

118TH CONGRESS  
1ST SESSION

**S.** \_\_\_\_\_

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.

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IN THE SENATE OF THE UNITED STATES

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

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## **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).”.