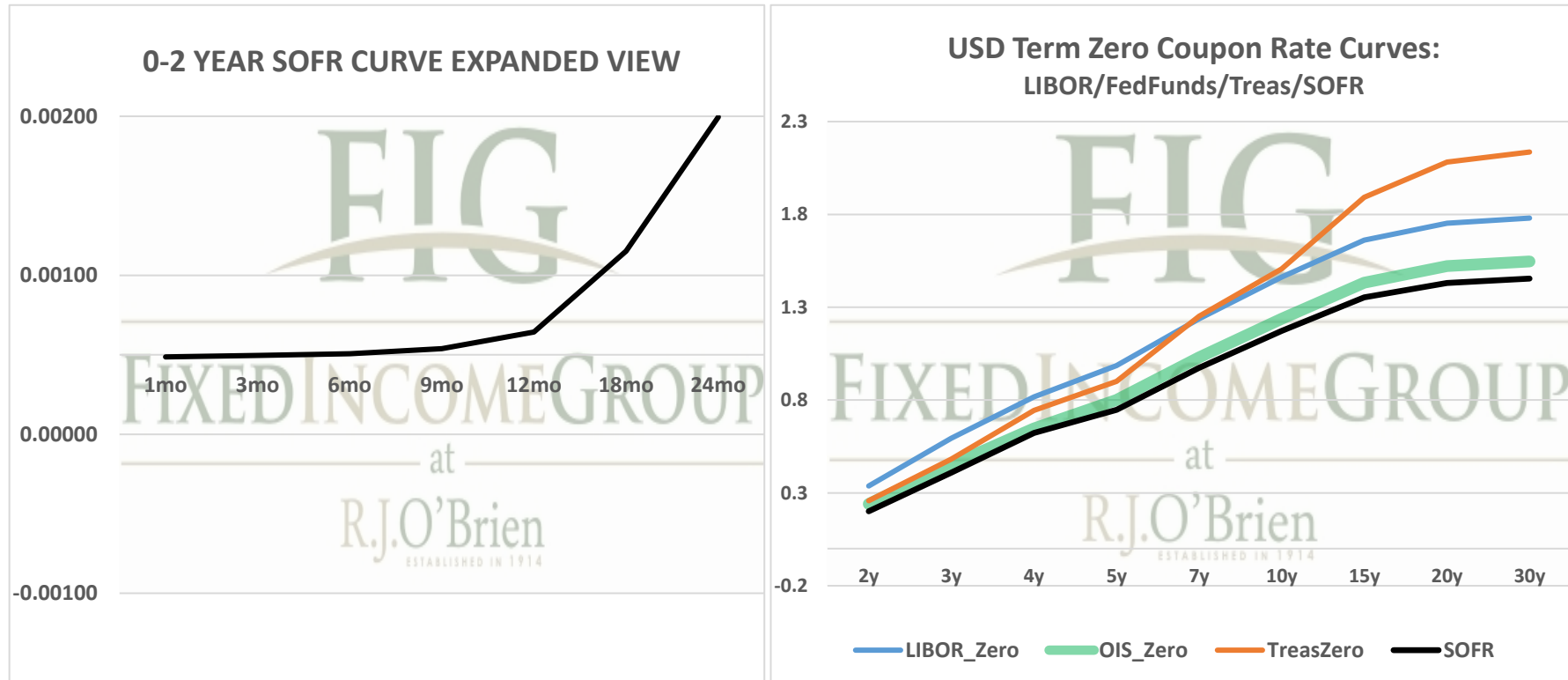


# THE STIR CURVE

Distributed by The Fixed Income Group at RJ O'Brien

Making the change from LIBOR to a new reference rate is not an insignificant exercise. It will take planning and changes to processes and systems. Sonia and SOFR appear likely to offer two options for users: compounded, setting in arrears (currently used in OIS markets) or a term rate setting in advance like LIBOR. You have questions, we have answers.



For more information on the Libor replacement contact:

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7/2/2021 7:00  
ct

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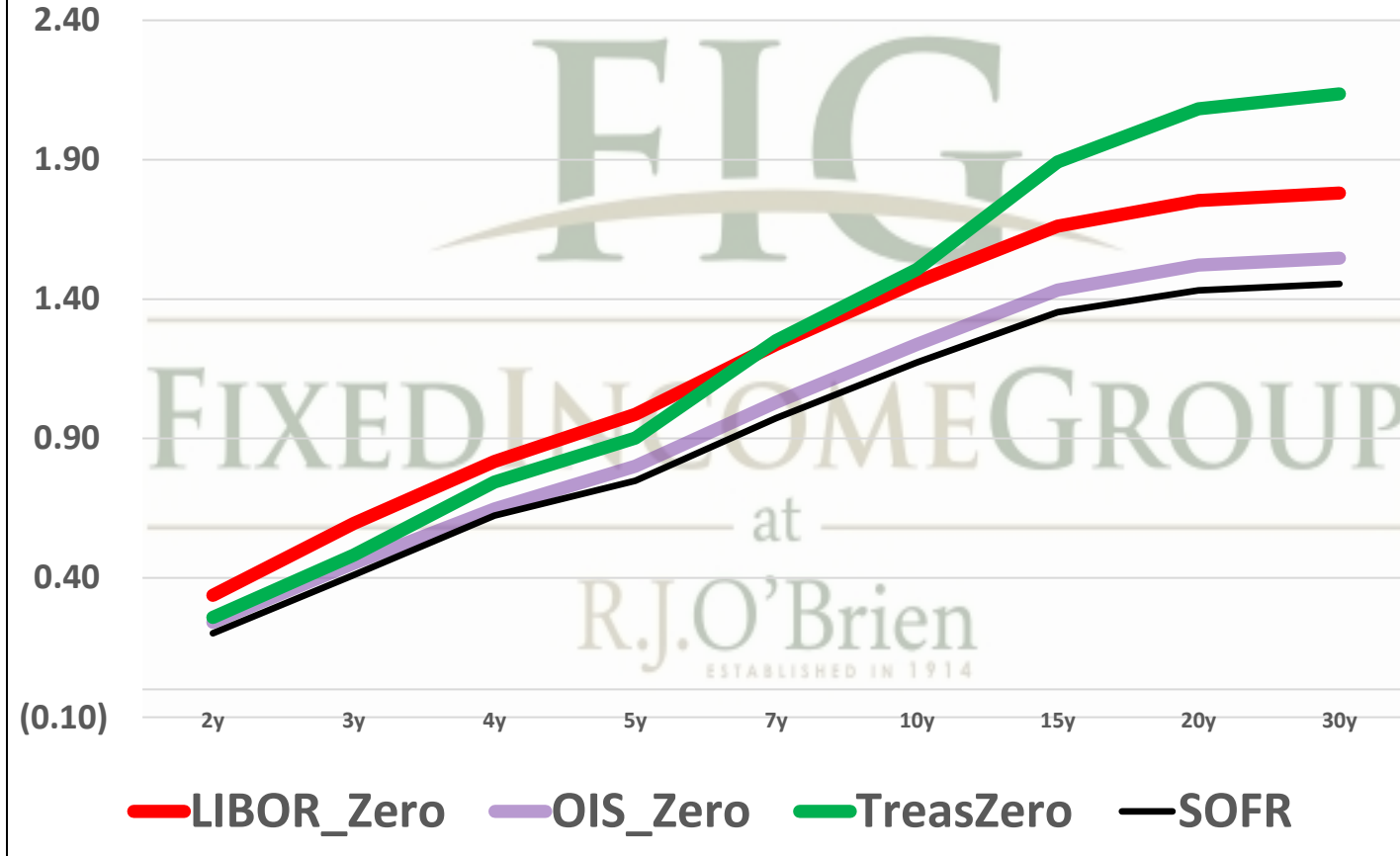
7/2/2021 7:00

<b>Term SOFR from 1-day Returns</b>						
<b>0.04865%</b>	<b>0.04957%</b>	<b>0.05069%</b>	<b>0.05383%</b>	<b>0.06425%</b>	<b>0.11519%</b>	<b>0.19953%</b>
1.000041891	1.000126688	1.00025907	1.000409744	1.000651411	1.001756607	1.00404596
<b>1mo</b>	<b>3mo</b>	<b>6mo</b>	<b>9mo</b>	<b>12mo</b>	<b>18mo</b>	<b>24mo</b>
7/2/2021	7/2/2021	7/2/2021	7/2/2021	7/2/2021	7/2/2021	7/2/2021
8/1/2021	10/1/2021	1/1/2022	4/1/2022	7/1/2022	1/1/2023	7/1/2023
31	92	184	274	365	549	730
<b>Term SOFR+Credit from 1-day Returns</b>						
<b>0.52351%</b>	<b>0.52287%</b>	<b>0.52598%</b>	<b>0.53011%</b>	<b>0.54074%</b>	<b>0.59266%</b>	<b>0.67855%</b>
1.000450798	1.001336222	1.00268833	1.004034758	1.005482523	1.009038013	1.01375949
<b>1mo</b>	<b>3mo</b>	<b>6mo</b>	<b>9mo</b>	<b>12mo</b>	<b>18mo</b>	<b>24mo</b>
7/2/2021	7/2/2021	7/2/2021	7/2/2021	7/2/2021	7/2/2021	7/2/2021
8/1/2021	10/1/2021	1/1/2022	4/1/2022	7/1/2022	1/1/2023	7/1/2023
31	92	184	274	365	549	730
<b>Term AMERIBOR from 1-day Returns</b>						
<b>0.10764%</b>	<b>0.11015%</b>	<b>0.11144%</b>	<b>0.11187%</b>	<b>0.11179%</b>		
<b>1.0000927</b>	<b>1.0002815</b>	<b>1.0005696</b>	<b>1.0008515</b>	<b>1.0011335</b>		
<b>1mo</b>	<b>3mo</b>	<b>6mo</b>	<b>9mo</b>	<b>12mo</b>		
7/1/2021	7/1/2021	7/1/2021	7/1/2021	7/1/2021		
7/31/2021	9/30/2021	12/31/2021	3/31/2022	6/30/2022		
31	92	184	274	365		
<b>Term AMERIBOR+Credit from 1-day Returns</b>						
<b>0.58218%</b>	<b>0.58469%</b>	<b>0.58598%</b>	<b>0.58641%</b>	<b>0.58633%</b>		
1.0000927	1.0002815	1.0005696	1.0008515	1.0011335		
<b>1mo</b>	<b>3mo</b>	<b>6mo</b>	<b>9mo</b>	<b>12mo</b>		
7/1/2021	7/1/2021	7/1/2021	7/1/2021	7/1/2021		
7/31/2021	9/30/2021	12/31/2021	3/31/2022	6/30/2022		
31	92	184	274	365		

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### USD Term Zero Coupon Rate Curves: LIBOR/OIS\_FedFunds/Treas/SOFR



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