

118TH CONGRESS
1ST SESSION

S. 1850

To amend the Commodity Exchange Act to extend the jurisdiction of the Commodity Futures Trading Commission to include the oversight of markets that set or report reference prices for aluminum premiums, and for other purposes.

IN THE SENATE OF THE UNITED STATES

JUNE 7, 2023

Ms. BALDWIN (for herself and Mr. COTTON) introduced the following bill; which was read twice and referred to the Committee on Agriculture, Nutrition, and Forestry

A BILL

To amend the Commodity Exchange Act to extend the jurisdiction of the Commodity Futures Trading Commission to include the oversight of markets that set or report reference prices for aluminum premiums, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Aluminum Pricing Ex-
5 amination Act” or the “APEX Act”.

1 **SEC. 2. JURISDICTION OF COMMODITY FUTURES TRADING**
2 **COMMISSION OVER MARKETS THAT SET OR**
3 **REPORT REFERENCE PRICES FOR ALUMINUM**
4 **PREMIUMS.**

5 Section 2(a)(1) of the Commodity Exchange Act (7
6 U.S.C. 2(a)(1)) is amended by adding at the end the fol-
7 lowing:

8 “(J) REFERENCE PRICES FOR ALUMINUM
9 PREMIUMS.—

10 “(i) JURISDICTION.—

11 “(I) IN GENERAL.—The Commis-
12 sion shall have jurisdiction over mar-
13 kets that set or report reference prices
14 for aluminum premiums, including—

15 “(aa) oversight of the proc-
16 ess and manner in which ref-
17 erence prices for aluminum pre-
18 miums are set or reported; and

19 “(bb) determining whether
20 the mechanism for setting ref-
21 erence prices for aluminum pre-
22 miums is fair and transparent.

23 “(II) EFFECT.—Nothing in this
24 Act grants the Commission authority
25 to set or control prices for aluminum
26 premiums.

1 “(ii) CONSULTATION WITH ATTORNEY
2 GENERAL.—

3 “(I) IN GENERAL.—The Commis-
4 sion shall consult with the Attorney
5 General on any relevant information,
6 allegations of anticompetitive conduct,
7 or marketplace analysis in the setting
8 or reporting of a reference price for
9 aluminum premiums.

10 “(II) REVIEW BY ATTORNEY
11 GENERAL.—The Commission shall af-
12 ford the Attorney General an oppor-
13 tunity to review any regulation or
14 guideline proposed by the Commission
15 in carrying out this subparagraph to
16 ensure that the regulation or guideline
17 is consistent with the goals and pur-
18 poses of the antitrust laws.

19 “(III) AUTHORITIES AND DUTIES
20 OF ATTORNEY GENERAL.—The Attor-
21 ney General—

22 “(aa) may cooperate, and
23 share relevant information, with
24 the Commission with respect to

1 the setting of a reference price
2 for aluminum premiums; and

3 “(bb) shall review any pro-
4 posed regulation or guideline de-
5 scribed in subclause (II) to en-
6 sure that the regulation or guide-
7 line is in accordance with the
8 goals and purposes of the anti-
9 trust laws.

10 “(IV) TRANSMISSION TO COMMIS-
11 SION.—The Attorney General shall
12 transmit to the Commission the views
13 of the Attorney General on any pro-
14 posed regulation or guideline de-
15 scribed in subclause (II).”.

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