

25%

SAC S0850511010021  
lufm@htsec.com  
021-23219415

2014 4 22 5.25  
6 5.84

SAC S0850513050003  
tyq6066@htsec.com  
021-23219768

1																
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
2012	343	329	329	338					762	740	735	788				
2013	321	319	352	346	-6.2%	-3.0%	6.8%	2.2%	743	752	845	835	-2.4%	1.6%	14.9%	6.0%
2014	328				2.1%				773				4.0%			

wind

2 1 25% 2 2013 4 4  
u 5500 2013 1~4 620 / t 608 / t  
551 / t 581 / 2014 1 547 / 2013 4  
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