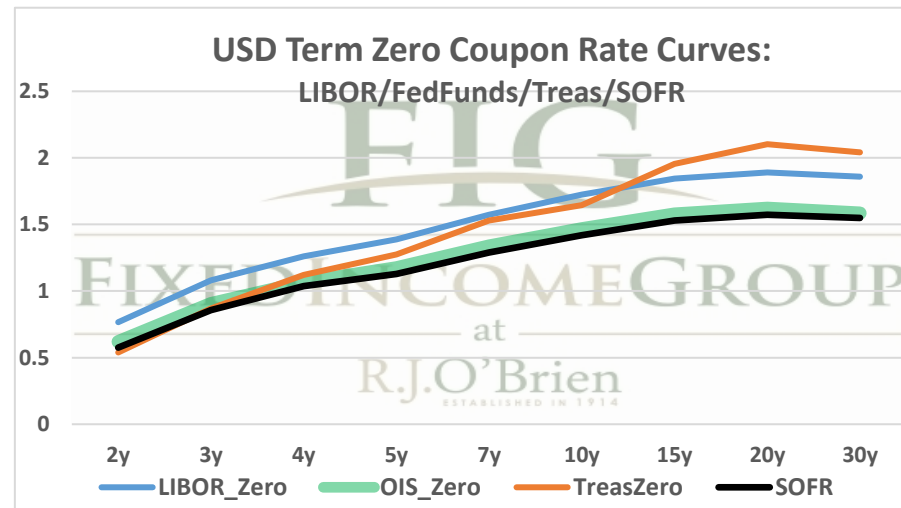
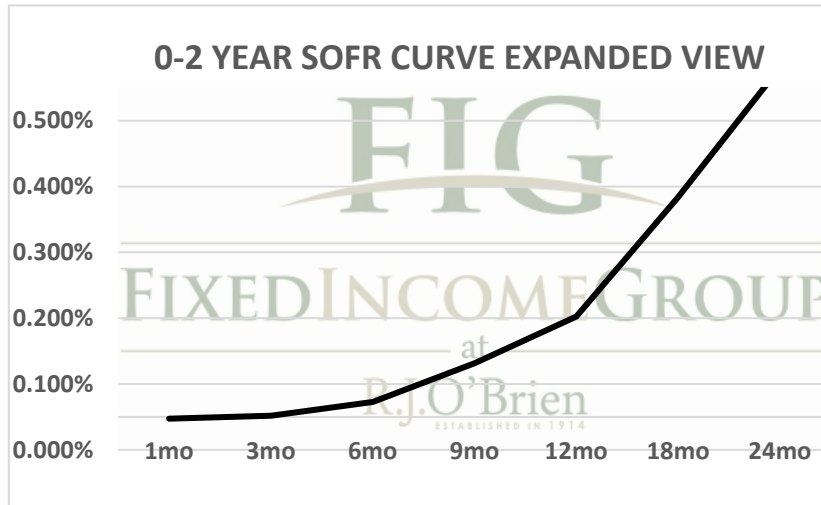


# THE STIR CURVE: Distributed by The Fixed Income Group at RJ O'Brien

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 a few 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.



\*\* Futures indicative prices supplied for analytics purposes only. Rates are not intended as a real-time offer to buy or sell.

Term SOFR from 1-day Returns							
0.04735%	0.05180%	0.07274%	0.13174%	0.20270%	0.38365%	0.58113%	0.88241%
1.00003946	1.000132369	1.000365736	1.00099901	1.00205512	1.005818724	1.011784025	1.026864613
1mo	3mo	6mo	9mo	12mo	18mo	24mo	36mo
11/17/2021	11/17/2021	11/17/2021	11/17/2021	11/17/2021	11/17/2021	11/17/2021	11/17/2021
12/16/2021	2/16/2022	5/16/2022	8/16/2022	11/16/2022	5/16/2023	11/16/2023	11/16/2024
30	92	181	273	365	546	730	1096
AMERIBOR 30T Term Curve							
0.09489%	0.10047%	0.11573%	0.16492%	0.23407%	0.40887%	0.60913%	0.91053%
1.00008396	1.000256758	1.000581841	1.00125067	1.002373259	1.006201216	1.012351773	1.027720611
1mo	3mo	6mo	9mo	12mo	18mo	24mo	36mo
11/17/2021	11/17/2021	11/17/2021	11/17/2021	11/17/2021	11/17/2021	11/17/2021	11/17/2021
12/17/2021	2/17/2022	5/17/2022	8/17/2022	11/17/2022	5/17/2023	11/17/2023	11/17/2024
30	92	181	273	365	546	730	1096

11/17/2021 6:33

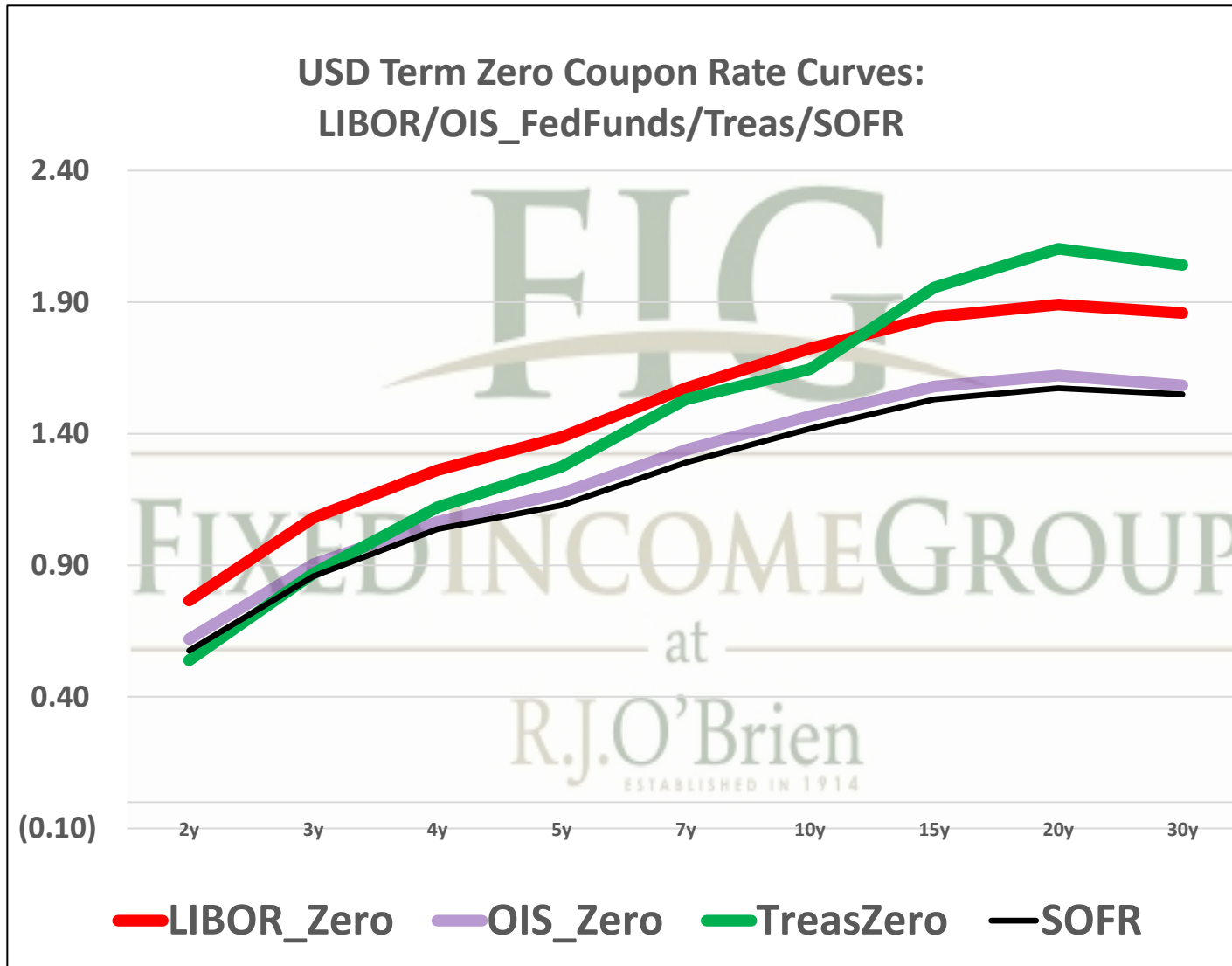
ct

For more information on the Libor replacement, contact: Rocco Chierici: 312-373-5439 SVP the Fixed Income Group at RJO  
Corrine Baynes: 800-367-3349 VP the Fixed Income Group at RJO

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

# THE STIR CURVE: Distributed by The Fixed Income Group at RJ O'Brien



**\*\* Futures indicative prices supplied for analytics purposes only. Rates are not intended as a real-time offer to buy or sell.**

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