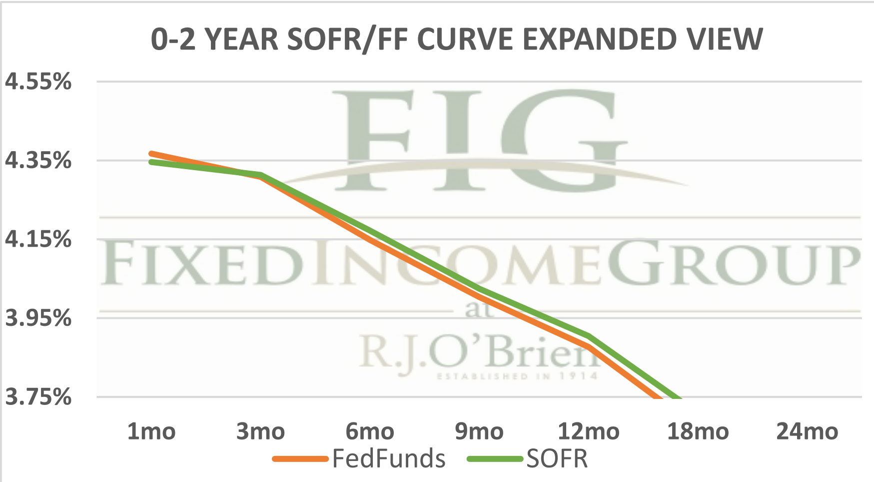
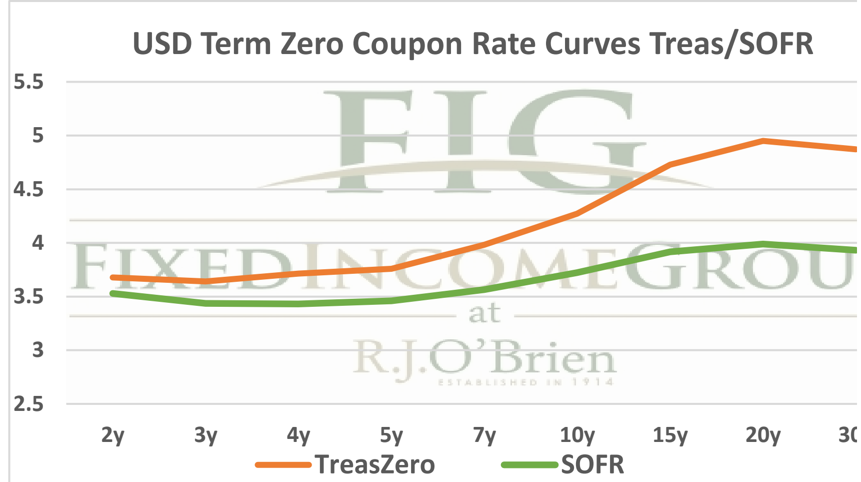
THE STIR CURVE: Distributed by The Fixed Income Group at RJ O'Brien





**** 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							
4.34595%	**4.31286%**	**4.17216%**	**4.02444%**	**3.90447%**	**3.70857%**	**3.60308%**	**3.57566%**
1.003621624	1.011021764	1.021208484	1.030518698	1.039587031	1.056452736	1.073062406	1.108858913
1mo	**3mo**	**6mo**	**9mo**	**12mo**	**18mo**	**24mo**	**36mo**
6/27/2025	6/27/2025	6/27/2025	6/27/2025	6/27/2025	6/27/2025	6/27/2025	6/27/2025
7/26/2025	9/26/2025	12/26/2025	3/26/2026	6/26/2026	12/26/2026	6/26/2027	6/26/2028
30	92	183	273	365	548	730	1096

Term FedFunds from 1-day Returns							
4.36729%	**4.30846%**	**4.14859%**	**4.00373%**	**3.87699%**	**3.67117%**	**3.55130%**	
100.36394%	**101.10105%**	**102.10887%**	**103.03616%**	**103.93083%**	**105.58833%**	**107.20125%**	
1mo	**3mo**	**6mo**	**9mo**	**12mo**	**18mo**	**24mo**	
6/27/2025	**6/27/2025**	**6/27/2025**	**6/27/2025**	**6/27/2025**	**6/27/2025**	**6/27/2025**	
7/26/2025	**9/26/2025**	**12/26/2025**	**3/26/2026**	**6/26/2026**	**12/26/2026**	**6/26/2027**	
30	92	183	273	365	548	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

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