

F3071993
Z0015291

1

2016

2020

F3076601

3 -5

6-8

9-10

11-12

2

3 19/20

5000

6500

2800 (1500

500 800)

3000 1400

1400

5600

4



2021

5

05

		2020		500	
			800		
			300		
	1000				
					2018/2019
200	2020/2021				
		300	7100	4.05%	
					4%
	2017/2018				
	6556	1021			
		2021			
		2020	12	1100	369
1469				2000	
	2015	1073		800	
	2800		2000		
			8		12
825			2000		1500
		500			2019/2020
					872
2018/2019	480	2017/2018	773	2020/2021	

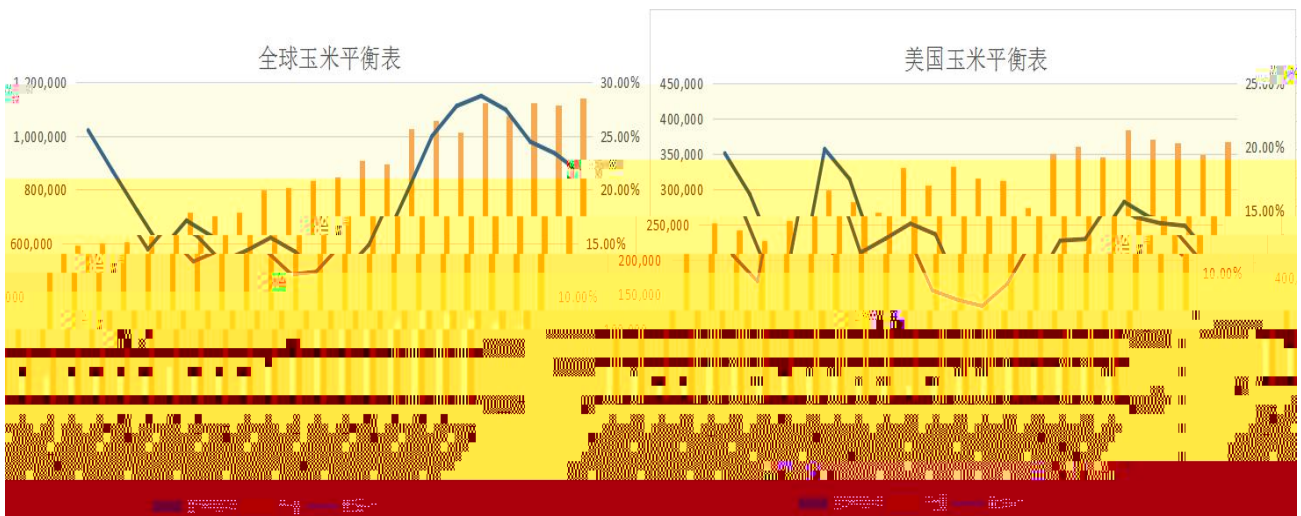
12	1248	376	
150	2021 9	2148	1400
1400		2800	
		7000	2019/2020
	2019/2020	4500	
	2500		
	5600	6556	

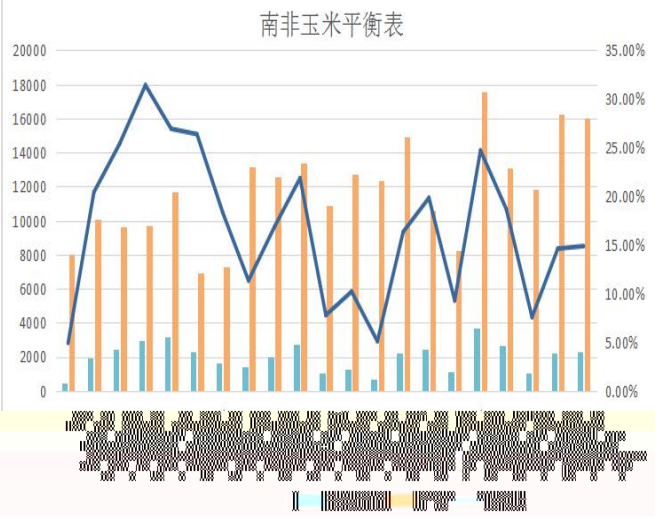
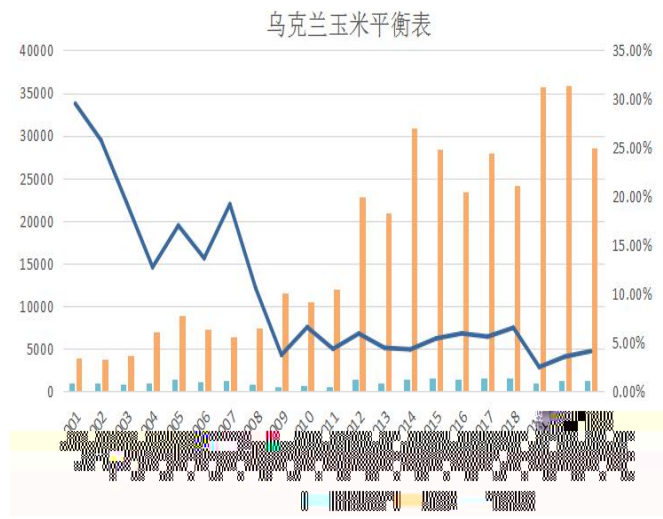
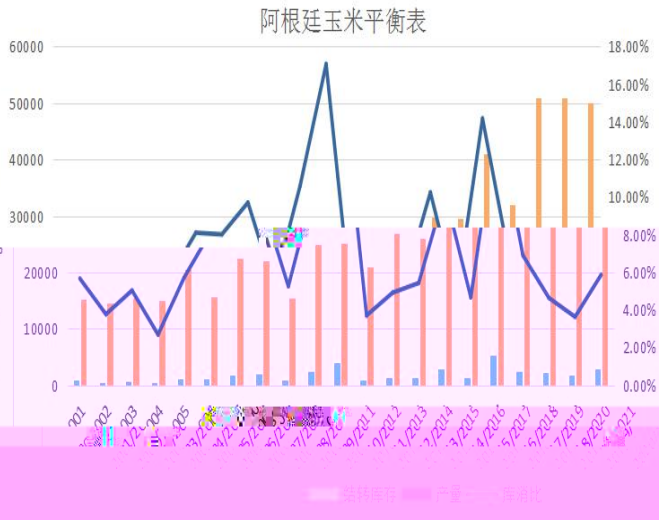
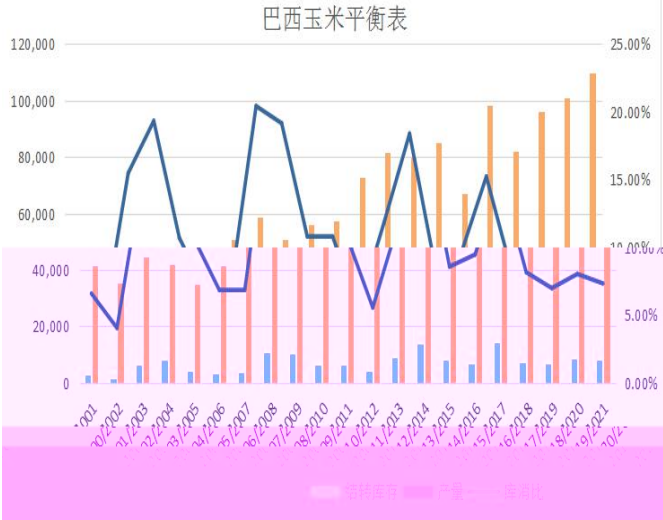
1.

	非洲猪瘟前	非洲猪瘟 (需求降9%)	饲料需求 (需求恢复2%)	饲料需求 (需求恢复4%)
	2017/2018	2018/2019	2019/2020 (产量下降30%)	2020/2021 (产量减500)
初期库存	3200	3000	4010	6000
产量	20000	20000	20000	20000
总需求	31811	27807	30020	24320
种用	1350	1370	1300	1400
食用	1800	1800	1800	1800
工业需求	6900	7200	7400	7100
饲用总需求	19161	17437	17861	18582
-9%			2%	4%
亏库	1200	0		
产需差	-6480	-4381	-3536	4550
渠道库存占比	19.86%	14.45%	22.16%	5.98%
家临储剩余量	7455	5755.6	0	0
全部库存量	11155	8755.6	4010	6600

				2019/2020
23.38%	USDA 12		2020/2021	
21.6%				
2019/2020			738	
2580				
	1	11.16	2018/2019	
4800			6600	
		4300	11%	
	2012	2013		
2200			700	
	2014	2105		
			1%	
	2060	/	600	/
				2000
480			10%	
		2480	/	2600
		2580	/	

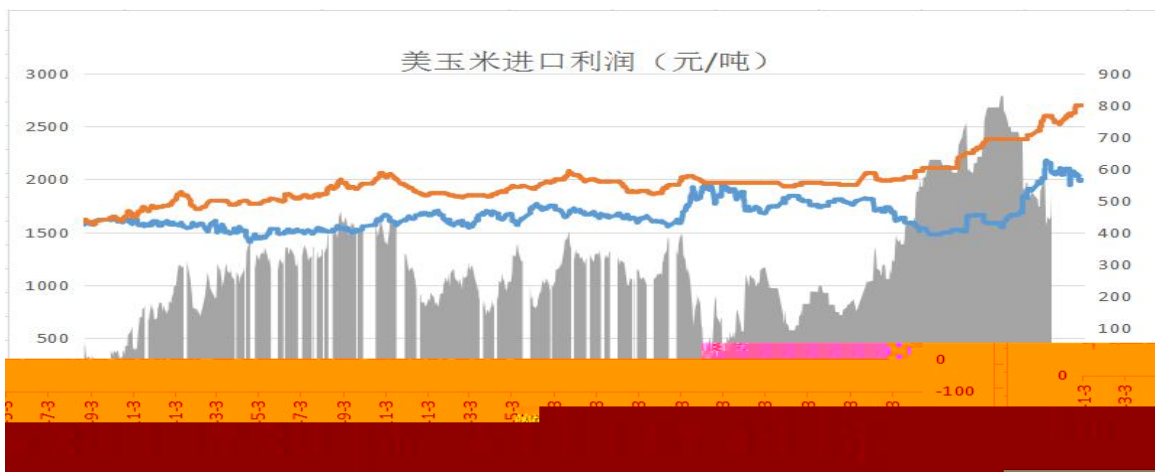
2.





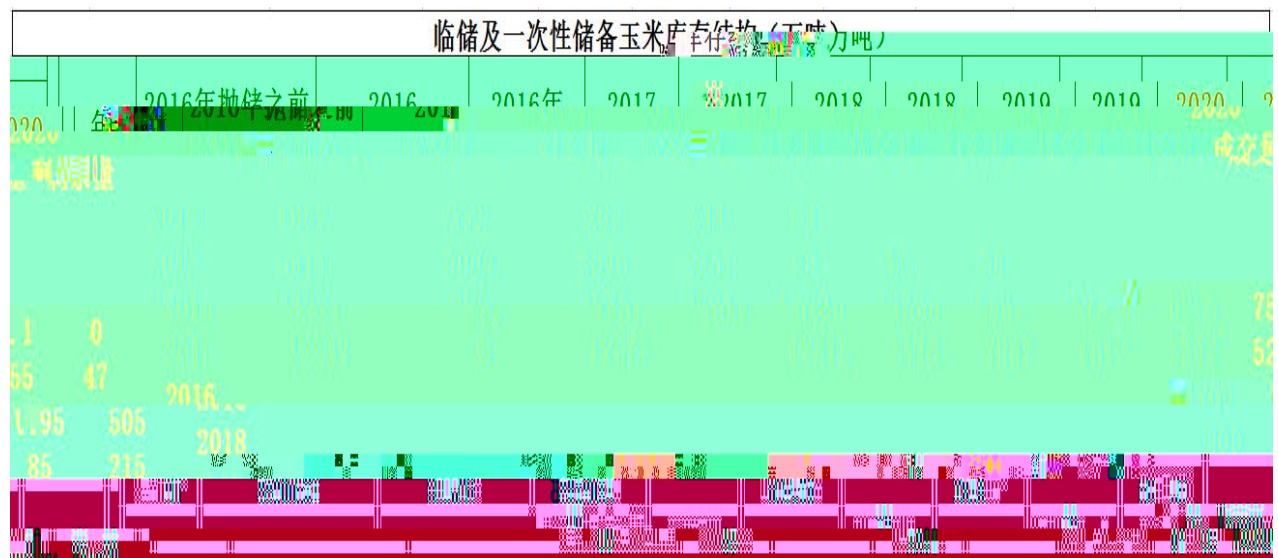
USDA

3.

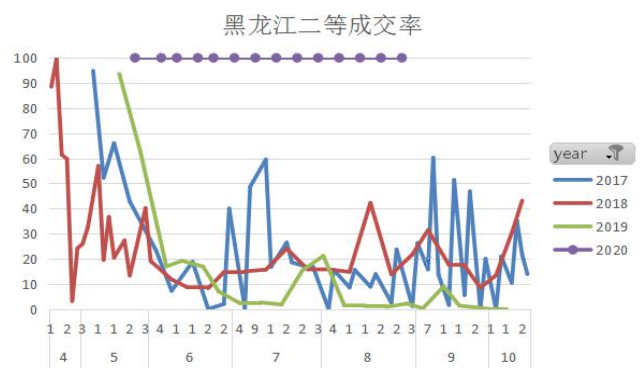
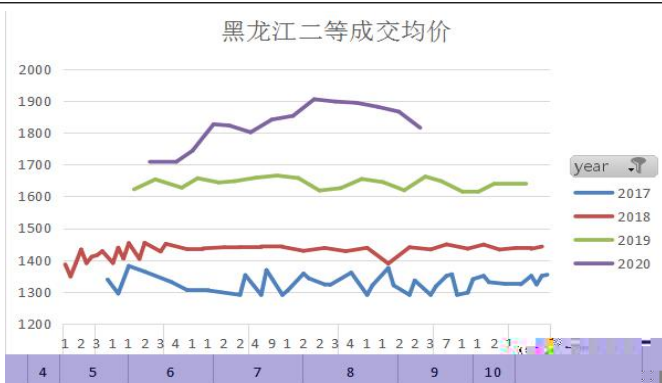


2017 2.77
 9
 760
 100%
 6600
 2107 /
 2130 / +70 +30 +120 =2350 /

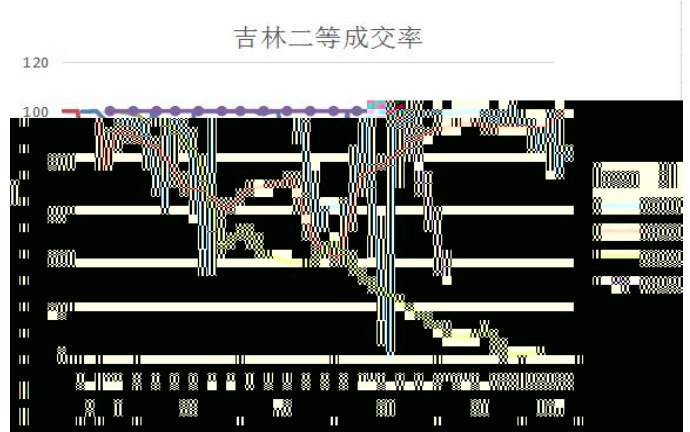
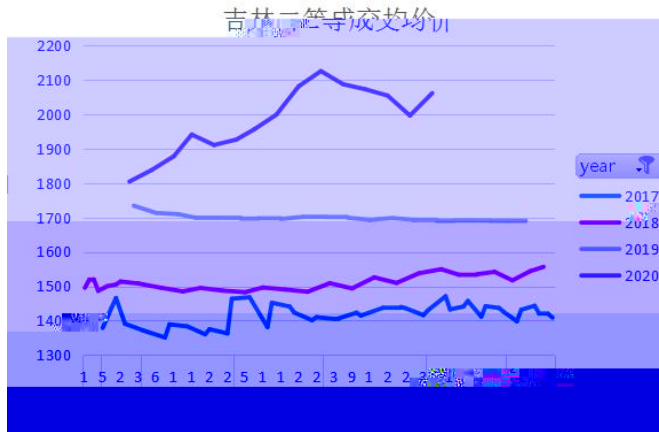
4.



5.



6.



1

36.7%

2400 /

700 /

05

200 /

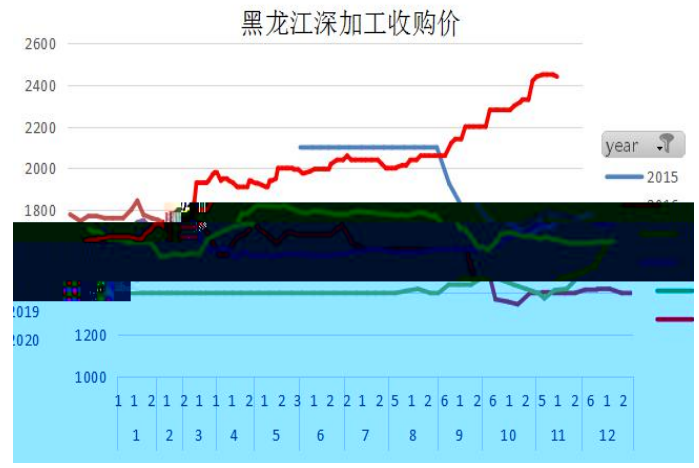
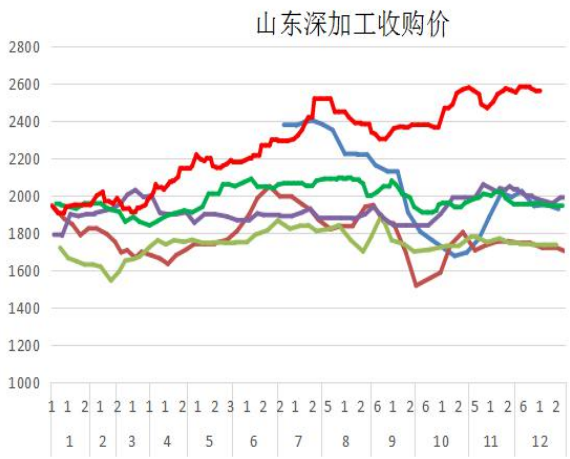
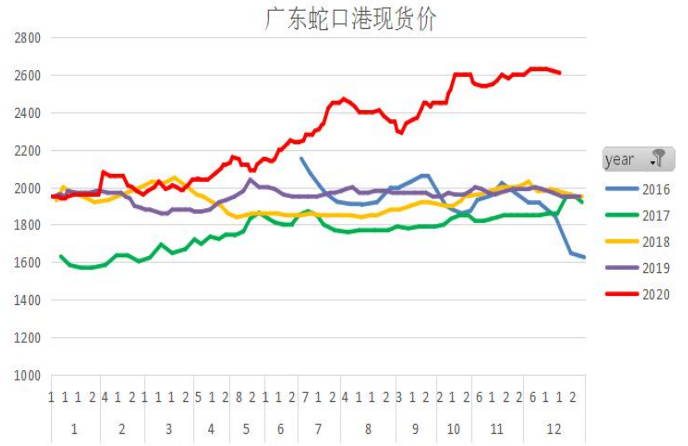
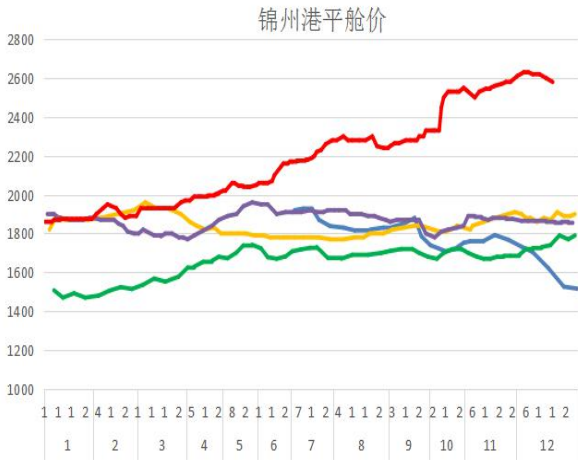
400 /

5

70 /

2450 /

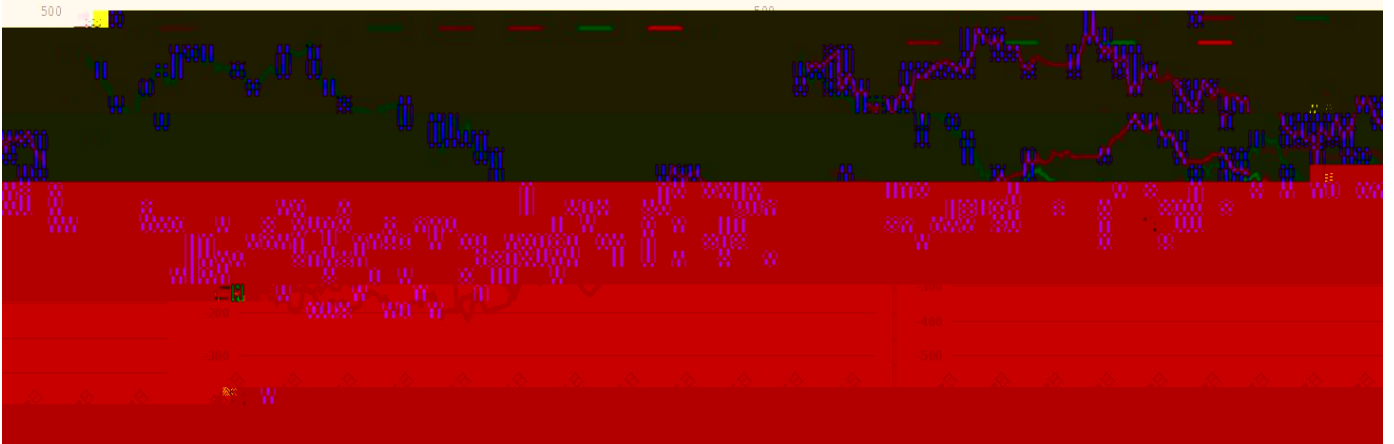
7.



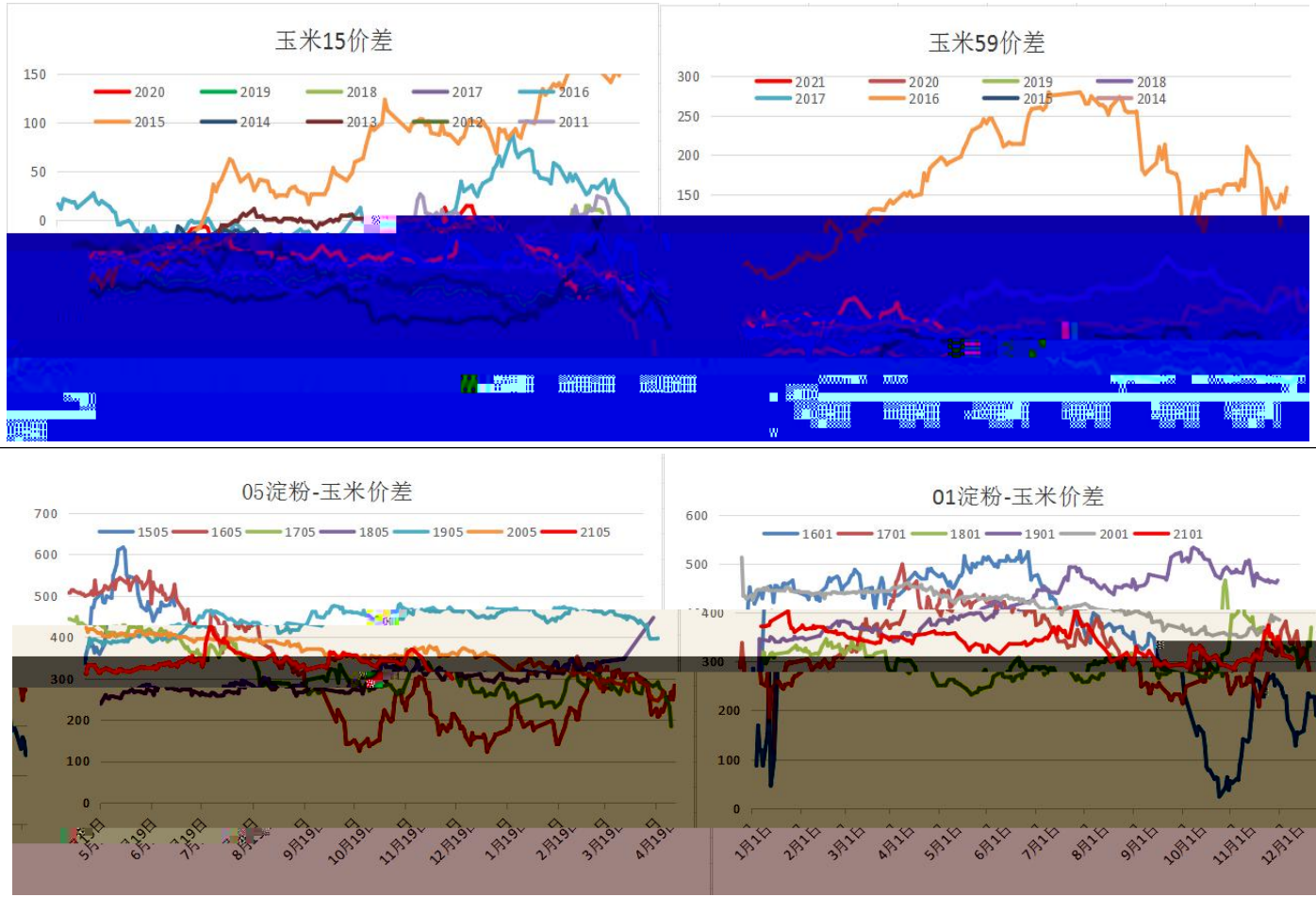
8.

玉米05合约基差(锦州港)

玉米05合约基差(锦州港)



9.



2

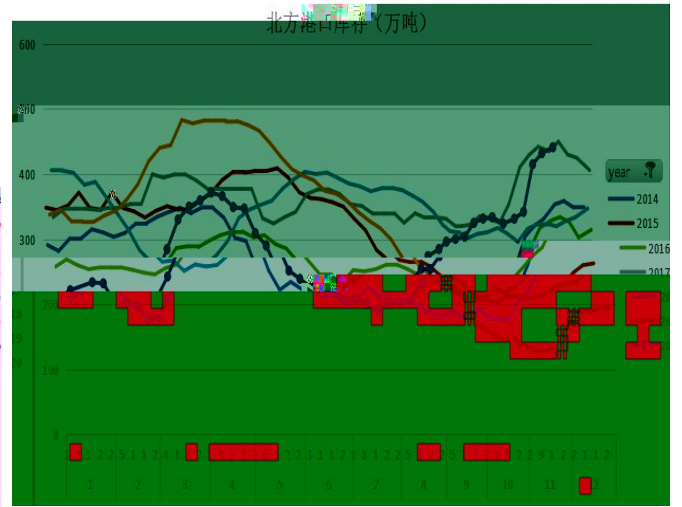
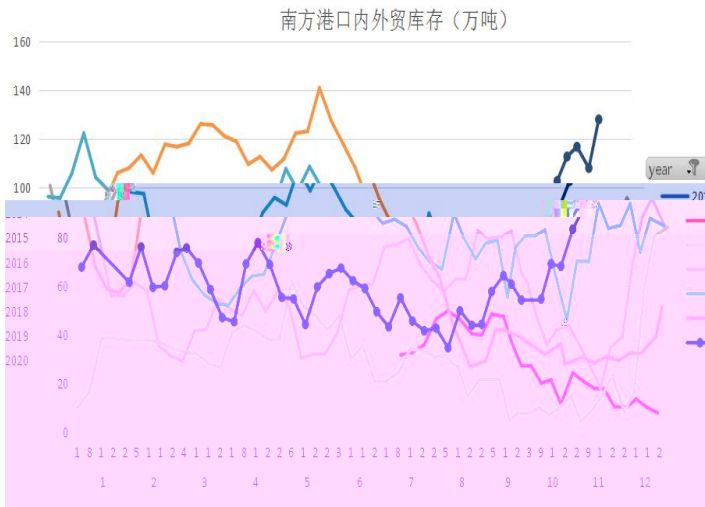
2018

1

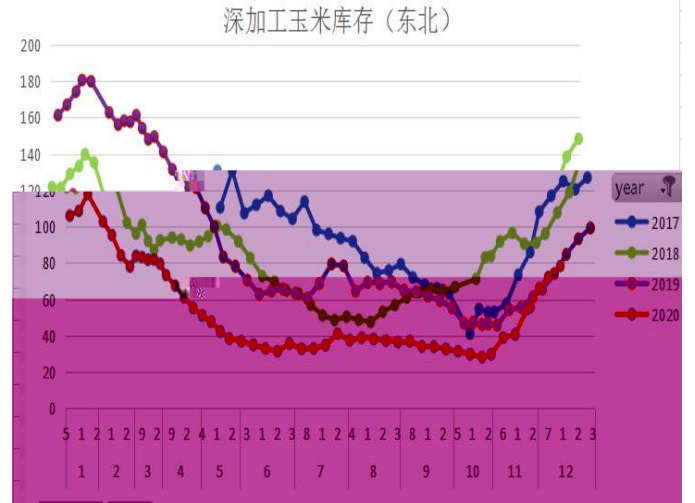
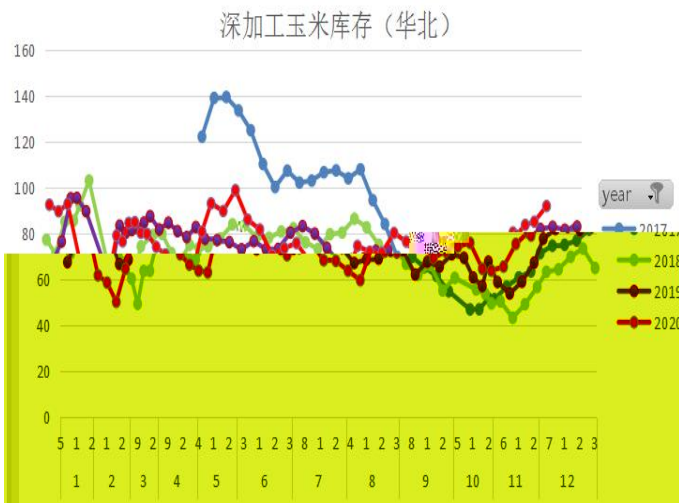
2019

12

10.



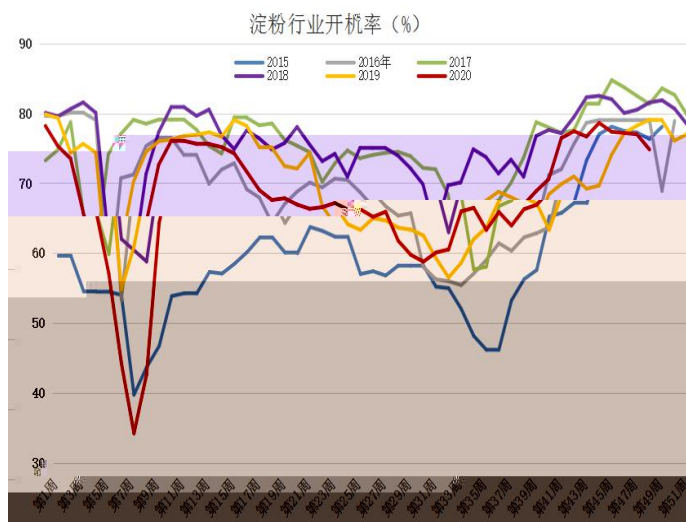
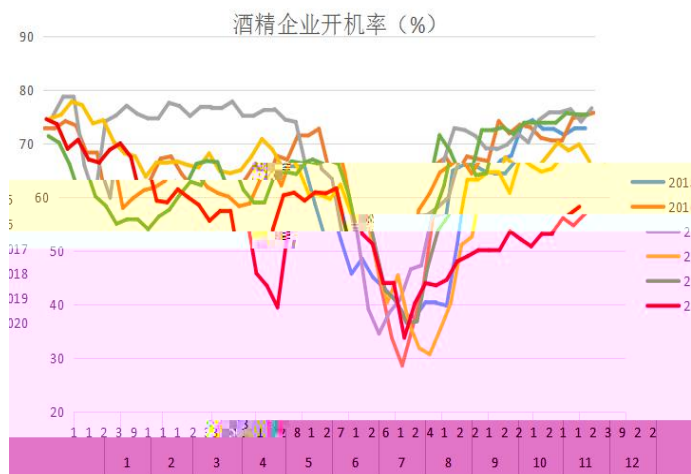
11.



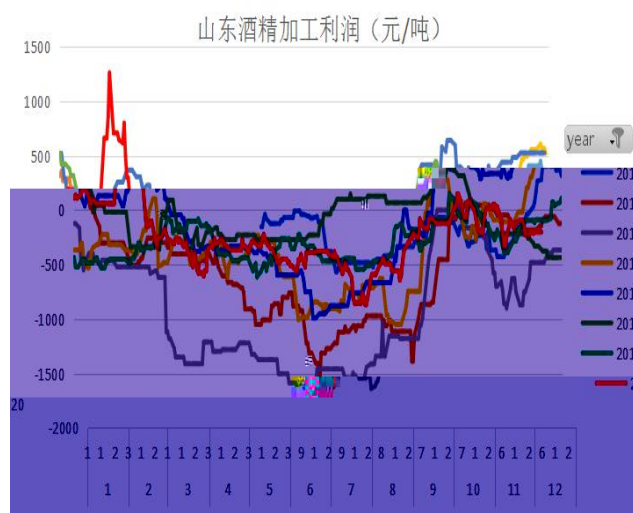
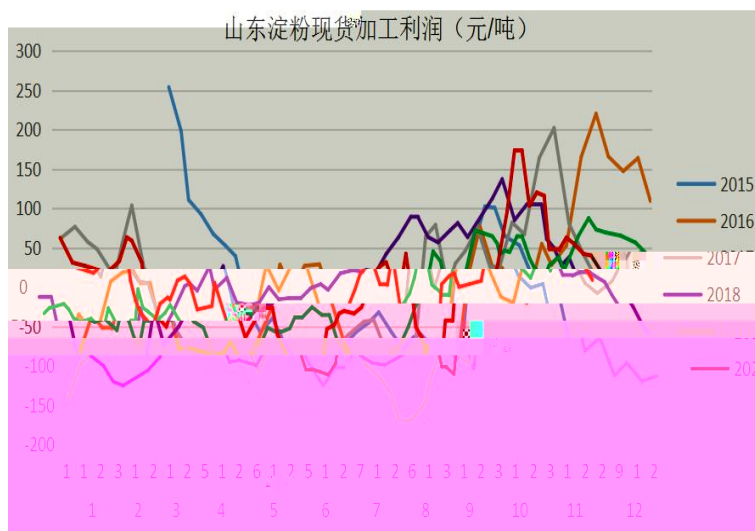
-43 / -5 /
-400 /

12 18.77 / 2.66 /
522 / 2050 /

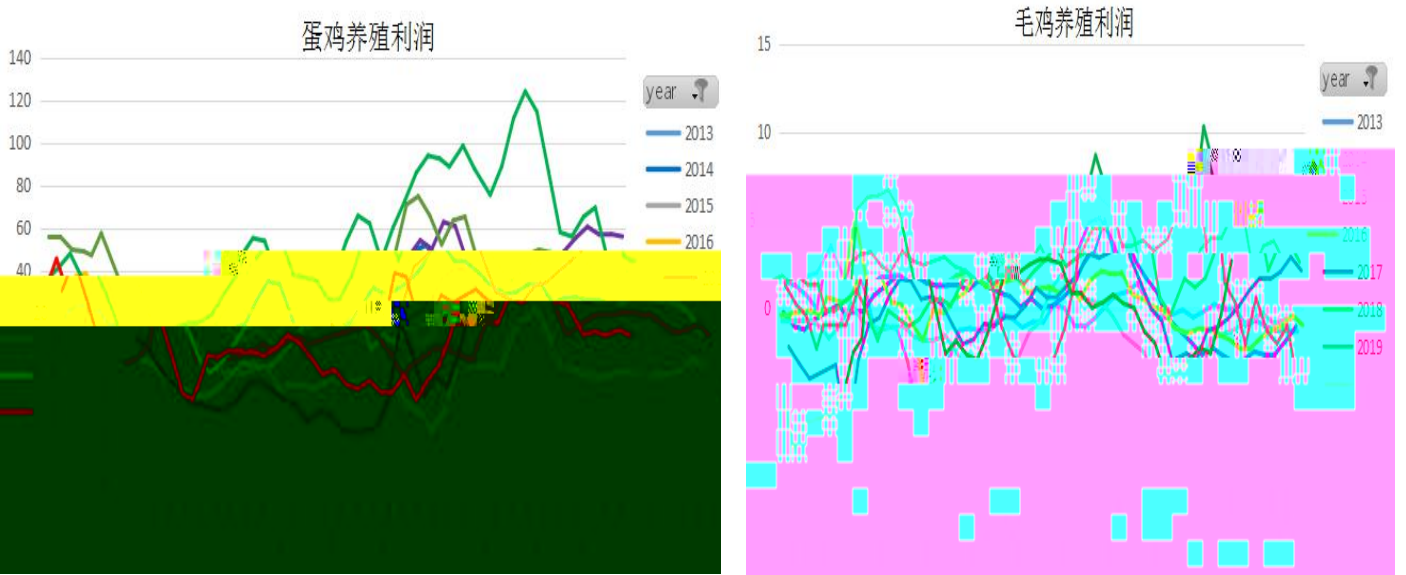
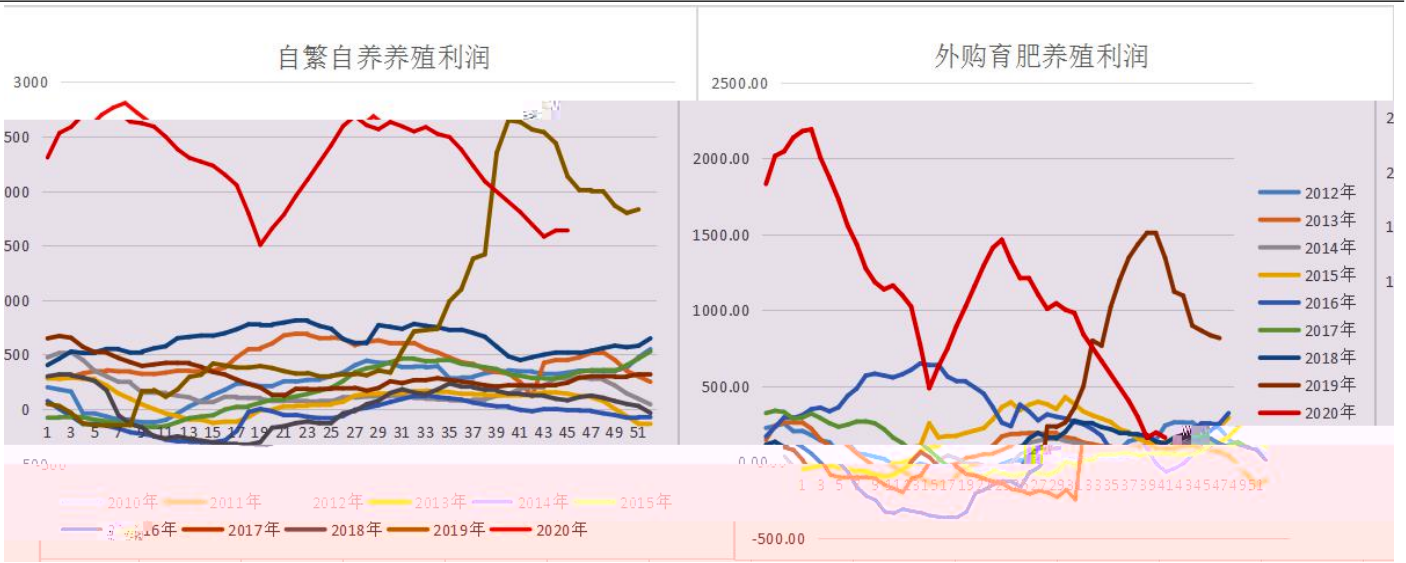
12.



13.



14.



Wind

4

3867 /

5030 /

2018

20

10

请务必仔细阅读正文之后的声明

2019 2020

" " 2017

" "

2016

15.



黑龙江种植者补贴 (元/亩)		
年份	玉米	大豆
2016	190	118.58
2017	133.46	173.46
2018	25	320
2019	30	255
2020	38	238

2016年及其前黑龙江大豆仍实行目标价格补贴，标准为2014年60.5元，2015年为130.87元，2016年为118.58元。2017年起调整为给大豆生产者补贴，与玉米相同。2019年2020玉米补贴适当提高，但与大豆价差保持200元/亩。

1
2
3
4

1.
2.

3.

“ ”

4.

