

Jones Act 2026 Waiver After Action Report

Appendices

- A – The Waiver Law (46 U.S.C. § 501), TINs, and CSMS's for the 2026 Jones Act Waiver
- B – Military Necessity of Jones Act Waiver Commodities – Tier Rankings
- C – L&R Midland Position List
- D – MARAD Jones Act Waiver Report for June 1, 2026
- E – Tier Ranking of Jones Act Waiver Voyages
- F – Cargo by Trade Lanes for Jones Act Waiver Voyages
- G – Regression Showing Impact of Jones Act Waiver on Gasoline Prices

Appendix A

The Waiver Law (46 U.S.C. § 501), TIN, and CSMS bulletins for the 2026 Jones Act Waiver

The full text of the law can be accessed here:

<https://uscode.house.gov/view.xhtml?edition=prelim&num=0&req=granuleid%3AUSC-prelim-title46-section501>

The Trade Information Notice (TIN) [#68109577] can be accessed here:

<https://content.govdelivery.com/accounts/USDHSCBP/bulletins/40f4509>

Cargo Systems Messaging Services (CSMS) bulletins updating guidance to the TIN [#68180454, #68370692, #68448732] can be accessed here:

<https://content.govdelivery.com/accounts/USDHSCBP/bulletins/41059e6>

<https://content.govdelivery.com/accounts/USDHSCBP/bulletins/4134104>

<https://content.govdelivery.com/accounts/USDHSCBP/bulletins/41471dc>

Appendix B

The Military Necessity of Jones Act Waiver

Commodities – Tier Rankings

Distribution by Criticality Tier

Tier	Count	Description
4	6	Direct, immediate operational impact
3	177	Significant near-term impact
2	449	Indirect / broader-economy impact
1	27	Minimal direct military operational impact
Total	659	

Distribution by Category

Category	Count	Max Tier	Category	Count	Max Tier
Energetics precursors	5	4	Industrial chemical / fuel intermediate	106	2
Military explosives	1	4	Industrial / power gas	86	2
Commercial fuels	69	3	Halogenated chemical	45	2
Chemical feedstock	26	3	Industrial chemical	29	2
Industrial lubricants	10	3	Fertilizers / food security	29	2
Critical fire suppression	10	3	Aromatic chemical	25	2
Bulk chemical / munitions feed	9	3	Power generation / metallurgy	24	2
Lubricating preparations	8	3	Specialty chemical intermediate	21	2
Industrial solvents	7	3	Refinery intermediate	20	2
Refinery feedstock	6	3	Specialty chemical	20	2
Industrial greases	6	3	Polymer/chemical feedstock	6	2
Electrical insulating fluids	5	3	Polymer feedstocks	5	2
Tire/rubber feedstock	4	3	Fertilizer/chemical feedstock	4	2
Pharma/medical feedstock	4	3	Industrial wax	3	2
Fuel performance additives	4	3	Synthetic rubber feedstock	3	2
Munitions / chemical feedstock	3	3	Industrial feedstock	2	2
Petroleum feedstock	2	3	Fertilizer / pyrotechnic	2	2
Aviation lubricants	2	3	Refrigerants/coolants	2	2
Ground/marine lubricants	2	3	Construction materials	1	2
Aviation/marine turbine lubricants	2	3	Industrial gas	1	2
Industrial chemical / munitions feed	2	3	Polymer feedstock (PVC)	1	2
Polymer feedstock	2	3	Refrigerants (transitioning)	1	2
Hydraulic fluids	2	3	Pesticides / banned chemicals	13	1
Crude petroleum	1	3	Waste streams	5	1
Chemical feedstock / energetics	1	3	Specialty halogenated chemical	4	1
Energetics/munitions feedstock	1	3	Niche specialty chemical	3	1
Energetics feedstock	1	3	Horticultural / fuel	1	1
Coolants/de-icing	1	3	Wood preservative	1	1

Appendix C

L&R Position Lists



788 W. Sam Houston Pkwy North
Suite 200 Houston, Texas 77024

Private and Confidential

Updated

Tuesday March 24, 2026

Date	Vessel	Owner	Built	Size	Notes
<u>CLEAN USG</u>					
Apr 10-16	ATB MAM-141	Savage	2006	135,000	SR Open USG, tanks washed <i>*ex d/d*</i>
May 10-25	ATB RCM-245	Savage	1997	245,000	SR Open USG, tanks washed <i>*ex d/d*</i>
May 15-31	ATB MAM-80	Savage	2003	80,000	SR Open USG, tanks washed <i>*ex d/d*</i>
May 18-24	ATB 550-4	Fairwater	2002	150,000	SR Open USG, cpp priors
Jun 2-8	ATB Louisiana	Moran	2016	114,000	SR Open USG, cpp priors <i>*tbd*</i>
Jun 25-Jul 5	ATB RTC-145	Reinauer	2002	108 / 124	SR Open USG, tanks washed <i>*ex d/d*</i>

DIRTY USAC

Prompt	Tow Long Island	Centerline	2008	60,000	SR Open NYH, fo priors
May 15-25	Tow 65 Roses	Centerline	2010	80,000	SR Open NYH, fo priors

CLEAN USAC

Prompt	Tow Fight Multiple M	Centerline	2007	80,000	SR Open NYH, ulsho priors
Mar 24-25	Tow Flaco	Centerline	2010	60,000	SR Open NYH, ulsho priors
Apr 5-6	ATB Fight Multiple M	Centerline	2007	80,000	SR Open NYH, ulsho priors
Apr 7-10	ATB RTC-85	Reinauer	2008	80,000	SR Open NYH, gas priors
Apr 8-10	ATB RTC-60	Reinauer	2007	50 / 60	SR Open NYH, gas priors
Apr 9-11	ATB RCM-250	Vane Bros	2012	50,000	SR Open NYH, gas/ethanol priors
Apr 1-30	ATB RTC-62	Reinauer	2007	50 / 60	SR Open NYH, disti priors <i>*April Windows*</i>
Apr 11-13	ATB Seachem-1	Fairwater	2016	175,000	SR Open NYH, tanks washed <i>*backhaul*</i>
Apr 10-15	Tow 6508	Genesis	2008	60,000	SR Open NYH, gas priors
Apr 19-23	ATB RTC-107	Reinauer	2014	100,000	SR Open NYH, gas priors
Apr 24-29	ATB RTC-102	Reinauer	2008	100,000	SR Open NYH, gas priors
May 1-5	ATB RTC-82	Reinauer	2007	80,000	SR Open NYH, gas priors
May 4-10	ATB Chemical Transporter	Fairwater	2007	113,000	SR Open NYH, tanks washed <i>*backhaul*</i>
May 15-25	ATB Marc N	Centerline	2009	80,000	SR Open NYH, disti priors

DIRTY USG

Apr 15-22	ATB Penn-80	Relet	2011	70,000	SR Open NOL, fo priors <i>*asphalt capable*</i>
May 1-10	ATB GM-13502	Genesis	3006	117,000	SR Open GAL, fo priors <i>*until June*</i>
Jun 1-15	ATB Battle Amy	Centerline	2006	110,000	SR Open GAL, fo priors <i>*asphalt capable / ex d/d*</i>

USWC

Prompt	ATB Aloha Spirit	Centerline	1999	110,000	SR Open SF, rd priors
Prompt	Tow Lovel Briere	Centerline	2007	50,000	SR Open SEA, jet priors
Mar 30-Apr 6	Tow Webb Moffett	Centerline	2007	50,000	SR Open SF, cso priors

JONES ACT MR TANKER RATE HISTORY

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	Avg
2024	\$83,000	\$83,000	\$85,000	\$85,000	\$88,000	\$88,000	\$87,000	\$87,000	\$87,000	\$87,000	\$88,000	\$88,000	\$86,333
2025	\$90,000	\$90,000	\$90,000	\$90,000	\$90,000	\$90,000	\$88,000	\$88,000	\$88,000	\$88,000	\$90,000	\$92,000	\$89,500
2026	\$92,000	\$92,000											\$92,000

For February 2026;

**We assess a \$92,000 per day / TCE (Time Charter Equivalent) w/ an Average Bunker price of \$705 per/mt
+\$45.00 per/mt compared to January**



788 W. Sam Houston Pkwy North
Suite 200 Houston, Texas 77024

Private and Confidential

CRUDE REPORT

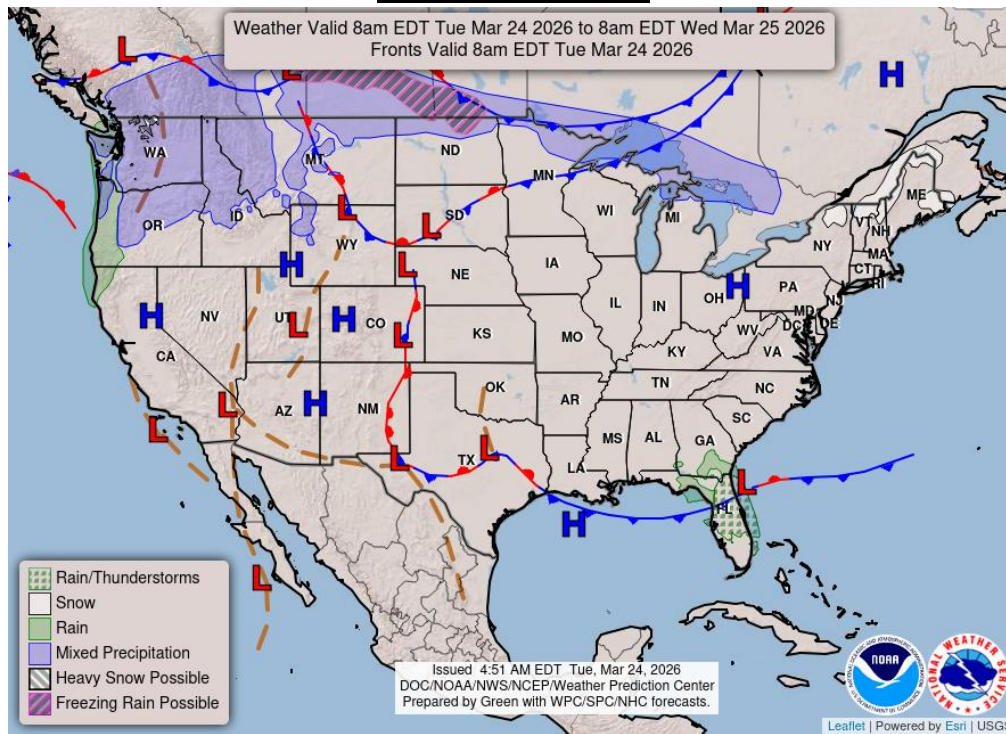
Month	WTI		Brent	
	\$/bbl	Change	\$/bbl	Change
Mar 24, 2026	\$91.84	\$0.96	\$112.19	\$3.54
WTI/Brent Spread	(\$20.35)			

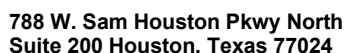
BUNKER REPORT

U.S. Atlantic	MGO	U.S. Gulf	MGO	U.S. West Coast	MGO
New York, NY	\$1,390-\$1,450	Pascagoula, MS	\$1,325-\$1,340	Los Angeles, CA	\$1,500-\$1,510
Change	+/- \$0.00	Change	+/- \$0.00	Change	+/- \$0.00
Philadelphia, PA	\$1,300-\$1,350	New Orleans, LA	\$1,250-\$1,260	San Francisco, CA	\$1,450-\$1,460
Change	+/- \$0.00	Change	+/- \$0.00	Change	+/- \$0.00
Savannah, GA	\$1,300-\$1,350	Houston, TX	\$1,275-\$1,300	Seattle, WA	\$1,320-\$1,330
Change	+/- \$0.00	Change	+/- \$0.00	Change	+/- \$0.00

WEATHER REPORT

TODAY'S FORECAST





Updated

Thursday May 28, 2026

JONES ACT MR TANKER RATE HISTORY

[illegible]



788 W. Sam Houston Pkwy North
Suite 200 Houston, Texas 77024

Private and Confidential

For April 2026;

We assess a \$92,500 per day / TCE (Time Charter Equivalent) w/ an Average Bunker price of \$1,265 per/mt
+\$65.00 per/mt compared to March

CRUDE REPORT

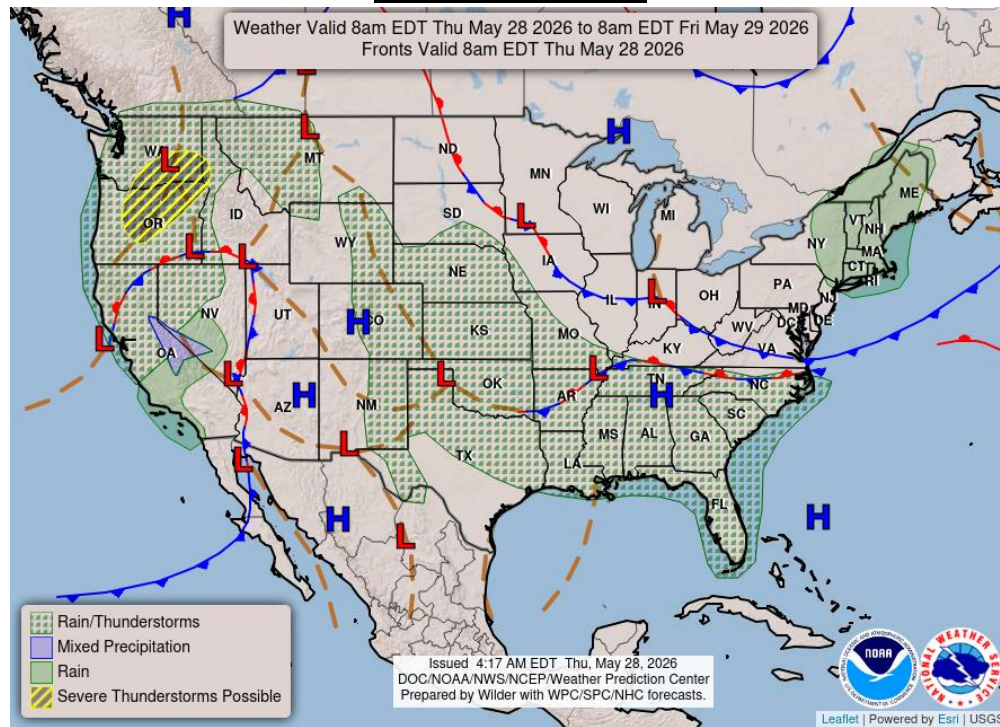
Month	WTI		Brent	
	\$/bbl	Change	\$/bbl	Change
May 28, 2026	\$91.25	\$2.56	\$96.96	\$2.67
WTI/Brent Spread	(\$5.71)			

BUNKER REPORT

U.S. Atlantic	MGO	U.S. Gulf	MGO	U.S. West Coast	MGO
New York, NY	\$1,220-\$1,240	Pascagoula, MS	\$1,175-\$1,185	Los Angeles, CA	\$1,350-\$1,360
Change	+/- \$0.00	Change	(-\$32.00)	Change	(-\$50.00)
Philadelphia, PA	\$1,300-\$1,320	New Orleans, LA	\$1,165-\$1,175	San Francisco, CA	\$1,630-\$1,640
Change	+/- \$0.00	Change	(-\$5.00)	Change	(-\$20.00)
Savannah, GA	\$1,300-\$1,320	Houston, TX	\$1,150-\$1,160	Seattle, WA	\$1,250-\$1,260
Change	+/- \$0.00	Change	(-\$20.00)	Change	+/- \$0.00

WEATHER REPORT

TODAY'S FORECAST



Appendix D

MARAD Jones Act Waiver Report for June 1, 2026

The full report is available for download here:

<https://www.maritime.dot.gov/ports/domestic-shipping/20260601-1500-marad-501c-waiver-report>

Appendix E

Jones Act Waiver Voyages – Tier Rankings

Tier	Number of Voyages	% of Voyages	Tier Definitions
4	0	0%	Direct, immediate operational impact
3	3	4%	Significant near-term impact
2	75	96%	Indirect / broader-economy impact
1	0	0%	Minimal direct military impact
Total	78	100%	

MARAD 501(c) Waiver Voyages by Criticality Tier

Ship Name	Date of Loading	Commodity	Tier
M/V JPS Elli	1/30/2026	Distillate & residual fuel oils	2
M/V Torm Agnete	3/26/2026	Finished grade gasoline	2
M/V Chrysopigi Lady	2/27/2026	Fuel Oil (VLSFO) for bunkers	2
M/V Stena Imperator	4/5/2026	Gasoline and ULSD	2
M/V Cabo Deseado	3/2/2026	Vacuum Gas Oil	2
M/V Garnet Express	4/3/2026	Unleaded Gasoline	2
M/V Bulldog	3/12/2026	Motor Fuels, Gasoline	2
M/V Pheasant	4/7/2026	Undenatured ethanol	2
M/V Dion	4/2/2026	Gasoline	2
M/V Great Lamda	4/5/2026	Gasoline and ULSD	2
M/V Sombeke	4/7/2026	Anhydrous Ammonia	3
HTM Warrior	4/5/2026	Bakken Crude Oil	2
M/V Clearocean Ginkgo	3/27/2026	Gasoline Blend Stock	2
M/V Chemtrans Mobile	4/14/2026	Renewable Diesel	2
M/V Cabo Deseado	4/12/2026	Low Sulphur Gas Oil	2
M/V Eternity	3/25/2026	Other mixtures of hydrocarbons, renewable diesel	2
M/V Garnet Express	4/15/2026	Unleaded Gasoline Motor Fuel, Reformulated	2
M/V Cabo Deseado	4/18/2026	Heavy Crude Oil	2

M/V T Clever	4/16/2026	Petroleum Coke Not Calcined	2
M/V Hafnia Crux	4/14/2026	Diesel fuel oil	2
M/V Dion	4/22/2026	Vacuum Gas Oil	2
M/V Pelican Pacific	4/1/2026	Gasoline Blend Stock	2
M/V Nordic Ami	4/22/2026	Undenatured Ethyl Alcohol for Fuel Use	2
M/V Chrysopigi Lady	3/27/2026	Fuel Oil (VLSFO) for bunkers	2
STI Mystery	3/26/2026	Jet Fuel, Kerosene-type	2
M/V Advantage Porto Cervo	4/24/2026	Naphtha	2
M/V Clearocean Mesquite	4/7/2026	Motor Fuel Blending Stock	2
M/V Trouvaille	4/20/2026	Ultra Low Sulfur Diesel	2
M/V Ontario	4/26/2026	Anhydrous Ammonia	3
M/V Solar Claire	4/2/2026	Gasoline	2
M/V Solar Claire	4/4/2026	Mixtures, Hydrocarbons SPK	2
M/V Torm Daphne	4/5/2026	Jet Fuel (Kerosene Type)	2
M/V Nordic Ami	4/30/2026	Undenatured Ethyl Alcohol for Fuel Use	2
M/V MTM Key West	4/30/2026	Renewable Diesel	2
M/V P. Long Beach	1/14/2026	Low Sulfur Vacuum Gas Oil	2
M/V Silver Euplecta	4/29/2026	ULSD	2
M/V Hafnia Hawk	4/29/2026	Isomerase	2
M/V Cabo Deseado	4/27/2026	Heavy Crude Oil	2
M/V Antalya	4/26/2026	Jet	2
M/V Harrisburg	4/12/2026	Straight Run Naphtha (SRN)	2
M/V Clipper Posh / M/V Active	4/20/2026	Propane	2
M/V Pyxis Theta	5/1/2026	Motor Fuel Blending Stock / Diesel Fuel Oil	2
M/V Pacific Blue	4/14/2026	Gasoline Blend Stock	2
M/V Garnet Express	4/28/2026	Unleaded Gasoline Motor Fuel / Diesel Fuel Oil #2 and #3 /Jet Fuel	2
M/V Nave Perseus	5/7/2026	Low Sulfur Vacuum Gas Oil	2
M/V Ontario	5/4/2026	Anhydrous Ammonia	3
M/V Tripiti	4/9/2026	Alkylate	2
M/V Da Ming Shan	4/24/2026	Bitumen	2
M/V Silver Valerie	2/24/2026	Very Low Sulfur Fuel Oil (VLSFO)	2
M/V Front Altair	4/29/2026	WTI Crude Oil	2
M/V Front Altair	4/29/2026	WTI Crude Oil	2
M/V ASP Sunshine	5/5/2026	Jet Fuel	2
M/V Hafnia Violette	4/9/2026	Gasoline Blend Stock / Jet Fuel	2
M/V SFL Sabine	5/8/2026	Bakken Crude Oil	2
M/V Da Ming Shan	5/9/2026	Bitumen	2

M/V Seaways Rio Grande	4/29/2026	WTI Crude Oil	2
M/V Sti Regina	4/27/2026	Jet Fuel (Kerosene Type)	2
M/V Weco Senna	5/2/2026	Regular Gasoline	2
M/V SFL Sabine	5/15/2026	Other Oils and Oils from Bit Mineral	2
M/V Scott Nuernberg	5/12/2026	High Sulfur Fuel Oil (HSFO) #6 Oil	2
M/V Nave Velocity	4/24/2026	Alkylate	2
M/V Atlantic Marble	5/9/2026	Motor Fuel Blending Stock	2
M/V STI Pontiac	5/15/2026	High Octane Gasoline Blend Stock	2
M/V Mindoro Star	5/17/2026	No. 6 Fuel Oil	2
M/V Goldengate Park	5/15/2026	Undenatured ethanol	2
M/V Top Ocean	5/8/2026	Unleaded Gasoline / Diesel Fuel Oil	2
M/V Hafnia Andrea	5/10/2026	Unleaded Gasoline	2
M/V ECO Marina Del Rey	5/16/2026	Unleaded Gasoline	2
M/V Petrel Pacific	5/3/2026	Gasoline Blendstock	2
M/V Velocity	4/20/2026 / 4/27/2026	Jet Fuel	2
M/V Dominator L / M/V Active	5/8/2026	Propane	2
M/V SFL Trinity	5/16/2026	WTI Crude Oil	2
M/V Dat Venus	5/11/2026	CBOB 87 Gasoline	2
M/V Yokosuka Spirit	5/16/2026	Fuel Oil	2
M/V High Leader	4/12/2026	Motor Fuel	2
M/V Four Wind	5/9/2026	WTI Crude	2
M/V Solar Sally	5/3/2026	Other Motor Fuel	2
M/V Alejandro B	4/30/2026	High Octane Gasoline Blendstock / Gasoline Blendstock	2

Appendix F

Cargo by Trade Lanes for Jones Act Waiver Voyages

Cargo Volume Summary - by PADD of Origin and Discharge

PADDs per EIA. PADD 6 is used here as a label for Puerto Rico (not a formal EIA designation). "Foreign" denotes non-US origin (e.g., Freeport, Bahamas; Dominican Republic transfer).

PADD Totals (Barrels)

By PADD of Origin

PADD of Origin	Total Barrels	Shipments
PADD 3	11,516,289.04	50
PADD 5	4,074,958.78	20
PADD 1	856,622.54	4
Foreign	519,067.00	3
PADD 6	188,272.76	2

By PADD of Discharge

PADD of Discharge	Total Barrels	Shipments
PADD 5	8,427,117.74	37
PADD 1	5,763,813.27	18
PADD 6	1,805,210.90	12
PADD 3	1,159,068.21	12

By Cargo and Lane (Origin → Discharge) - Barrels

Cargo Description	PADD of Origin	PADD of Discharge	Lane	Total Barrels
Alkylate	PADD 3	PADD 5	PADD 3 → PADD 5	625,129.49
Bakken Crude Oil	PADD 3	PADD 1	PADD 3 → PADD 1	609,387.07
Bitumen	PADD 3	PADD 1	PADD 3 → PADD 1	71,595.30
CBOB 87 Gasoline	PADD 3	PADD 1	PADD 3 → PADD 1	296,899.63
Diesel fuel oil	PADD 3	PADD 1	PADD 3 → PADD 1	57,848.18
Diesel fuel oil	PADD 3	PADD 6	PADD 3 → PADD 6	179,387.19
Diesel fuel oil	PADD 5	PADD 5	PADD 5 → PADD 5	58,144.08
Finished grade gasoline	PADD 1	PADD 1	PADD 1 → PADD 1	317,178.00
Fuel Oil	PADD 1	PADD 3	PADD 1 → PADD 3	194,376.39
Fuel Oil (VLSFO) for bunkers	PADD 3	PADD 3	PADD 3 → PADD 3	4,120.36
Gasoline	PADD 3	PADD 5	PADD 3 → PADD 5	504,793.00
Gasoline	PADD 5	PADD 5	PADD 5 → PADD 5	357,813.00
Gasoline (CBOB blending component)	PADD 3	PADD 1	PADD 3 → PADD 1	200,294.46
Gasoline Blend Stock	Foreign	PADD 5	Foreign → PADD 5	313,769.00
Gasoline Blend Stock	PADD 3	PADD 1	PADD 3 → PADD 1	135,721.49
Gasoline Blend Stock	PADD 3	PADD 5	PADD 3 → PADD 5	957,557.13
Gasoline Blendstock	PADD 3	PADD 5	PADD 3 → PADD 5	321,300.00
Heavy Crude Oil	PADD 5	PADD 5	PADD 5 → PADD 5	497,397.72
High Octane Gasoline Blend Stock	Foreign	PADD 3	Foreign → PADD 3	205,298.00
High Sulfur Fuel Oil (HSFO) #6 Oil	PADD 1	PADD 1	PADD 1 → PADD 1	45,068.15
Isomerate	PADD 5	PADD 5	PADD 5 → PADD 5	100,238.87
Jet	PADD 6	PADD 6	PADD 6 → PADD 6	38,437.13
Jet Fuel	PADD 3	PADD 5	PADD 3 → PADD 5	764.23
Jet Fuel	PADD 3	PADD 6	PADD 3 → PADD 6	84,274.48
Jet Fuel (Kerosene Type)	PADD 3	PADD 5	PADD 3 → PADD 5	309,558.93
Jet Fuel (Kerosene Type)	PADD 5	PADD 5	PADD 5 → PADD 5	296,401.86
Jet Fuel, JP-5	PADD 3	PADD 5	PADD 3 → PADD 5	48,113.00
Jet Fuel, Kerosene-type	PADD 3	PADD 5	PADD 3 → PADD 5	307,571.11
Jet Fuel, Kerosene-type	PADD 5	PADD 5	PADD 5 → PADD 5	95,180.03
Low Sulfur Vacuum Gas Oil	PADD 5	PADD 5	PADD 5 → PADD 5	807,232.33
Low Sulphur Gas Oil	PADD 5	PADD 5	PADD 5 → PADD 5	250,384.73
Mixtures, Hydrocarbons SPK	PADD 3	PADD 5	PADD 3 → PADD 5	57,627.00
Motor Fuel Blending Stock	PADD 3	PADD 3	PADD 3 → PADD 3	208,975.27
Motor Fuel Blending Stock	PADD 3	PADD 5	PADD 3 → PADD 5	324,512.53
Motor Fuels, Gasoline	PADD 3	PADD 1	PADD 3 → PADD 1	299,627.00
Naphtha	PADD 3	PADD 3	PADD 3 → PADD 3	73,502.29
No. 6 Fuel Oil	PADD 6	PADD 6	PADD 6 → PADD 6	149,835.63
Other Motor Fuel	PADD 3	PADD 5	PADD 3 → PADD 5	313,990.70
Other Oils and Oils from Bit Mineral	PADD 1	PADD 1	PADD 1 → PADD 1	300,000.00
Other mixtures of hydrocarbons, renewable diesel	PADD 3	PADD 5	PADD 3 → PADD 5	317,576.60
Propane	PADD 3	PADD 6	PADD 3 → PADD 6	410,447.14
Regular Gasoline	PADD 3	PADD 6	PADD 3 → PADD 6	314,579.46
Renewable Diesel	PADD 5	PADD 5	PADD 5 → PADD 5	319,401.45
Straight Run Naphtha (SRN)	PADD 5	PADD 3	PADD 5 → PADD 3	50,103.76
ULSD	PADD 3	PADD 6	PADD 3 → PADD 6	79,995.51
Ultra Low Sulfur Diesel	PADD 3	PADD 1	PADD 3 → PADD 1	102,405.10
Ultra Low Sulfur Diesel	PADD 3	PADD 6	PADD 3 → PADD 6	69,896.23
Ultra Low Sulfur Diesel	PADD 5	PADD 5	PADD 5 → PADD 5	47,790.00
Undenatured Ethyl Alcohol for Fuel Use	PADD 3	PADD 3	PADD 3 → PADD 3	150,022.88
Undenatured ethanol	PADD 3	PADD 3	PADD 3 → PADD 3	269,846.62
Unleaded Gasoline	PADD 3	PADD 1	PADD 3 → PADD 1	300,326.50
Unleaded Gasoline	PADD 3	PADD 6	PADD 3 → PADD 6	478,358.13
Unleaded Gasoline	PADD 5	PADD 5	PADD 5 → PADD 5	372,945.09
Unleaded Gasoline Motor Fuel, Reformulated	PADD 5	PADD 5	PADD 5 → PADD 5	299,029.86
Vacuum Gas Oil	PADD 5	PADD 5	PADD 5 → PADD 5	522,896.00
Very Low Sulfur Fuel Oil (VLSFO)	PADD 3	PADD 3	PADD 3 → PADD 3	2,822.64
WTI Crude	PADD 3	PADD 1	PADD 3 → PADD 1	600,000.00
WTI Crude Oil	PADD 3	PADD 1	PADD 3 → PADD 1	2,427,462.39
TOTAL				17,155,210.12

By Cargo and Lane (Origin → Discharge) - Metric Tons

Cargo Description	PADD of Origin	PADD of Discharge	Lane	Total Metric Tons
Anhydrous Ammonia	PADD 3	PADD 1	PADD 3 → PADD 1	24,899.61
Anhydrous Ammonia	PADD 3	PADD 3	PADD 3 → PADD 3	40,404.32
Distillate & residual fuel oils	PADD 3	PADD 3	PADD 3 → PADD 3	973.00
Petroleum Coke Not Calcined	PADD 3	PADD 1	PADD 3 → PADD 1	32,998.82
TOTAL				99,275.75

Notes: (1) 2 shipments with "Pending Response" are excluded from totals. (2) PADD 6 = Puerto Rico (label-of-convenience). (3) "Foreign" = non-US origin ports (e.g., Freeport, Bahamas).

Appendix G

Regression Showing Impact of Jones Act Waiver on Gasoline Prices

Do Jones Act Waiver Voyages Affect Weekly U.S. Gasoline Prices?

A regression analysis of 11 weeks of data (March 23 – June 1, 2026)

Direct answer

There is no credible evidence that the waiver voyages are lowering gasoline prices. The one regression in which the voyage measure is statistically significant shows a positive coefficient — that is, more waiver voyages associated with higher prices — which is the opposite of what a genuine supply-easing effect would look like, and is almost certainly the product of reverse causality rather than any causal impact. Once the data are handled properly, the apparent effect disappears entirely.

The data

The analysis uses 11 weekly observations covering March 23 through June 1, 2026, with the waiver beginning March 18, 2026. The variables are the weekly Cushing WTI crude spot price, the weekly U.S. all-grades retail gasoline price, the count of waiver voyages discharging gasoline, and the corresponding barrels. Over this window, gasoline prices, voyage counts, and barrels all trended upward together as the market moved into the spring and summer driving season. As a baseline correlation, gasoline price tracks WTI most closely ($r = +0.54$); its raw correlation with voyages ($r = +0.48$) and barrels ($r = +0.47$) is weaker and not statistically significant on its own.

Regression results

Six specifications were estimated by ordinary least squares. The table summarizes the coefficient on the waiver measure in each.

Model	Voyage / barrels coef.	p-value	Controls for
1. Price ~ voyages	+0.051 / voyage	0.14	nothing (naive)
2. Price ~ WTI	—	—	WTI only ($R^2 = 0.29$)
3. Price ~ WTI + voyages	+0.060 / voyage	0.04	WTI
4. Price ~ WTI + barrels	+0.234 / million bbl	0.07	WTI
5. Price ~ WTI + voyages (t-1)	+0.054 / voyage	0.20	WTI, 1-week lag
6. ΔPrice ~ ΔWTI + Δvoyages	+0.011 / voyage	0.50	trend (first differences)

Why the one "significant" result is not evidence of an effect

The sign is backwards. If waiver voyages were adding gasoline supply and easing the market, the coefficient should be negative. Model 3 instead implies that each additional voyage is associated with roughly +6 cents per gallon. No one argues that waivers raise pump prices, so this is a strong signal that the regression is capturing something other than a causal supply effect.

Reverse causality is the most likely explanation. Traders run more waiver voyages when gasoline is in demand and prices are high, because that is when the shipments are worth doing. High prices therefore drive voyages, not the other way around. The voyage count is essentially a marker of tight, high-demand weeks, which is exactly why it correlates positively with price.

It is a trend artifact. Both price and voyages drift upward across the 11 weeks as the season progresses. Regressing two trending series in levels produces correlation that is not causal. The standard remedy is to examine week-to-week changes (Model 6); there, the voyage effect collapses to essentially zero (coefficient ≈ 0.011 , $p = 0.50$), while changes in crude (ΔWTI , $p = 0.01$) remain the real driver. The one-week-lag specification (Model 5) likewise removes the voyage significance ($p = 0.20$).

The sample is tiny. Eleven weekly observations leave only 8 residual degrees of freedom in Model 3. Estimates are fragile enough that a single week could flip them, there is no ability to control for demand, inventories, or seasonality, and there is no statistical power to detect a small true effect.

Bottom line

WTI crude is the variable that consistently tracks gasoline prices in this dataset; the waiver-voyage measures do not survive once the common trend is differenced out or the voyages are lagged. The only positive, statistically significant finding has the wrong sign for a supply effect and is best read as voyages responding to high-price weeks rather than causing them. This is consistent with the broader conclusion that the waiver's impact on pump prices is negligible. These data provide no basis to claim that the voyages moved gasoline prices in either direction.

What would be needed to answer this properly

A credible test of a price impact would require a substantially longer time series; controls for gasoline demand, inventories, and seasonality; regional prices for the markets where waiver gasoline actually lands (PADD 1 / Florida and PADD 5) rather than the national average; and a research design that directly addresses the reverse-causality problem, such as an instrument for waiver activity or a comparison against control markets unaffected by the waiver.

Technical note

All models were estimated by ordinary least squares. Reported p-values are two-sided and based on conventional t-statistics. Models 1–4 use all 11 weekly observations; Models 5 and 6 use 10 observations after lagging and differencing, respectively. Coefficients are in dollars per gallon: for voyages, per additional weekly voyage; for barrels, per million barrels delivered that week.