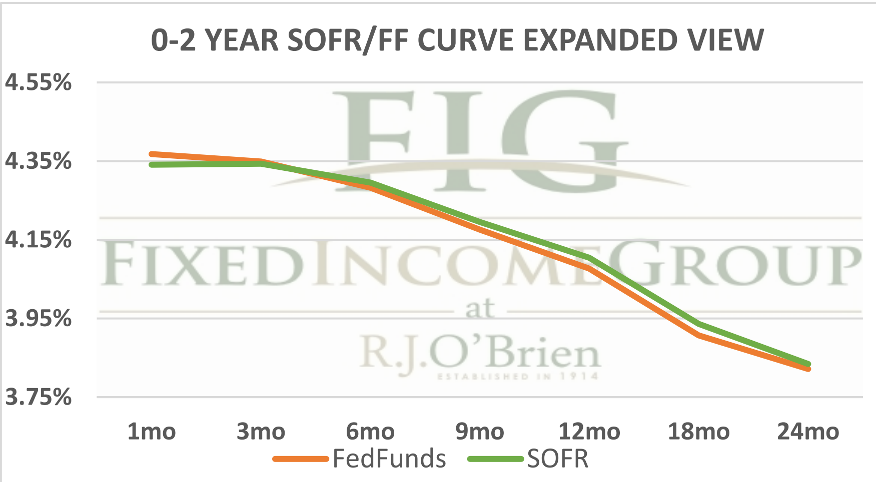
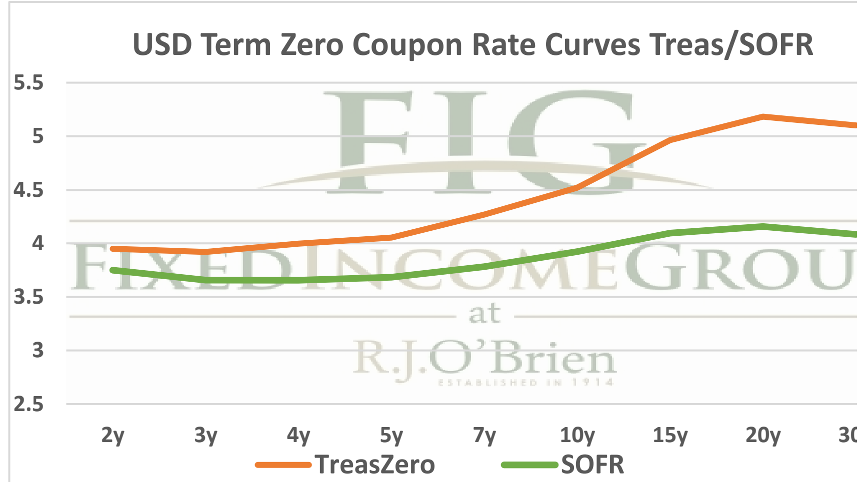
THE STIR CURVE: Distributed by The Fixed Income Group at RJ O'Brien





**** 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							
4.34111%	**4.34338%**	**4.29556%**	**4.19578%**	**4.10422%**	**3.93598%**	**3.83425%**	**3.81714%**
1.003738175	1.011099748	1.02195509	1.032167634	1.041612188	1.060023681	1.077750113	1.116210558
1mo	**3mo**	**6mo**	**9mo**	**12mo**	**18mo**	**24mo**	**36mo**
5/27/2025	5/27/2025	5/27/2025	5/27/2025	5/27/2025	5/27/2025	5/27/2025	5/27/2025
6/26/2025	8/26/2025	11/26/2025	2/26/2026	5/26/2026	11/26/2026	5/26/2027	5/26/2028
31	92	184	276	365	549	730	1096

Term FedFunds from 1-day Returns							
4.36790%	**4.34865%**	**4.28219%**	**4.17611%**	**4.07714%**	**3.90711%**	**3.82152%**	
100.37612%	**101.11132%**	**102.18868%**	**103.20169%**	**104.13376%**	**105.95835%**	**107.74918%**	
1mo	**3mo**	**6mo**	**9mo**	**12mo**	**18mo**	**24mo**	
5/27/2025	**5/27/2025**	**5/27/2025**	**5/27/2025**	**5/27/2025**	**5/27/2025**	**5/27/2025**	
6/26/2025	**8/26/2025**	**11/26/2025**	**2/26/2026**	**5/26/2026**	**11/26/2026**	**5/26/2027**	
31	92	184	276	365	549	730	
						5/27/2025 6:47 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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