

Michigan Gasoline Pricing and the Marathon-Ashland and Ultramar Diamond Shamrock Transaction

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Marathon-Ashland Petroleum (MAP) 1999 acquisition of the Michigan assets of Ultramar Diamond Shamrock (UDS) increased MAPs share of terminal storage in Michigan from about 16 percent to about 25 percent and increased the share of gasoline stations bearing a MAP brand from about 16 percent to about 24 percent. In this paper, we examine whether this acquisition affected the retail price of gasoline. We use a difference-in-differences model to compare price movements in six Michigan cities affected by the acquisition with price movements in two nearby cities unaffected by the acquisition. Using this model, we find no evidence that this acquisition led to higher prices for consumers.

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