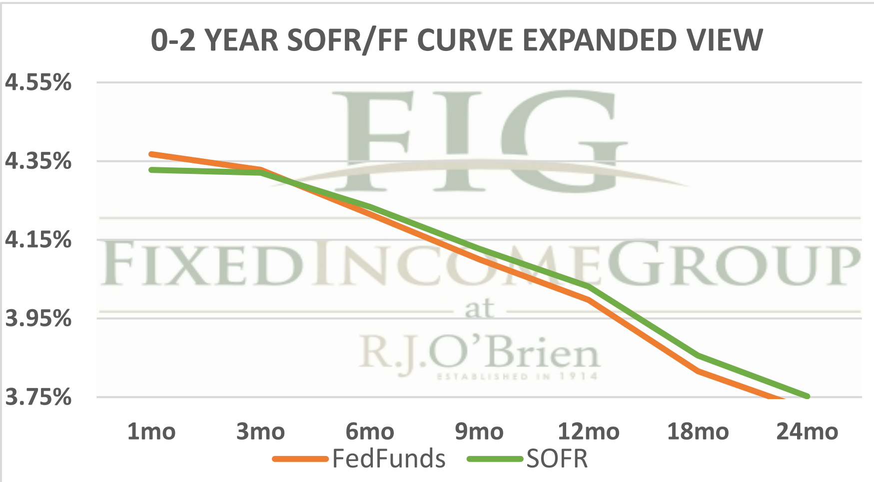
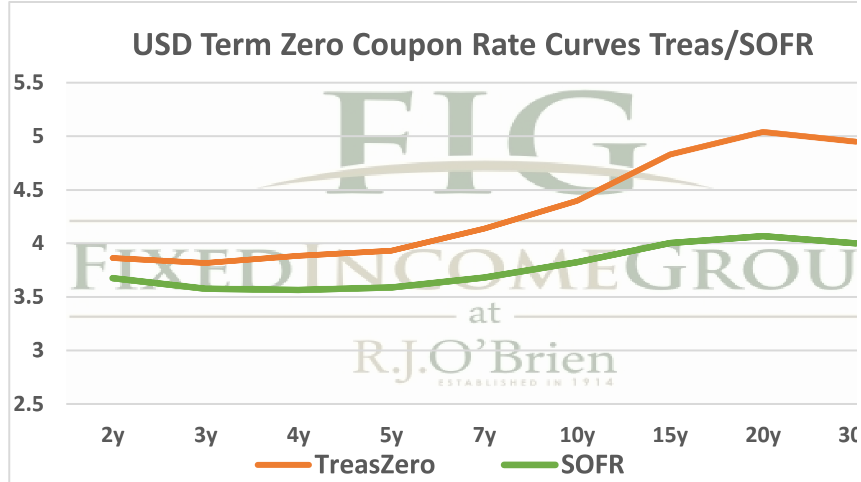
THE STIR CURVE: Distributed by The Fixed Income Group at RJ O'Brien





**** 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							
4.32765%	**4.32075%**	**4.23340%**	**4.12694%**	**4.03153%**	**3.85535%**	**3.75203%**	**3.72363%**
1.003606371	1.011041922	1.021519771	1.031295961	1.040875204	1.058687014	1.076082794	1.113363695
1mo	**3mo**	**6mo**	**9mo**	**12mo**	**18mo**	**24mo**	**36mo**
6/23/2025	6/23/2025	6/23/2025	6/23/2025	6/23/2025	6/23/2025	6/23/2025	6/23/2025
7/22/2025	9/22/2025	12/22/2025	3/22/2026	6/22/2026	12/22/2026	6/22/2027	6/22/2028
30	92	183	273	365	548	730	1096

Term FedFunds from 1-day Returns							
4.36763%	**4.32807%**	**4.21522%**	**4.10036%**	**3.99691%**	**3.81605%**	**3.71792%**	
100.36397%	**101.10606%**	**102.14274%**	**103.10944%**	**104.05242%**	**105.80887%**	**107.53911%**	
1mo	**3mo**	**6mo**	**9mo**	**12mo**	**18mo**	**24mo**	
6/23/2025	**6/23/2025**	**6/23/2025**	**6/23/2025**	**6/23/2025**	**6/23/2025**	**6/23/2025**	
7/22/2025	**9/22/2025**	**12/22/2025**	**3/22/2026**	**6/22/2026**	**12/22/2026**	**6/22/2027**	
30	92	183	273	365	548	730	
						6/23/2025 6:55 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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