

Charlie Papavizas Discusses Jones Act Tanker Market Boom with *TradeWinds*

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Winston & Strawn partner [Charlie Papavizas](#) was quoted in the May 31, 2013 *TradeWinds* article, “Jones Act Tanker Market Boom Tipped to Continue.”

While many believe the rapid increase in U.S. shale oil production signals a new era of prosperity in the Jones Act tanker market, Mr. Papavizas is warning owners to proceed with caution.

“The Jones Act tanker market is booming and is likely to keep booming — but what many people aren’t paying attention to is that crude oil exports are likely at some point, which we are already starting to see with refined products,” he said. “That may change the dynamic of the Jones Act market and could have a [negative] impact on Jones Act tanker rates. We are already seeing crude going in increasing amounts from the US Gulf to Canada in foreign vessels, refined and then shipped back in foreign vessels.”

According to Mr. Papavizas, shipowners should consider politics before ordering tonnage that will trade under the Jones Act. While there is currently no known single proposal in Congress to end the ban on crude exports, it may only be a matter of time.

“The pressure is going to build to export crude oil,” Mr. Papavizas said. “If it’s easier and more economical to export the crude oil than to put it in a Jones Act vessel and take it to the east coast of the US, well, then it might be exported.”

Charlie Papavizas is a partner in Winston & Strawn’s Washington, D.C. office and co-chair of the firm’s maritime and admiralty practice. For more maritime developments, visit Winston & Strawn’s [Maritime FedWatch Blog](#).

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