

# FEDERAL RESERVE BANK OF MINNEAPOLIS

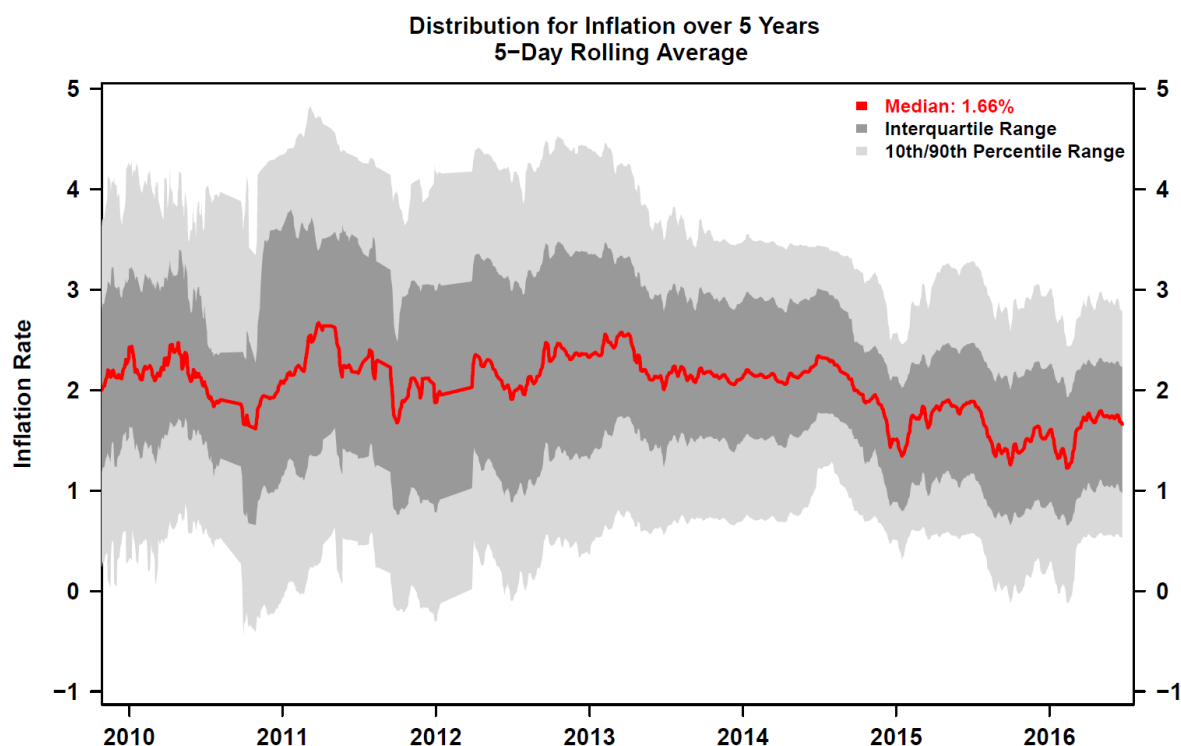
BANKING AND POLICY STUDIES

## Minneapolis Options Report – June 24<sup>rd</sup>

Median inflation expectations fell for all inflation tenors over the two-week period. The S&P 500 returned -1.6%, outperforming the average banking and insurance firms we follow, which posted respective returns of -4.4% and -2.4%. The currency pairs we follow experienced large swings with the dollar strengthening against the pound, and the euro and yen strengthening against the dollar. The currency movements were likely exacerbated by the referendum on Britain's E.U. membership. MPD standard deviation jumped by 7.1 percentage points for BCS, an FBO based in London. Agricultural crops and livestock registered large declines.

### *Inflation*

Market-based inflation expectations, derived from caps and floors on the CPI for 1-, 2-, and 5-year periods, increased over the two-week period to 2.05%, 1.8% and 1.64%, respectively. This rise is best observed in the 5-year tenor (see figure, below).



Additional detail:

- The market probability of more than 3% inflation over the next year fell by -1.4 percentage points for the 1-year tenor, after having set a new 1-year high on June 8, 2016.

### *Interest Rates*

Spot prices for the 5- and 10-year Treasuries increased over the two week reporting period, each setting a new 1-year high. As a result, yields fell. MPD skew increased for both tenors. In particular, MPD skew for the 10-year tenor set a new high at 0.19, signaling bias towards higher treasury prices in the future. The 3-year out and 5-year-out LIBOR tenors were mixed with the 3-year tenor falling by -4.6 bps and the

5-year expiry increasing by 1.6 bps. Changes in MPD statistics during this time were flat for both LIBOR tenors.

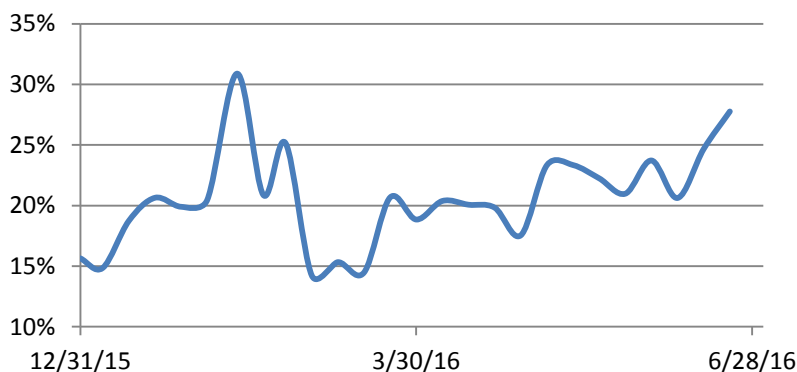
### *Banks and Insurance Companies*

The S&P 500 returned -1.6% over the past two weeks. The MPD standard deviation increased by 0.82 percentage points on average for the 6- and 12-month tenors. The 19 banking firms we follow underperformed the market, registering an average return of -4.4%; MPD standard deviation for all banks we follow rose. The 11 insurance companies we follow returned -2.4%, on average, and most posted higher MPD standard deviation as well.

Additional details:

- BCS experience a 7.1 percentage point increase in its MPD standard deviation, suggesting an increase in investor uncertainty surrounding the institution. The looming referendum on Britain's membership in the E.U. was a likely contributor. Notably, this metric has trended higher for the bank since March, 2016. The increase of 7.1% represents the one of the larger increases for BCS and its MPD standard deviation is nearing the historic level set in February 2016.

### **MPD Standard Deviation for BCS**



- PFG and AIG experienced the largest increases in MPD standard deviation for insurers we follow, posting gains of 3.7 and 2.5 percentage points respectively. MPD standard deviation had fallen steadily for PFG since February 18, 2016.

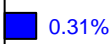
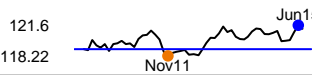
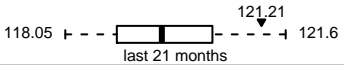
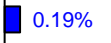
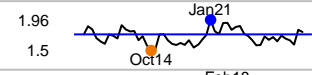
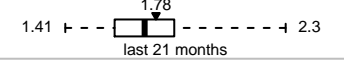

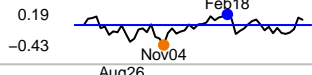
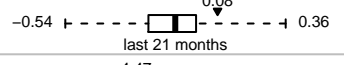

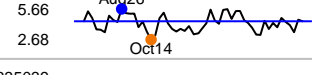
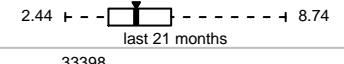
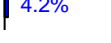

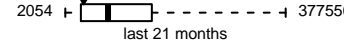
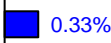
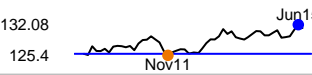
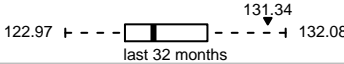

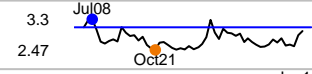
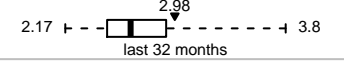
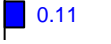
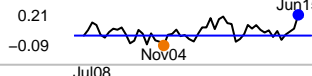
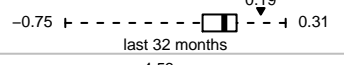

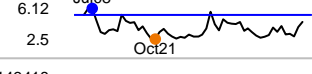
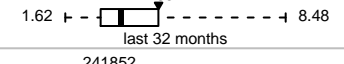


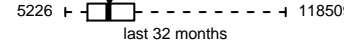
### *Other Markets*

- Currency rates recorded large movements. The dollar was stronger against the euro. The pound and yen were stronger against the dollar with spots rising by 1.3% and 2.4%, respectively. MPD skew for the USD-Yen pair jumped by 0.14, setting a new 4-year high. This new level indicates that investors are biased towards a comparatively stronger yen in the future.
- Silver spots registered a 2% return. Investor uncertainty, as measured by MPD standard deviation, rose slightly to 20.6%, near its 75<sup>th</sup> percentile of observations over the past 4-years.
- WTI crude fell by -3.9% over the 2-week period. MPD standard deviation increased over the same time frame by 2.5 percentage points, signaling an increase in investor uncertainty.
- Agricultural crops spots plummeted over the two-week period, posting an average loss of -6.9%. While corn and wheat experienced declines in MPD standard deviation, the metric for soybeans rose slightly and set a new 1-year high.
- Agricultural livestock lost -3.0% on average. MPD standard deviation increase for both cattle and hogs by 1.3 and 1.4 percentage points.

## Inflation MPD Statistics as of June 22, 2016

Indicator	Latest	2-Week Change	1-Year Trend with min/max points	Long-Term Range with median, IQR, and max/min
<b>Inflation (1-Year Expiry)</b>				
Median	2.05%	-0.066%		
MPD Std Dev	1.01%	0.0067%		
MPD Skew	-1.26	0.064		
Market Prob of Less Than 1% Inflation	16.8%	1.4%		
Market Prob of More Than 3% Inflation	14.93%	-1.7%		
<b>Inflation (2-Year Expiry)</b>				
Median	1.8%	-0.063%		
MPD Std Dev	1.14%	0.011%		
MPD Skew	-0.15	0.017		
Market Prob of Less Than 1% Inflation	24.35%	2%		
Market Prob of More Than 3% Inflation	12.97%	-1.2%		
<b>Inflation (5-Year Expiry)</b>				
Median	1.64%	-0.14%		
MPD Std Dev	1%	-0.00016%		
MPD Skew	-0.07	0.051		
Market Prob of Less Than 1% Inflation	26.42%	4.4%		
Market Prob of More Than 3% Inflation	7.44%	-2%		

## Medium-to-Long Bond Price MPD Statistics as of June 22, 2016

Indicator	Latest	2-Week Change	1-Year Trend with min/max points	Long-Term Range with median, IQR, and max/min
<b>5 Year Treasury (3-Month Expiry)</b>				
Spot	121.21	 0.31%	 121.6 118.22	 118.05 --- 121.21 --- 121.6 last 21 months
MPD Std Dev	1.78%	 0.19%	 1.96 1.5	 1.41 --- 1.78 --- 2.3 last 21 months
MPD Skew	0.08	 0.19	 0.19 -0.43	 -0.54 --- 0.08 --- 0.36 last 21 months
Market Prob of -3% or More Decline	4.47%	 1.1%	 5.66 2.68	 2.44 --- 4.47 --- 8.74 last 21 months
Volume	33398	 4.2%	 335039 0	 2054 --- 33398 --- 377550 last 21 months
<b>10 Year Treasury (3-Month Expiry)</b>				
Spot	131.34	 0.33%	 132.08 125.4	 122.97 --- 131.34 --- 132.08 last 32 months
MPD Std Dev	2.98%	 0.41%	 3.3 2.47	 2.17 --- 2.98 --- 3.8 last 32 months
MPD Skew	0.19	 0.11	 0.21 -0.09	 -0.75 --- 0.19 --- 0.31 last 32 months
Market Prob of -5% or More Decline	4.53%	 1.7%	 6.12 2.5	 1.62 --- 4.53 --- 8.48 last 32 months
Volume	241852	 42%	 1143418 0	 5226 --- 241852 --- 118509 last 32 months

## Short Interest Rates MPD Statistics as of June 22, 2016

Indicator	Latest	2-Week Change	1-Year Trend with min/max points	Long-Term Range with median, IQR, and max/min
<b>3 Month LIBOR (3-Year Expiry)</b>				
Median	0.94%	-0.046%		
MPD Std Dev	1.05%	-0.0044%		
MPD Skew	1.06	0.044		
Market Prob of Less Than 0.5% LIBOR	28.91%	1.8%		
Market Prob of More Than 1% + Spot	22.68%	-1%		
<b>3 Month LIBOR (5-Year Expiry)</b>				
Median	1%	0.016%		
MPD Std Dev	1.45%	-0.036%		
MPD Skew	1.59	-0.12		
Market Prob of Less Than 1% LIBOR	50.07%	-0.56%		
Market Prob of More Than 2% + Spot	19.46%	1.2%		

## Equity Index MPD Statistics as of June 22, 2016

Indicator	Latest	2-Week Change	1-Year Trend with min/max points	Long-Term Range with median, IQR, and max/min
<b>S&amp;P 500 (6-Month Expiry)</b>				
Spot	2085.45	-1.6%		
MPD Std Dev	12.37%	0.96%		
MPD Skew	-1.49	0.056		
Market Prob of -20% or More Decline	7.22%	0.7%		
Volume	155382	11%		
<b>S&amp;P 500 (12-Month Expiry)</b>				
Spot	2085.45	-1.6%		
MPD Std Dev	18.79%	0.68%		
MPD Skew	-1.52	-0.018		
Market Prob of -20% or More Decline	12.98%	0.092%		
Volume	50144	27%		
<b>iShares US Real Estate Index (3-Month Expiry)</b>				
Spot	79.33	-0.05%		
MPD Std Dev	8.02%	0.45%		
MPD Skew	-1.02	0.028		
Market Prob of -10% or More Decline	10.72%	0.077%		
Volume	21660	1300%		

## Exchange Rate MPD Statistics as of June 22, 2016

Indicator	Latest	2-Week Change	1-Year Trend with min/max points	Long-Term Range with median, IQR, and max/min
<b>Dollar-Euro Futures (3-Month Expiry)</b>				
Spot	1.13	-0.88%	1.15 1.06 Oct14 Nov18	1.05 - 1.39 1.13 last 48 months
MPD Std Dev	5.46%	0.78%	8.42 4.27 Aug26 Apr27	2.4 - 8.42 5.46 last 48 months
MPD Skew	-0.49	-0.13	0.2 -0.6 Nov18 Jun15	-0.6 - 0.2 -0.49 last 48 months
Market Prob of -10% or More Decline	4.37%	1.9%	10.68 1.05 Aug26 Apr27	0.02 - 10.68 4.37 last 48 months
Volume	18987	2.4%	107475 0	5162 - 107475 18987 last 48 months
<b>Dollar-Pound Futures (3-Month Expiry)</b>				
Spot	146.97	1.3%	156.93 139.15 Jun24 Feb25	139.15 - 171.39 146.97 last 48 months
MPD Std Dev	8.38%	0.51%	9.66 3.41 Jun15 Nov18	2.36 - 9.66 8.38 last 48 months
MPD Skew	-1.09	-0.23	0.04 -1.09 Oct07 Jun22	-1.09 - 0.1 -1.09 last 48 months
Market Prob of -10% or More Decline	12.44%	1.4%	14.78 0.29 Jun15 Nov18	0.01 - 14.78 12.44 last 48 months
Volume	3629	160%	32199 0	582 - 38626 3629 last 48 months
<b>Dollar-Yen Futures (3-Month Expiry)</b>				
Spot	96.05	2.4%	96.05 80.11 Jun22 Aug05	80.11 - 127.97 96.05 last 48 months
MPD Std Dev	6.53%	0.91%	8.83 3.9 Aug26 Jul22	2.76 - 8.83 6.53 last 48 months
MPD Skew	0.46	0.14	0.46 -0.22 Jun22 Nov04	-0.44 - 0.46 0.46 last 48 months
Market Prob of -10% or More Decline	5.37%	2%	11.17 0.82 Aug26 Jul29	0.02 - 11.17 5.37 last 48 months
Volume	9424	15%	54471 0	787 - 54471 9424 last 48 months

## Metal and Energy Commodity MPD Statistics as of June 22, 2016

Indicator	Latest	2-Week Change	1-Year Trend with min/max points	Long-Term Range with median, IQR, and max/min
<b>Gold (6-Month Expiry)</b>				
Spot	1276.34	0.66%		
MPD Std Dev	12.7%	0.34%		
MPD Skew	0.25	-0.0052		
Market Prob of -20% or More Decline	5.85%	0.33%		
Volume	24942	80%		
<b>Silver (6-Month Expiry)</b>				
Spot	17.45	2%		
MPD Std Dev	20.57%	0.9%		
MPD Skew	0.08	-0.13		
Market Prob of -20% or More Decline	17.33%	0.54%		
Volume	3053	69%		
<b>West Texas Intermediate Crude (6-Month Expiry)</b>				
Spot	51.17	-3.9%		
MPD Std Dev	28.5%	2.5%		
MPD Skew	-0.54	-0.043		
Market Prob of -20% or More Decline	23.46%	1.4%		
Volume	53894	-35%		



## Agricultural Crop Commodity MPD Statistics as of June 22, 2016

Indicator	Latest	2-Week Change	1-Year Trend with min/max points	Long-Term Range with median, IQR, and max/min
<b>Corn (6-Month Expiry)</b>				
Spot	404.22	-7.5%	440.56 364.29	334.65 - 404.22 - 823.75 last 48 months
MPD Std Dev	21.38%	-0.83%	22.76 12.41	12.41 - 21.38 - 24.61 last 48 months
MPD Skew	0.31	0.0086	0.7 0.05	-0.19 - 0.31 - 0.7 last 48 months
Market Prob of -20% or More Decline	19.88%	-1.6%	21.96 4.96	4.96 - 19.88 - 22.19 last 48 months
Volume	202534	-17%	377209 0	5486 - 202534 - 472954 last 48 months
<b>Soybeans (6-Month Expiry)</b>				
Spot	1123.49	-3.1%	1159.12 864.89	864.89 - 1123.49 - 1691.25 last 48 months
MPD Std Dev	22.12%	0.37%	22.12 10.21	10.21 - 22.12 - 22.65 last 48 months
MPD Skew	0.4	-0.15	0.89 -0.23	-0.5 - 0.4 - 0.89 last 48 months
Market Prob of -20% or More Decline	16.87%	-0.15%	17.01 2.96	2.96 - 16.87 - 18.72 last 48 months
Volume	31200	3.3%	82132 0	496 - 31200 - 326132 last 48 months
<b>Wheat (6-Month Expiry)</b>				
Spot	493.2	-10%	596.88 458.99	458.99 - 493.2 - 930 last 48 months
MPD Std Dev	18.68%	-1.7%	22.31 16.04	12.95 - 18.68 - 26.5 last 48 months
MPD Skew	0.56	-0.059	0.64 0.15	0.01 - 0.56 - 0.64 last 48 months
Market Prob of -20% or More Decline	15.04%	-4.4%	20.71 10.96	5.67 - 15.04 - 24.34 last 48 months
Volume	8249	-51%	46232 0	179 - 8249 - 51689 last 48 months

## Agricultural Livestock Commodity MPD Statistics as of June 22, 2016

Indicator	Latest	2-Week Change	1-Year Trend with min/max points	Long-Term Range with median, IQR, and max/min
<b>Cattle (6-Month Expiry)</b>				
Spot	112.65	-4.8%		
MPD Std Dev	12.52%	1.3%		
MPD Skew	-0.32	0.12		
Market Prob of -5% or More Decline	33.08%	2.6%		
Volume	6218	41%		
<b>Hogs (6-Month Expiry)</b>				
Spot	65.41	-1.2%		
MPD Std Dev	15.2%	1.4%		
MPD Skew	-0.72	0.011		
Market Prob of -20% or More Decline	9.95%	1.5%		
Volume	2459	-0.97%		

## Bank MPD Statistics as of June 22, 2016

Indicator	Latest	2-Week Change	1-Year Trend with min/max points	Long-Term Range with median, IQR, and max/min
<b>MPD Standard Deviation (3-Month Expiry)</b>				
American Express	12.59%	2.3%		
Bank of America	16.18%	2.5%		
BB&T	11.7%	1.3%		
Barclays	27.77%	7.1%		
Bank of NY Mellon	12.64%	1.4%		
Citigroup	15.29%	2.4%		
Capital One	14.14%	1.7%		
Credit Suisse	22.47%	1.7%		
Deutsche Bank	23.75%	1.7%		
Fifth Third	14.21%	0.12%		
Goldman Sachs	13.55%	1.3%		
JP Morgan	11.64%	1.3%		
Keycorp	15.15%	2.2%		
Morgan Stanley	15.52%	1.5%		
PNC Financial	12.11%	2.5%		
Regions Financial	14.59%	1.2%		
SunTrust	15.5%	2.6%		
State Street	14.34%	1.4%		
UBS	13.36%			
US Bancorp	10.82%	1.5%		
Wells Fargo	11.58%	1.6%		

## Bank MPD Statistics as of June 22, 2016

Indicator	Latest	2-Week Change	1-Year Trend with min/max points	Long-Term Range with median, IQR, and max/min
<b>MPD Skew (3-Month Expiry)</b>				
American Express	-0.87	-0.075		
Bank of America	-0.44	0.1		
BB&T	-0.95	0.079		
Barclays	-1.59	-0.52		
Bank of NY Mellon	-1.06	-0.026		
Citigroup	-0.68	0.063		
Capital One	-0.9	0.044		
Credit Suisse	-0.29	0.13		
Deutsche Bank	-1.14	-0.066		
Fifth Third	-0.79	0.25		
Goldman Sachs	-0.79	0.097		
JP Morgan	-0.96	0.023		
Keycorp	-0.37	0.44		
Morgan Stanley	-0.86	0.031		
PNC Financial	-0.94	-0.012		
Regions Financial	-0.68	-0.11		
SunTrust	-0.56	0.12		
State Street	-0.82	-0.11		
UBS	-0.04			
US Bancorp	-0.9	0.042		
Wells Fargo	-0.86	0.027		

## Bank MPD Statistics as of June 22, 2016

Indicator	Latest	2-Week Change	1-Year Trend with min/max points	Long-Term Range with median, IQR, and max/min
<b>Market Probability of -20% or More Decline (3-Month Expiry)</b>				
American Express	7.47%	2.6%		
Bank of America	10.89%	3%		
BB&T	5.83%	0.64%		
Barclays	17.53%	3%		
Bank of NY Mellon	7.16%	2%		
Citigroup	10.06%	2.8%		
Capital One	8.57%	1.7%		
Credit Suisse	19.98%	1.8%		
Deutsche Bank	16.72%	0.46%		
Fifth Third	8.56%	0.35%		
Goldman Sachs	8.44%	1.4%		
JP Morgan	6.13%	1.3%		
Keycorp	11.21%	3.2%		
Morgan Stanley	10.82%	1.8%		
PNC Financial	6.84%	3%		
Regions Financial	8.27%	1.2%		
SunTrust	12.92%	4.6%		
State Street	8.85%	1.1%		
UBS	7.28%			
US Bancorp	5.42%	1.6%		
Wells Fargo	6.47%	1.8%		

## Bank MPD Statistics as of June 22, 2016

Indicator	Latest	2-Week Change	1-Year Trend with min/max points	Long-Term Range with median, IQR, and max/min
<b>Volume (3-Month Expiry)</b>				
American Express	2653	47%	32713 0	2653 623 - [ ] - 32713 last 48 months
Bank of America	110963	81%	187673 0	110963 7419 - [ ] - 244509 last 48 months
BB&T	1779	-34%	6459 0	1779 126 - [ ] - 6490 last 48 months
Barclays	1203	2900%	7859 0	1203 8 - [ ] - 11011 last 48 months
Bank of NY Mellon	2296	630%	33235 0	2296 44 - [ ] - 33235 last 48 months
Citigroup	27432	130%	57016 0	27432 1104 - [ ] - 140439 last 48 months
Capital One	2712	41%	9096 0	2712 136 - [ ] - 16299 last 48 months
Credit Suisse	11441	720%	17099 0	11441 0 - [ ] - 17099 last 48 months
Deutsche Bank	6854	89%	38235 0	6854 76 - [ ] - 38235 last 42 months
Fifth Third	709	-32%	6257 0	709 28 - [ ] - 19127 last 48 months
Goldman Sachs	20203	870%	20203 0	20203 296 - [ ] - 28030 last 48 months
JP Morgan	28109	150%	132116 0	28109 943 - [ ] - 132116 last 48 months
Keycorp	710	-71%	5129 0	710 44 - [ ] - 27404 last 48 months
Morgan Stanley	1698	-5.6%	36166 0	1698 327 - [ ] - 69872 last 48 months
PNC Financial	2656	200%	4932 0	2656 42 - [ ] - 5118 last 48 months
Regions Financial	4754	520%	4832 0	4754 20 - [ ] - 47940 last 47 months
SunTrust	514	180%	5155 0	514 61 - [ ] - 13788 last 48 months
State Street	632	76%	1667 0	632 19 - [ ] - 5339 last 48 months
UBS	124		2034 0	124 6 - [ ] - 6502 last 31 months
US Bancorp	3999	1400%	9927 0	3999 52 - [ ] - 29142 last 48 months
Wells Fargo	12357	110%	55478 0	12357 950 - [ ] - 121351 last 48 months

## Insurance Company MPD Statistics as of June 22, 2016

Indicator	Latest	2-Week Change	1-Year Trend with min/max points	Long-Term Range with median, IQR, and max/min
<b>MPD Standard Deviation (3-Month Expiry)</b>				
<b>Aflac</b>	<b>8.86%</b>	<b>0.68%</b>		
<b>AIG</b>	<b>12.04%</b>	<b>2.5%</b>		
<b>Allstate</b>	<b>10.05%</b>	<b>0.94%</b>		
<b>Ameriprise</b>	<b>13.04%</b>	<b>1.1%</b>		
<b>Chubb</b>	<b>9.02%</b>	<b>1%</b>		
<b>Hartford Financial</b>	<b>11.25%</b>	<b>0.62%</b>		
<b>Lincoln National</b>	<b>15.76%</b>	<b>0.36%</b>		
<b>Met Life</b>	<b>13.55%</b>	<b>1.1%</b>		
<b>Principal Financial</b>	<b>15.97%</b>	<b>3.7%</b>		
<b>Progressive</b>	<b>9.92%</b>	<b>-0.9%</b>		
<b>Prudential</b>	<b>13.9%</b>	<b>1.1%</b>		

## Insurance Company MPD Statistics as of June 22, 2016

Indicator	Latest	2-Week Change	1-Year Trend with min/max points	Long-Term Range with median, IQR, and max/min
<b>MPD Skew (3-Month Expiry)</b>				
<b>Aflac</b>	-1.2	-0.27		
<b>AIG</b>	-0.77	0.069		
<b>Allstate</b>	-1.07	0.012		
<b>Ameriprise</b>	-1.04	-0.28		
<b>Chubb</b>	-1.36	-0.19		
<b>Hartford Financial</b>	-0.63	0.048		
<b>Lincoln National</b>	-0.49	0.3		
<b>Met Life</b>	-1.01	-0.047		
<b>Principal Financial</b>	-1.2	-1.3		
<b>Progressive</b>	-0.88	-0.078		
<b>Prudential</b>	-0.87	-0.081		



## Insurance Company MPD Statistics as of June 22, 2016

Indicator	Latest	2-Week Change	1-Year Trend with min/max points	Long-Term Range with median, IQR, and max/min
<b>Market Probability of -20% or More Decline (3-Month Expiry)</b>				
<b>Aflac</b>	2.79%	0.47%		
<b>AIG</b>	5.99%	2.5%		
<b>Allstate</b>	4.96%	1.2%		
<b>Ameriprise</b>	7.62%	1.4%		
<b>Chubb</b>	3.12%	0.57%		
<b>Hartford Financial</b>	5.82%	0.77%		
<b>Lincoln National</b>	12.81%	1.7%		
<b>Met Life</b>	8.13%	0.98%		
<b>Principal Financial</b>	11.96%	4.9%		
<b>Progressive</b>	3.96%	-1.2%		
<b>Prudential</b>	8.62%	0.91%		

## Insurance Company MPD Statistics as of June 22, 2016

Indicator	Latest	2-Week Change	1-Year Trend with min/max points	Long-Term Range with median, IQR, and max/min
<b>Volume (3-Month Expiry)</b>				
<b>Aflac</b>	<b>9135</b>	<b>1200%</b>	13168 0	88  9135 last 48 months → 22718
<b>AIG</b>	<b>7557</b>	<b>-54%</b>	44233 0	110  7557 last 48 months → 103998
<b>Allstate</b>	<b>283</b>	<b>110%</b>	3478 0	63  283 last 48 months → 10621
<b>Ameriprise</b>	<b>153</b>	<b>43%</b>	1035 0	5  153 last 48 months → 1114
<b>Chubb</b>	<b>1145</b>	<b>2200%</b>	3292 0	3  1145 last 48 months → 9027
<b>Hartford Financial</b>	<b>869</b>	<b>-40%</b>	9444 0	16  869 last 48 months → 14934
<b>Lincoln National</b>	<b>259</b>	<b>140%</b>	4145 0	51  259 last 48 months → 8403
<b>Met Life</b>	<b>3699</b>	<b>-27%</b>	20912 0	319  3699 last 48 months → 161416
<b>Principal Financial</b>	<b>23</b>	<b>-51%</b>	610 0	2  23 last 48 months → 2956
<b>Progressive</b>	<b>673</b>	<b>110%</b>	2216 0	0  673 last 47 months → 3415
<b>Prudential</b>	<b>4709</b>	<b>240%</b>	14512 0	222  4709 last 48 months → 17185