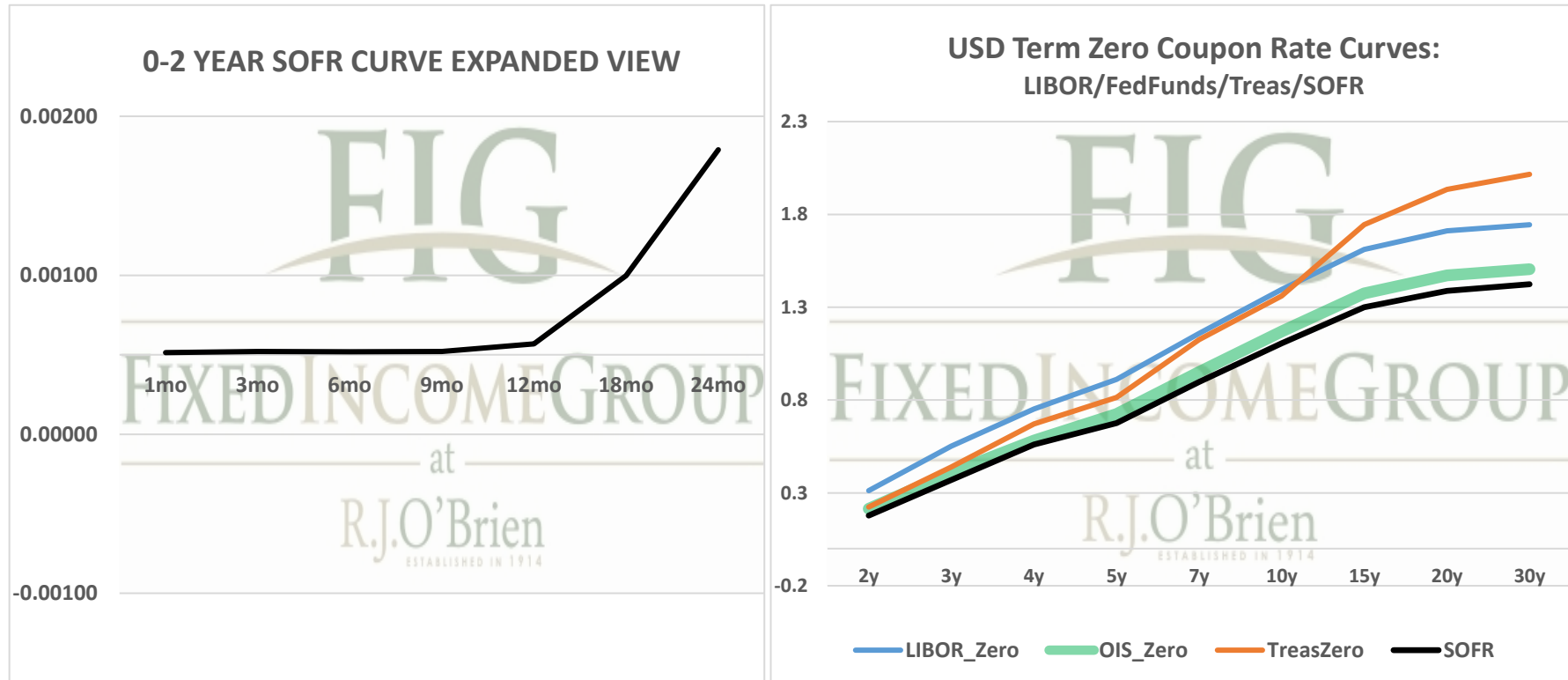


# THE STIR CURVE

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:

**Rocco Chierici**  
SVP the Fixed Income Group at RJO  
312-373-5439

**Corrine Baynes**  
VP the Fixed Income Group at RJO  
800-367-3349

9/9/2021 6:26  
ct

The risk of loss in trading futures and/or options is substantial, and each investor and/or trader must consider whether this is a suitable investment. See our full disclaimer at [www.rjobrien.com](http://www.rjobrien.com). Copyright © 2021 RJO FIG

9/9/2021 6:26

<b>Term SOFR from 1-day Returns</b>						
<b>0.05136%</b>	<b>0.05214%</b>	<b>0.05196%</b>	<b>0.05211%</b>	<b>0.05689%</b>	<b>0.09967%</b>	<b>0.17894%</b>
1.000042801	1.000131799	1.00026126	1.000395138	1.000576846	1.001511678	1.00362843
<b>1mo</b>	<b>3mo</b>	<b>6mo</b>	<b>9mo</b>	<b>12mo</b>	<b>18mo</b>	<b>24mo</b>
9/9/2021	9/9/2021	9/9/2021	9/9/2021	9/9/2021	9/9/2021	9/9/2021
10/8/2021	12/8/2021	3/8/2022	6/8/2022	9/8/2022	3/8/2023	9/8/2023
30	91	181	273	365	546	730
<b>Term SOFR+Credit from 1-day Returns</b>						
<b>0.52218%</b>	<b>0.52188%</b>	<b>0.52192%</b>	<b>0.52216%</b>	<b>0.52723%</b>	<b>0.57081%</b>	<b>0.65158%</b>
1.000435151	1.0013192	1.00262412	1.00395973	1.005345538	1.008657321	1.01321251
<b>1mo</b>	<b>3mo</b>	<b>6mo</b>	<b>9mo</b>	<b>12mo</b>	<b>18mo</b>	<b>24mo</b>
9/9/2021	9/9/2021	9/9/2021	9/9/2021	9/9/2021	9/9/2021	9/9/2021
10/8/2021	12/8/2021	3/8/2022	6/8/2022	9/8/2022	3/8/2023	9/8/2023
30	91	181	273	365	546	730
<b>Term AMERIBOR from 1-day Returns</b>						
<b>0.09900%</b>	<b>0.09381%</b>	<b>0.09401%</b>	<b>0.09437%</b>	<b>0.09456%</b>		
1.0000825	1.0002371	1.0004726	1.0007157	1.0009587		
<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>0.56756%</b>	<b>0.56237%</b>	<b>0.56256%</b>	<b>0.56293%</b>	<b>0.56312%</b>		
1.0000825	1.0002371	1.0004726	1.0007157	1.0009587		
<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		

The risk of loss in trading futures and/or options is substantial, and each investor and/or trader must consider whether this is a suitable investment.

See our full disclaimer at [www.rjobrien.com](http://www.rjobrien.com). Copyright © 2021 RJO FIG

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

