交易咨询业务：沪证监许可【2012】1515号

能源化工周报—PX、PTA、乙二醇、短纤

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地址：上海市虹口区东大名路1089号26层2601-2608单元

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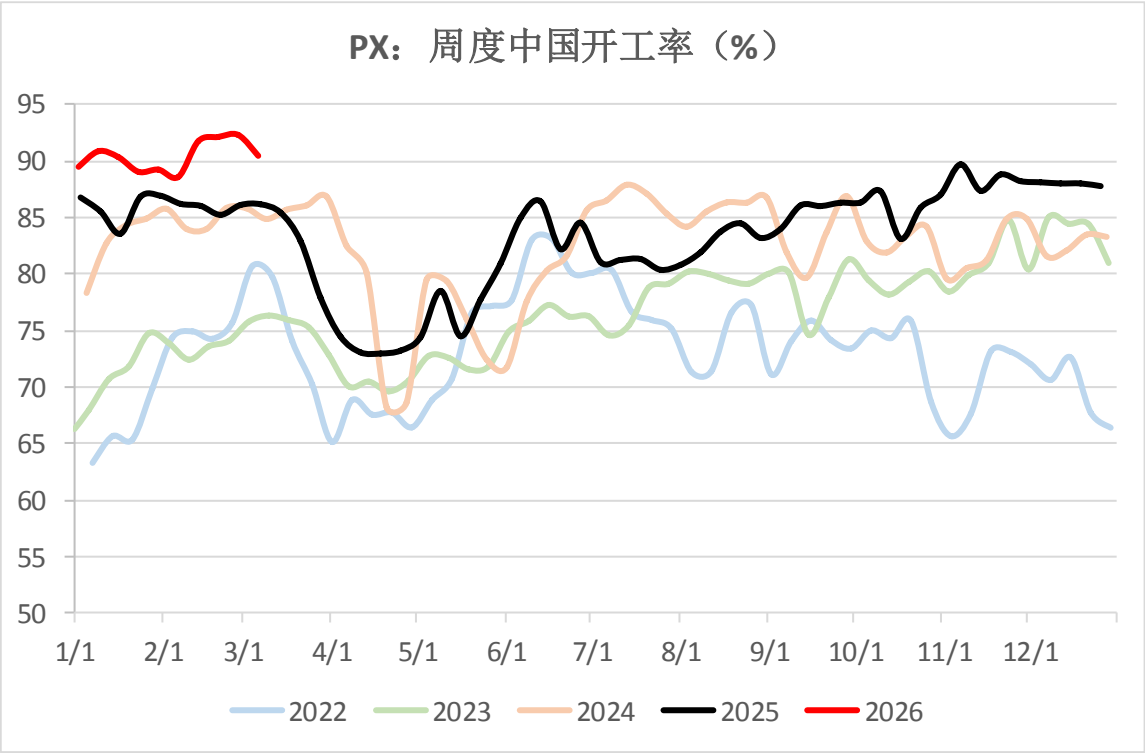
基本面要点：

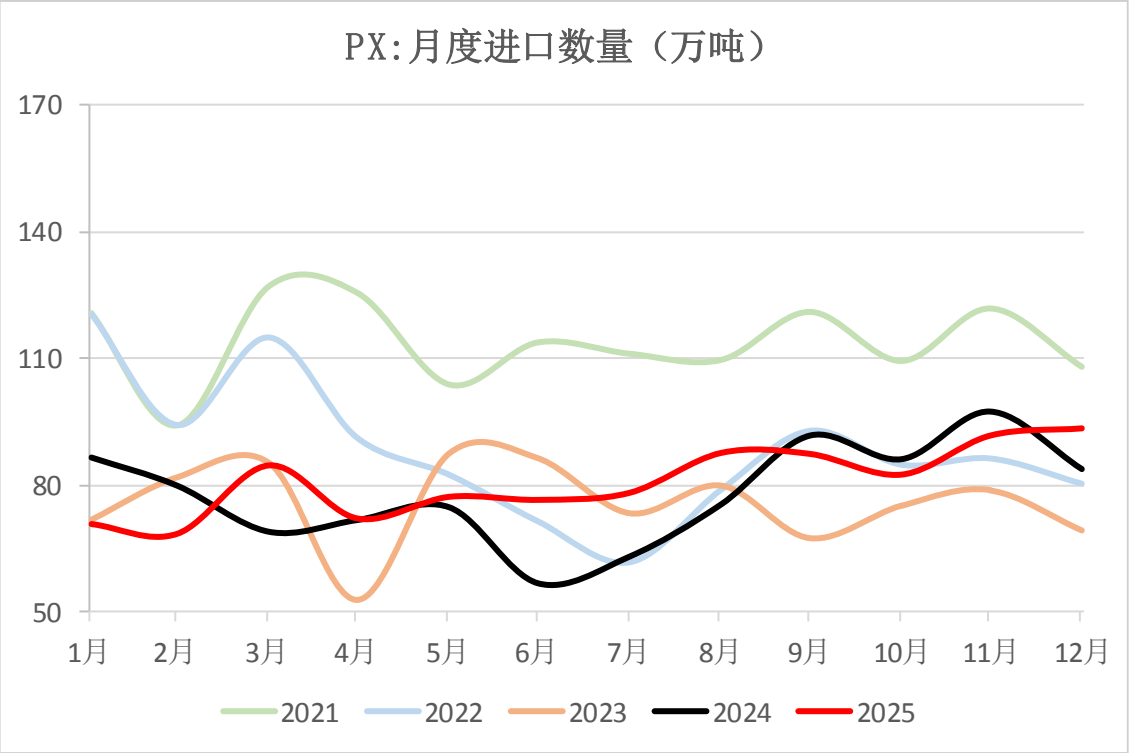
- **价格：**PTA现货 5870 元/吨，乙二醇 4265 元/吨，短纤 7,305元/吨。
- **供给：**PTA开工率 80.76 %，环比 5.43% ，同比 3.27% 。乙二醇开工率74.83 %，环比 -5.25% ，同比 1.81%。短纤开工率81.28%，环比 13.16%，同比 -5.69%。
- **需求：**聚酯端开工82.86 %，环比 4.82%，同比-5.54% 。
- **基本面要点**：

- PTA:周度供增需增，环比小幅累库；终端开工回升，下游聚酯产销加快；PTA去库预期，且估值相对合理，价格偏强震荡。
- PX：3月供减需增，本周PX快速去库，随着供需逐渐改善，价格震荡偏强。
- 短纤：供增需增，小幅累库；库存压力不大，成本支撑偏强，价格预计跟随成本端波动。
- MEG：国内供减需增，到港量低位；现实库存继续累库至同比高位，3月可能开启去库且有延续性，高库存压力会有缓解。

数据来源：同花顺、隆众资讯

上游PX：供需





数据来源：同花顺、隆众资讯

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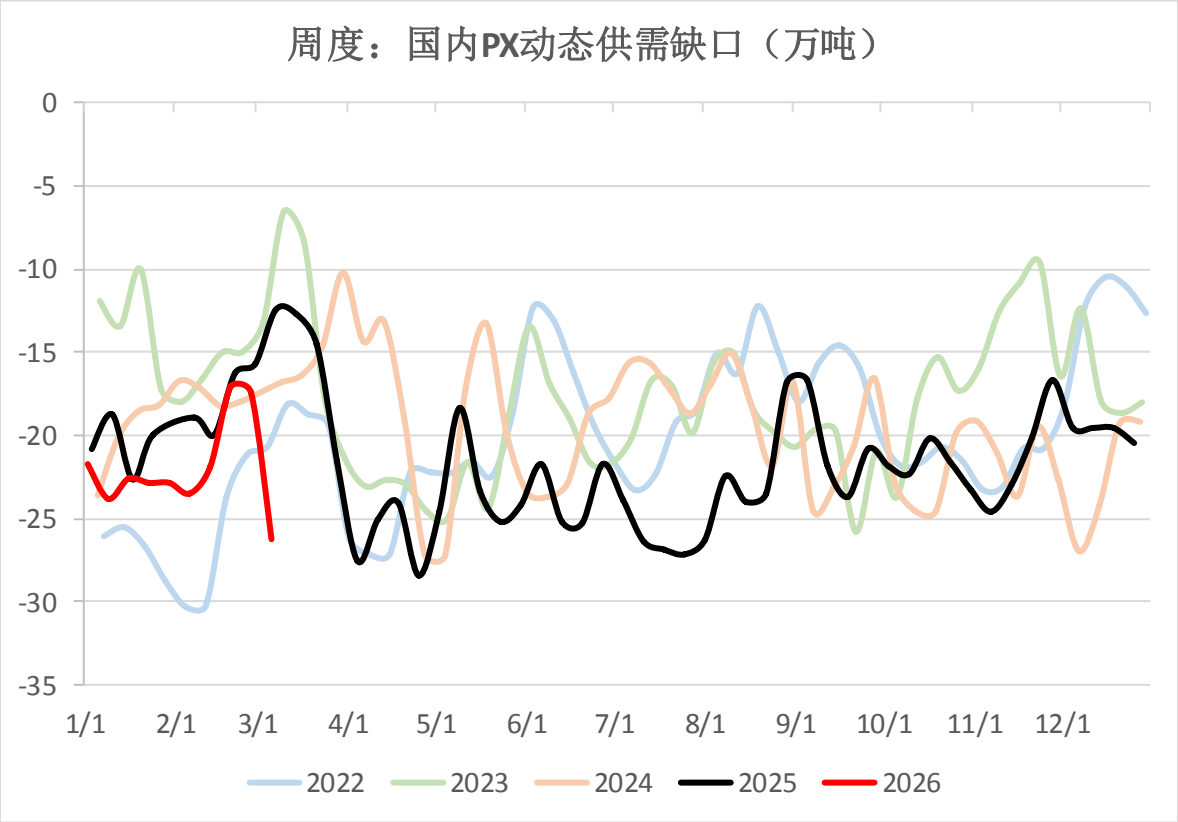
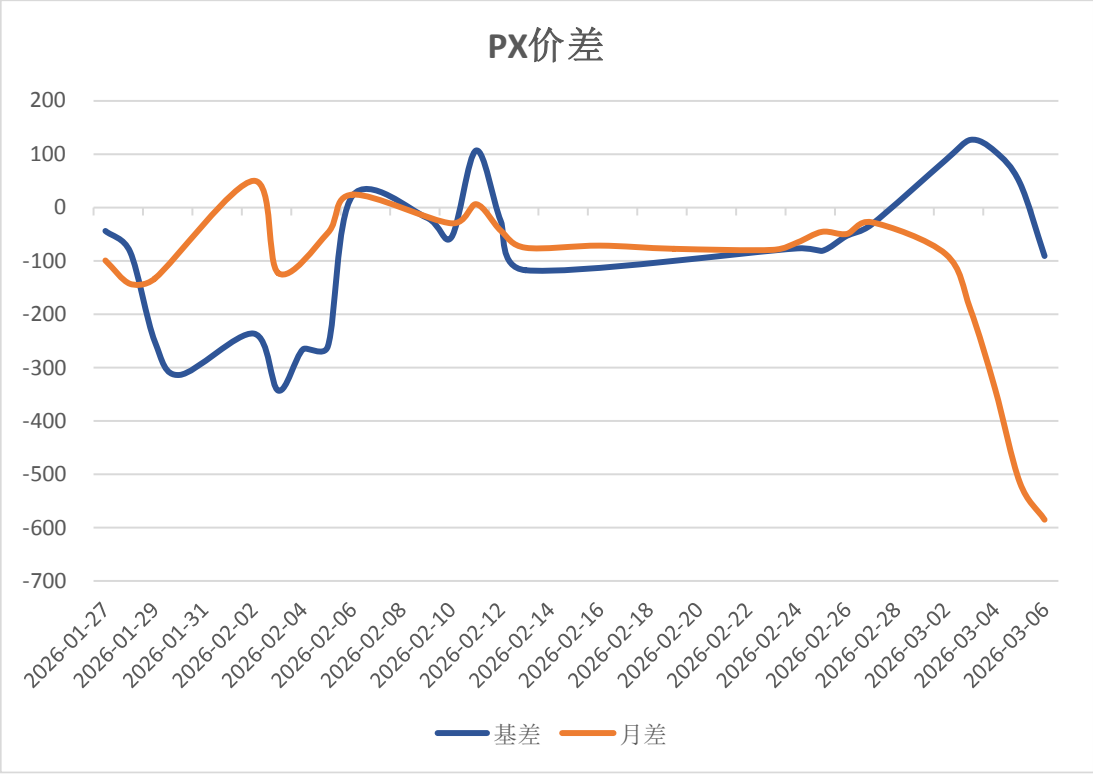
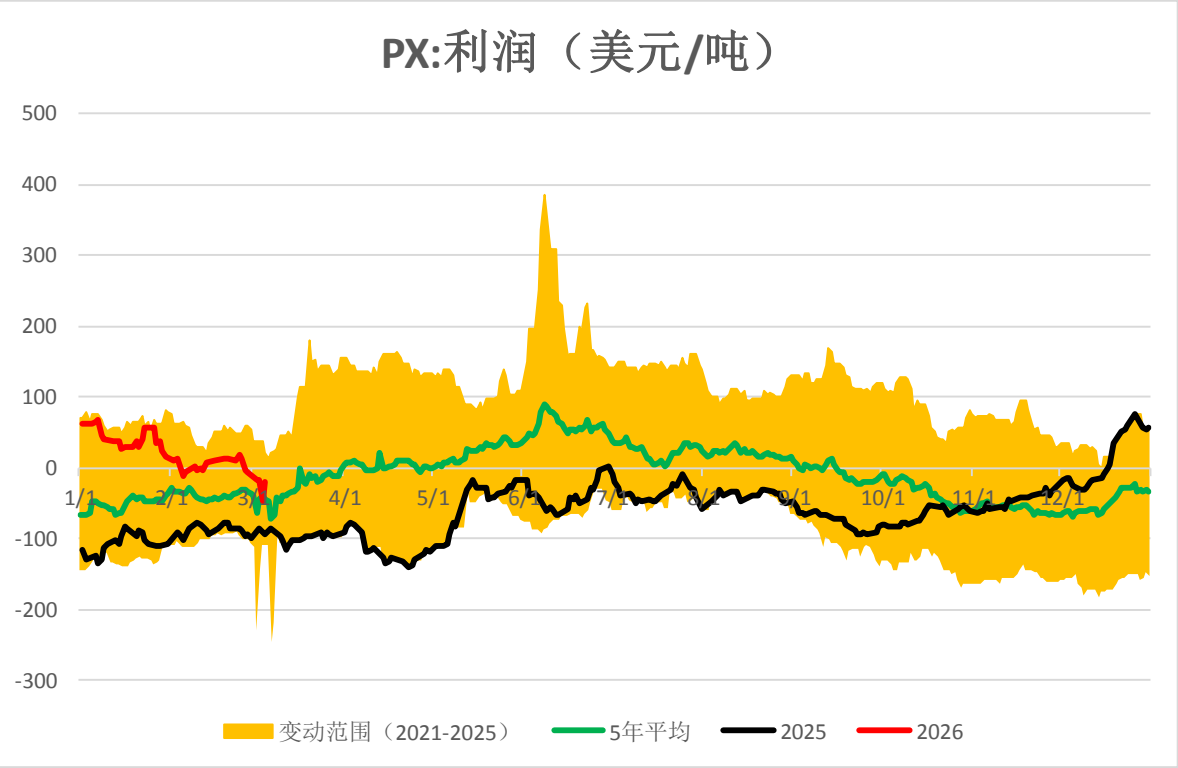


数据来源：同花顺、隆众资讯

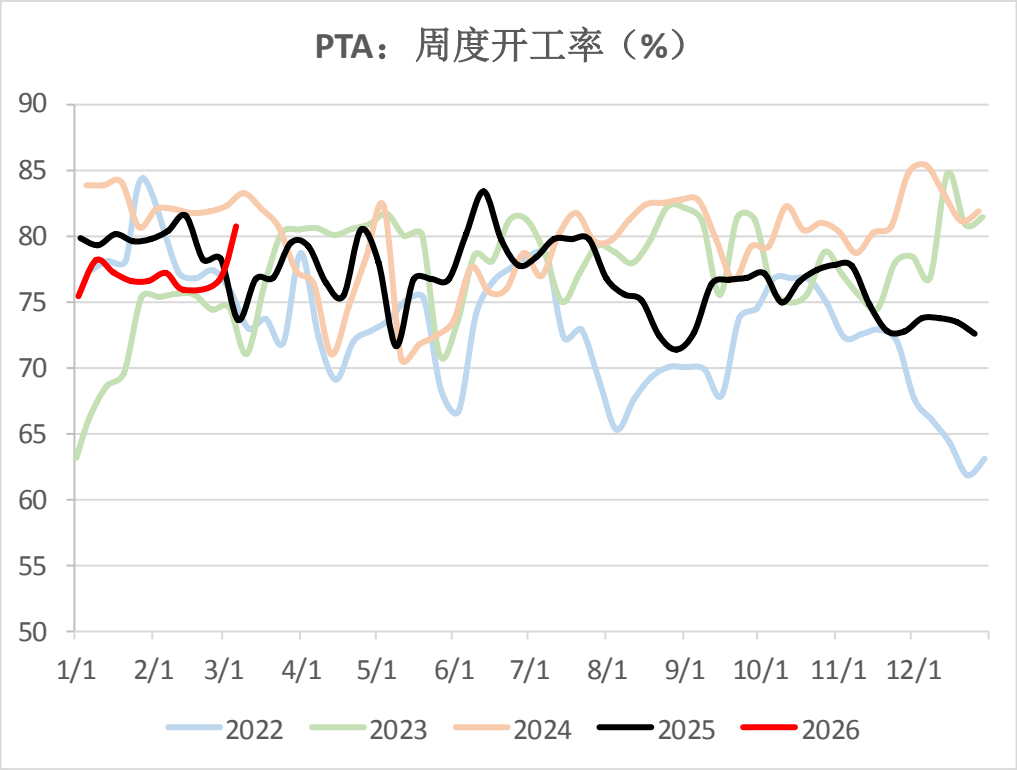
上游PX：价差和利润

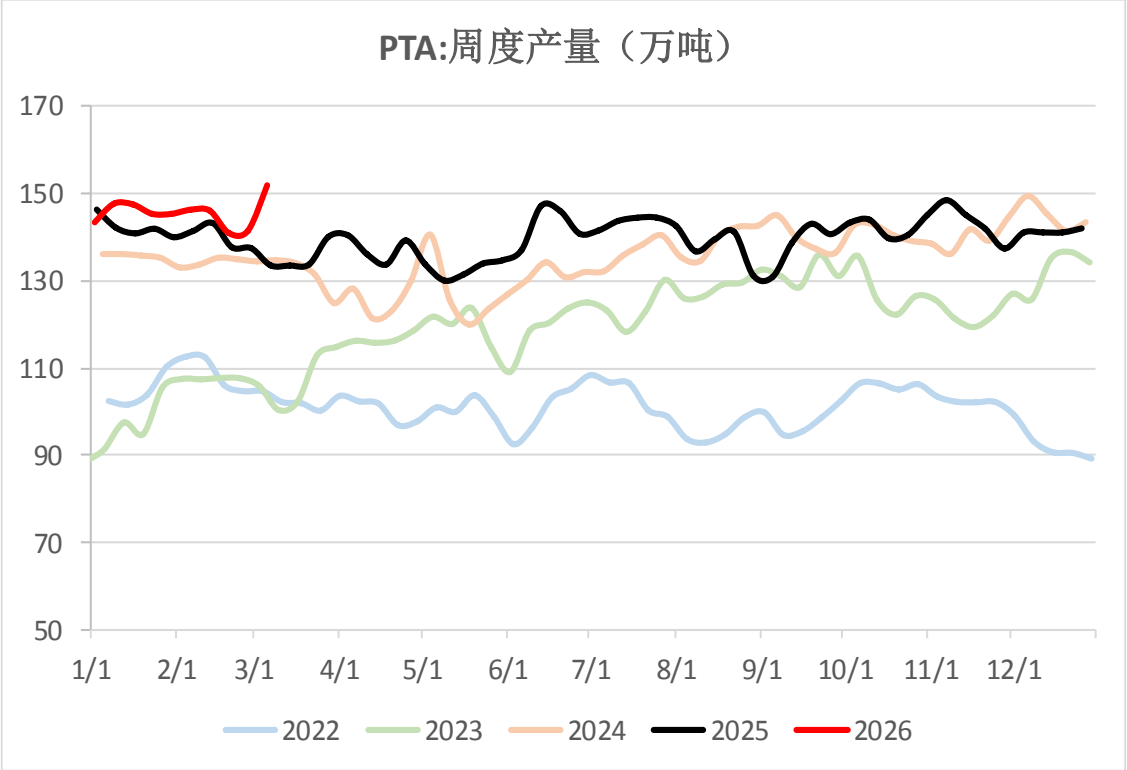




数据来源：同花顺、隆众资讯

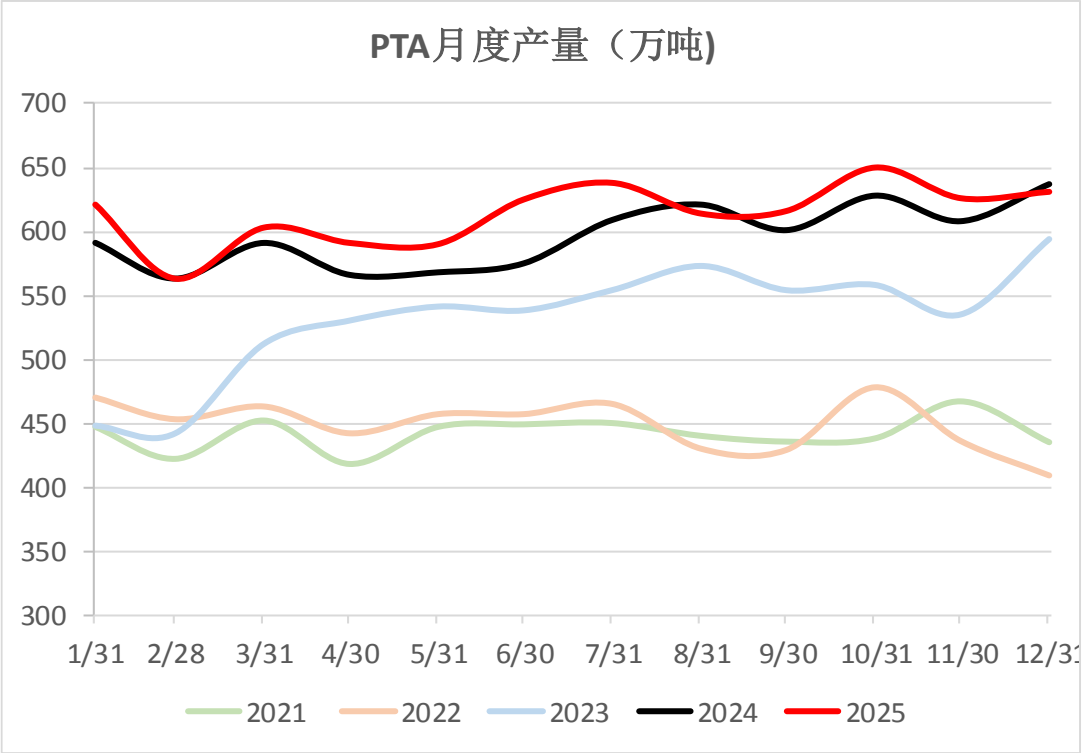
周度供应：PTA-国内

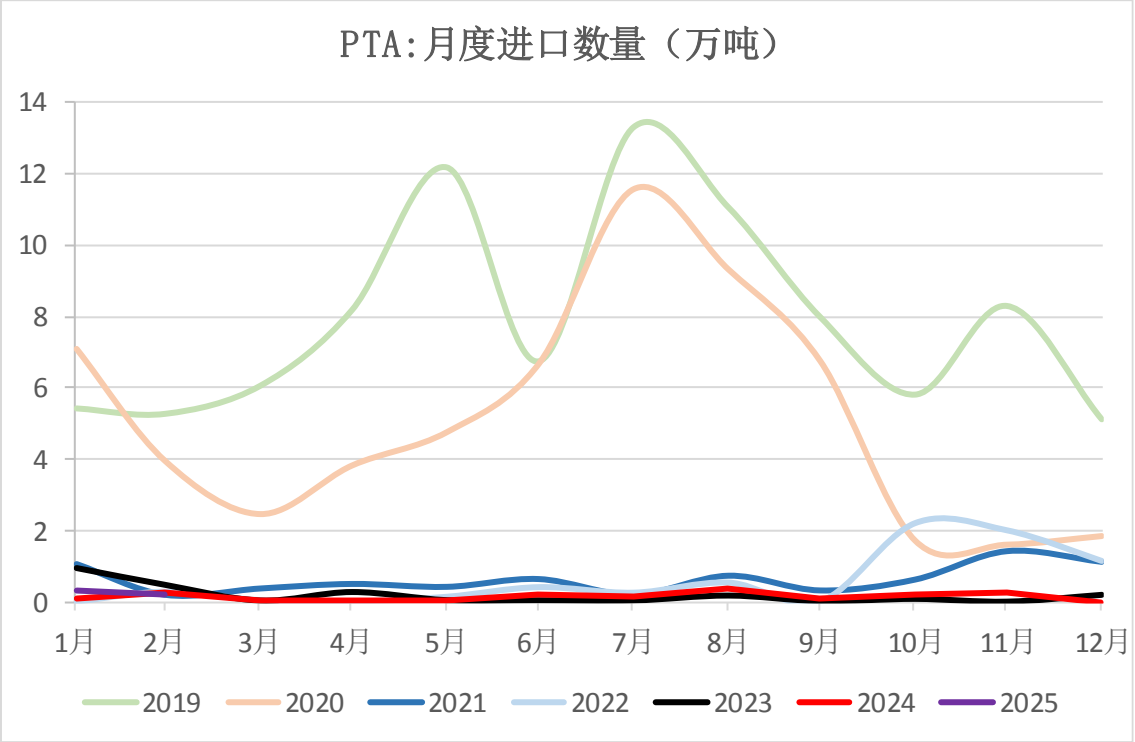




数据来源：同花顺、隆众资讯

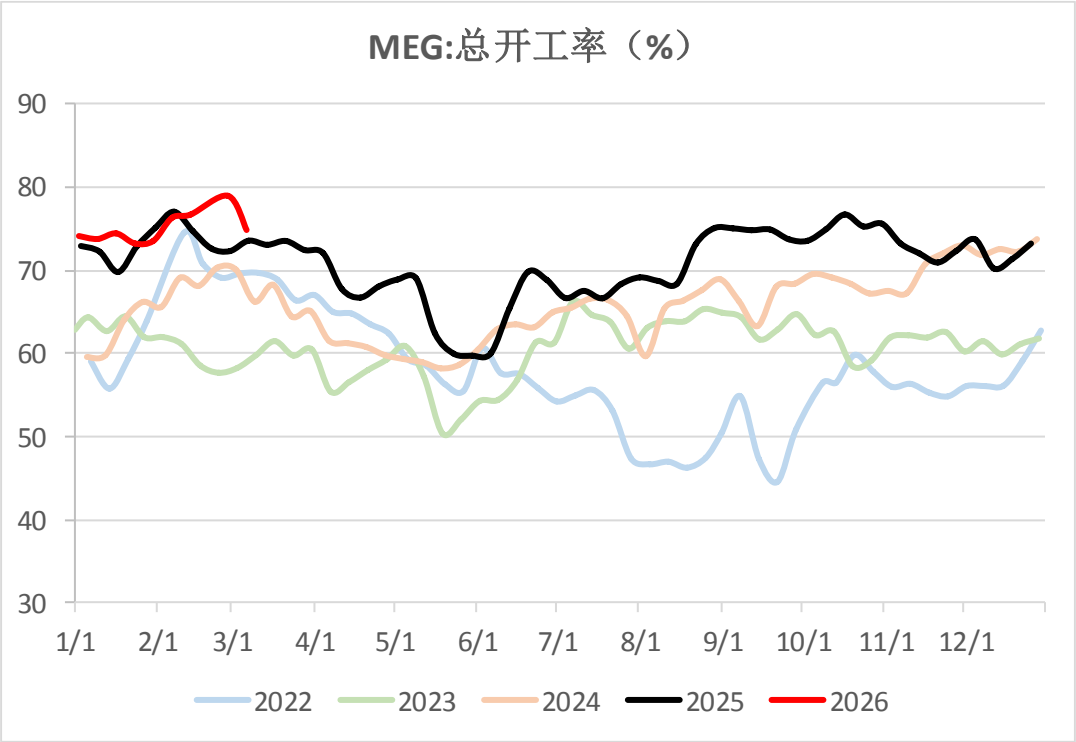
月度供应：PTA-进口

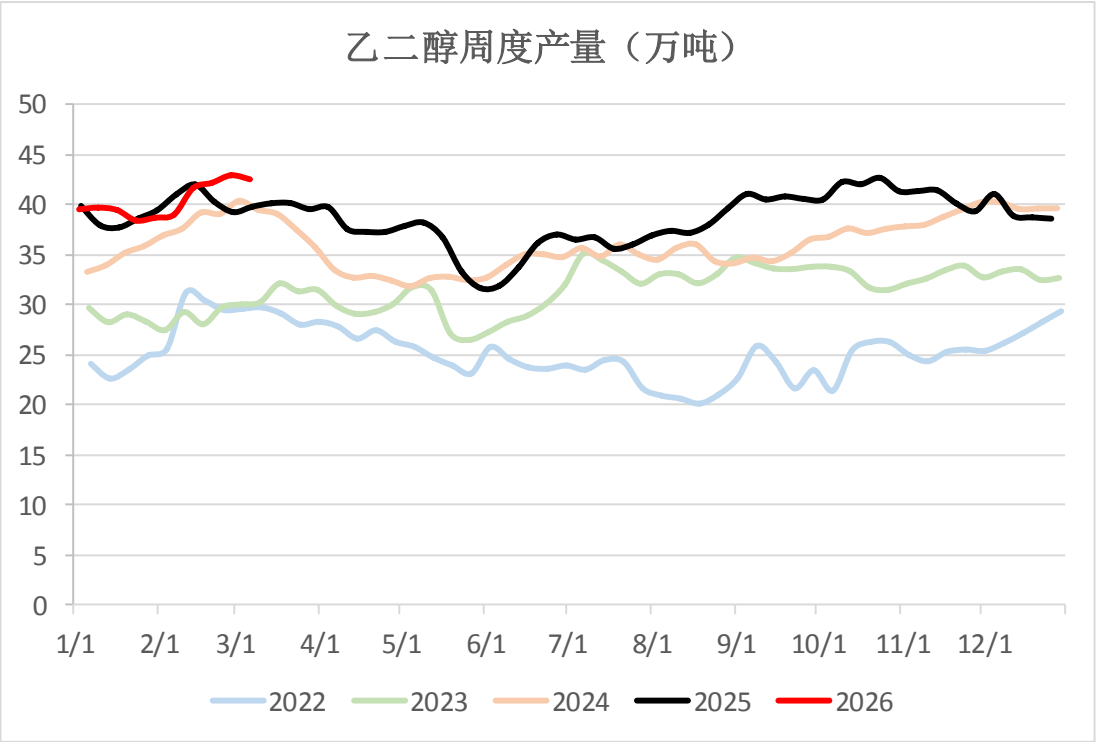




数据来源：同花顺、隆众资讯

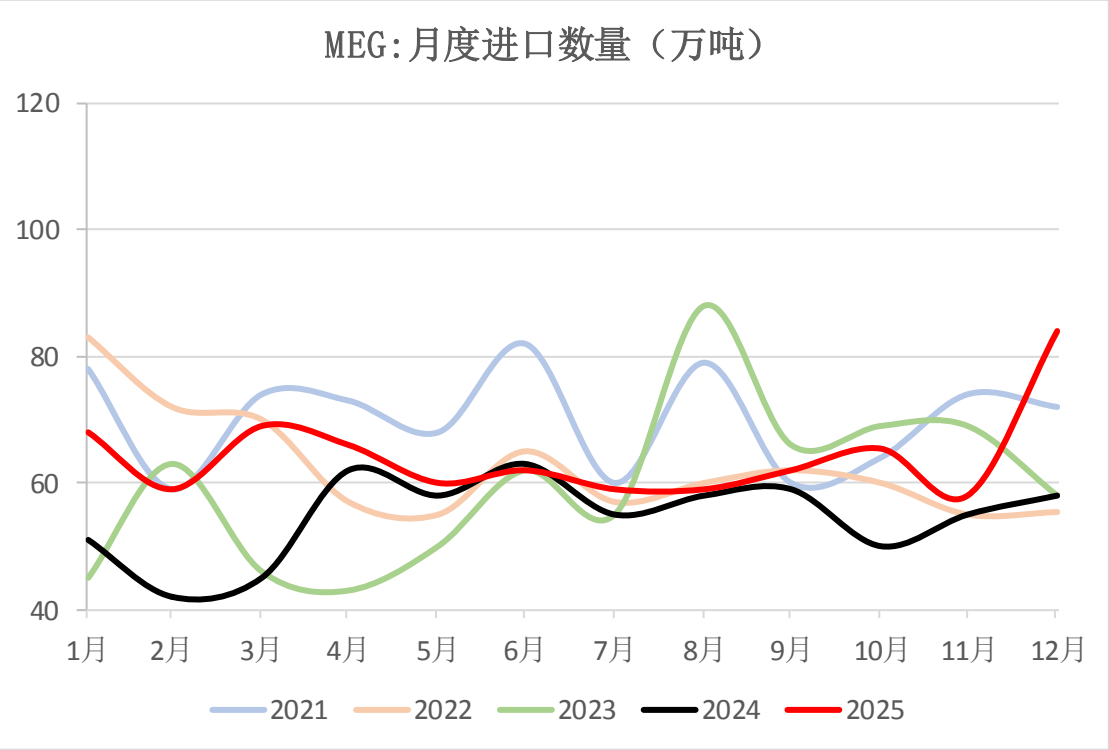
周度供应：乙二醇-国内

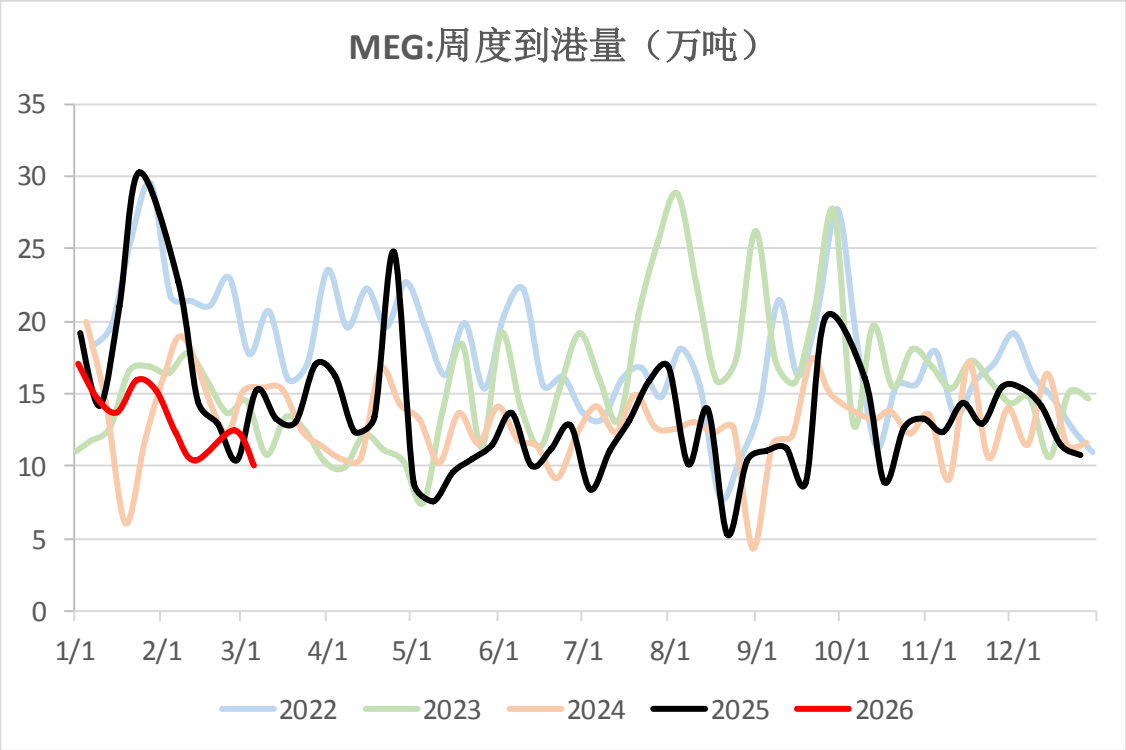




数据来源：同花顺、隆众资讯

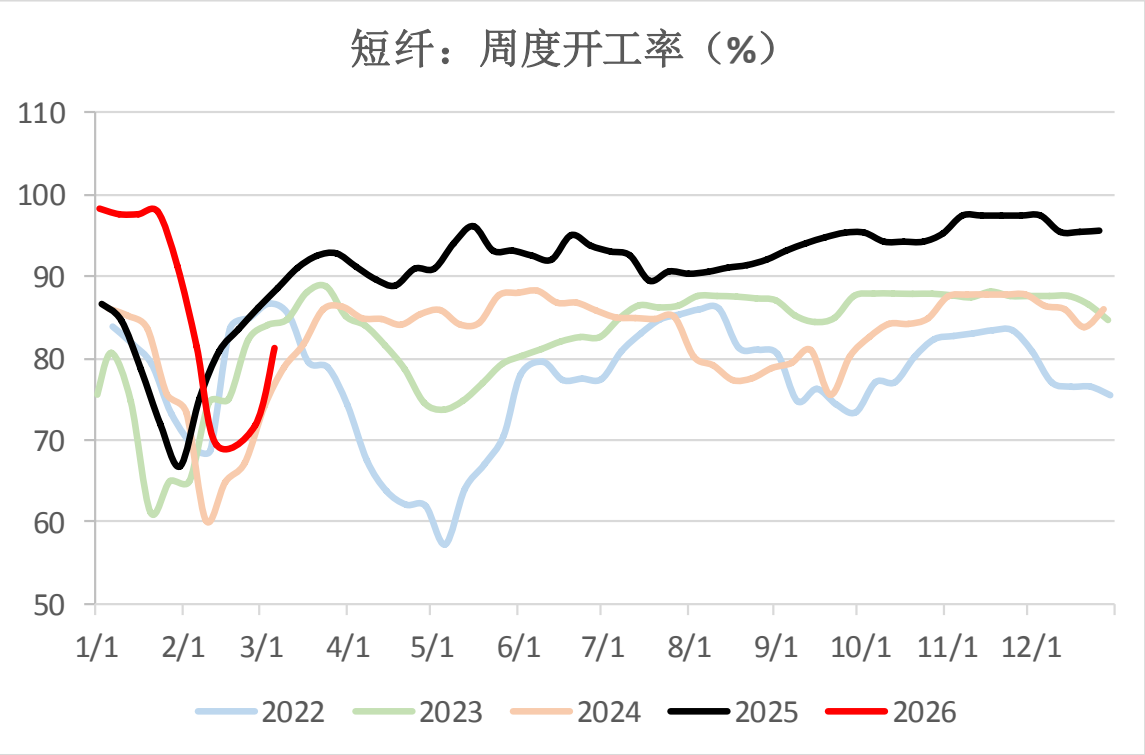
供应：乙二醇-进口

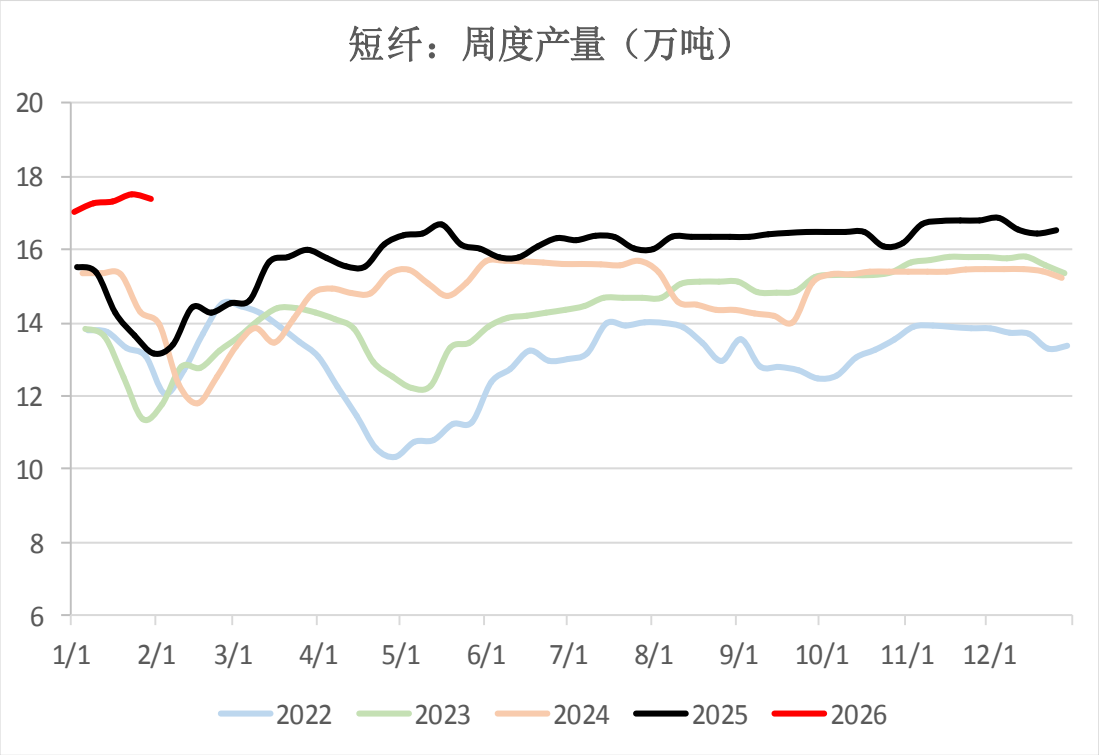




数据来源：同花顺、隆众资讯

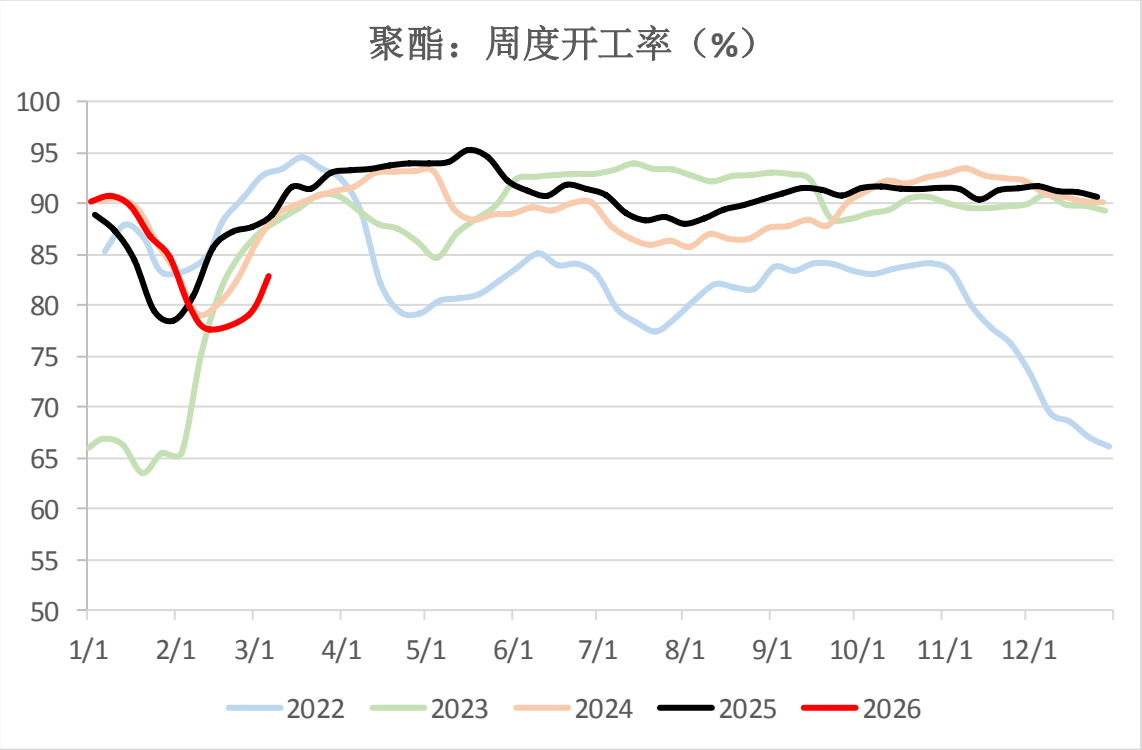
周度供应：短纤-国内

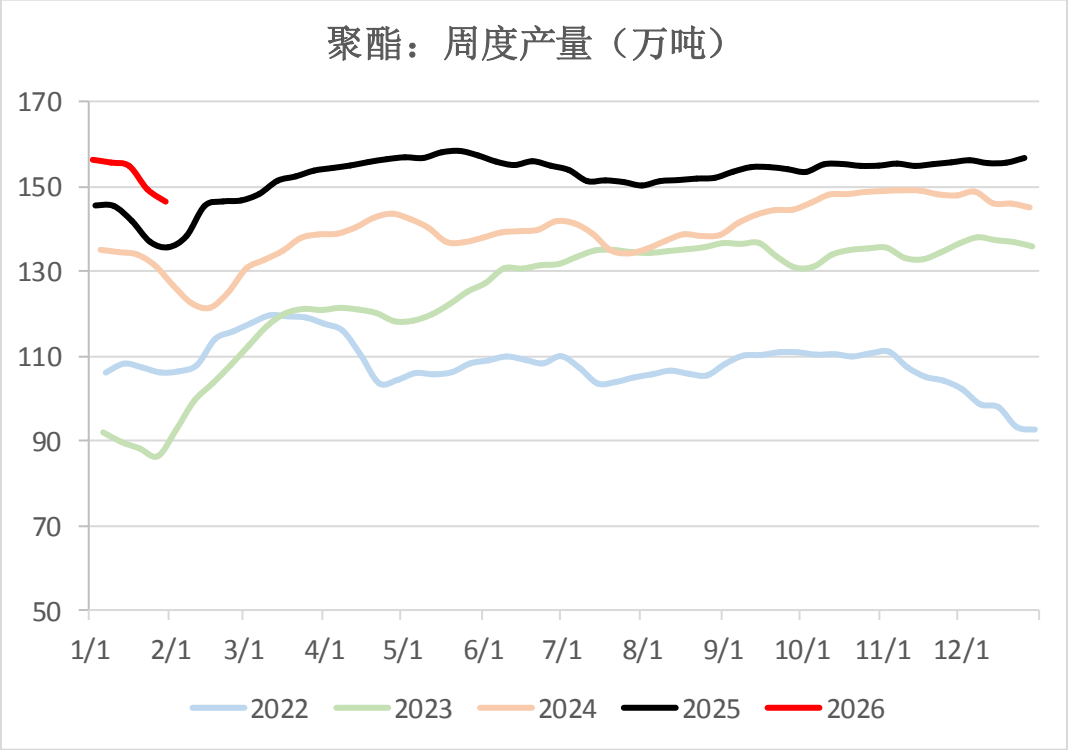




数据来源：同花顺、隆众资讯

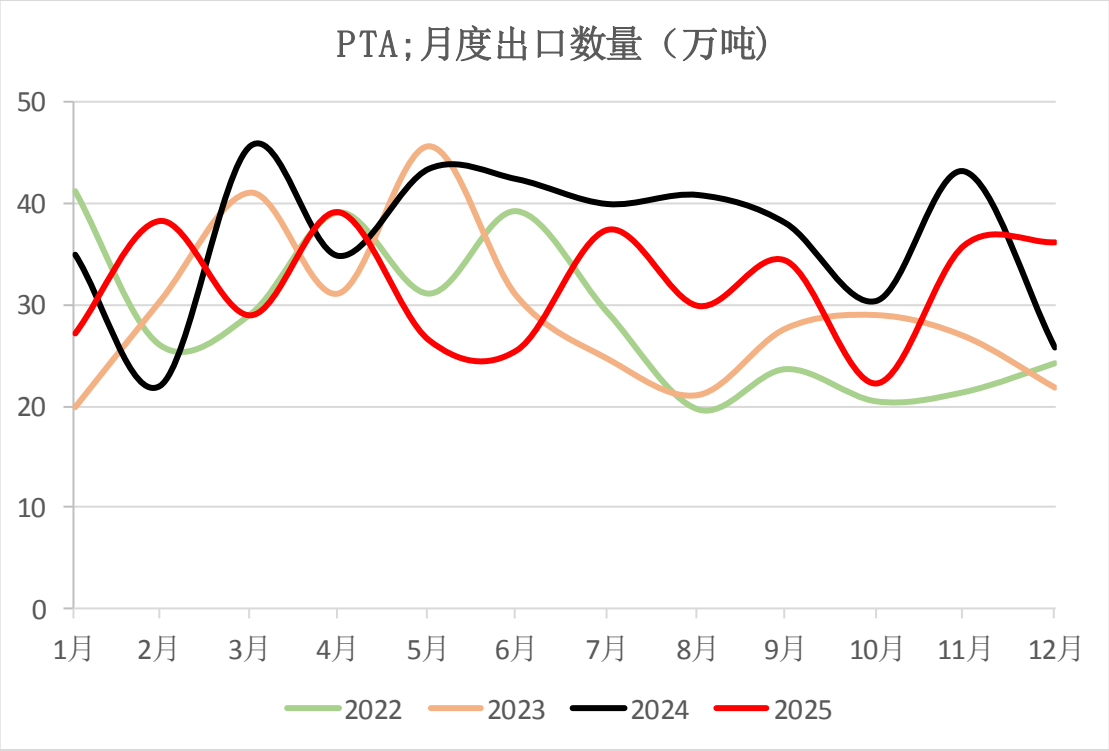
周度需求：下游聚酯开工与产量

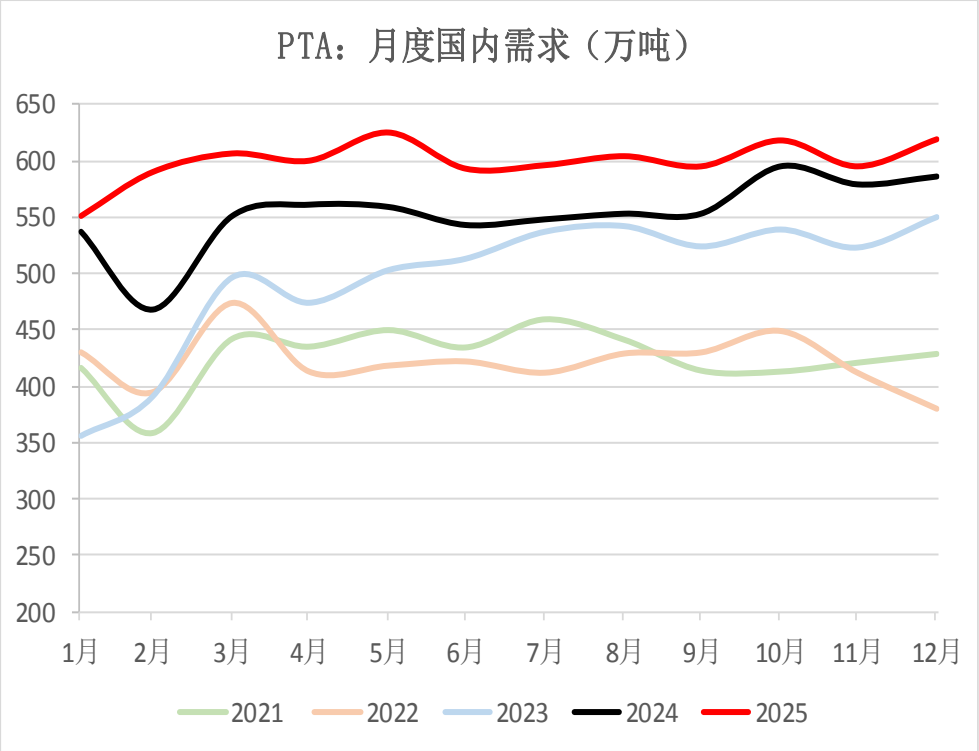




数据来源：同花顺、隆众资讯

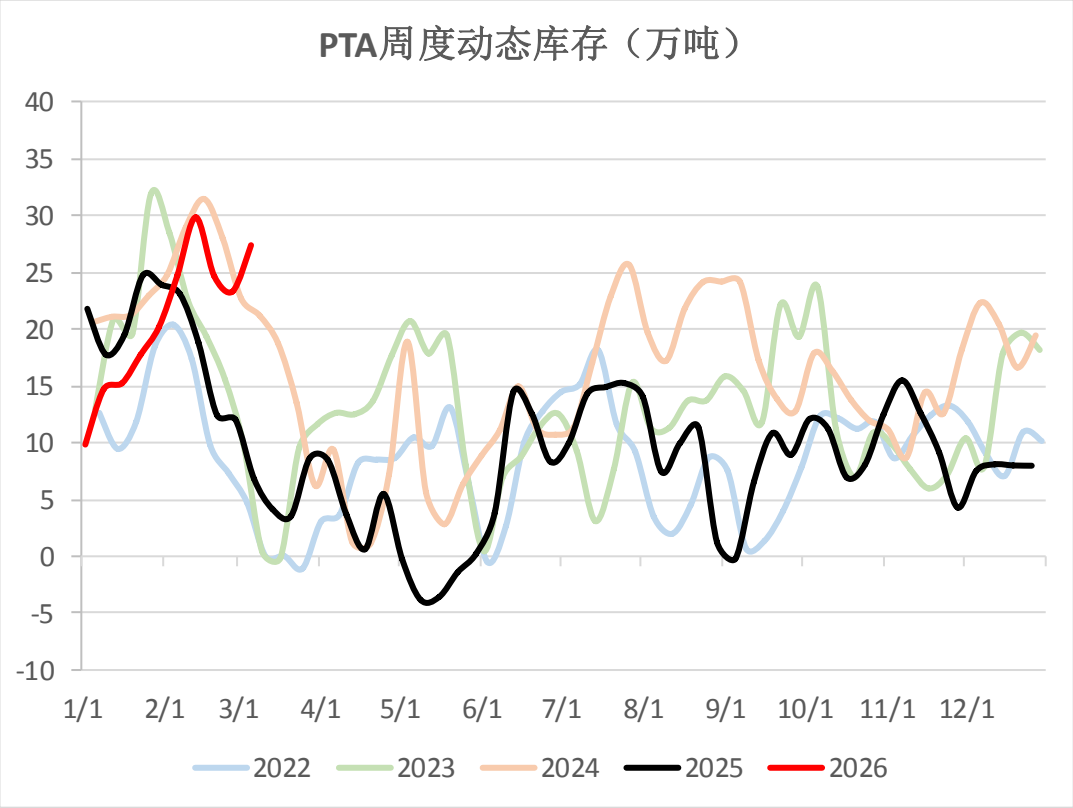
月度需求：出口

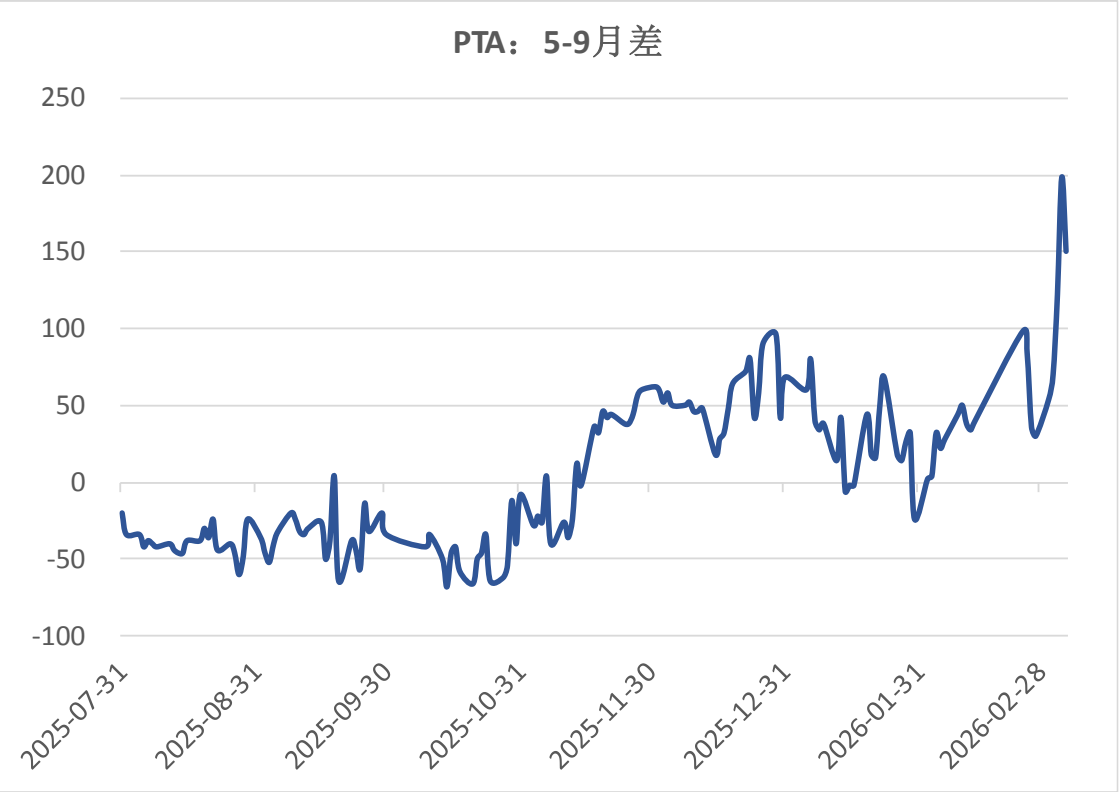




数据来源：同花顺、隆众资讯

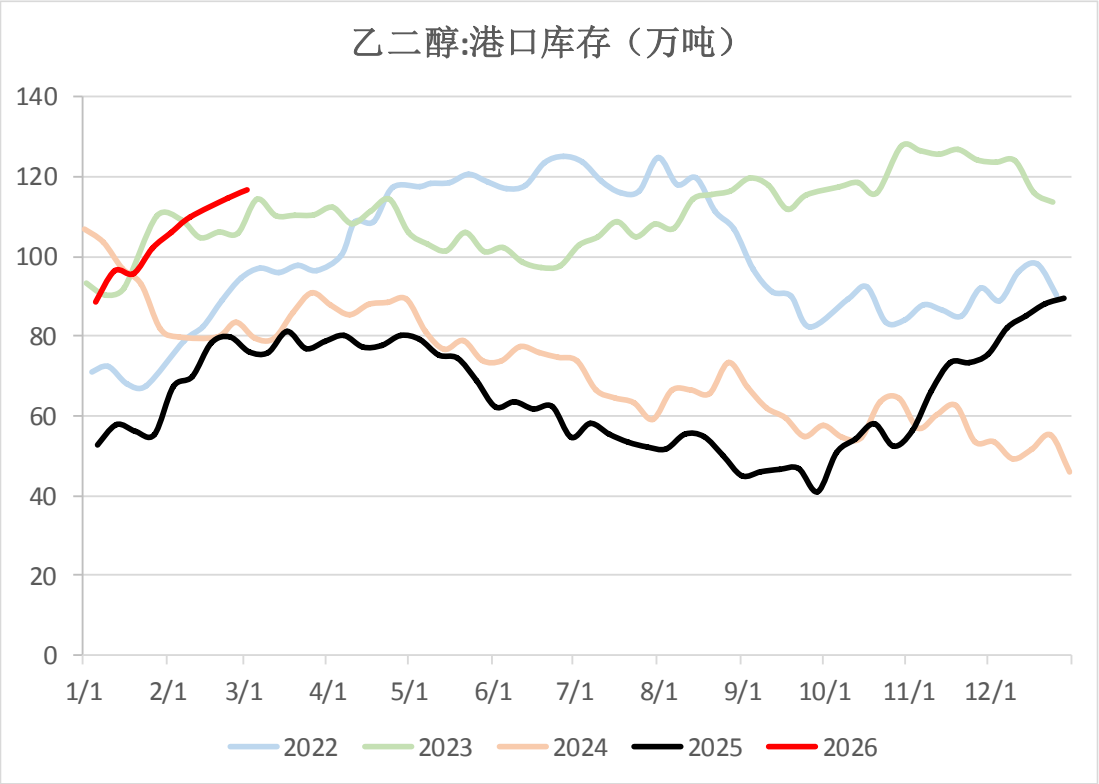
库存与价差：PTA

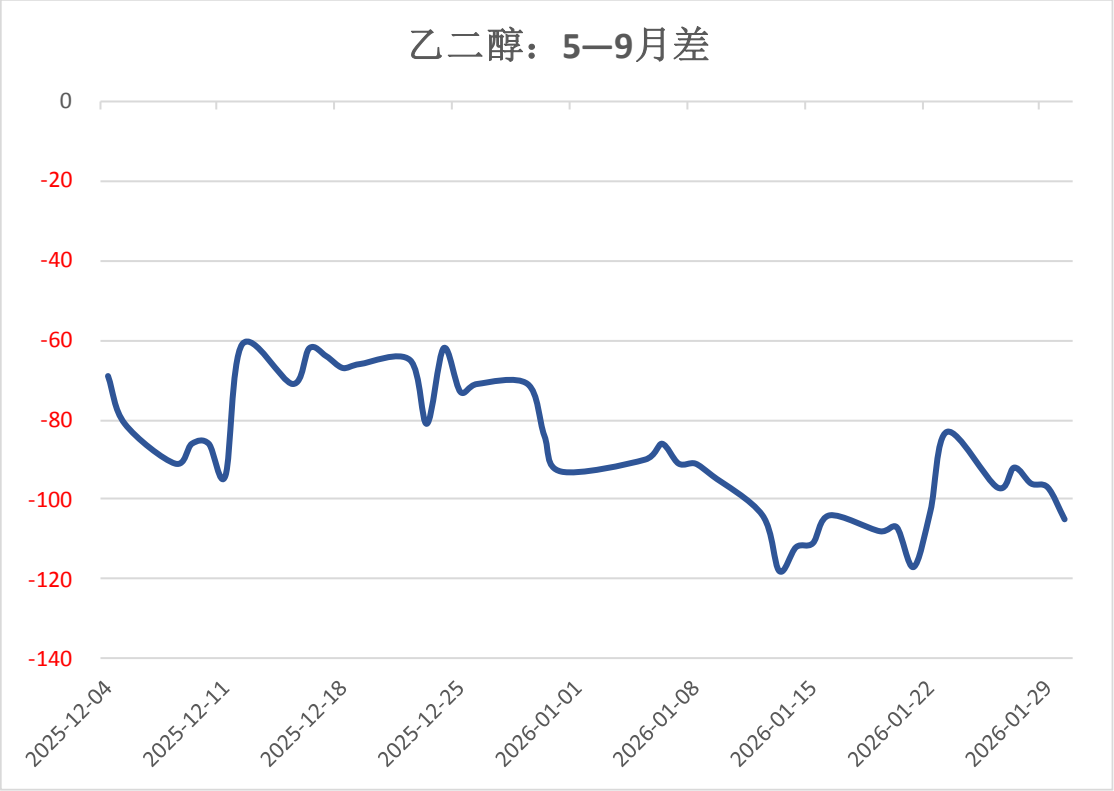




数据来源：同花顺、隆众资讯

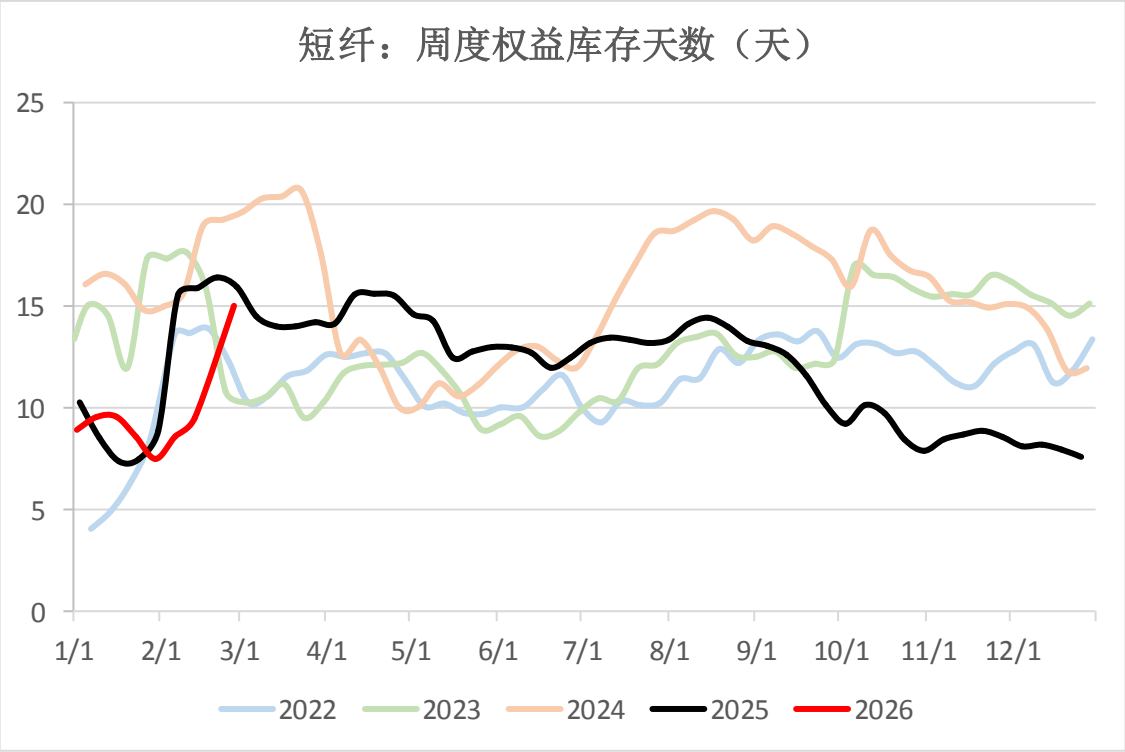
库存与价差：乙二醇

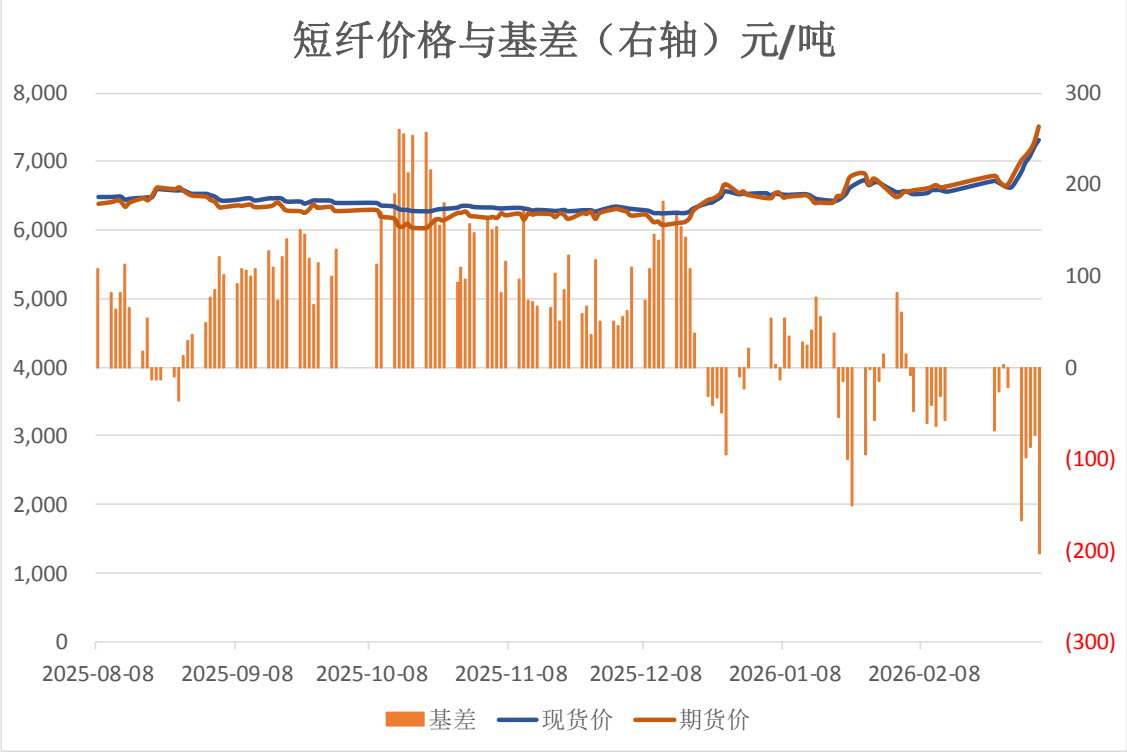




数据来源：同花顺、隆众资讯

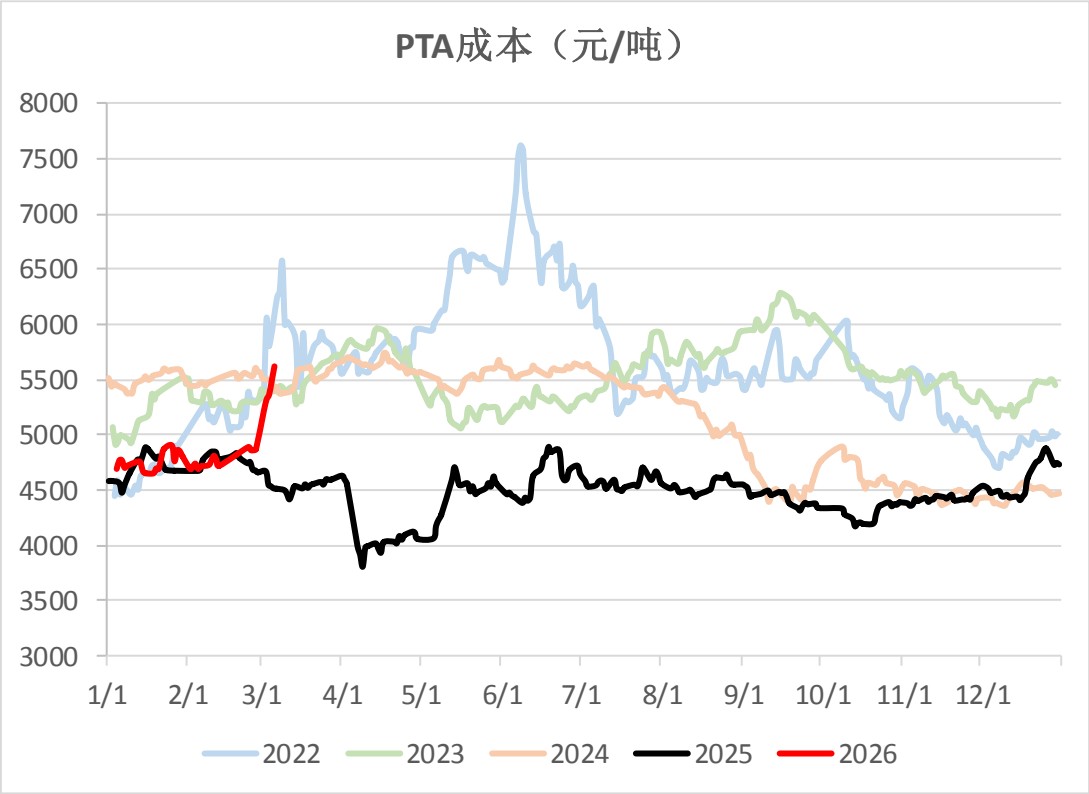
库存与价差：短纤

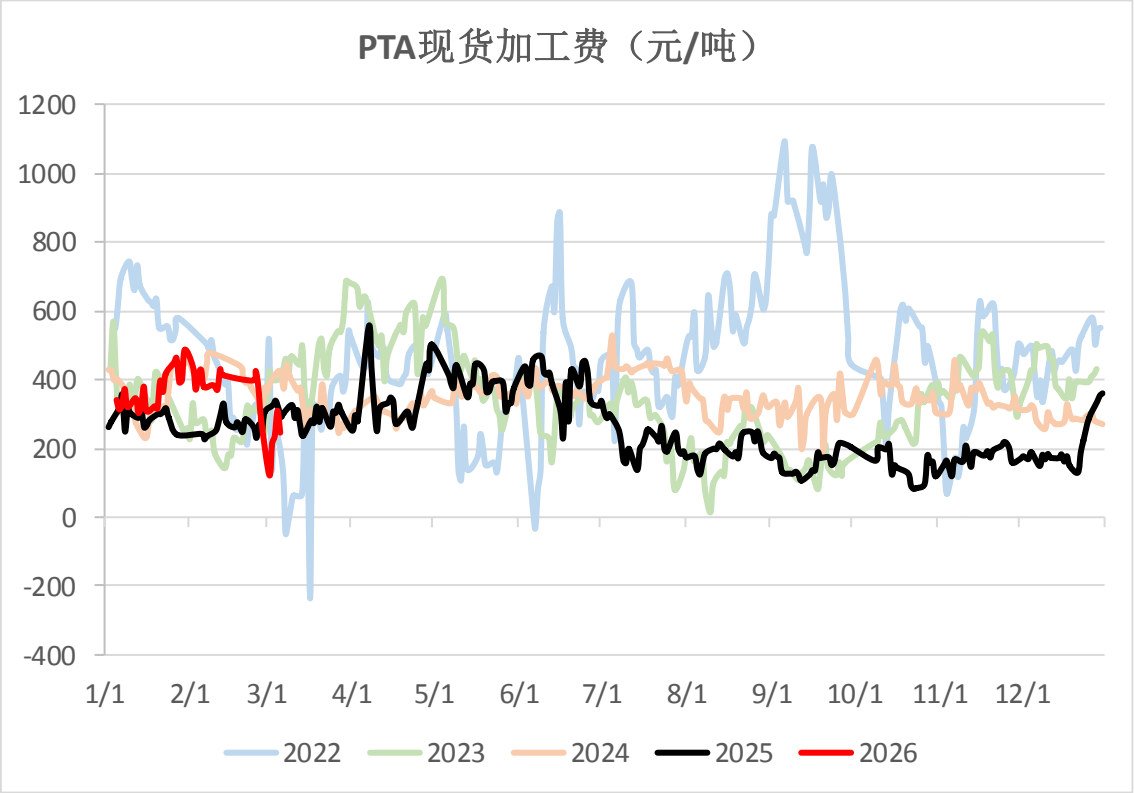




数据来源：同花顺、隆众资讯

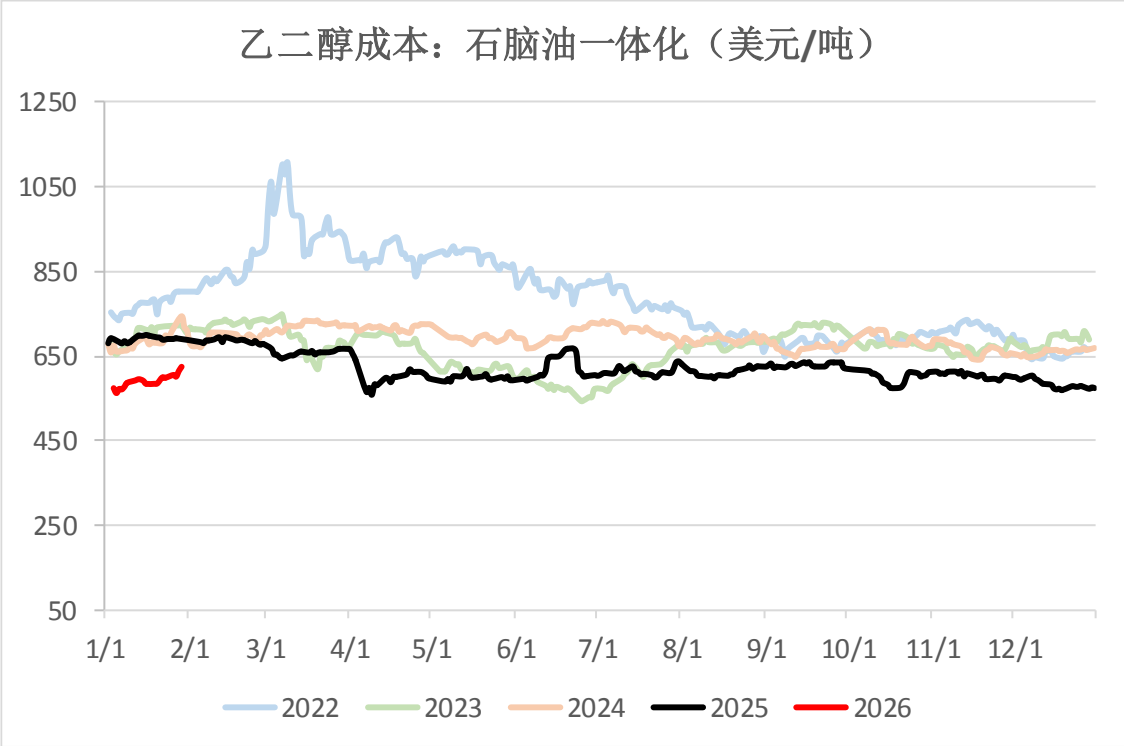
成本-利润：PTA

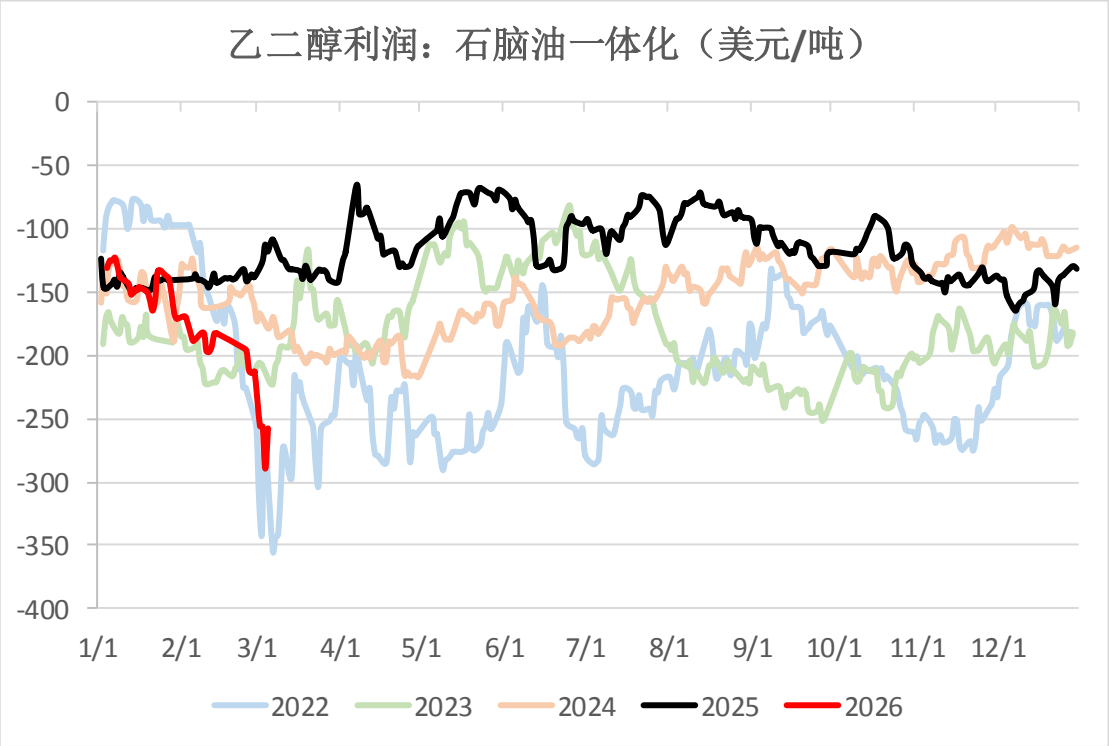




数据来源：同花顺、隆众资讯

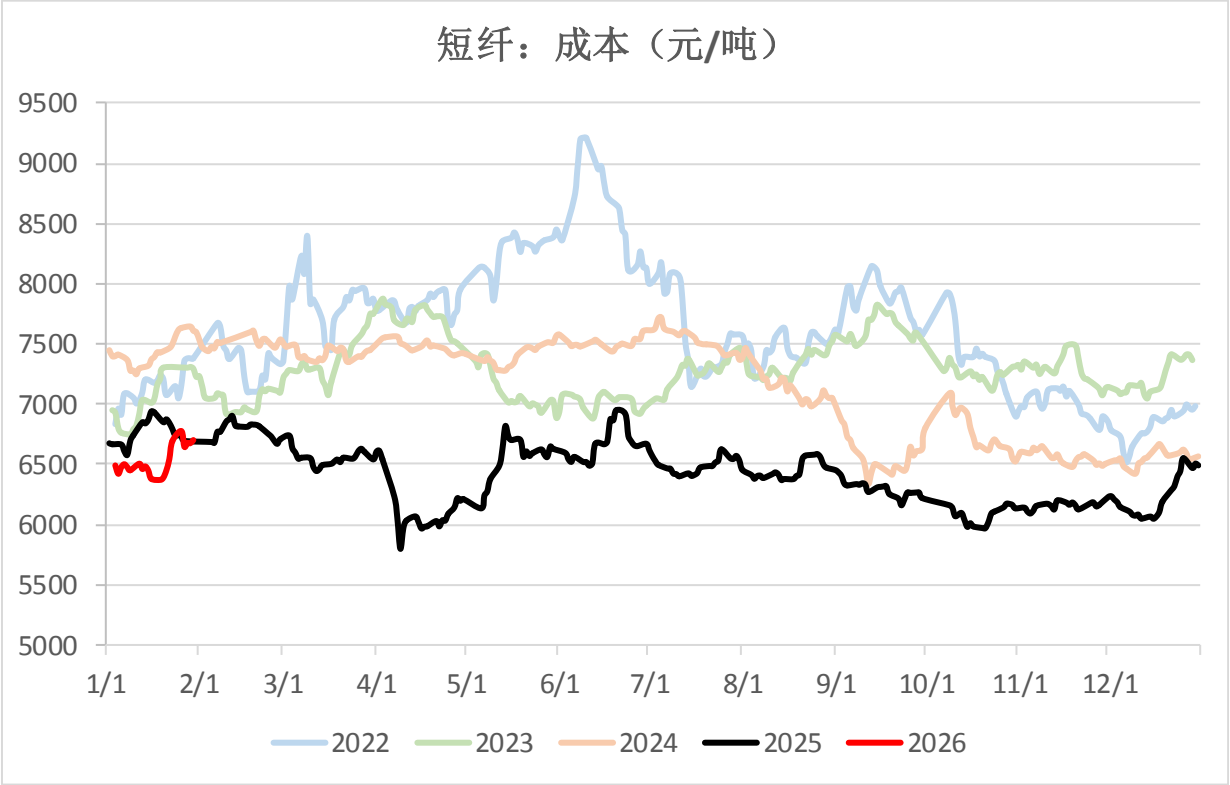
成本-利润：乙二醇

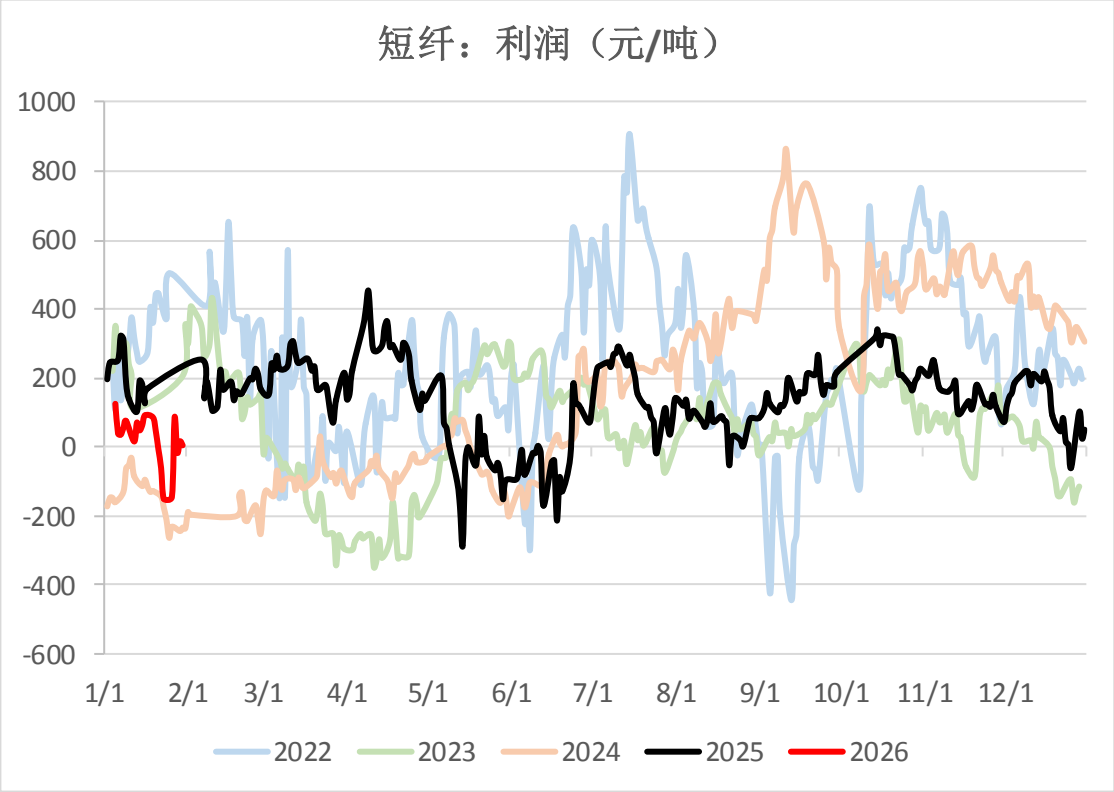




数据来源：同花顺、隆众资讯

成本-利润：短纤





数据来源：同花顺、隆众资讯

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