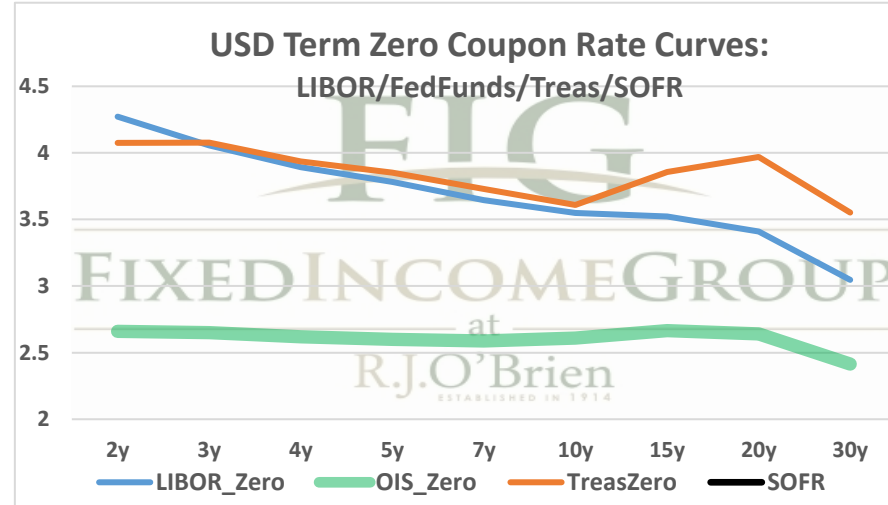
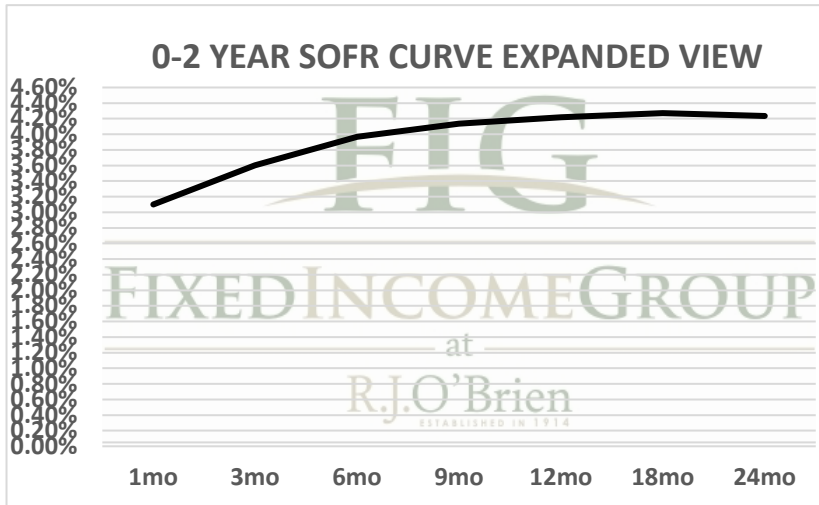


THE STIR CURVE: Distributed by The Fixed Income Group at RJ O'Brien

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.

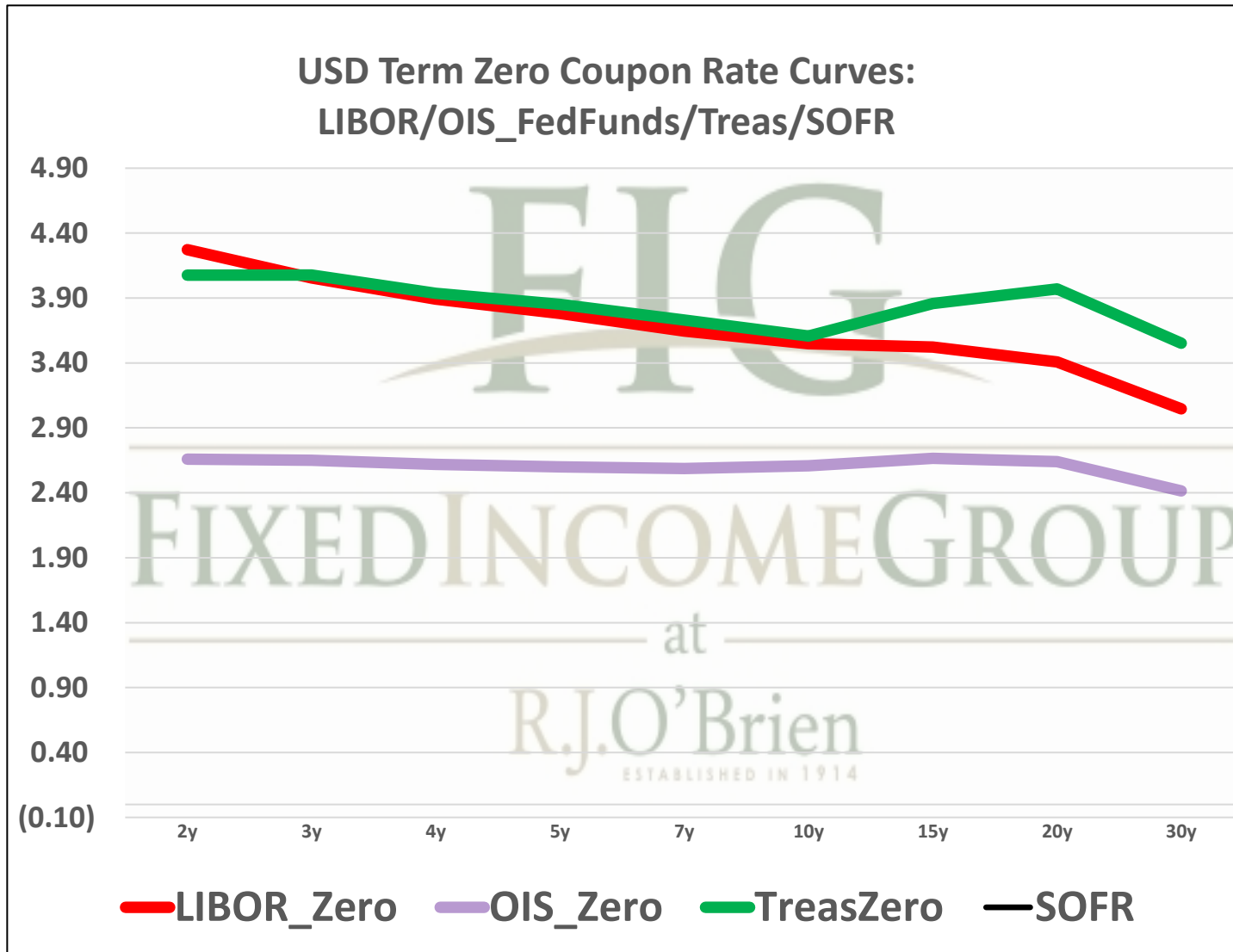
Term SOFR from 1-day Returns							
3.10008%	3.60398%	3.96590%	4.13470%	4.21830%	4.27130%	4.23337%	4.11602%
1.00266951	1.009210173	1.020049814	1.03135481	1.042768909	1.065018627	1.085960851	1.125310025
1mo	3mo	6mo	9mo	12mo	18mo	24mo	36mo
10/4/2022	10/4/2022	10/4/2022	10/4/2022	10/4/2022	10/4/2022	10/4/2022	10/4/2022
11/3/2022	1/3/2023	4/3/2023	7/3/2023	10/3/2023	4/3/2024	10/3/2024	10/3/2025
31	92	182	273	365	548	731	1096
AMERIBOR 30T Term Curve							
3.24257%	3.67256%	4.09376%	4.28064%	4.36814%	4.13529%	3.93895%	#VALUE!
1.00288263	1.009504597	1.020825539	1.0325915	1.044416044	1.06304464	1.080072814	#VALUE!
1mo	3mo	6mo	9mo	12mo	18mo	24mo	36mo
10/4/2022	10/4/2022	10/4/2022	10/4/2022	10/4/2022	10/4/2022	10/4/2022	10/4/2022
11/4/2022	1/4/2023	4/4/2023	7/4/2023	10/4/2023	4/4/2024	10/4/2024	10/4/2025
31	92	182	273	365	548	731	1096

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

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 © 2022 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. Copyright © 2022 RJO FIG

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

10/4/2022 6:44

ct

RJO
IO

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 © 2022 RJO FIG

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

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 © 2022 RJO FIG