

Variable	Merger	Markets	Min	25th	50th	75th	Max
# Wholesalers	All	1,560,433	2	3	4	5	7
# Retailers			2	3	4	5	7
# Integrated			0	1	1	3	6
Bargaining Power			0.1	0.3	0.6	0.8	0.9
Avg. Upstream Price (\$)			0.59	2.6	5.8	14	305
Avg. Downstream Price (\$)			6.4	11	15	24	314
Market Elasticity			-11	-0.85	-0.54	-0.39	-0.23
Pre-Merger HHI	Vertical	411,311	2,134	3,646	4,375	5,552	9,961
	Upstream	371,612	2,011	2,407	2,877	3,751	9,528
	Downstream	398,747	2,011	2,568	3,130	4,135	9,744
	Integrated	378,763	2,104	3,495	4,061	4,939	9,870
Post-Merger HHI	Vertical	411,311	3,112	5,122	6,047	7,249	10,000
	Upstream	371,612	2,936	4,031	4,963	6,712	10,000
	Downstream	398,747	2,945	4,130	5,150	7,247	10,000
	Integrated	378,763	3,283	6,091	6,998	8,207	10,000
Delta HHI	Vertical	411,311	27	1,067	1,329	1,811	4,384
	Upstream	371,612	472	1,574	2,068	2,933	5,000
	Downstream	398,747	89	1,480	2,127	3,086	5,000
	Integrated	378,763	130	2,472	2,803	3,183	4,944