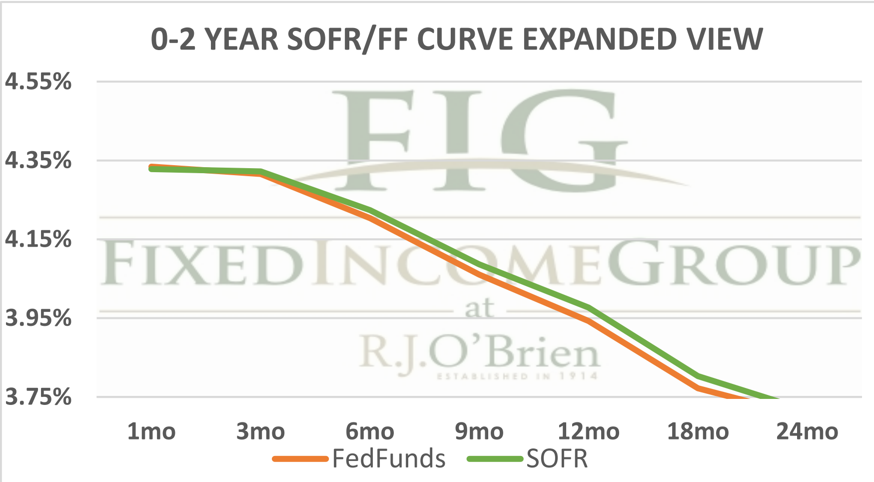
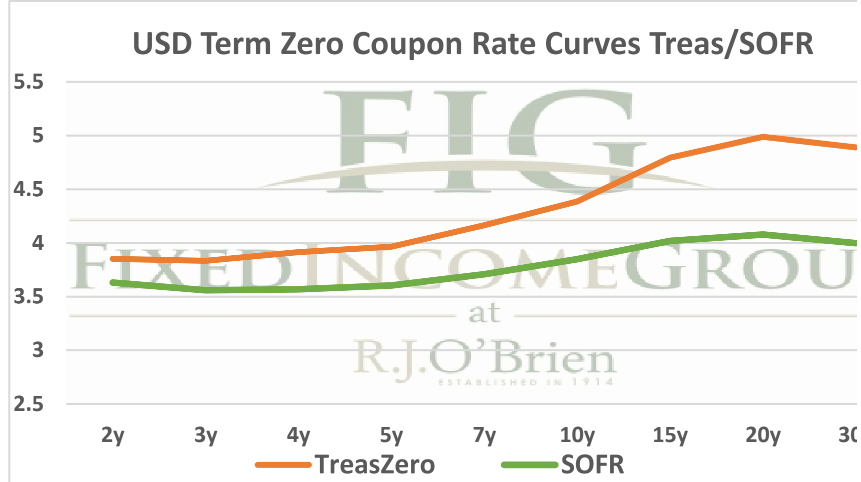
THE STIR CURVE: Distributed by The Fixed Income Group at RJ O'Brien





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

Term SOFR from 1-day Returns							
4.32805%	**4.32210%**	**4.22404%**	**4.08687%**	**3.97676%**	**3.80318%**	**3.71531%**	**3.71323%**
1.003726935	1.011045379	1.021589532	1.031332637	1.040319945	1.057998508	1.075338132	1.113047123
1mo	**3mo**	**6mo**	**9mo**	**12mo**	**18mo**	**24mo**	**36mo**
5/9/2025	5/9/2025	5/9/2025	5/9/2025	5/9/2025	5/9/2025	5/9/2025	5/9/2025
6/8/2025	8/8/2025	11/8/2025	2/8/2026	5/8/2026	11/8/2026	5/8/2027	5/8/2028
31	92	184	276	365	549	730	1096

Term FedFunds from 1-day Returns							
4.33425%	**4.31607%**	**4.20343%**	**4.06080%**	**3.94305%**	**3.77210%**	**3.69968%**	
100.37323%	**101.10300%**	**102.14842%**	**103.11328%**	**103.99781%**	**105.75245%**	**107.50213%**	
1mo	**3mo**	**6mo**	**9mo**	**12mo**	**18mo**	**24mo**	
5/9/2025	**5/9/2025**	**5/9/2025**	**5/9/2025**	**5/9/2025**	**5/9/2025**	**5/9/2025**	
6/8/2025	**8/8/2025**	**11/8/2025**	**2/8/2026**	**5/8/2026**	**11/8/2026**	**5/8/2027**	
31	92	184	276	365	549	730	
						5/9/2025 7:00 ct	

For more information, contact Rocco Chierici (SVP, RJO FIG) or Corrine Baynes (VP, RJO FIG) at RJ O'Brien: 312-373-5439

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