

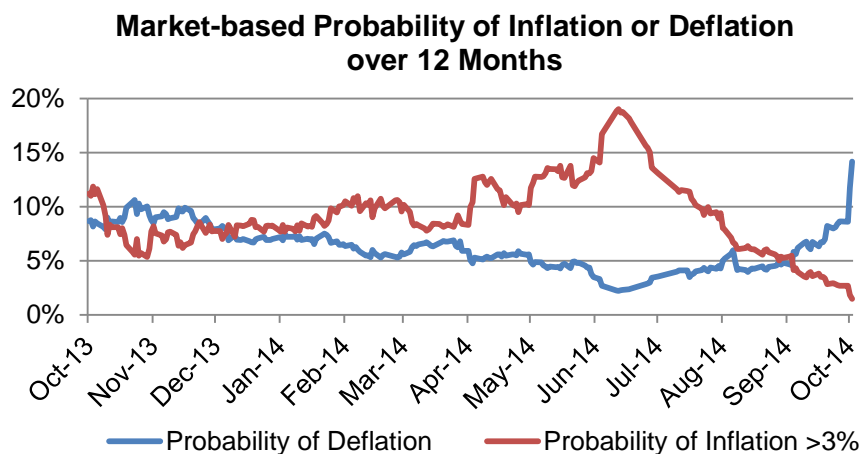
FEDERAL RESERVE BANK OF MINNEAPOLIS
BANKING AND POLICY STUDIES

Minneapolis Options Report – October 17th

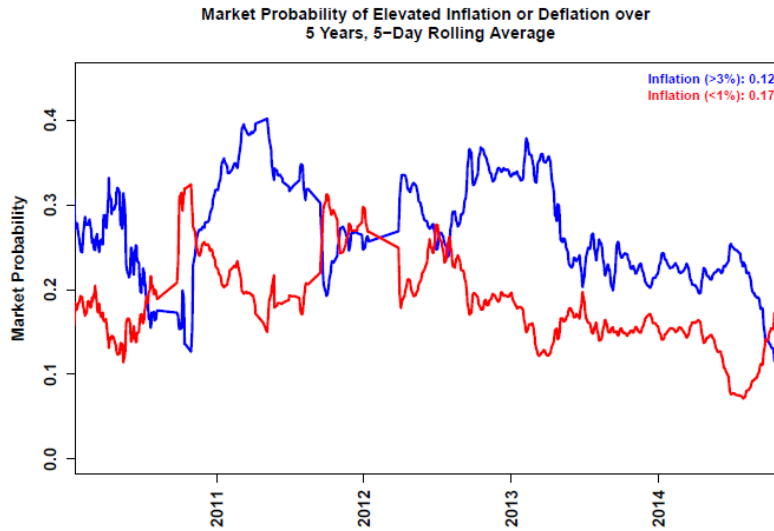
Market uncertainty increased in the last two weeks, as illustrated by increases in the standard deviations of market-based probability densities (MPD) derived from equity, Treasury and oil markets. Expected inflation continued to decline. Market-based probabilities of high inflation descended to multi-year lows. Bank and Insurance company options also indicated higher uncertainty as spot prices fell. The spot price of crude oil fell ten percent, and the dispersion of the market probability density increased by 500 basis points. Expectations also skewed further to the downside for crude oil.

Inflation

Consistent with other metrics of inflation expectations such as TIPS-based breakeven rates or inflation swaps, median market inflation expectations over the next 12 months decreased by -38 basis points to 0.99 percent. Similarly, median inflation expectations over the next 5 years fell by -16 basis points to 1.82 percent. Market participants are pricing a higher likelihood of low inflation over the medium run and very low expectations of high inflation. The market-based probability of deflation over the next year was 14 percent and the market-based probability of inflation of less than 1 percent was 50 percent as of October 17th.

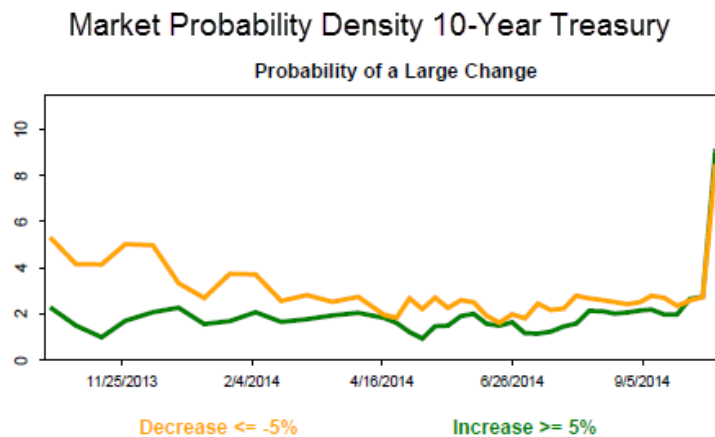


Longer-term market probabilities moved similarly. The probability of inflation over 3 percent over the next 5 years has decreased to 10 percent and probability of inflation less than 1 percent has increased to 20 percent.



Interest rates

Treasury yields declined across the yield curve over the last two weeks. The standard deviation of market probability densities for 5 and 10-year Treasury bonds rose and the MPD has skewed towards lower yields. The MPD standard deviation derived from 10-year Treasury futures has increased from 2.5 percent two weeks ago to 3.8 percent. The 10-year Treasury skew was close to neutral two weeks ago and is now at a 12 month high. For these reasons the market-based probabilities of large changes rose. Moreover, the probability of a bond price increase (a lower interest rate) is now greater than a bond price decrease (a higher interest rate).

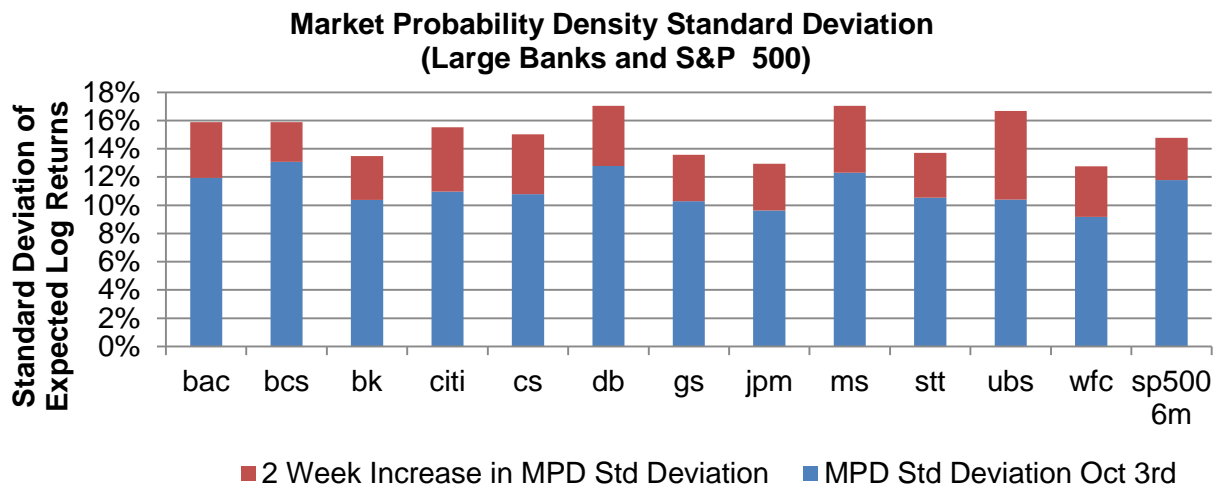


Banks and Insurance Companies

Patterns in the MPDs based on equity options for bank and insurance firms were dominated by broad market moves. Equity prices declined and uncertainty, as measured by MPD standard deviation, increased and MPD skew measures dropped. Financial firm share prices generally fared worse than the market as a

whole. The average two week returns on bank and insurance company stocks were lower than the S&P 500. Average returns for large banks declined by -6.3%, insurance companies by -5.1% and the S&P 500 by -4.3%. MPDs were also influenced by earnings reports as many financial companies have reported their third quarter results over the past two weeks.

Over the past two weeks, MPD standard deviations increased by 3.9 percentage points on average. The standard deviation of the MPD derived from options on the S&P 500 index increased by a similar 3 percentage points.

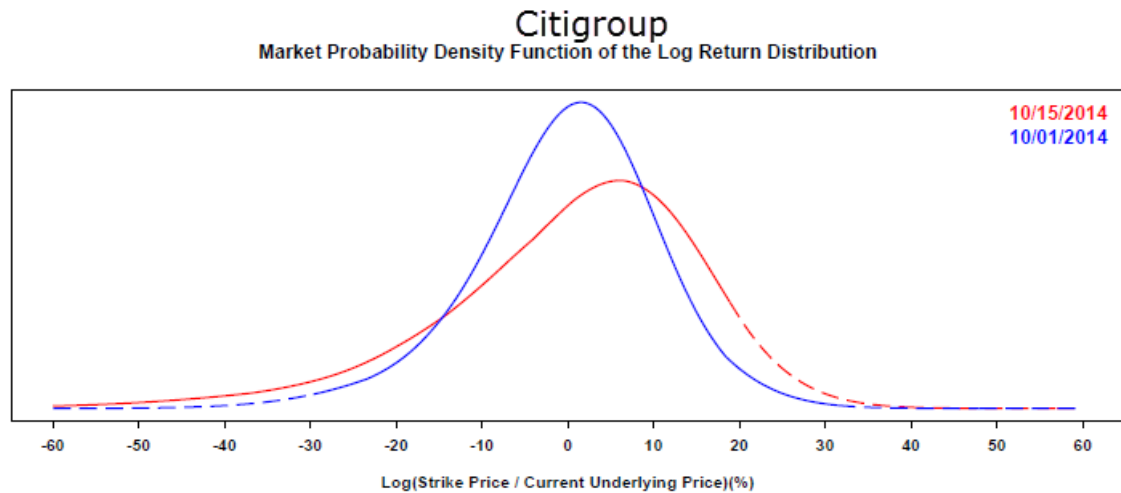


To a lesser degree, MPD standard deviations derived from options on insurance company equities also increased. The average MPD standard deviation rose 2.3 percentage points. While it is typical to see positive skews in a bottoming market, most skews became more negative in the last two weeks potentially foreshadowing further downward price moves. Generally these shifts occurred with options trading at relatively high volume.

Additional Details:

- The MPD derived from options on Citigroup share prices exemplifies changes to the banking market-based probability densities. Note the increased dispersion and more negative skew. Citigroup had a positive earnings report and exceeded analysts expectations, options trading was

elevated, and above average changes in standard deviation and skew relative to two weeks ago.



- The stock price of Deutsche Bank declined more than peers and ad the highest levels of uncertainty of large banks. The standard deviation of expected log returns on equity was 17.1 percent, increasing from 13.8 percent two weeks ago.
- Shares prices for Lincoln National, Ameriprise, Prudential and Metlife had outsized declines. Returns decreased near -9% and standard deviations of market-based probability densities were higher than peer insitutions.
- Several major banks and insurance companies announced earnings during the data collection period which sometimes leads to higher volumes. These intitutions include Progressive, Citi, JP Morgan, Wells Fargo, American Express, Bank of America, Key Corp and PNC.

Other commodity markets

Commodity market price changes were mixed. Tail risks, as measured by MPD standard deviation, were similarly mixed. Prices for grains and metals increased and standard deviations of market based densities were roughly unchanged.

Additional Details:

- Oil prices decreased by -10% over the last two weeks and the standard deviation of the probability distribution derived from crude oil futures increased by 5.3 percentage points to 18.8 percent. The MPD skew has become more negative, indicating greater downward tail risk. The following chart shows the probability of a 20 percent decline, which would currently mean crude oil prices below \$63, is expected with 14% probability.

Market Probability Density Crude Oil (WTI)
Probability of a Large Change



- Cattle prices declined slightly in the last two weeks after sustained increases. The standard deviation of the probability density for cattle is at a 15-month high, indicating increased tail risk.


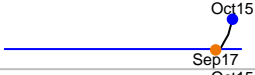

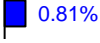
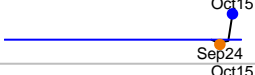


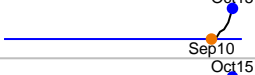
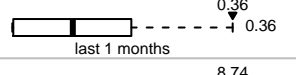

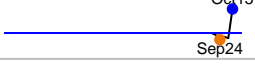



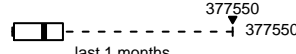

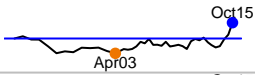


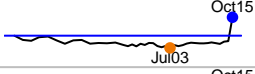
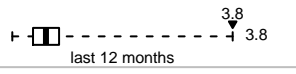
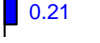

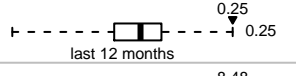

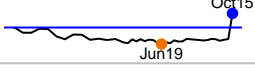



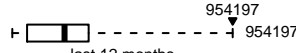
Inflation MPD Statistics as of October 15, 2014

Indicator	Latest	2-Week Change	1-Year Trend with min/max points	Long-Term Range with median, IQR, and max/min
Inflation (1-Year Expiry)				
Median	0.99%	-0.38%	<p>2.2 0.99</p>	<p>0.99 0.75 2.92 last 48 months</p>
MPD Std Dev	0.84%	0.0055%	<p>1.72 0.83</p>	<p>0.84 0.83 2.75 last 48 months</p>
MPD Skew	-0.24	0.061	<p>2.5 -0.61</p>	<p>-0.24 -0.77 2.5 last 48 months</p>
Market Prob of Less Than 1% Inflation	50.63%	17%	<p>50.63 11.88</p>	<p>50.63 5.88 57.45 last 48 months</p>
Market Prob of More Than 3% Inflation	1.48%	-2.1%	<p>18.71 1.48</p>	<p>1.48 1.48 46.92 last 48 months</p>
Inflation (2-Year Expiry)				
Median	1.37%	-0.33%	<p>2.2 1.37</p>	<p>1.37 1.13 2.75 last 47 months</p>
MPD Std Dev	0.89%	-0.004%	<p>1.11 0.89</p>	<p>0.89 0.89 1.84 last 47 months</p>
MPD Skew	-0.06	0.047	<p>0.19 -0.22</p>	<p>-0.06 -0.4 2.74 last 47 months</p>
Market Prob of Less Than 1% Inflation	34.04%	9.8%	<p>34.04 10.74</p>	<p>34.04 10.74 46.27 last 47 months</p>
Market Prob of More Than 3% Inflation	4.21%	-3.1%	<p>21.41 4.21</p>	<p>4.21 4.21 43.02 last 47 months</p>
Inflation (5-Year Expiry)				
Median	1.82%	-0.16%	<p>2.34 1.82</p>	<p>1.82 1.64 2.83 last 46 months</p>
MPD Std Dev	0.95%	-0.0059%	<p>1.21 0.91</p>	<p>0.95 0.91 1.89 last 46 months</p>
MPD Skew	0.14	0.053	<p>0.21 -0.1</p>	<p>0.14 -0.22 1.39 last 46 months</p>
Market Prob of Less Than 1% Inflation	19.72%	5.1%	<p>19.72 7.13</p>	<p>19.72 7.13 31.67 last 46 months</p>
Market Prob of More Than 3% Inflation	9.83%	-4%	<p>25.22 9.83</p>	<p>9.83 9.83 41.72 last 46 months</p>

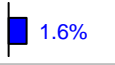



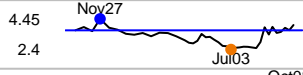


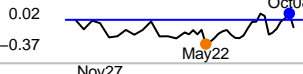
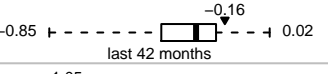

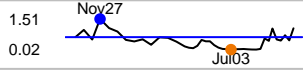


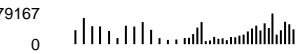
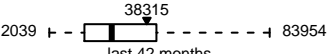

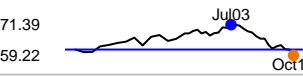
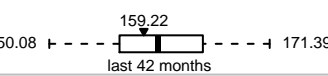
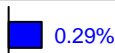

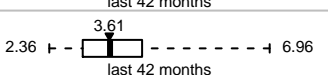


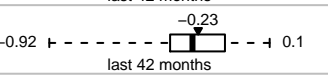


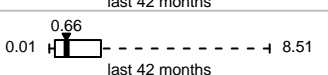


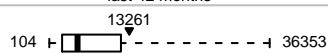
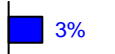
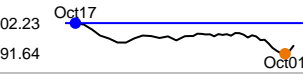
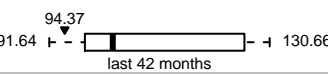

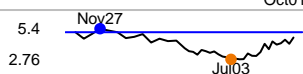
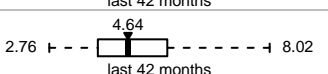

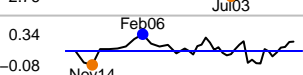
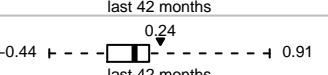
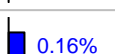
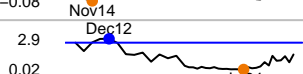
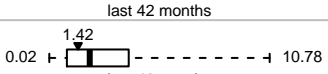
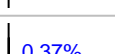

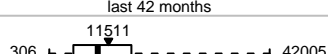
Equity Index MPD Statistics as of October 15, 2014

Indicator	Latest	2-Week Change	1-Year Trend with min/max points	Long-Term Range with median, IQR, and max/min
S&P 500 (6-Month Expiry)				
Spot	1862.49	-4.3%		
MPD Std Dev	14.77%	3%		
MPD Skew	-1.35	-0.13		
Market Prob of -20% or More Decline	10.32%	3.5%		
Volume	183574	120%		
S&P 500 (12-Month Expiry)				
Spot	1862.49	-4.3%		
MPD Std Dev	20.16%	2.5%		
MPD Skew	-1.13	0.096		
Market Prob of -20% or More Decline	16.05%	2.9%		
Volume	20700	1.6%		
iShares US Real Estate Index (3-Month Expiry)				
Spot	70.85	2.3%		
MPD Std Dev	9.69%	2.1%		
MPD Skew	-0.84	-0.2		
Market Prob of -10% or More Decline	13.97%	3.7%		
Volume	122800	1100%		

Bond and Interest Rates MPD Statistics as of October 15, 2014

Indicator	Latest	2-Week Change	1-Year Trend with min/max points	Long-Term Range with median, IQR, and max/min
5 Year Treasury (3-Month Expiry)				
Spot	120.69	 1.7%	 120.69 118.05	 1 month high 118.05 last 1 months 120.69
MPD Std Dev	2.3%	 0.81%	 2.3 1.41	 1 month high 1.41 last 1 months 2.3
MPD Skew	0.36	 0.58	 0.36 -0.5	 1 month high -0.5 last 1 months 0.36
Market Prob of -3% or More Decline	8.74%	 5.7%	 8.74 2.44	 1 month high 2.44 last 1 months 8.74
Volume	377550	 180%	 377550 0	 104047 last 1 months 377550
10 Year Treasury (3-Month Expiry)				
Spot	128.59	 2.4%	 128.59 122.97	 12 month high 122.97 last 12 months 128.59
MPD Std Dev	3.8%	 1.3%	 3.8 2.17	 12 month high 2.17 last 12 months 3.8
MPD Skew	0.25	 0.21	 0.25 -0.75	 12 month high -0.75 last 12 months 0.25
Market Prob of -5% or More Decline	8.48%	 5.9%	 8.48 1.62	 12 month high 1.62 last 12 months 8.48
Volume	954197	 34%	 954197 0	 5226 last 12 months 954197

Exchange Rate MPD Statistics as of October 15, 2014

Indicator	Latest	2-Week Change	1-Year Trend with min/max points	Long-Term Range with median, IQR, and max/min
Dollar-Euro Futures (3-Month Expiry)				
Spot	1.28	 1.6%	 1.39 (May01), 1.26 (Oct01)	 Last time lower Aug2012, 1.22, 1.28, 1.48
MPD Std Dev	4.04%	 0.19%	 4.45 (Nov27), 2.4 (Jul03)	 2.4, 4.04, 9.19
MPD Skew	-0.16	 -0.11	 0.02 (Oct08), -0.37 (May22)	 42 month high -0.85, -0.16, 0.02
Market Prob of -10% or More Decline	1.05%	 0.34%	 1.51 (Nov27), 0.02 (Jul03)	 0.02, 1.05, 13.01
Volume	38315	 -34%	 79167, 0	 2039, 38315, 83954
Dollar-Pound Futures (3-Month Expiry)				
Spot	159.22	 -1.5%	 171.39 (Jul03), 159.22 (Oct15)	 Last time lower Sep2013, 150.08, 159.22, 171.39
MPD Std Dev	3.61%	 0.29%	 4.39 (Sep10), 2.36 (Aug14)	 2.36, 3.61, 6.96
MPD Skew	-0.23	 0.021	 0.1 (Aug28), -0.92 (Sep17)	 42 month low -0.92, -0.23, 0.1
Market Prob of -10% or More Decline	0.66%	 0.25%	 2.66 (Sep10), 0.01 (Aug14)	 0.01, 0.66, 8.51
Volume	13261	 22%	 36353, 0	 104, 13261, 36353
Dollar-Yen Futures (3-Month Expiry)				
Spot	94.37	 3%	 102.23 (Oct17), 91.64 (Oct01)	 42 month low 91.64, 94.37, 130.66
MPD Std Dev	4.64%	 0.19%	 5.4 (Nov27), 2.76 (Jul03)	 2.76, 4.64, 8.02
MPD Skew	0.24	 0.072	 0.34 (Feb06), -0.08 (Nov14)	 -0.44, 0.24, 0.91
Market Prob of -10% or More Decline	1.42%	 0.16%	 2.9 (Dec12), 0.02 (Jul24)	 0.02, 1.42, 10.78
Volume	11511	 0.37%	 26706, 0	 306, 11511, 42005

Metal and Energy Commodity MPD Statistics as of October 15, 2014

Indicator	Latest	2-Week Change	1-Year Trend with min/max points	Long-Term Range with median, IQR, and max/min
Gold (6-Month Expiry)				
Spot	1245.79	2.4%		48 month low 1206.82 1245.79 1859.2 last 48 months
MPD Std Dev	11.63%	0.2%		9.39 11.63 23.3 last 48 months
MPD Skew	-0.25	0.11		-0.71 -0.25 0.25 last 48 months
Market Prob of -20% or More Decline	5.41%	0.033%		2.39 5.41 21.03 last 48 months
Volume	4137	-23%		691 4137 93550 last 48 months
Silver (6-Month Expiry)				
Spot	17.52	1.2%		48 month low 17.12 17.52 48.61 last 48 months
MPD Std Dev	19.33%	-0.36%		13.16 19.33 40.41 last 48 months
MPD Skew	-0.4	0.17		Last time lower Jun2013 -0.63 0.15 last 48 months
Market Prob of -20% or More Decline	14.15%	-0.1%		6.54 14.15 32.41 last 48 months
Volume	625	-91%		134 625 27970 last 48 months
West Texas Intermediate Crude (6-Month Expiry)				
Spot	79.17	-10%		48 month low 79.17 79.17 114.82 last 48 months
MPD Std Dev	18.77%	5.2%		Last time higher Dec2012 10.25 18.77 34 last 48 months
MPD Skew	-0.54	-0.13		-0.81 -0.54 0 last 48 months
Market Prob of -20% or More Decline	14.32%	6.3%		Last time higher Dec2012 3.65 14.32 26.43 last 48 months
Volume	877	-97%		165 877 180997 last 48 months

Agricultural Commodity MPD Statistics as of October 15, 2014

Indicator	Latest	2-Week Change	1-Year Trend with min/max points	Long-Term Range with median, IQR, and max/min
Corn (6-Month Expiry)				
Spot	361.25	7.9%	513.25 334.65 	48 month low 334.65 361.25 823.75
MPD Std Dev	16.22%	-0.13%	21.43 12.43 	12.43 16.22 29.14
MPD Skew	-0.01	-0.23	0.31 -0.19 	48 month low -0.19 -0.01 0.36
Market Prob of -20% or More Decline	10.36%	-0.1%	18.97 5.73 	5.73 10.36 29.69
Volume	56922	26%	216660 0 	6059 56922 472954
Soybeans (6-Month Expiry)				
Spot	969.88	3.8%	1331.75 934.57 	48 month low 934.57 969.88 1691.25
MPD Std Dev	14.59%	0.68%	15.76 10.93 	10.93 14.59 23.07
MPD Skew	-0.21	0.27	0.17 -0.5 	48 month low -0.5 -0.21 0.75
Market Prob of -20% or More Decline	9.18%	0.91%	10.49 4.07 	4.07 9.18 22.49
Volume	34302	-2.6%	238213 0 	679 34302 326132
Wheat (6-Month Expiry)				
Spot	518.49	5.2%	743.75 492.25 	48 month low 492.25 518.49 930
MPD Std Dev	15.31%	-0.16%	21.56 12.95 	12.95 15.31 28.19
MPD Skew	0.17	0.029	0.35 0.03 	0.01 0.17 0.54
Market Prob of -20% or More Decline	10.09%	-0.34%	19.59 5.67 	5.67 10.09 29.32
Volume	5458	-21%	46977 0 	362 5458 51689
Cattle (3-Month Expiry)				
Spot	160.11	-2.1%	166.87 129.05 	15 month high 129.05 160.11 166.87
MPD Std Dev	9.42%	1.1%	9.42 3.6 	15 month high 3.6 9.42 9.42
MPD Skew	-0.54	-0.0072	-0.17 -0.94 	-0.94 -0.54 -0.17
Market Prob of -5% or More Decline	26.53%	2.1%	26.53 8.46 	15 month high 8.46 26.53 26.53
Volume	6486	-60%	33850 0 	1263 6486 33850

Bank MPD Statistics as of October 15, 2014

Indicator	Latest	2-Week Change	1-Year Trend with min/max points	Long-Term Range with median, IQR, and max/min
MPD Standard Deviation (3-Month Expiry)				
American Express	13.33%	3.1%		
Bank of America	15.89%	3.9%		
BB&T	12.4%	3.9%		
Barclays	15.89%	2.8%		
Bank of NY Mellon	13.49%	3.1%		
Citigroup	15.52%	4.6%		
Capital One	12.94%	3.8%		
Credit Suisse	15.02%	4.2%		
Deutsche Bank	17.05%	4.3%		
Fifth Third	13.66%	2.1%		
Goldman Sachs	13.57%	3.3%		
JP Morgan	12.95%	3.3%		
Keycorp	14.47%	2%		
Morgan Stanley	17.04%	4.7%		
PNC Financial	10.91%	2%		
Regions Financial	12.39%	0.085%		
SunTrust	14.6%	3.3%		
State Street	13.7%	3.2%		
UBS	16.68%	6.3%		
US Bancorp	13.1%	4%		
Wells Fargo	12.75%	3.6%		

Bank MPD Statistics as of October 15, 2014

Indicator	Latest	2-Week Change	1-Year Trend with min/max points	Long-Term Range with median, IQR, and max/min
MPD Skew (3-Month Expiry)				
American Express	-0.74	-0.2		
Bank of America	-0.7	-0.36		
BB&T	-0.81	-0.14		
Barclays	-0.51	0.15		
Bank of NY Mellon	-1.08	-0.28		
Citigroup	-0.89	-0.46		
Capital One	-0.53	-0.21		
Credit Suisse	0.4	0.66		
Deutsche Bank	-0.1	0.48		
Fifth Third	-1.42	-0.83		
Goldman Sachs	-0.97	-0.16		
JP Morgan	-0.77	-0.11		
Keycorp	-0.15	0.4		
Morgan Stanley	-0.78	-0.14		
PNC Financial	-0.43	0.086		
Regions Financial	0.68	0.86		
SunTrust	-0.68	-0.17		
State Street	-0.71	-0.49		
UBS	0.45	0.7		
US Bancorp	-1.18	-0.46		
Wells Fargo	-1.06	-0.26		

Bank MPD Statistics as of October 15, 2014

Indicator	Latest	2-Week Change	1-Year Trend with min/max points	Long-Term Range with median, IQR, and max/min
Market Probability of -20% or More Decline (3-Month Expiry)				
American Express	7.79%	3.6%		
Bank of America	10.91%	5.4%		
BB&T	8.19%	5.8%		
Barclays	12.82%	6.4%		
Bank of NY Mellon	8.35%	4%		
Citigroup	9.93%	5.3%		
Capital One	7.94%	5.4%		
Credit Suisse	9.65%	4.7%		
Deutsche Bank	13.76%	6.6%		
Fifth Third	7.47%	1.9%		
Goldman Sachs	8.27%	3.8%		
JP Morgan	6.95%	3.2%		
Keycorp	8.51%	2.8%		
Morgan Stanley	13.03%	6.8%		
PNC Financial	5.13%	2.4%		
Regions Financial	5.62%	-0.28%		
SunTrust	10.15%	4.6%		
State Street	8.74%	5.4%		
UBS	12.36%	8.8%		
US Bancorp	6.91%	3.9%		
Wells Fargo	7.53%	4.1%		

Bank MPD Statistics as of October 15, 2014

Indicator	Latest	2-Week Change	1-Year Trend with min/max points	Long-Term Range with median, IQR, and max/min
Volume (3-Month Expiry)				
American Express	9508	33%	11926 0	623 - 9508 - 20941 last 48 months
Bank of America	69827	55%	132589 0	7419 - 69827 - 363160 last 48 months
BB&T	611	33%	6490 0	190 - 611 - 6903 last 48 months
Barclays	3011	240%	11011 0	29 - 3011 - 15208 last 48 months
Bank of NY Mellon	1185	67%	15678 0	59 - 1185 - 17091 last 48 months
Citigroup	34133	340%	78527 0	1104 - 34133 - 284278 last 48 months
Capital One	1344	190%	9311 0	189 - 1344 - 38646 last 48 months
Credit Suisse	150	140%	4011 0	0 - 150 - 14201 last 48 months
Deutsche Bank	8737	200%	25112 0	62 - 8737 - 29575 last 48 months
Fifth Third	194	-90%	15351 0	28 - 194 - 19324 last 48 months
Goldman Sachs	9411	110%	21840 0	296 - 9411 - 43413 last 48 months
JP Morgan	16031	210%	52517 0	943 - 16031 - 119246 last 48 months
Keycorp	2580	2500%	2780 0	66 - 2580 - 76270 last 48 months
Morgan Stanley	48955	250%	48955 0	327 - 48955 - 84281 last 48 months
PNC Financial	365	-69%	4810 0	118 - 365 - 12224 last 48 months
Regions Financial	1959	89%	4635 0	20 - 1959 - 19649 last 48 months
SunTrust	1932	160%	4232 0	61 - 1932 - 13788 last 48 months
State Street	995	310%	5339 0	42 - 995 - 5370 last 48 months
UBS	304	330%	2766 0	6 - 304 - 6502 last 48 months
US Bancorp	1067	57%	5746 0	172 - 1067 - 29201 last 48 months
Wells Fargo	62697	350%	121351 0	950 - 62697 - 167820 last 48 months

Insurance Company MPD Statistics as of October 15, 2014

Indicator	Latest	2-Week Change	1-Year Trend with min/max points	Long-Term Range with median, IQR, and max/min
MPD Standard Deviation (3-Month Expiry)				
Aflac	12.28%	2.2%		Last time higher Jun2013 7.29 12.28 28.3 last 48 months
AIG	15.15%	4.3%		Last time higher Jun2013 8.7 15.15 34.63 last 48 months
Allstate	9.83%	1.6%		Last time higher Dec2012 5.83 9.83 22.82 last 48 months
Ameriprise	15.19%	3.8%		Last time higher Jan2013 9.71 15.19 28.12 last 48 months
Chubb	9.43%	1.6%		Last time higher Dec2012 6.43 9.43 18.33 last 48 months
Hartford Financial	13.93%	3.8%		Last time higher Sep2013 8.68 13.93 34.59 last 48 months
Lincoln National	16.63%	3.3%		Last time higher Jun2013 10.28 16.63 35.56 last 48 months
Met Life	16.24%	4%		Last time higher Nov2012 10.08 16.24 31.28 last 48 months
Principal Financial	12.69%	-2.1%		Last time higher Nov2012 19.04 8.31 34.89 last 48 months
Progressive	8.6%	-2%		Last time higher Nov2012 11.32 6.2 24.84 last 48 months
Prudential	16.3%	4.3%		Last time higher Nov2012 10.11 16.3 30.06 last 48 months

Insurance Company MPD Statistics as of October 15, 2014

Indicator	Latest	2-Week Change	1-Year Trend with min/max points	Long-Term Range with median, IQR, and max/min
MPD Skew (3-Month Expiry)				
Aflac	-0.89	-0.52		
AIG	-0.75	-0.27		
Allstate	-1.02	-0.12		
Ameriprise	-1.44	-0.91		
Chubb	-0.76	-0.04		
Hartford Financial	-0.48	0.23		
Lincoln National	-0.63	-0.21		
Met Life	-0.67	-0.076		
Principal Financial	0.21	0.37		
Progressive	0	1.3		
Prudential	-0.68	-0.23		

Insurance Company MPD Statistics as of October 15, 2014

Indicator	Latest	2-Week Change	1-Year Trend with min/max points		Long-Term Range with median, IQR, and max/min
Market Probability of -20% or More Decline (3-Month Expiry)					
Aflac	8.55%	4.9%	8.55 1.39		Last time higher Apr2013 1.39 8.55 20.31 last 48 months
AIG	11.59%	7.2%	11.59 2.44		Last time higher Nov2012 2.44 11.59 25.58 last 48 months
Allstate	3.57%	1.1%	4.86 0.56		0.56 3.57 18.62 last 48 months
Ameriprise	9.25%	4.1%	9.69 3.48		3.48 9.25 22.78 last 48 months
Chubb	3.37%	1.4%	3.37 0.64		Last time higher Dec2012 0.64 3.37 14.62 last 48 months
Hartford Financial	7.78%	3.4%	10.32 2.19		2.19 7.78 23.29 last 48 months
Lincoln National	11.23%	3.7%	11.23 3.85		Last time higher Sep2013 3.85 11.23 27.65 last 48 months
Met Life	11.04%	4.3%	11.04 3.79		Last time higher Jun2013 3.79 11.04 20.81 last 48 months
Principal Financial	6.59%	-4.7%	18.82 0.43		0.43 6.59 28.98 last 48 months
Progressive	1.99%	-6.8%	8.74 0		Last time higher Jan2013 0 1.99 39.73 last 48 months
Prudential	12.07%	5.7%	12.07 3.99		Last time higher Nov2012 3.99 12.07 22.23 last 48 months

Insurance Company MPD Statistics as of October 15, 2014

Indicator	Latest	2-Week Change	1-Year Trend with min/max points	Long-Term Range with median, IQR, and max/min
Volume (3-Month Expiry)				
Aflac	1070	-50%	13324 0	1070 450 22718 last 48 months
AIG	2554	-71%	38744 0	2554 432 103998 last 48 months
Allstate	862	110%	5708 0	862 76 68926 last 48 months
Ameriprise	326	160%	1114 0	326 5 1317 last 48 months
Chubb	216	130%	2541 0	216 43 11114 last 48 months
Hartford Financial	4035	600%	13441 0	4035 198 37285 last 48 months
Lincoln National	1047	250%	8403 0	1047 51 10682 last 48 months
Met Life	3748	290%	14685 0	3748 319 161416 last 48 months
Principal Financial	310	840%	310 0	310 2 3846 last 48 months
Progressive	12	-94%	474 0	12 0 4283 last 48 months
Prudential	12141	850%	13225 0	12141 222 13225 last 48 months