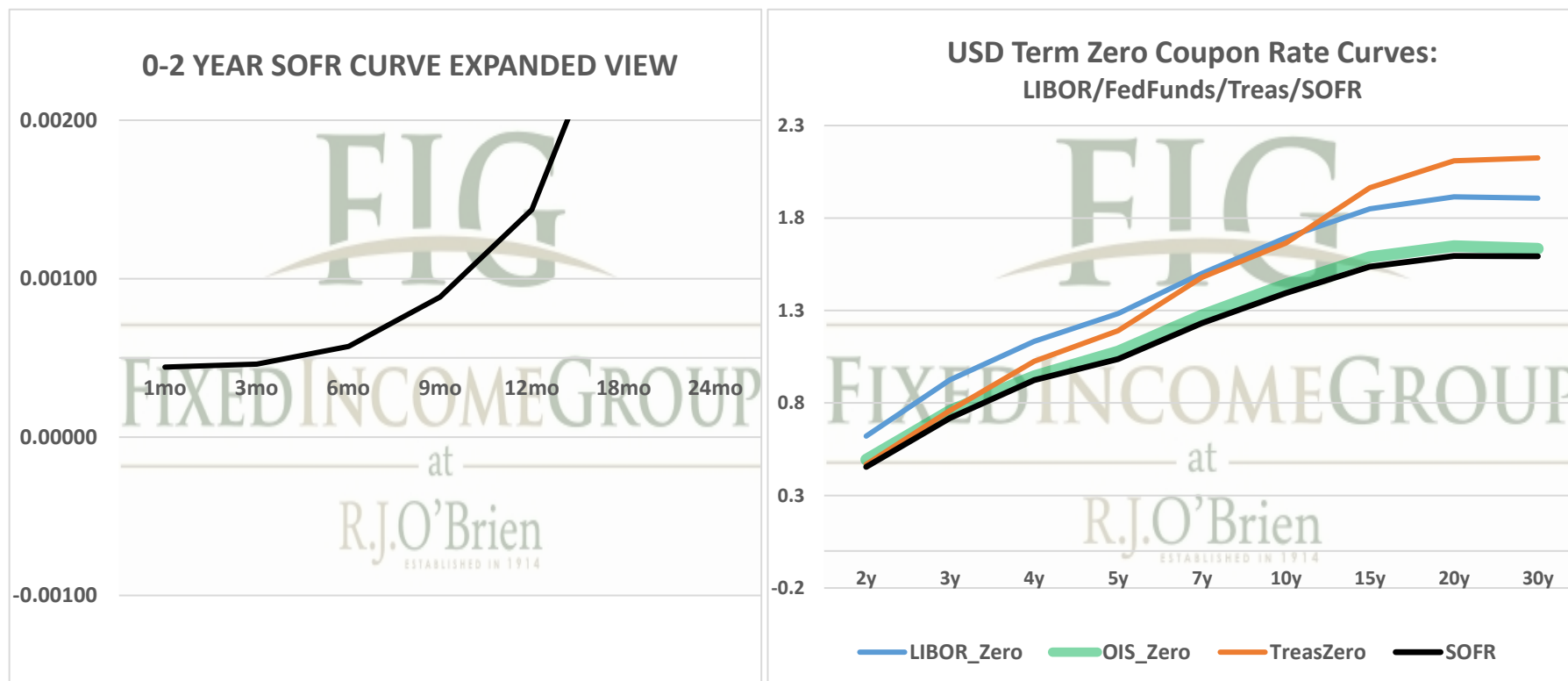


THE STIR CURVE

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

10/26/2021 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.

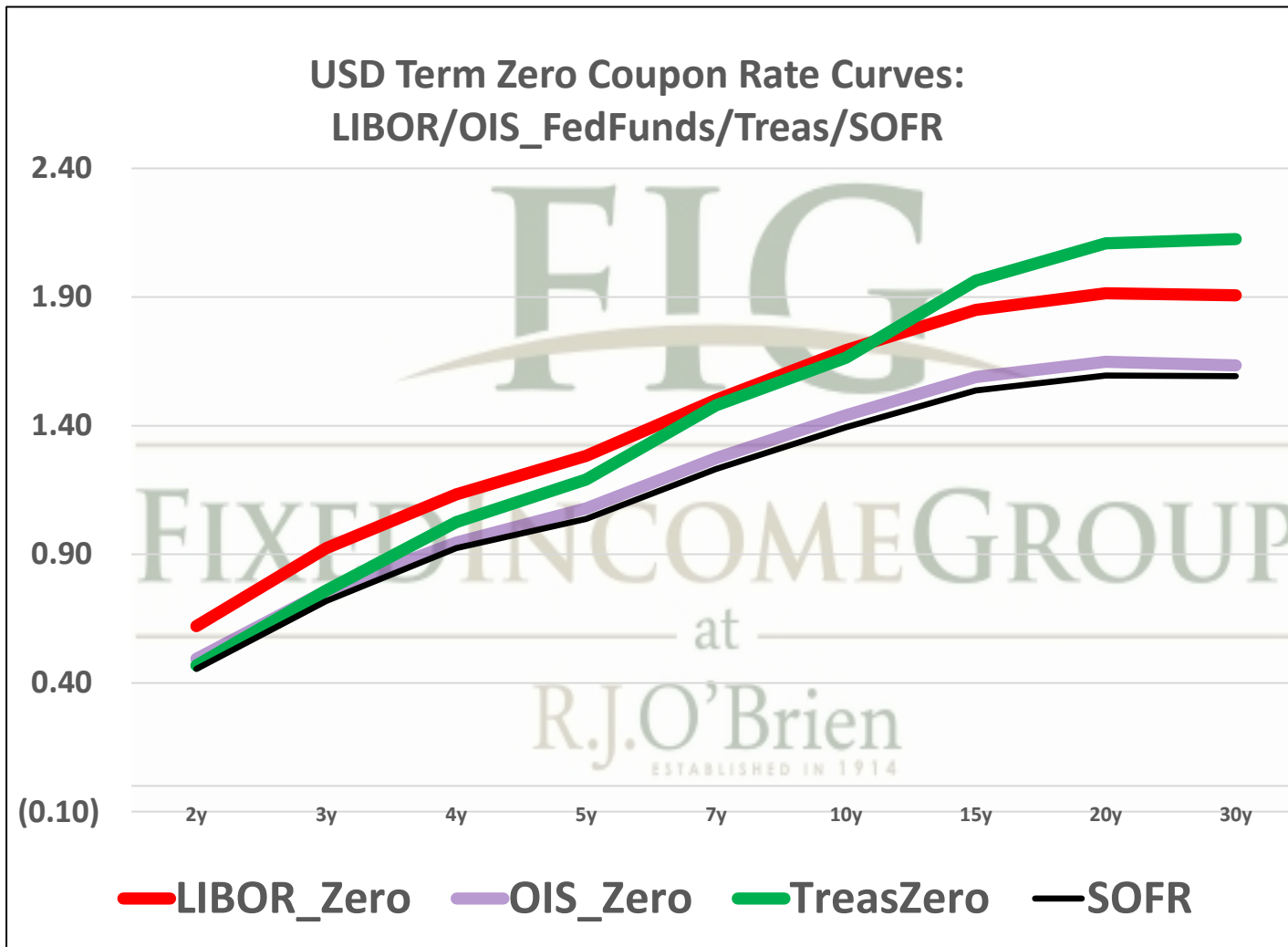
See our full disclaimer at www.rjobrien.com. Copyright © 2021 RJO FIG

10/26/2021 6:26

Term SOFR from 1-day Returns						
0.04416%	0.04609%	0.05724%	0.08834%	0.14361%	0.28933%	0.45351%
1.000038031	1.000117787	1.0002894	1.000669923	1.001456034	1.004396185	1.00919618
1mo	3mo	6mo	9mo	12mo	18mo	24mo
10/26/2021	10/26/2021	10/26/2021	10/26/2021	10/26/2021	10/26/2021	10/26/2021
11/25/2021	1/25/2022	4/25/2022	7/25/2022	10/25/2022	4/25/2023	10/25/2023
31	92	182	273	365	547	730
Term SOFR+Credit from 1-day Returns						
0.56084%	0.56044%	0.57658%	0.61039%	0.66368%	0.80894%	0.97487%
1.000482943	1.001432234	1.00291496	1.00462878	1.006728965	1.012291388	1.01976811
1mo	3mo	6mo	9mo	12mo	18mo	24mo
10/26/2021	10/26/2021	10/26/2021	10/26/2021	10/26/2021	10/26/2021	10/26/2021
11/25/2021	1/25/2022	4/25/2022	7/25/2022	10/25/2022	4/25/2023	10/25/2023
31	92	182	273	365	547	730
Term AMERIBOR from 1-day Returns						
0.10152%	0.09641%	0.10158%	0.10770%	0.11080%		
1.0000874	1.0002464	1.0005135	1.0008168	1.0011234		
1mo	3mo	6mo	9mo	12mo		
10/1/2021	10/1/2021	10/1/2021	10/1/2021	10/1/2021		
10/31/2021	12/31/2021	3/31/2022	6/30/2022	9/30/2022		
31	92	182	273	365		
Term AMERIBOR+Credit from 1-day Returns						
0.61156%	0.60644%	0.61161%	0.61774%	0.62083%		
1.0000874	1.0002464	1.0005135	1.0008168	1.0011234		
1mo	3mo	6mo	9mo	12mo		
10/1/2021	10/1/2021	10/1/2021	10/1/2021	10/1/2021		
10/31/2021	12/31/2021	3/31/2022	6/30/2022	9/30/2022		
31	92	182	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. Copyright © 2021 RJO FIG



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. Copyright © 2021 RJO FIG