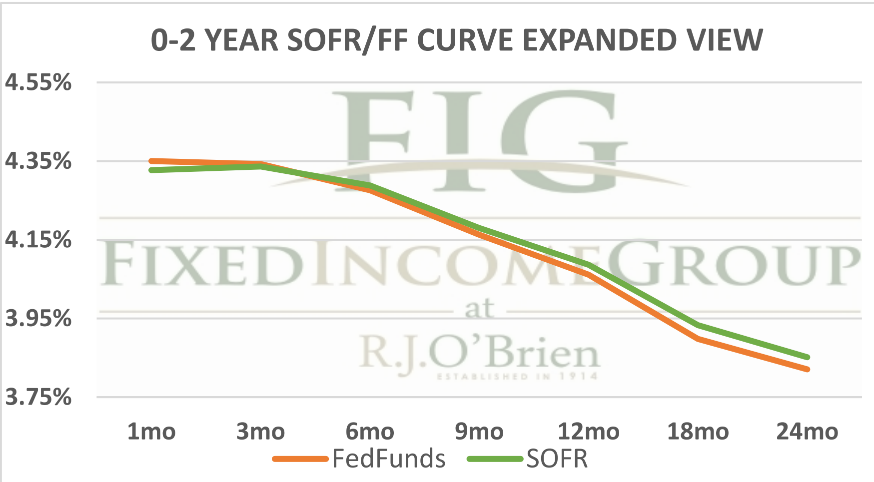
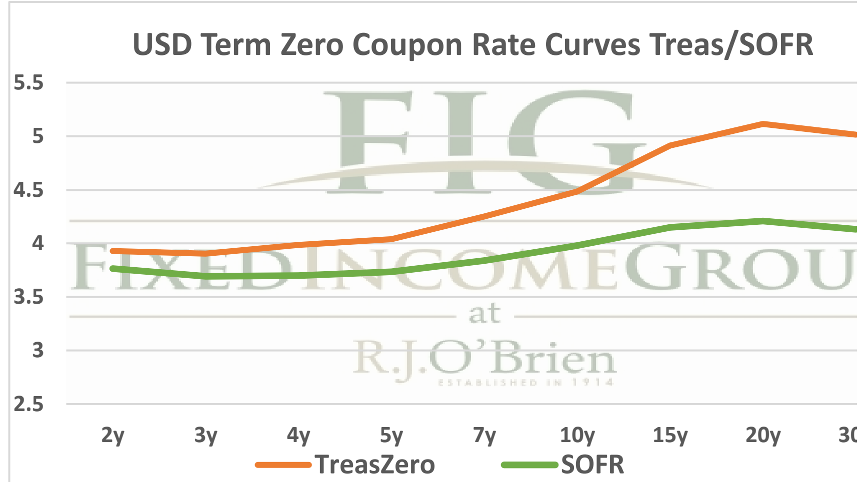
THE STIR CURVE: Distributed by The Fixed Income Group at RJ O'Brien





**** 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							
4.32682%	**4.33635%**	**4.28783%**	**4.17971%**	**4.08681%**	**3.93258%**	**3.85135%**	**3.85356%**
1.003725871	1.011081773	1.021915576	1.032044445	1.04143571	1.059971791	1.07809684	1.117319403
1mo	**3mo**	**6mo**	**9mo**	**12mo**	**18mo**	**24mo**	**36mo**
5/21/2025	5/21/2025	5/21/2025	5/21/2025	5/21/2025	5/21/2025	5/21/2025	5/21/2025
6/20/2025	8/20/2025	11/20/2025	2/20/2026	5/20/2026	11/20/2026	5/20/2027	5/20/2028
31	92	184	276	365	549	730	1096

Term FedFunds from 1-day Returns							
4.35021%	**4.34213%**	**4.27589%**	**4.16314%**	**4.06114%**	**3.89819%**	**3.82053%**	
100.37460%	**101.10965%**	**102.18545%**	**103.19174%**	**104.11755%**	**105.94474%**	**107.74719%**	
1mo	**3mo**	**6mo**	**9mo**	**12mo**	**18mo**	**24mo**	
5/21/2025	**5/21/2025**	**5/21/2025**	**5/21/2025**	**5/21/2025**	**5/21/2025**	**5/21/2025**	
6/20/2025	**8/20/2025**	**11/20/2025**	**2/20/2026**	**5/20/2026**	**11/20/2026**	**5/20/2027**	
31	92	184	276	365	549	730	
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For more information, contact Rocco Chierici (SVP, RJO FIG) or Corrine Baynes (VP, RJO FIG) at RJ O'Brien: 312-373-5439