

S&P Dow Jones Indices Announces 2022 S&P GSCI Weights

NEW YORK, NOVEMBER 11, 2021: S&P Dow Jones Indices (“S&P DJI”) announces the composition and weights for the S&P GSCI in 2022. The S&P GSCI is a world production-weighted commodity index that will be composed of 24 exchange-traded futures contracts on physical commodities across five sectors: energy, industrial metals, precious metals, agricultural, and livestock.

There will be no new contracts added to or removed from the S&P GSCI for 2022. The 2022 Contract Production Weights (“CPWs”) become effective with the January 2022 roll period, beginning on **January 7, 2022**. Please refer to Tables 1-3 on the following page for the 2022 CPWs and their respective target weights.

The CPWs are calculated based on a five-year average of world production, and trading volume from September of the previous year to August of the current year.

COMMODITY WEIGHTS

For 2022, **WTI Crude Oil**, traded on NYMEX, will continue to hold the largest weight within the S&P GSCI. **Brent Crude Oil**, traded on Intercontinental Exchange, will have the largest percentage weight increase.

SECTOR WEIGHTS

For 2022, **Energy** will remain the largest sector weight within the S&P GSCI. The **Agriculture** sector will have the largest sector weight increase, led by weight increases in Corn and Soybeans. The **Precious Metals** sector, due to the percentage weight decrease in Gold, will have the largest sector weight decrease.

For more information about S&P Dow Jones Indices, please visit <https://www.spglobal.com/spdji/>.

Table 1: S&P GSCI Reference Percentage Dollar Weights¹		
Commodity	2021 RPDW²	2022 RPDW
Chicago Wheat	3.736564%	3.639760%
Kansas Wheat	1.483037%	1.398139%
Corn	5.749474%	6.541656%
Soybeans	3.965832%	4.643469%
Coffee	0.835443%	0.832721%
Sugar	1.801799%	1.812634%
Cocoa	0.450256%	0.355547%
Cotton	1.271920%	1.256305%
Lean Hogs	2.133796%	2.356771%
Live Cattle	4.460746%	3.759203%
Feeder Cattle	1.395279%	1.246002%
WTI Crude Oil	21.78450%	20.34080%
Heating Oil	4.084293%	3.501924%
RBOB Gasoline	3.702687%	4.335321%
Brent Crude Oil	16.10039%	17.18794%
Gas Oil	5.454422%	4.780995%
Natural Gas	2.802775%	3.330280%
Aluminum	4.017302%	4.183039%
Copper	4.965467%	5.798651%
Nickel	1.031943%	0.997634%
Lead	0.769226%	0.656632%
Zinc	1.129564%	1.076274%
Gold	6.271471%	5.325982%
Silver	0.601817%	0.642327%

Table 2: S&P GSCI Reference Percentage Sector Weights¹		
Sector	2021 RPDW²	2022 RPDW
Energy	53.92907%	53.47725%
Agriculture	19.29432%	20.48023%
Livestock	7.989821%	7.361976%
Industrial Metals	11.91350%	12.71223%
Precious Metals	6.873289%	5.968309%

Table 3: S&P GSCI Contract Production Weights		
Commodity	2021 CPW	2022 CPW
Chicago Wheat	18633.54	19458.43
Kansas Wheat	8576.191	7915.366
Corn	42509.52	43170.92
Soybeans	11728.36	12270.07
Coffee	19857.99	20672.35
Sugar	383784.3	390154.8
Cocoa	4.808290	5.013083
Cotton	54372.00	54201.50
Lean Hogs	92812.84	94540.48
Live Cattle	109554.8	110644.1
Feeder Cattle	26933.66	29541.00
WTI Crude Oil	13284.94	12392.85
Heating Oil	75118.71	70902.91
RBOB Gasoline	76060.08	85545.41
Brent Crude Oil	8939.108	10024.82
Gas Oil	332.5306	342.1020
Natural Gas	36243.22	37653.94
Aluminum	63.58000	65.89200
Copper	22.76480	23.58000
Nickel	1.996000	2.016000
Lead	10.84960	11.02000
Zinc	13.60000	13.44000
Gold	99.92453	102.3680
Silver	855.2100	887.3607

¹ The Reference Percentage Dollar Weights (“RPDWs”) are determined by using the Average Contract Reference Price (“ACRP”) for each individual commodity within the S&P GSCI over the 2021 annual calculation period.

² The RPDW as reported in November 2020 for the 2021 rebalancing.

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