

2Y	4.034	-0.001	-17.7680	+0.3470	3.8585	+0.0031
3Y	4.015	+0.004	-22.1391	-0.0691	3.7947	+0.0024
4Y	4.063	+0.002	-26.9225	-0.1725	3.7879	+0.0009
5Y	4.097	+0.001	-29.9147	-0.1647	3.7989	+0.0008
7Y	4.222	+0.009	-38.2200	-0.2620	3.8400	+0.0033
10Y	4.342	+0.008	-43.9000	-0.1648	3.9050	+0.0060
20Y	4.702	+0.013	-68.3000	-0.0780	4.0199	+0.0102
30Y	4.677	+0.015	-77.6802	-0.3167	3.9024	+0.0118

Source: Bloomberg, LLP | 9:00 AM NY Rates Snapshot

CHART 2: SOFR SWAP RATES STEADY AS MARKET AWAITES TARIFF NEWS, INFLATION DATA

SOFR swap rates held mostly steady this morning, as the market awaits key inflation data and tracks the latest tariff developments. There is still *a lot* happening at the moment for the market to digest including US economic and trade policy “changes”, heightened geopolitical tensions and a shifting US economy. Those factors will remain a primary focus for the market.

I expect intra-day rate volatility to remain elevated. ***The market will remain “headline” driven for the foreseeable future, given the uncertain path forward.*** That is *the* major risk surrounding the April 2ND tariff deadline - market participants truly *do not know* what to expect, leading to tremendous uncertainty. The market wants *clarity* and will be reacting to headlines real-time.

There is definitely the potential for more of the “whip-saw” trading patterns we have seen recently as market participants sort out the path forward for interest rates.

CHART 2: SOFR Swap Rates Hold Mostly Steady As Market Awaits Data & Tracks Tariff Developments



Source: Bloomberg, LLP | 1Y (white), 2Y (blue), 3Y (orange) & 5Y (purple) SOFR SWAP RATES – PRIOR (30) Days

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Rate Cap Advisors was established in 2015 that focus on providing commercial real estate interest rate cap solutions. Our innovation and desire to explore new possibilities that benefit our clients have allowed us to save our clients millions of dollars. No matter the service or product, we take great pride in our pursuit of perfection with a unparalleled closing track record.

