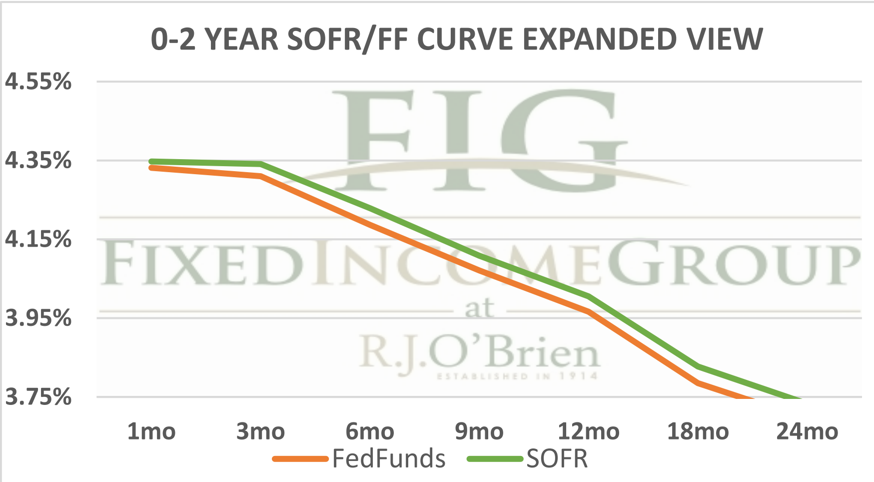
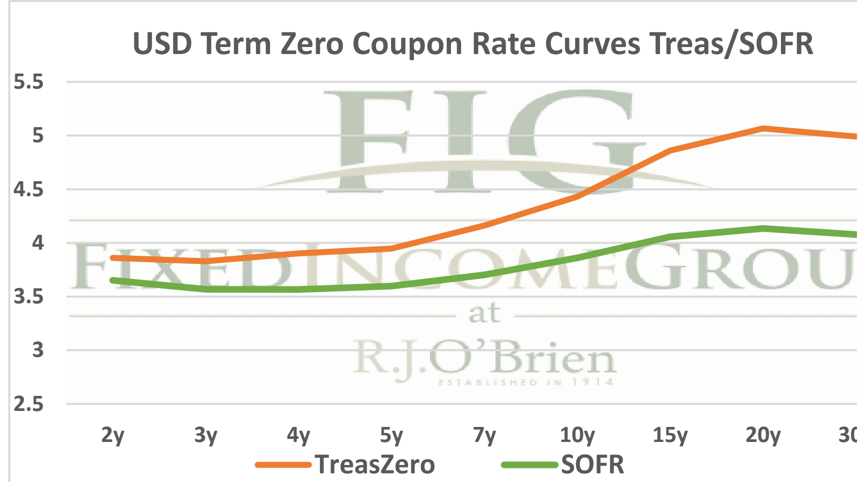
THE STIR CURVE: Distributed by The Fixed Income Group at RJ O'Brien





** 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							
4.34741%	**4.34076%**	**4.22883%**	**4.10864%**	**4.00515%**	**3.82751%**	**3.73286%**	**3.71971%**
1.003743605	1.011093055	1.021614016	1.031271301	1.040607729	1.058369576	1.075694145	1.113244418
1mo	**3mo**	**6mo**	**9mo**	**12mo**	**18mo**	**24mo**	**36mo**
7/9/2025	7/9/2025	7/9/2025	7/9/2025	7/9/2025	7/9/2025	7/9/2025	7/9/2025
8/8/2025	10/8/2025	1/8/2026	4/8/2026	7/8/2026	1/8/2027	7/8/2027	7/8/2028
31	92	184	274	365	549	730	1096

Term FedFunds from 1-day Returns							
4.33133%	**4.31023%**	**4.18662%**	**4.07143%**	**3.96602%**	**3.78504%**	**3.69359%**	
100.37298%	**101.10150%**	**102.13983%**	**103.09881%**	**104.02110%**	**105.77219%**	**107.48977%**	
1mo	**3mo**	**6mo**	**9mo**	**12mo**	**18mo**	**24mo**	
7/9/2025	**7/9/2025**	**7/9/2025**	**7/9/2025**	**7/9/2025**	**7/9/2025**	**7/9/2025**	
8/8/2025	**10/8/2025**	**1/8/2026**	**4/8/2026**	**7/8/2026**	**1/8/2027**	**7/8/2027**	
31	92	184	274	365	549	730	
						7/9/2025 7:17 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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