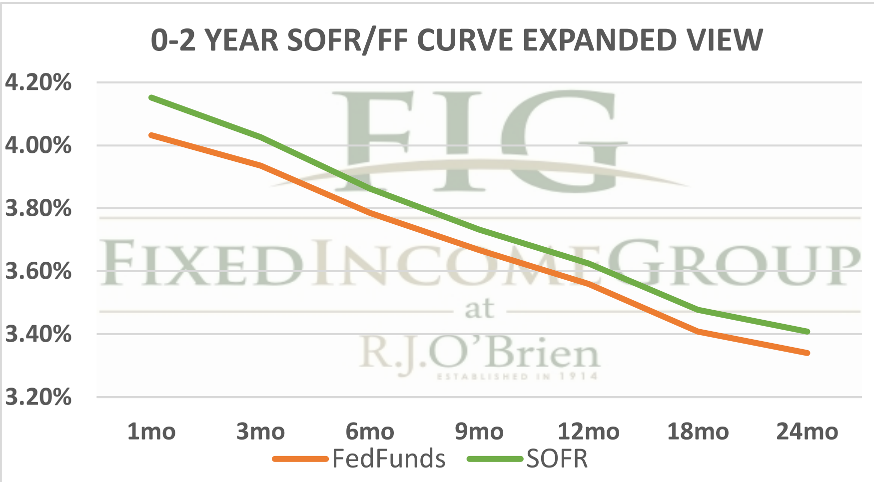
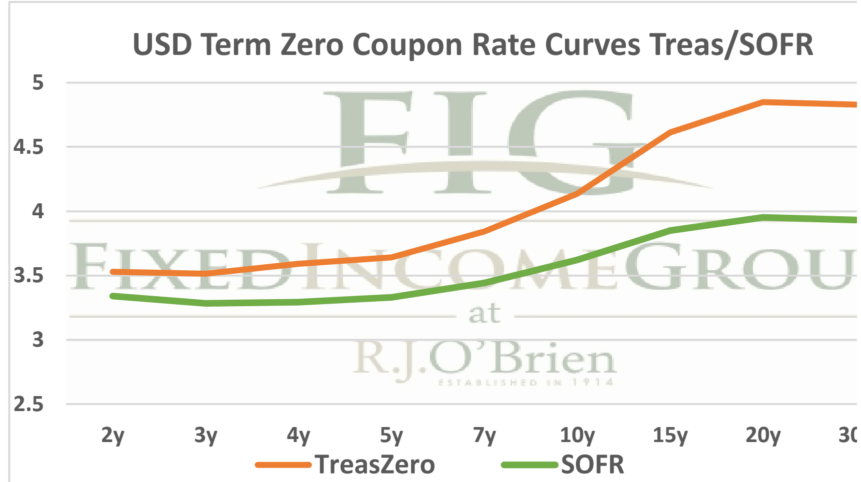
THE STIR CURVE: Distributed by The Fixed Income Group at RJ O'Brien





**** 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							
4.15190%	**4.02546%**	**3.86223%**	**3.73221%**	**3.62509%**	**3.47761%**	**3.40826%**	**3.41193%**
1.003459913	1.010175468	1.019418457	1.028302573	1.036754376	1.052743795	1.06911184	1.103874317
1mo	**3mo**	**6mo**	**9mo**	**12mo**	**18mo**	**24mo**	**36mo**
9/19/2025	9/19/2025	9/19/2025	9/19/2025	9/19/2025	9/19/2025	9/19/2025	9/19/2025
10/18/2025	12/18/2025	3/18/2026	6/18/2026	9/18/2026	3/18/2027	9/18/2027	9/18/2028
30	91	181	273	365	546	730	1096

Term FedFunds from 1-day Returns							
4.03220%	**3.93592%**	**3.78507%**	**3.66705%**	**3.55965%**	**3.40854%**	**3.34018%**	
100.33602%	**100.99491%**	**101.90305%**	**102.78085%**	**103.60909%**	**105.16962%**	**106.77315%**	
1mo	**3mo**	**6mo**	**9mo**	**12mo**	**18mo**	**24mo**	
9/19/2025	**9/19/2025**	**9/19/2025**	**9/19/2025**	**9/19/2025**	**9/19/2025**	**9/19/2025**	
10/18/2025	**12/18/2025**	**3/18/2026**	**6/18/2026**	**9/18/2026**	**3/18/2027**	**9/18/2027**	
30	91	181	273	365	546	730	

9/19/2025 6:54 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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