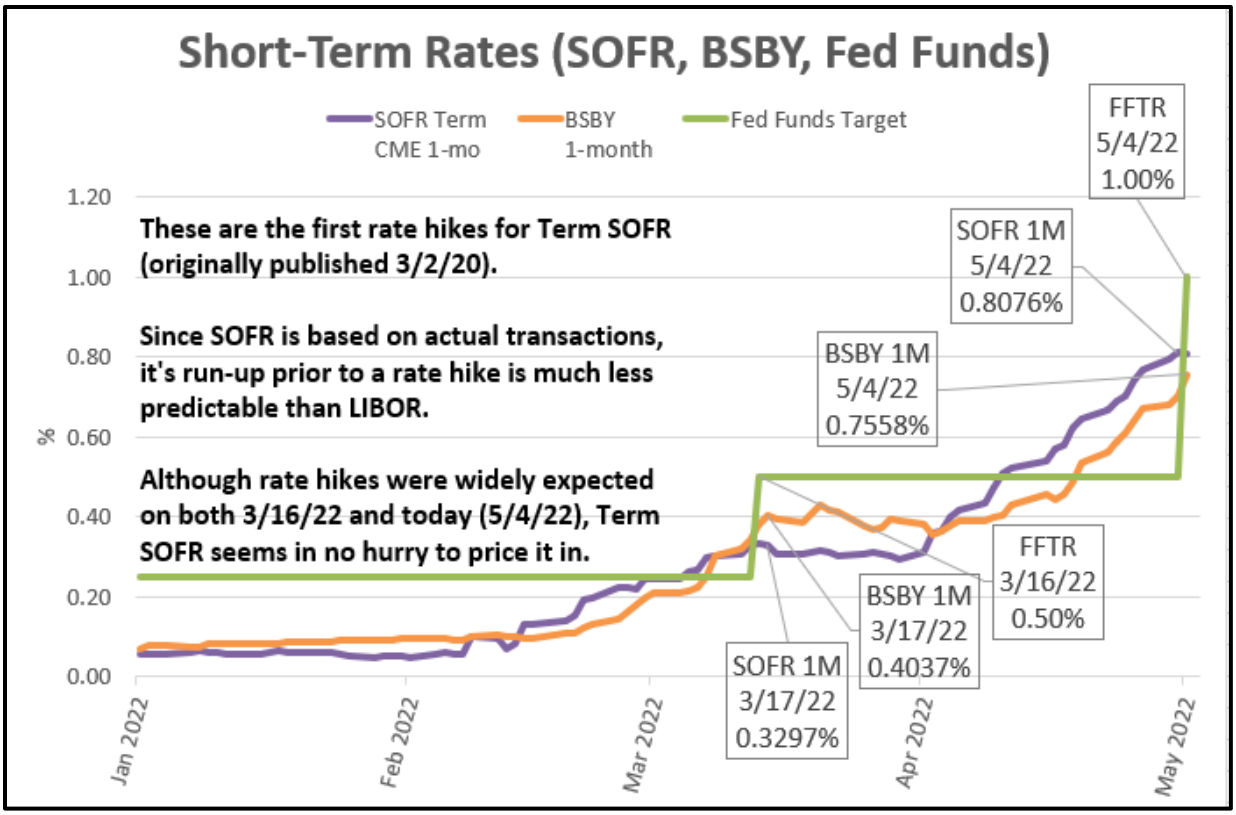
Short-Term Rates (SOFR, BSBY, Fed Funds)
SOFR Term CME 1-mo
BSBY 1-month
Fed Funds Target
These are the first rate hikes for Term SOFR (originally published 3/2/20).
Since SOFR is based on actual transactions, it's run-up prior to a rate hike is much less predictable than LIBOR.
Although rate hikes were widely expected on both 3/16/22 and today (5/4/22), Term SOFR seems in no hurry to price it in.
FFTR 5/4/22 1.00%
SOFR 1M 5/4/22 0.8076%
BSBY 1M 5/4/22 0.7558%
FFTR 3/16/22 0.50%
BSBY 1M 3/17/22 0.4037%
SOFR 1M 3/17/22 0.3297%
%
1.20
1.00
0.80
0.60
0.40
0.20
0.00
Jan 2022
Feb 2022
Mar 2022
Apr 2022
May 2022