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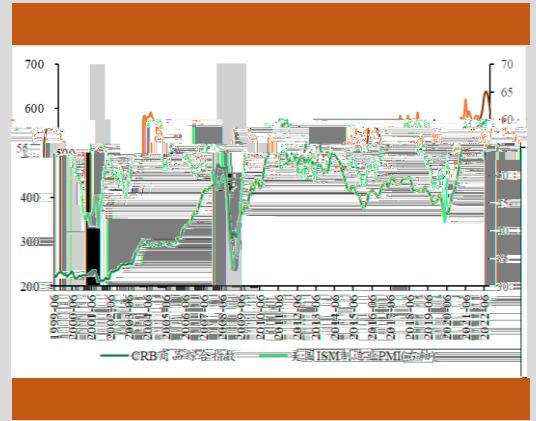
li.dai@gzf2010.com.cn

F03088273

chen.lei5@gzf2010.com.cn

F03087862

tang.shubin@gzf2010.com.cn



-20220621

-20220614

	
	
2001.03-2001.11	1
2007.12-2009.06	3

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NBER

NBER

2001.03-2001.11

2007.12-2009.06

2020.02-2020.04

1 NBER



NBER

90

1997

IPO

2000

46.3% 2000

200

2000 3

3

13

GDP

WTI

28.11%

54.26%

COMEX 5.33%

WTI 4 LME 6
1 2 3
6 1
CME
2 1998

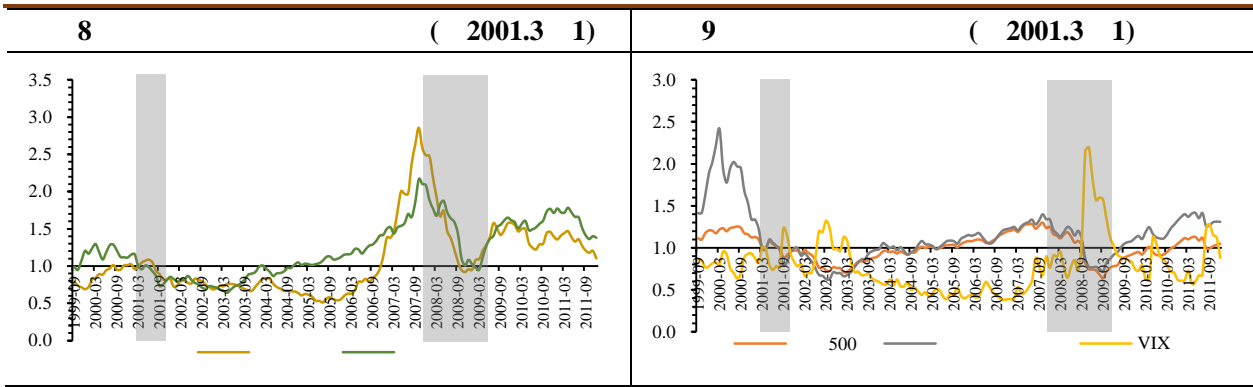
2 (2001.3 1)

3 (2001.3 1)

Wind iFinD

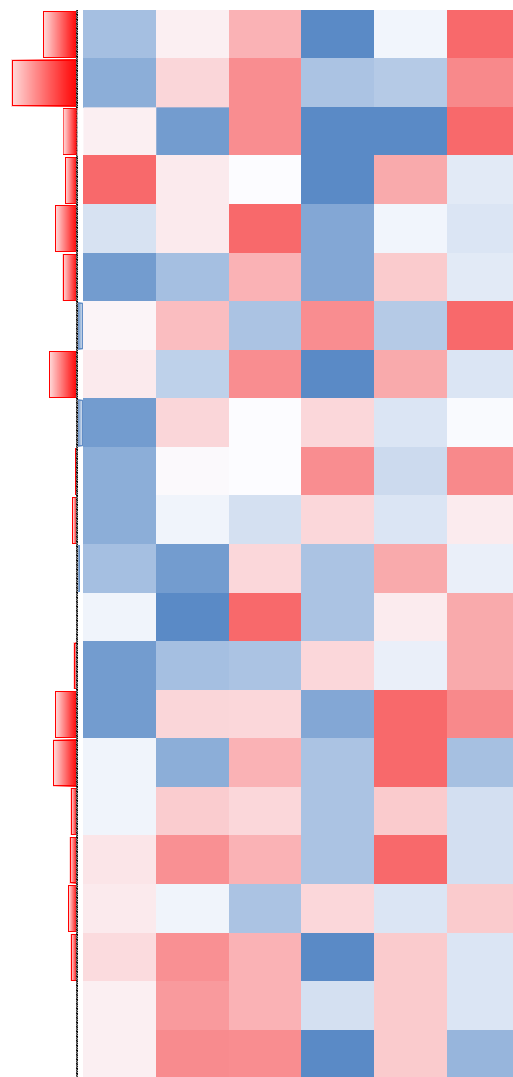
4

5 LME WTI



Wind iFinD

10



Wind iFinD

2001.03

2001.11

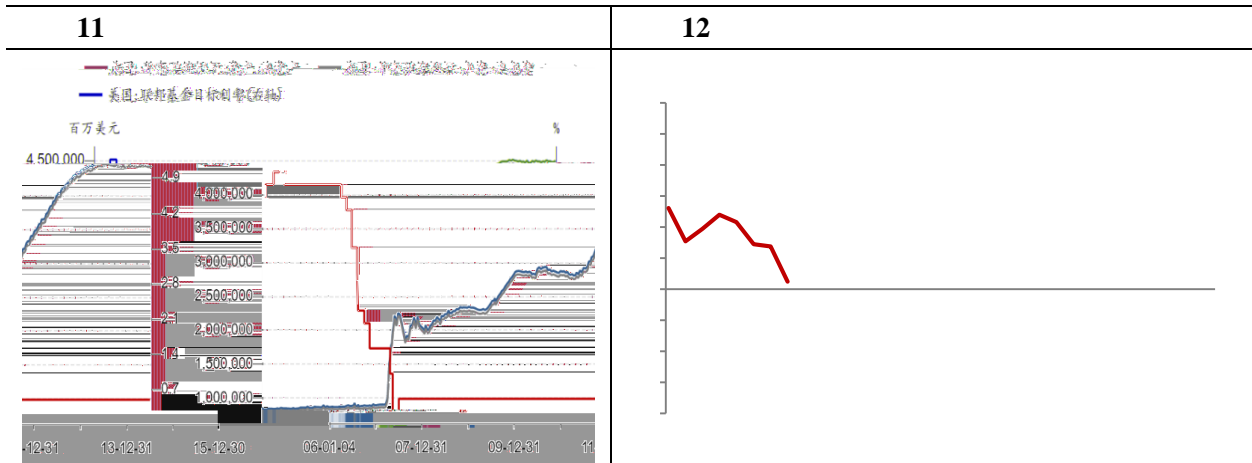
2007.12-2009.06

2000
6 6.5% 1%

2000 5 2003

2007

2008



Wind iFinD

200708-200803

2003 6 2006 6

1% 5.25%

2007 12

CPI

2007 2

2007 7

A 2007 10

200803-200811

2008 4

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A 4

2008 11

2008 3

2008 10

2008

3

200811-200906

QE

0

2008 11 25

QE

2009

2

2009 4

2009 4

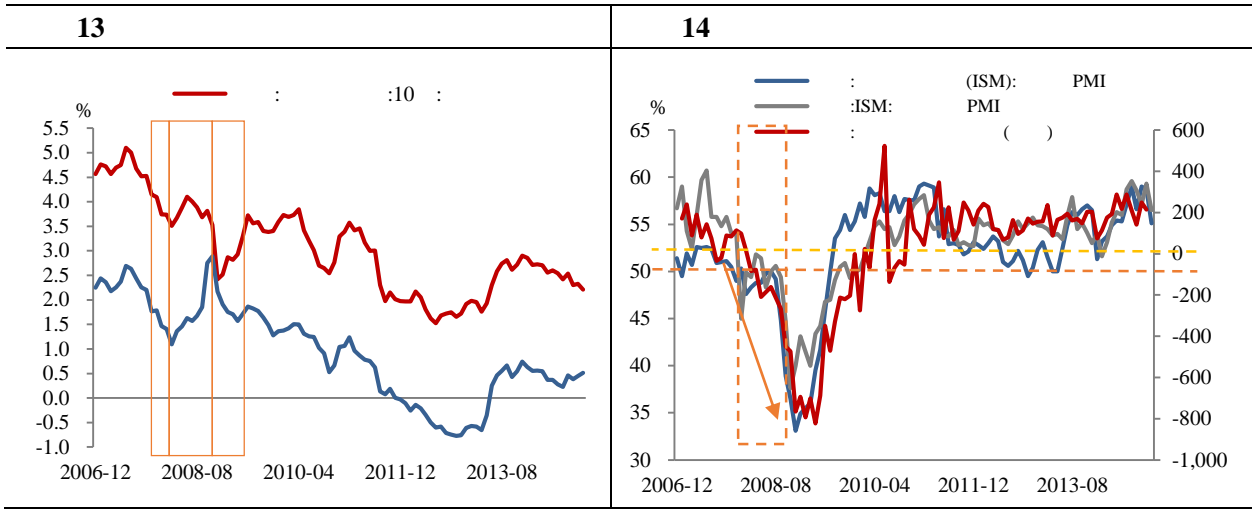
2009

GDP

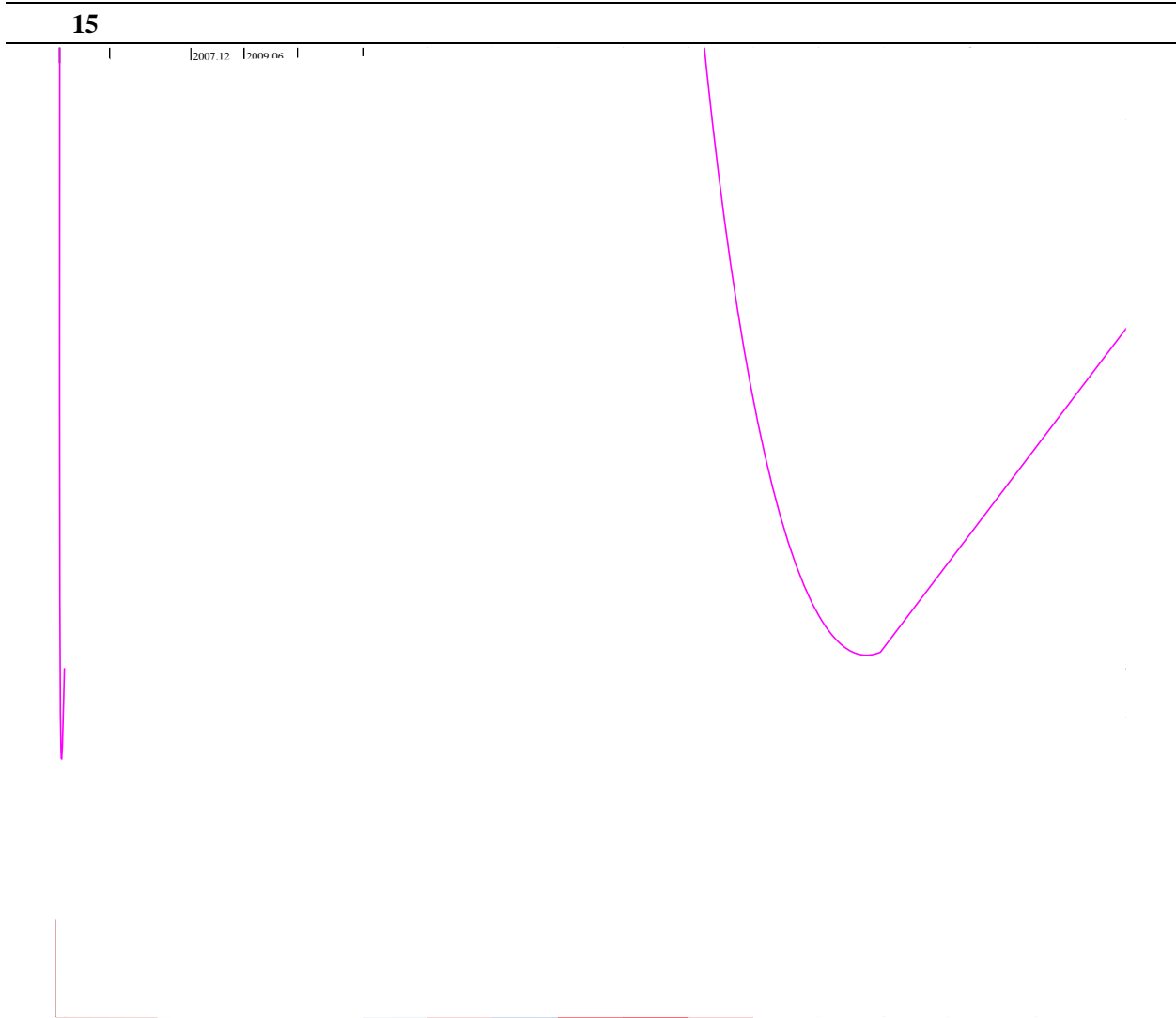
VIX

2008 11

17.35%



Wind iFinD



Wind iFinD

2001.03

2001.11

BC 10

0 \$0 10

