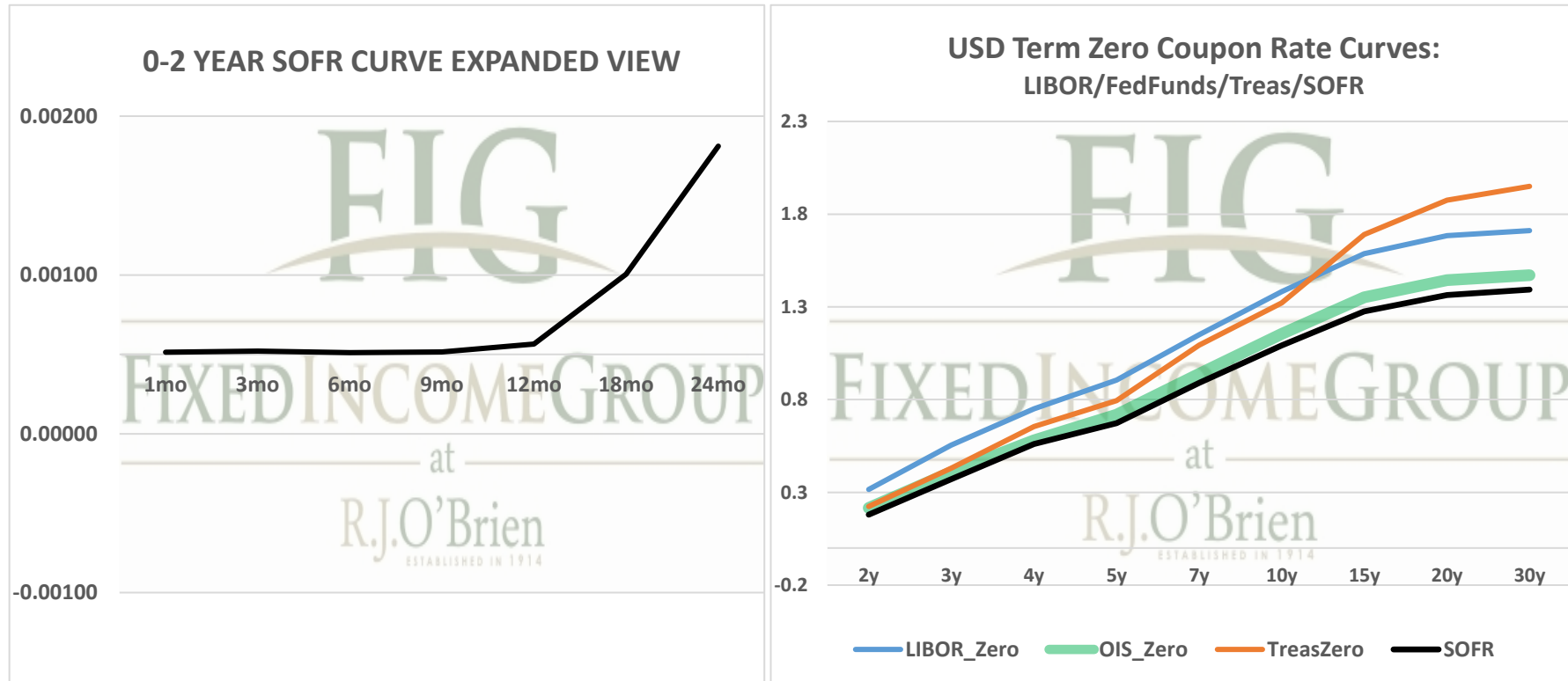


# THE STIR CURVE

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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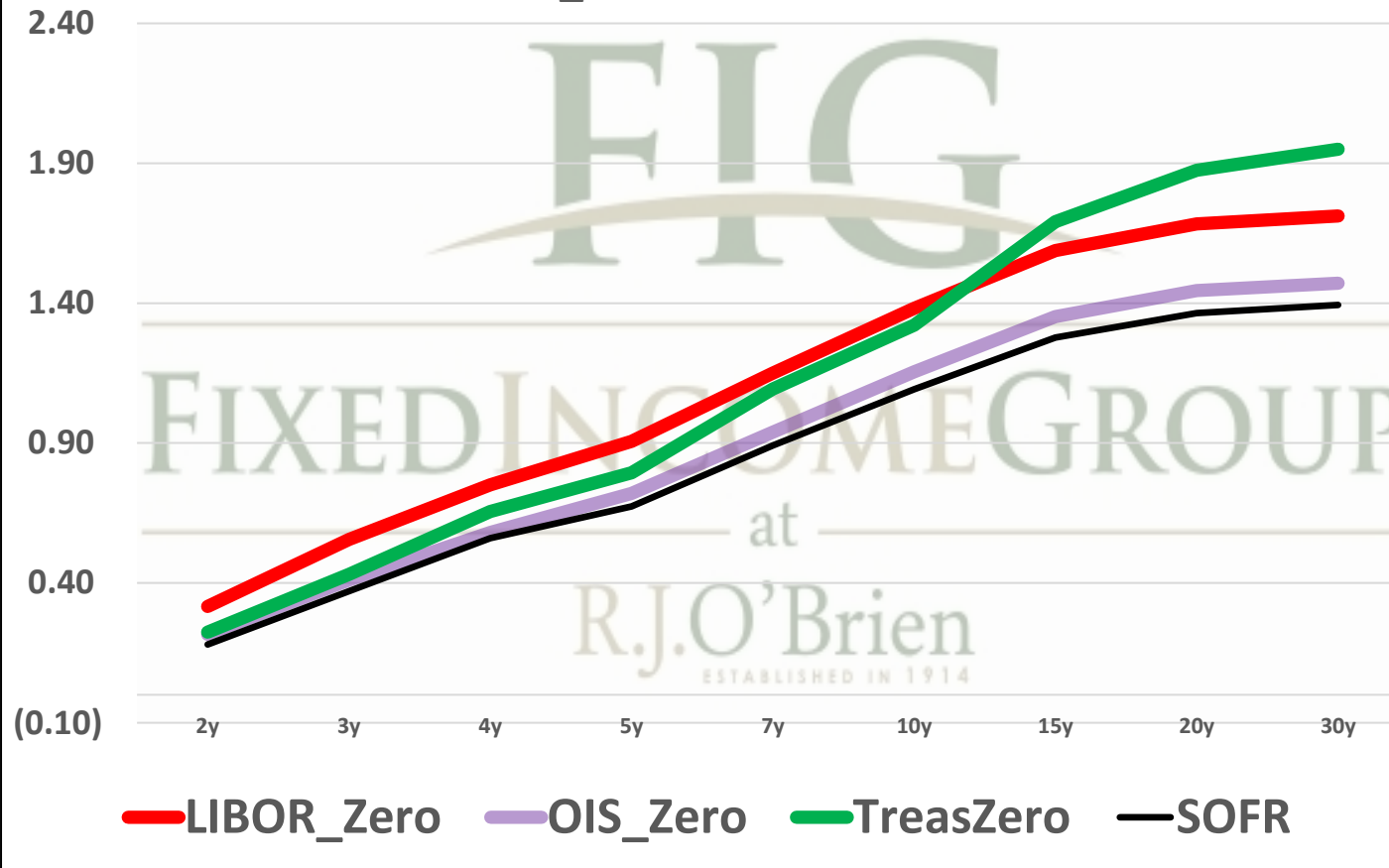
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<b>Term SOFR from 1-day Returns</b>						
<b>0.05130%</b>	<b>0.05212%</b>	<b>0.05109%</b>	<b>0.05154%</b>	<b>0.05652%</b>	<b>0.10042%</b>	<b>0.18110%</b>
1.000042751	1.000131749	1.00025687	1.000390816	1.000573074	1.001523065	1.00367233
<b>1mo</b>	<b>3mo</b>	<b>6mo</b>	<b>9mo</b>	<b>12mo</b>	<b>18mo</b>	<b>24mo</b>
9/10/2021	9/10/2021	9/10/2021	9/10/2021	9/10/2021	9/10/2021	9/10/2021
10/9/2021	12/9/2021	3/9/2022	6/9/2022	9/9/2022	3/9/2023	9/9/2023
30	91	181	273	365	546	730
<b>Term SOFR+Credit from 1-day Returns</b>						
<b>0.51988%</b>	<b>0.51943%</b>	<b>0.51943%</b>	<b>0.51965%</b>	<b>0.52477%</b>	<b>0.56938%</b>	<b>0.65147%</b>
1.000433231	1.001313002	1.00261159	1.003940716	1.005320586	1.008635564	1.01321046
<b>1mo</b>	<b>3mo</b>	<b>6mo</b>	<b>9mo</b>	<b>12mo</b>	<b>18mo</b>	<b>24mo</b>
9/10/2021	9/10/2021	9/10/2021	9/10/2021	9/10/2021	9/10/2021	9/10/2021
10/9/2021	12/9/2021	3/9/2022	6/9/2022	9/9/2022	3/9/2023	9/9/2023
30	91	181	273	365	546	730
<b>Term AMERIBOR from 1-day Returns</b>						
<b>0.09756%</b>	<b>0.09455%</b>	<b>0.09456%</b>	<b>0.09474%</b>	<b>0.09484%</b>		
<b>1.0000813</b>	<b>1.0002390</b>	<b>1.0004754</b>	<b>1.0007185</b>	<b>1.0009616</b>		
<b>1mo</b>	<b>3mo</b>	<b>6mo</b>	<b>9mo</b>	<b>12mo</b>		
9/1/2021	9/1/2021	9/1/2021	9/1/2021	9/1/2021		
9/30/2021	11/30/2021	2/28/2022	5/31/2022	8/31/2022		
30	91	181	273	365		
<b>Term AMERIBOR+Credit from 1-day Returns</b>						
<b>0.56364%</b>	<b>0.56062%</b>	<b>0.56064%</b>	<b>0.56082%</b>	<b>0.56091%</b>		
1.0000813	1.0002390	1.0004754	1.0007185	1.0009616		
<b>1mo</b>	<b>3mo</b>	<b>6mo</b>	<b>9mo</b>	<b>12mo</b>		
9/1/2021	9/1/2021	9/1/2021	9/1/2021	9/1/2021		
9/30/2021	11/30/2021	2/28/2022	5/31/2022	8/31/2022		
30	91	181	273	365		

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



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