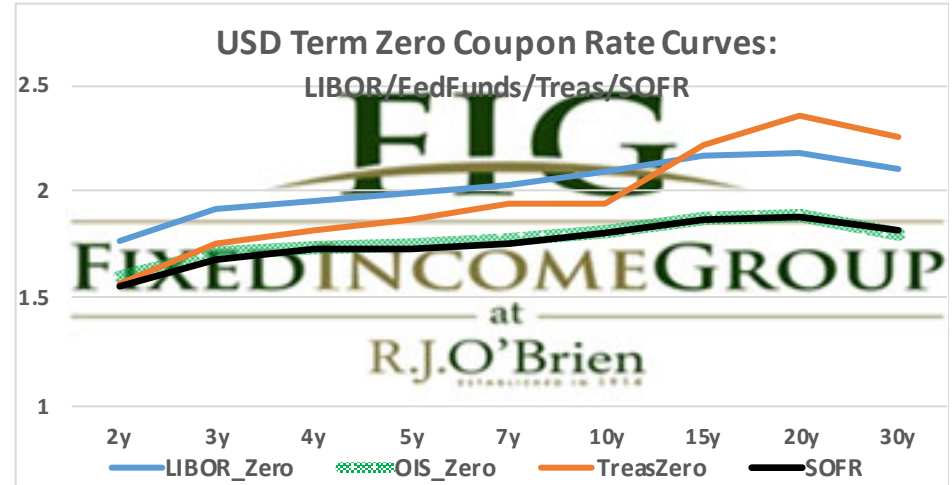
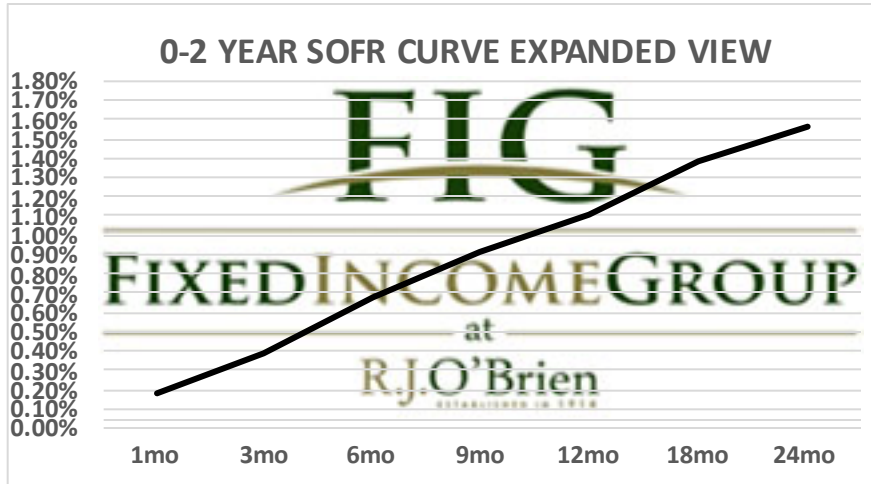


# THE STIR CURVE: Distributed by The Fixed Income Group at RJ O'Brien

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							
0.18716%	0.38442%	0.67980%	0.91589%	1.09963%	1.38940%	1.57397%	1.72620%
1.00014557	1.000950365	1.003417898	1.00694552	1.01114899	1.021072631	1.03191658	1.052553329
1mo	3mo	6mo	9mo	12mo	18mo	24mo	36mo
2/23/2022	2/23/2022	2/23/2022	2/23/2022	2/23/2022	2/23/2022	2/23/2022	2/23/2022
3/22/2022	5/22/2022	8/22/2022	11/22/2022	2/22/2023	8/22/2023	2/22/2024	2/22/2025
28	89	181	273	365	546	730	1096
AMERIBOR 30T Term Curve							
0.12382%	0.34430%	0.64673%	0.87748%	1.07348%	1.38170%	1.57779%	1.74030%
1.00015319	1.000851187	1.003251621	1.00665424	1.010883929	1.02095579	1.03199403	1.052982615
1mo	3mo	6mo	9mo	12mo	18mo	24mo	36mo
2/23/2022	2/23/2022	2/23/2022	2/23/2022	2/23/2022	2/23/2022	2/23/2022	2/23/2022
3/23/2022	5/23/2022	8/23/2022	11/23/2022	2/23/2023	8/23/2023	2/23/2024	2/23/2025
28	89	181	273	365	546	730	1096

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