

Bloomberg Commodity Index (BCOM): 2026 Annual Rebalance FAQ

As part of the 2026 Bloomberg Commodity Index (BCOM) annual reconstitution, Cocoa (Bloomberg Ticker: CC) traded on ICE Futures U.S., will be reintroduced to the index, expanding coverage within the 'Softs' group.

The addition reflects Cocoa's renewed eligibility under BCOM's liquidity and world production requirements and adds to the diversification and economic significance of global agricultural markets within the index.

1. What change is being announced?

Cocoa (Bloomberg Ticker: CC), traded on ICE Futures U.S, will be reintroduced to the Bloomberg Commodity Index (BCOM) as part of the 2026 annual reconstitution, following the announcement of the BCOM annual composition and target weights. For additional information regarding the selection of commodities for the inclusion of BCOM, see Section 2.2 of the BCOM Methodology.

2. Why is Cocoa being reintroduced?

Cocoa is being reintroduced because it has met BCOM's eligibility criteria for inclusion, having satisfied both the liquidity and world production requirements for two consecutive years. Cocoa is one of 27 commodity futures contracts tested annually for inclusion in the index.

3. Was Cocoa previously included in BCOM?

Yes. Cocoa was a prior component of BCOM but was removed for 2005 after failing to meet the annual eligibility requirements. Cocoa will be reintroduced to the index composition, following its qualification for inclusion in the 2026 annual reconstitution.

4. What is Cocoa's 2026 BCOM target weight?

Cocoa will have a target weight of 1.71% in the 2026 Bloomberg Commodity Index BCOM Target Weights can be found here [[link](#)].

5. When does the BCOM annual rebalance occur?

The inclusion of Cocoa and the new 2026 target weights will take effect during the January 2026 roll period. After the close of business on the fourth business day of January (the CIM Determination Date), BCOM will calculate the new Commodity Index Multipliers (CIMs). The new CIMs will be implemented during the January roll period, when all commodities roll over five business days, and will remain constant throughout 2026.

6. What happens if there is a Market Disruption Event on the CIM Determination Day?

If a Market Disruption Event (MDE) occurs on the CIM Determination Date for a futures contract of an Index Commodity following a “limit event” (as defined by the relevant futures exchange), Bloomberg will use that day’s lead contract settlement price to determine the new CIMs for the affected commodity. If the MDE results from an exchange’s failure to produce a settlement price, Bloomberg will use the previous business day’s settlement price on which no MDE occurred. For additional details on Market Disruption Events, refer to Section 3.3 of the BCOM Methodology.

7. When will the new CIMs be announced?

The new CIMs will be distributed via an index announcement to all BCOM licensees after market close on January 7, 2026 (the fourth business day of January), between 4:30 p.m. and 5:30 p.m. EST.

8. When will the new CIMs be incorporated in the BCOM Single Commodity Cocoa Indices (BCOMCC, BCOMCC1-BCOMCC6), BCOM Roll Select Cocoa Index, and BCOM Modified ex-Hog ex Cocoa?

To maintain continuity during the rebalance, both the roll-out and roll-in processes will use the newly calculated 2026 CIMs for Cocoa, beginning on the fifth business day of January 2026. The current CIM value of 1 will be replaced with the new BCOM CIM, following the same approach applied to Lead in 2023 and Low Sulphur Gas Oil in 2019.

9. What BCOM subindices will include Cocoa?

BCOM Groups & Sectors	
Agriculture	ex-Livestock
Agriculture and Livestock	ex-Natural Gas
Softs	ex-Petroleum
Agriculture, Livestock, Energy, and Copper	ex-Precious Metals
ex-Energy	ex-Gold
ex-Energy & Hogs	ex-Lean Hogs, Live Cattle, Cotton and Wheat
ex-Grains	ex-Nickel
ex-Industrial Metals	ex-Petroleum & Livestock
ex-Lean Hogs	ex-Precious Metals & Lean Hogs

10. What is the Futures Contract Schedule for Cocoa?

BCOM Family	Month											
	1	2	3	4	5	6	7	8	9	10	11	12
BCOM	H	H	K	K	N	N	U	U	Z	Z	Z	H
BCOM 1 Month Forward	H	K	K	N	N	U	U	Z	Z	Z	H	H
BCOM 2 Month Forward	K	K	N	N	U	U	Z	Z	Z	H	H	H
BCOM 3 Month Forward	K	N	N	U	U	Z	Z	Z	H	H	H	K
BCOM 4 Month Forward	N	N	U	U	Z	Z	Z	H	H	H	K	K
BCOM 5 Month Forward	N	U	U	Z	Z	Z	H	H	H	K	K	N
BCOM 6 Month Forward	U	U	Z	Z	Z	H	H	H	K	K	N	N

11. Will Cocoa be included in the BCOM Roll Select Index?

Yes. The first contract selection for Cocoa will take place on January 7, 2026, and Cocoa will be included in the yyyyymmdd_DJUBSCI_ROLL_SEL_LEAD_CONTRACTS.csv file, which is delivered on the fourth business day of each month. The prior period contracts used in the contract selection process, as described in the BCOM Methodology, are shown in the table below.

Commodity	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
	(F)	(G)	(H)	(J)	(K)	(M)	(N)	(Q)	(U)	(V)	(X)	(Z)
Cocoa	-	-	Dec	-	Mar	-	May	-	Jul	-	-	Sep

12. Which additional BCOM family indices and corresponding methodologies will include Cocoa as part of the 2026 rebalance?

The following BCOM index methodologies are part of the Bloomberg Commodity Index family and will include Cocoa as part of the 2026 BCOM composition:

- Bloomberg Equal-Weighted Sector Commodity Index Methodology [[link](#)]
- Bloomberg Commodity Index (BCOM) Methodology [[link](#)]
- Bloomberg Commodity 50/50 Petroleum ex-Petroleum Index Methodology [[link](#)]
- Bloomberg Carbon Tilted Index Methodology [[link](#)]
- Bloomberg Representative Agriculture Index Methodology (added to inclusion testing) [[link](#)]

13. Will Cocoa be added to the Bloomberg Enhanced Roll Yield Index (BERY)?

No, Cocoa will not be included in the Bloomberg Enhanced Roll Yield Index (BERY). The BERY index family is separate and distinct from the Bloomberg Commodity Index (BCOM) family.

14. How will Cocoa be treated in the BCOM Single Capped Indices?

Cocoa will be treated as its own component within the BCOM Single Capped Commodity Indices. This classification is based on Bloomberg's annual correlation testing across all BCOM commodity futures contracts. The component structure, which groups commodities with high historical correlation, is used to determine capping at the component level per the BCOM Methodology.

Cocoa's addition as a separate component is consistent with existing rules applied to prior reclassifications (e.g., Soybean Complex, Petroleum). Please see the table below for the current list of BCOM commodity components.

Ticker	Commodity	Group	Component
NG	Natural Gas	Energy	Natural Gas
CL	WTI Crude Oil	Energy	Petroleum
CO	Brent Crude Oil	Energy	Petroleum
HO	ULS Diesel	Energy	Petroleum
QS	Low Sulphur Gas Oil	Energy	Petroleum
XB	RBOB Gasoline	Energy	Petroleum
C	Corn	Grains	Corn
BO	Soybeans	Grains	Soybean Complex
SM	Soybean Meal	Grains	Soybean Complex
S	Soybean Oil	Grains	Soybean Oil
KW	KC HRW Wheat	Grains	Wheat
W	Chicago Wheat	Grains	Wheat
LA	Aluminium	Industrial Metals	Aluminium
HG	Copper	Industrial Metals	Copper
LL	Lead	Industrial Metals	Lead
LN	Nickel	Industrial Metals	Nickel
LX	Zinc	Industrial Metals	Zinc
LH	Lean Hogs	Livestock	Lean Hogs
LC	Live Cattle	Livestock	Live Cattle
GC	Gold	Precious Metals	Gold
SI	Silver	Precious Metals	Silver
CC	Cocoa	Softs	Cocoa
KC	Coffee "C"	Softs	Coffee
CT	Cotton No.2	Softs	Cotton
SB	Sugar No.11	Softs	Sugar

15. With the inclusion of Cocoa, will Bloomberg be developing new indices?

Yes. With the inclusion of Cocoa in BCOM, Bloomberg plans to launch several new excess and total return indices as part of the 2026 rebalance.

- The Bloomberg Roll Select Cocoa Subindex will launch prior to the January 2026 roll period.
- The Bloomberg Commodity Modified ex-Hogs ex-Cocoa Index will launch prior to the January 2026 roll period.
- The Bloomberg Cocoa Subindices Capped will launch on January 8, 2026, with a base level of 100.

The tickers for these new indices are listed below:

Index Name	ER Ticker	TR Ticker
Bloomberg Cocoa Subindex Capped	BCOMCCC	BCOMCCCT
Bloomberg Roll Select Cocoa Subindex	BCOMRCC	BCOMRCCT
Bloomberg Commodity Modified ex-Hogs ex-Cocoa Index	BXHMCC	BXHMCCTR

16. Will BCOM Files be changing?

The BCOM file logic and format will not be changing. However, rows will be added or removed where necessary to reflect the inclusion of Cocoa. In addition, a new index constituent file will be created for the Bloomberg Cocoa Subindex Capped (tickers: BCOMCCC and BCOMCCCT).

Please see the tables below for more information on the file updates:

Existing BCOM Files

File Identifier	File Description	Date of File Change	Format Change
_rf.csv	Rebalance file	1/7/2026	Cocoa Added
ROLL_SEL_LEAD_CONTRACTS	Roll Select Contract Selection File	1/7/2026	Cocoa Added
change_file	Change File	1/8/2026	Cocoa Added
NextDayOpen_yyyymmdd.csv	Constituent file	1/8/2026	Cocoa Added
change_file_DJUBS_singles.xls	Index Level & Constituent file	1/8/2026	Cocoa Moved Location
dj_ubsci_chg_file_Index_Close.csv	Index level file	1/8/2026	Cocoa Added
_ccr.csv	Constituent file	1/9/2026	Cocoa Added
_cir.csv	Index level file	1/9/2026	Cocoa Added
SINGLES_ccr.csv	Constituent file	1/9/2026	Cocoa Removed
SINGLES_cir.csv	Index level file	1/9/2026	Cocoa Removed

New BCOM Files

File Name	File Description	Date of File Launch	Format Change
yyyymmdd_DJUBSCI_CCA_CAPPED_ccr	Constituent file	1/9/2026	n/a

17. What is the value of assets tracking the BCOM Family?

The estimated assets tracking the performance of the Bloomberg Commodity Index (BCOM) family were reported at \$108.8 billion as of Q4 2024. This figure represents the total exposure, both long and short-through OTC swaps, options, and total assets under management (AUM). Additional information is available on the Bloomberg Terminal under ticker BAUMBOM Index.

18. Who can I contact with questions on the BCOM Team?

If you have any questions, please contact the Bloomberg Help Desk (<Help><Help>) on the Bloomberg Terminal, or create a support ticket in Customer Service Center (CSC) at <https://service.bloomberg.com>. The commodities team can be reached at commodities@bloombergindices.com.

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