

2021-2022 Target Weights Announced For CMCI

Bloomberg has announced the composition, target weights and individual tenor weights for the UBS Bloomberg Constant Maturity Commodity Index (CMCI).

The index composition will remain unchanged for the upcoming year. Agriculture will see the largest sector increase to 30.95% while Energy will have the largest sector decrease. ULS Diesel drops by 0.51%, the largest single commodity drop in the index. Soybeans will see the highest individual commodity weight increase, increasing by 0.97%. Overall, CMCI will see weight increases in Agriculture, Precious Metals and Industrial Metals, and decreases in Energy and Livestock.

The new weights are effective after close of business on July 27, 2021.

Target weights for all 2021 CMCI components along with their individual tenor weights are provided in the table below:

Sector	Name	Code	Target Weight	3M Tenor	6M Tenor	1Y Tenor	2Y Tenor	3Y Tenor
Energy	WTI Crude Oil	CL	8.65%	41.42%	22.62%	18.80%	10.66%	6.50%
	Brent Crude Oil	CO	9.18%	40.96%	23.05%	18.42%	11.00%	6.57%
	ULS Diesel	HO	2.92%	54.87%	27.20%	17.94%	-	-
	RBOB Gasoline	XB	3.47%	68.03%	31.97%	-	-	-
	Gasoil	QS	3.30%	62.76%	37.24%	-	-	-
	Natural Gas	NG	2.98%	48.37%	29.19%	22.44%	-	-
				30.50%				
Agriculture	Soybeans	S	6.38%	50.68%	30.81%	18.51%	-	-
	Sugar #11	SB	4.88%	43.87%	32.34%	23.79%	-	-
	Corn	C	5.45%	49.42%	31.71%	18.87%	-	-
	Sugar #5	QW	2.42%	63.26%	36.74%	-	-	-
	Soybean Meal	SM	2.23%	62.47%	37.53%	-	-	-
	SRW Wheat	W	2.01%	53.94%	29.96%	16.10%	-	-
	Soybean Oil	BO	1.59%	61.18%	38.82%	-	-	-
	Cotton	CT	1.34%	61.71%	38.29%	-	-	-
	Coffee "C" Arabica	KC	1.35%	48.70%	31.95%	19.35%	-	-
	HRW Wheat	KW	1.12%	64.63%	35.37%	-	-	-
	London Cocoa	QC	0.59%	50.11%	49.89%	-	-	-
	Cocoa	CC	0.69%	70.62%	29.38%	-	-	-
	Milling Wheat	CA	0.90%	54.16%	45.84%	-	-	-
			30.95%					
Industrial Metals	LME Copper	LP	8.23%	40.89%	23.64%	18.80%	10.11%	6.55%
	LME Aluminum	LA	6.59%	31.69%	23.36%	22.38%	15.27%	7.30%
	High Grade Copper	HG	4.06%	72.15%	27.85%	-	-	-
	LME Zinc	LX	2.57%	51.10%	30.81%	18.10%	-	-
	LME Nickel	LN	2.98%	47.60%	29.35%	23.05%	-	-
	LME Lead	LL	1.29%	52.17%	28.05%	19.78%	-	-
				25.71%				
Precious Metals	Gold	GC	6.90%	71.58%	17.90%	10.53%	-	-
	Silver	SI	1.37%	74.00%	16.04%	9.96%	-	-
				8.27%				
Livestock	Live Cattle	LC	2.77%	60.60%	39.40%	-	-	-
	Lean Hogs	LH	1.80%	61.16%	38.84%	-	-	-
				4.57%				

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