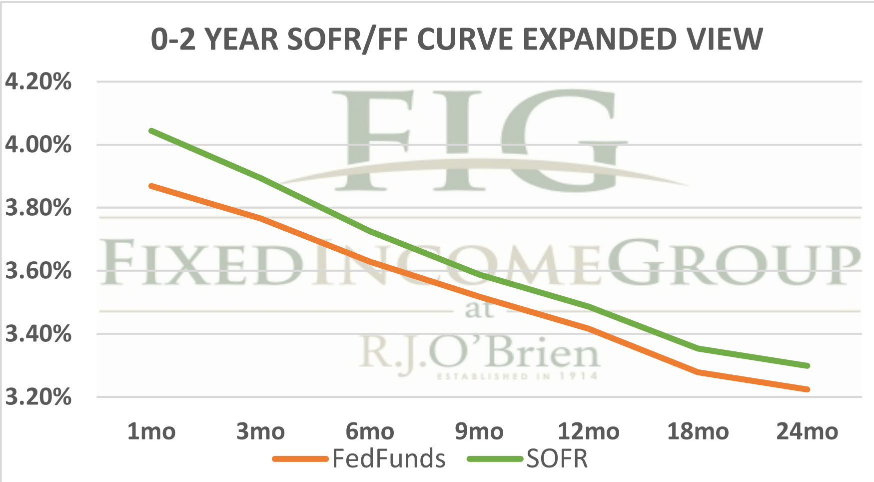
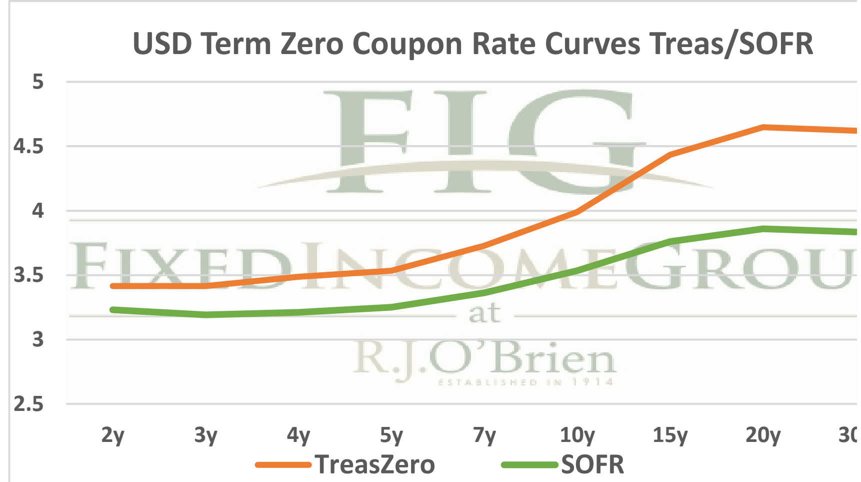
THE STIR CURVE: Distributed by The Fixed Income Group at RJ O'Brien





**** 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							
4.04402%	**3.89394%**	**3.72543%**	**3.58848%**	**3.48694%**	**3.35383%**	**3.29874%**	**3.31575%**
1.003482354	1.009951183	1.018834106	1.027212663	1.035353684	1.050959564	1.066891125	1.100946076
1mo	**3mo**	**6mo**	**9mo**	**12mo**	**18mo**	**24mo**	**36mo**
10/23/2025	10/23/2025	10/23/2025	10/23/2025	10/23/2025	10/23/2025	10/23/2025	10/23/2025
11/22/2025	1/22/2026	4/22/2026	7/22/2026	10/22/2026	4/22/2027	10/22/2027	10/22/2028
31	92	182	273	365	547	730	1096

Term FedFunds from 1-day Returns							
3.86891%	**3.76595%**	**3.62925%**	**3.51799%**	**3.41649%**	**3.27845%**	**3.22374%**	
100.33316%	**100.96241%**	**101.83479%**	**102.66781%**	**103.46394%**	**104.98143%**	**106.53703%**	
1mo	**3mo**	**6mo**	**9mo**	**12mo**	**18mo**	**24mo**	
10/23/2025	**10/23/2025**	**10/23/2025**	**10/23/2025**	**10/23/2025**	**10/23/2025**	**10/23/2025**	
11/22/2025	**1/22/2026**	**4/22/2026**	**7/22/2026**	**10/22/2026**	**4/22/2027**	**10/22/2027**	
31	92	182	273	365	547	730	
						10/23/2025 7:59 ct	

For more information, contact Rocco Chierici (SVP, RJO FIG) or Corrine Baynes (VP, RJO FIG) at RJ O'Brien: 312-373-5439