21	5%
	2019-2020	4242	2020-21
2021-22		4030-4060	3959
1036	2019-20	1135	2020-21
909	2019-20	950	2021-22
		2020-21	1037
	2021-22	2019	4%





## ● 资金流向：空头继续占优，上涨动能不足



wind

243105

5

6 11

211382

5

246853

35471

211382

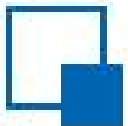
14.4%

279165

36060

243105

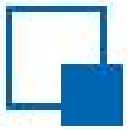
12.9%



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- 总结:

10

2019-20

5%

6100-6500



# 长安期货

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