Difference-in-Differences Regression Results

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Dependent variable: Difference

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Basic Model Advanced Model

(1) (2)

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Group 1.6566\*\*\* 1.4077\*\*\*

(0.4343) (0.4357)

Period -0.5706 -0.4838

(0.5826) (0.5799)

Group \* Period 0.0301\*\*\*

(0.0077)

Maturity -0.0219

(0.0595)

Not. -0.8827\*\*\*

(0.1572)

Capped 0.2761\*

(0.1520)

SEF 0.3836\*\*

(0.1600)

Trade Hour 0.0617

(0.1802)

`Day Name`Monday 0.7955\*\*\*

(0.1954)

`Day Name`Tuesday 0.5999\*\*\*

(0.1800)

`Day Name`Thursday 1.7587\*\*\*

(0.1744)

`Day Name`Friday 1.7827\*\*\*

(0.1822)

Group1:Period1 0.1694 0.1696

(0.5975) (0.5952)

Constant -1.2876\*\*\* -1.9215\*

(0.4197) (1.1216)

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Observations 20,794 20,794

R2 0.0020 0.0136

Adjusted R2 0.0019 0.0130

Residual Std. Error 8.4872 (df = 20790) 8.4398 (df = 20780)

F Statistic 13.8615\*\*\* (df = 3; 20790) 22.0214\*\*\* (df = 13; 20780)

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Note: \*p<0.1; \*\*p<0.05; \*\*\*p<0.01