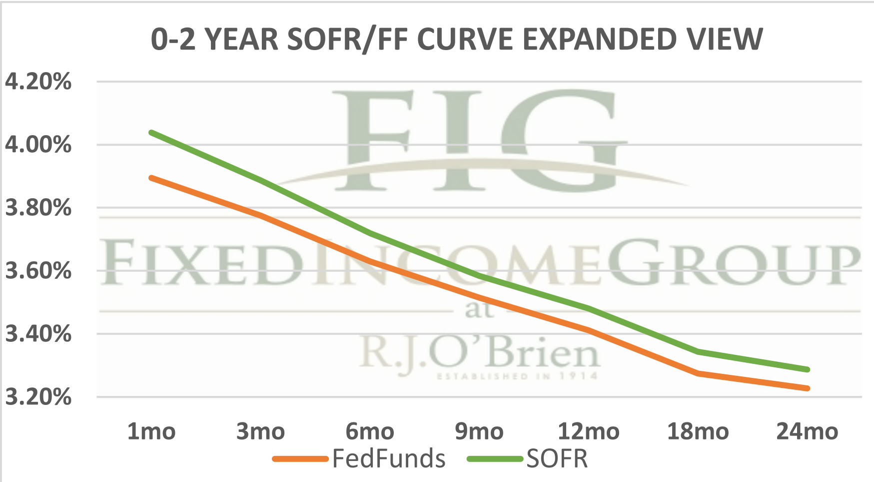
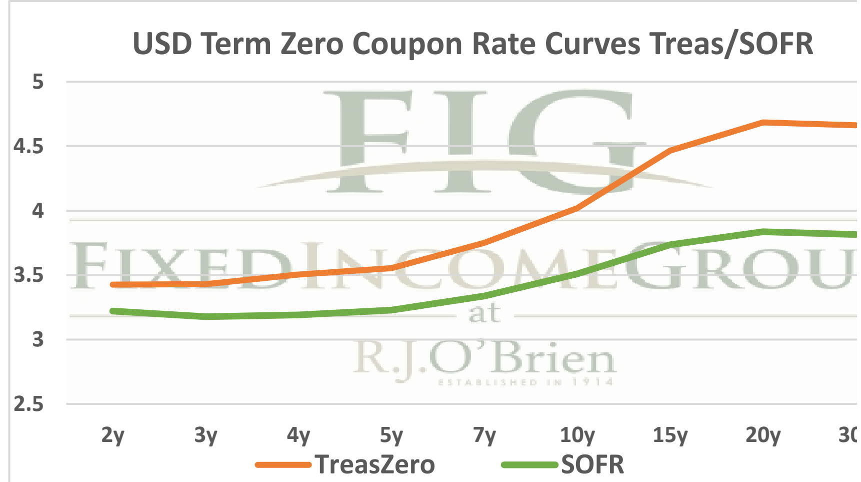
THE STIR CURVE: Distributed by The Fixed Income Group at RJ O'Brien





**** 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							
4.03852%	**3.88679%**	**3.71923%**	**3.58401%**	**3.47998%**	**3.34358%**	**3.28679%**	**3.29952%**
1.003477618	1.009932905	1.01880275	1.027178769	1.035283155	1.050803784	1.066648818	1.100451949
1mo	**3mo**	**6mo**	**9mo**	**12mo**	**18mo**	**24mo**	**36mo**
10/21/2025	10/21/2025	10/21/2025	10/21/2025	10/21/2025	10/21/2025	10/21/2025	10/21/2025
11/20/2025	1/20/2026	4/20/2026	7/20/2026	10/20/2026	4/20/2027	10/20/2027	10/20/2028
31	92	182	273	365	547	730	1096

Term FedFunds from 1-day Returns							
3.89474%	**3.77528%**	**3.62999%**	**3.51512%**	**3.41140%**	**3.27446%**	**3.22715%**	
100.33538%	**100.96479%**	**101.83516%**	**102.66564%**	**103.45878%**	**104.97535%**	**106.54395%**	
1mo	**3mo**	**6mo**	**9mo**	**12mo**	**18mo**	**24mo**	
10/21/2025	**10/21/2025**	**10/21/2025**	**10/21/2025**	**10/21/2025**	**10/21/2025**	**10/21/2025**	
11/20/2025	**1/20/2026**	**4/20/2026**	**7/20/2026**	**10/20/2026**	**4/20/2027**	**10/20/2027**	
31	92	182	273	365	547	730	
						10/21/2025 7:19 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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