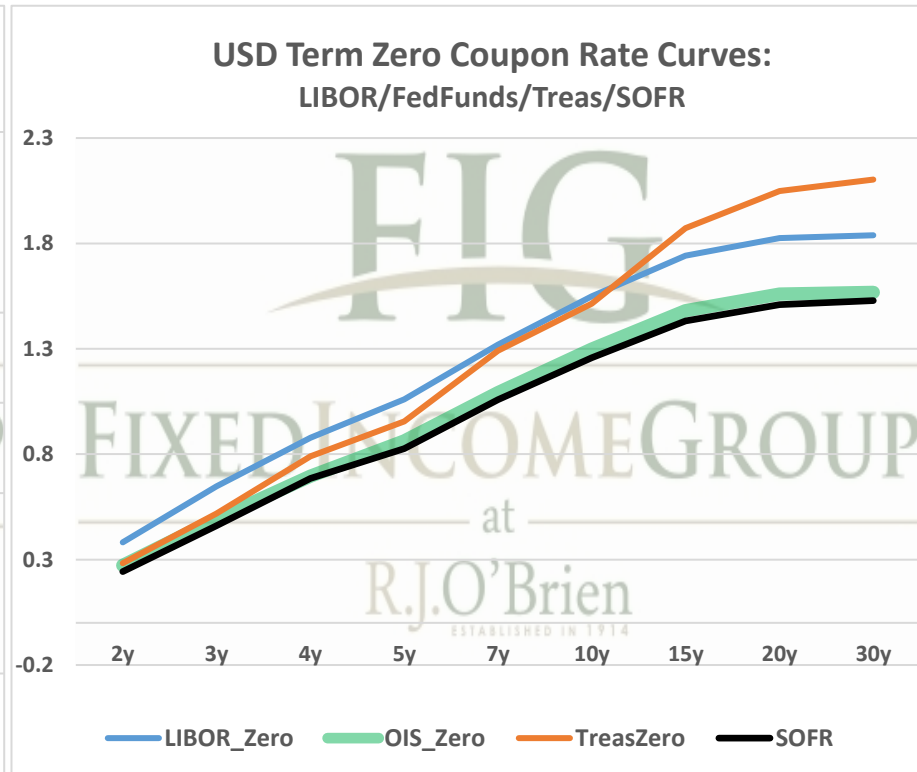
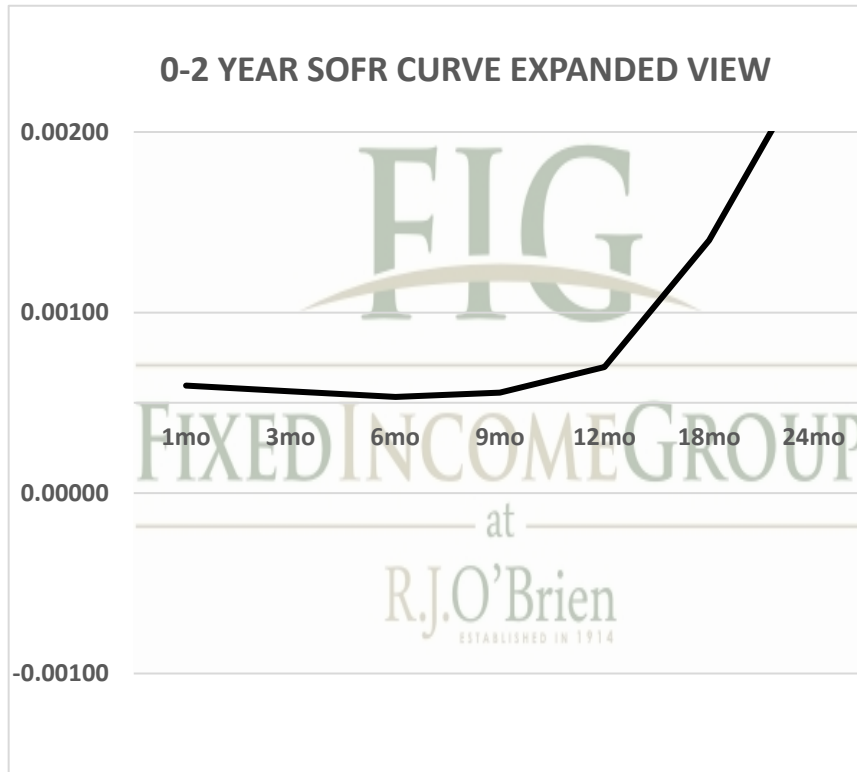


# THE STIR CURVE

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

10/5/2021 6:29

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

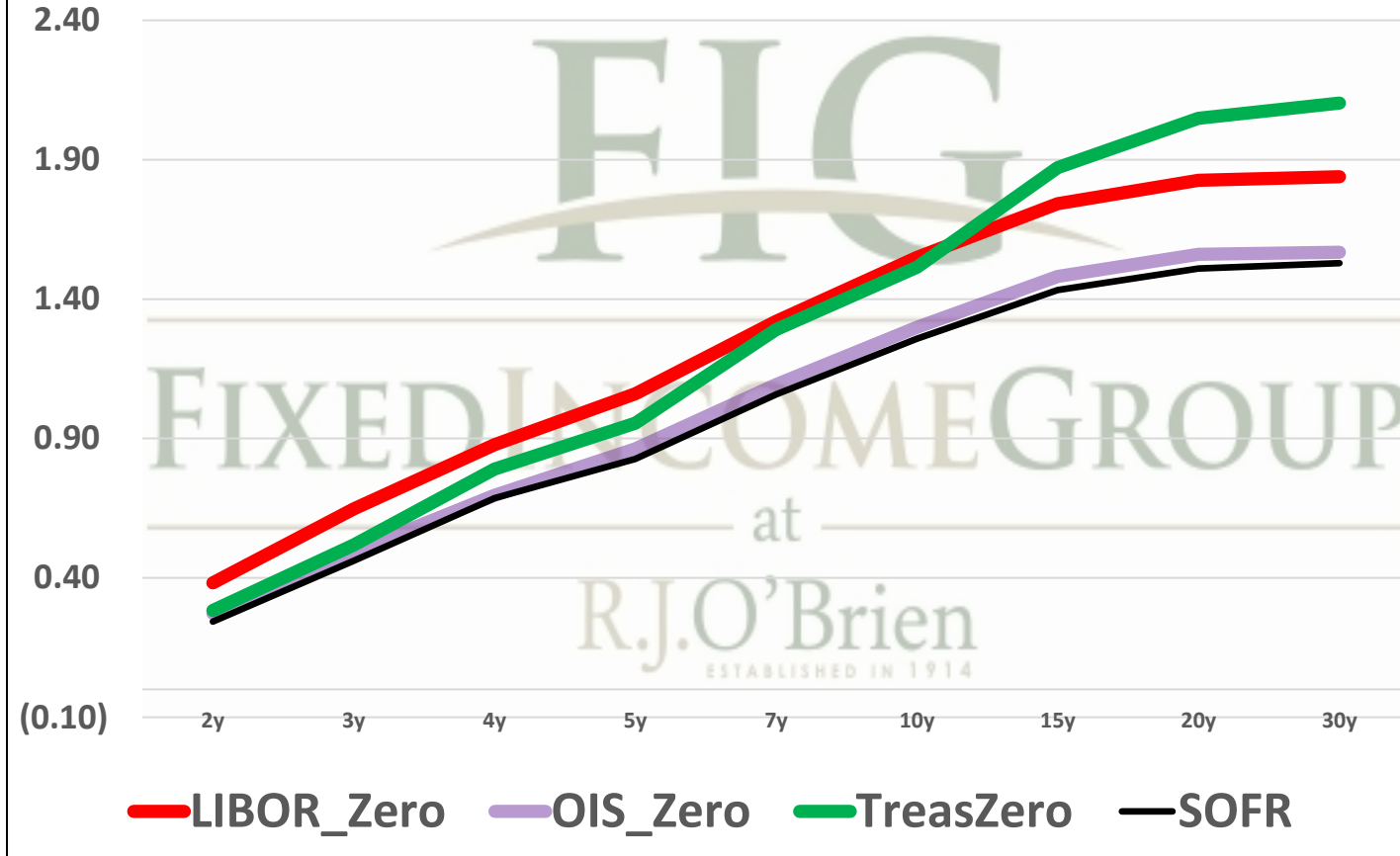
10/5/2021 6:29

<b>Term SOFR from 1-day Returns</b>						
<b>0.05947%</b>	<b>0.05634%</b>	<b>0.05323%</b>	<b>0.05566%</b>	<b>0.06988%</b>	<b>0.14001%</b>	<b>0.24183%</b>
1.000051211	1.00014399	1.00026912	1.000422059	1.0007085	1.002127303	1.00490381
<b>1mo</b>	<b>3mo</b>	<b>6mo</b>	<b>9mo</b>	<b>12mo</b>	<b>18mo</b>	<b>24mo</b>
10/5/2021	10/5/2021	10/5/2021	10/5/2021	10/5/2021	10/5/2021	10/5/2021
11/4/2021	1/4/2022	4/4/2022	7/4/2022	10/4/2022	4/4/2023	10/4/2023
31	92	182	273	365	547	730
<b>Term SOFR+Credit from 1-day Returns</b>						
<b>0.58897%</b>	<b>0.58841%</b>	<b>0.58630%</b>	<b>0.58918%</b>	<b>0.60342%</b>	<b>0.67453%</b>	<b>0.77832%</b>
1.000507164	1.001503727	1.00296407	1.004467915	1.006118028	1.010249169	1.01578256
<b>1mo</b>	<b>3mo</b>	<b>6mo</b>	<b>9mo</b>	<b>12mo</b>	<b>18mo</b>	<b>24mo</b>
10/5/2021	10/5/2021	10/5/2021	10/5/2021	10/5/2021	10/5/2021	10/5/2021
11/4/2021	1/4/2022	4/4/2022	7/4/2022	10/4/2022	4/4/2023	10/4/2023
31	92	182	273	365	547	730
<b>Term AMERIBOR from 1-day Returns</b>						
<b>0.09576%</b>	<b>0.09399%</b>	<b>0.09403%</b>	<b>0.09475%</b>	<b>0.09511%</b>		
<b>1.0000825</b>	<b>1.0002402</b>	<b>1.0004754</b>	<b>1.0007185</b>	<b>1.0009644</b>		
<b>1mo</b>	<b>3mo</b>	<b>6mo</b>	<b>9mo</b>	<b>12mo</b>		
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		
<b>Term AMERIBOR+Credit from 1-day Returns</b>						
<b>0.62612%</b>	<b>0.62435%</b>	<b>0.62439%</b>	<b>0.62511%</b>	<b>0.62547%</b>		
<b>1.0000825</b>	<b>1.0002402</b>	<b>1.0004754</b>	<b>1.0007185</b>	<b>1.0009644</b>		
<b>1mo</b>	<b>3mo</b>	<b>6mo</b>	<b>9mo</b>	<b>12mo</b>		
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](http://www.rjobrien.com). Copyright © 2021 RJO FIG

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



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