|  |  |  |
| --- | --- | --- |
| **Difference-in-Differences Regression Results** | | |
|  | | |
|  | Dependent variable: Premium | |
|  |  | |
|  | Basic Model | Advanced Model |
|  | (1) | (2) |
|  | | |
| Group | -0.8889\* | 0.3224 |
|  | (0.4917) | (0.6035) |
| Period | -13.6369\*\*\* | -15.0534\*\*\* |
|  | (0.6641) | (0.7915) |
| Group \* Period |  | -3.2094\*\*\* |
|  |  | (0.2030) |
| Maturity |  | -1.3568\*\*\* |
|  |  | (0.2177) |
| Not. |  | 0.0504\*\*\* |
|  |  | (0.0102) |
| Capped |  | 0.9760\*\*\* |
|  |  | (0.0801) |
| SEF |  | -0.5002\*\* |
|  |  | (0.2192) |
| Trade Hour |  | -0.0807 |
|  |  | (0.1862) |
| `Trade Hour Categorical`Off Hours |  | -0.2397 |
|  |  | (0.2167) |
| `Day Name`Monday |  | 1.8554\*\*\* |
|  |  | (0.2645) |
| `Day Name`Tuesday |  | 3.1660\*\*\* |
|  |  | (0.2429) |
| `Day Name`Thursday |  | 3.5380\*\*\* |
|  |  | (0.2345) |
| `Day Name`Friday |  | 1.5411\*\*\* |
|  |  | (0.2513) |
| Group1:Period1 | 14.2183\*\*\* | 15.1582\*\*\* |
|  | (0.6833) | (0.8173) |
| Constant | -0.2415 | -18.7039\*\*\* |
|  | (0.4718) | (1.5045) |
|  | | |
| Observations | 27,210 | 19,365 |
| R2 | 0.0283 | 0.0793 |
| Adjusted R2 | 0.0282 | 0.0787 |
| Residual Std. Error | 11.3530 (df = 27206) | 11.2206 (df = 19350) |
| F Statistic | 264.3342\*\*\* (df = 3; 27206) | 119.0913\*\*\* (df = 14; 19350) |
|  | | |
| Note: | \*p\*\*p\*\*\*p<0.01 | |