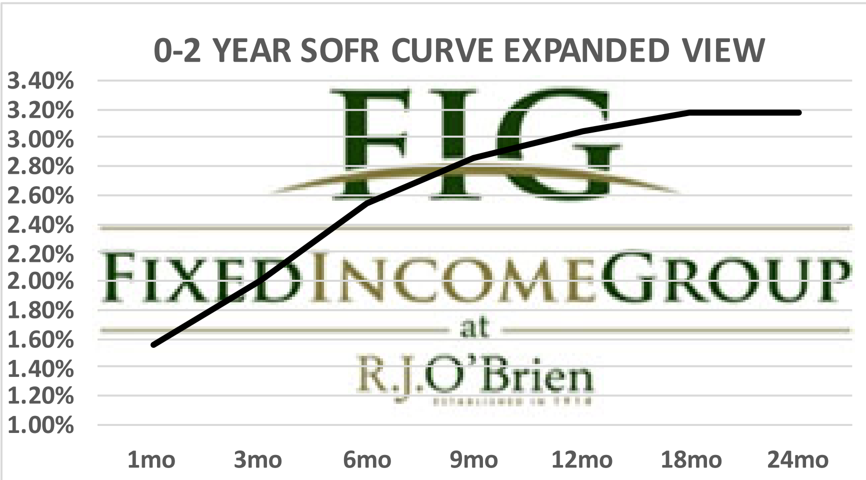
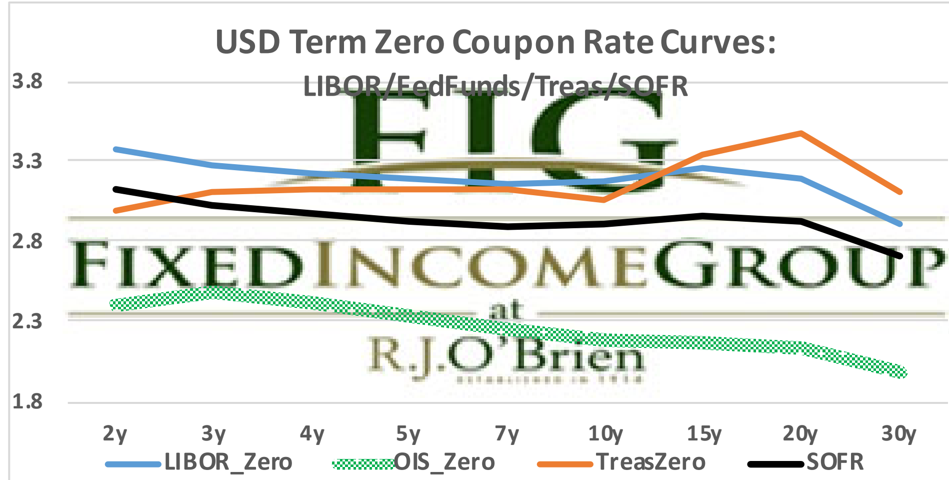
THE STIR CURVE: Distributed by The Fixed Income Group at RJ O'Brien

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

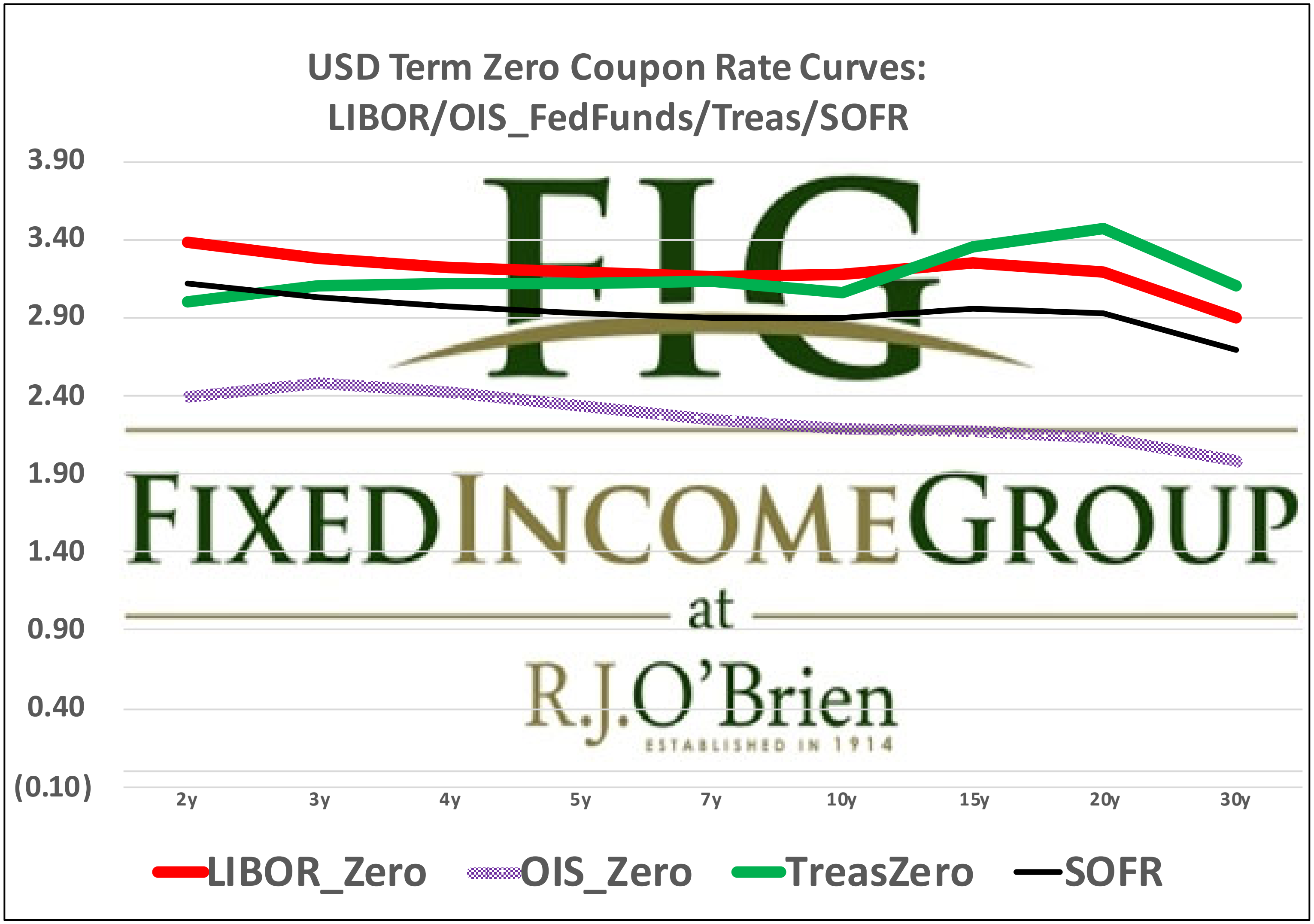
1.56026%	**2.00240%**	**2.53272%**	**2.84856%**	**3.03932%**	**3.17497%**	**3.19019%**	**3.15287%**
1.00130022	1.005117232	1.01287464	1.02160157	1.030815296	1.048330033	1.0647786	1.095987383
1mo	**3mo**	**6mo**	**9mo**	**12mo**	**18mo**	**24mo**	**36mo**
6/24/2022	6/24/2022	6/24/2022	6/24/2022	6/24/2022	6/24/2022	6/24/2022	6/24/2022
7/23/2022	9/23/2022	12/23/2022	3/23/2023	6/23/2023	12/23/2023	6/23/2024	6/23/2025
30	92	183	273	365	548	731	1096

AMERIBOR 30T Term Curve

1.73413%	**2.09138%**	**2.62042%**	**2.96286%**	**3.15381%**	**3.27994%**	**3.29482%**	**3.25937%**
1.00149328	1.00538676	1.013364632	1.02257164	1.032049093	1.050019138	1.066993311	1.099317809
1mo	**3mo**	**6mo**	**9mo**	**12mo**	**18mo**	**24mo**	**36mo**
6/24/2022	6/24/2022	6/24/2022	6/24/2022	6/24/2022	6/24/2022	6/24/2022	6/24/2022
7/24/2022	9/24/2022	12/24/2022	3/24/2023	6/24/2023	12/24/2023	6/24/2024	6/24/2025
30	92	183	273	365	548	731	1096

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

6/24/2022 7:47

ct