

S&P Dow Jones Indices Announces 2024 S&P GSCI Weights

NEW YORK, NOVEMBER 9, 2023: S&P Dow Jones Indices (“S&P DJI”) announces the composition and weights for the S&P GSCI in 2024. 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 2024. The 2024 Contract Production Weights (“CPWs”) become effective with the January 2024 roll period, beginning on **January 8, 2024**. Please refer to Tables 1-3 on the following page for the 2024 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 2024, **Brent Crude Oil**, traded on ICE Europe, will hold the largest weight within the S&P GSCI. **Feeder Cattle**, traded on CME Group, will have the largest percentage weight increase.

SECTOR WEIGHTS

For 2024, **Energy** will remain the largest sector weight within the S&P GSCI. The **Livestock** sector will have the largest sector weight increase, led by percentage weight increases in Live Cattle and Feeder Cattle. The **Energy** sector, due to the percentage weight decreases in Natural Gas and WTI Crude Oil, 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 Weights ¹		
Commodity	2023 RPDW ²	2024 RPDW
Chicago Wheat	3.306645%	3.174613%
Kansas Wheat	1.503575%	1.449073%
Corn	5.657621%	6.000747%
Soybeans	3.604751%	3.966024%
Coffee	0.934687%	0.854073%
Sugar	1.450679%	1.888286%
Cocoa	0.254636%	0.334909%
Cotton	1.266387%	1.015329%
Lean Hogs	1.826483%	2.104899%
Live Cattle	2.980578%	4.001349%
Feeder Cattle	1.049662%	1.623837%
WTI Crude Oil	21.82859%	19.30865%
Heating Oil	4.623547%	4.812206%
RBOB Gasoline	4.595460%	4.385415%
Brent Crude Oil	19.93998%	20.72882%
Gas Oil	5.760029%	5.729368%
Natural Gas	4.717792%	3.465948%
Aluminum	3.803466%	3.499207%
Copper	4.348250%	4.486681%
Nickel	0.983167%	1.129734%
Lead	0.490274%	0.539522%
Zinc	0.951244%	0.827314%
Gold	3.735652%	4.251695%
Silver	0.386843%	0.422301%

Table 2: S&P GSCI Reference Percentage Sector Weights ¹		
Sector	2023 RPDW ²	2024 RPDW
Energy	61.46540%	58.43041%
Agriculture	17.97898%	18.68306%
Livestock	5.856723%	7.730085%
Industrial Metals	10.57640%	10.48246%
Precious Metals	4.122495%	4.673996%

Table 3: S&P GSCI Contract Production Weights		
Commodity	2023 CPW	2024 CPW
Chicago Wheat	19263.74	19982.69
Kansas Wheat	8365.251	7751.352
Corn	43970.54	44787.06
Soybeans	12491.57	12724.26
Coffee	21127.24	22077.66
Sugar	391575.0	393391.2
Cocoa	5.170340	5.303011
Cotton	54332.83	55831.68
Lean Hogs	96620.79	111483.7
Live Cattle	110633.0	110944.0
Feeder Cattle	31753.94	35136.87
WTI Crude Oil	12079.15	11252.59
Heating Oil	75458.02	74629.31
RBOB Gasoline	82553.26	78382.22
Brent Crude Oil	10693.69	11345.07
Gas Oil	319.4099	311.2954
Natural Gas	39421.14	42118.17
Aluminum	67.89000	69.00000
Copper	23.84000	24.28000
Nickel	2.093800	2.162800
Lead	11.22000	11.64000
Zinc	13.52000	13.58000
Gold	103.7183	103.2039
Silver	879.0015	841.7066

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 2023 annual calculation period.

² The RPDW as reported in November 2022 for the 2023 rebalancing.

INDEX ANNOUNCEMENT

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