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U.S. Sen. Baldwin: Reintroduces bill to ensure fair aluminum pricing for brewers

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Washington, D.C. – Today, Senators Tammy Baldwin (D-WI) and Tom Cotton (R-AK) reintroduced the bipartisan Aluminum Pricing Examination (APEX) Act to level the playing field and ensure unfair market practices do not disproportionately harm the American beer industry and the more than two million jobs it supports.

“The Badger State is home to more than 200 breweries that employ thousands of Wisconsinites,” **said Senator Baldwin.** “These brewers rely on fair pricing in order to sustain jobs and grow our economy, and this bipartisan legislation will bring stability and transparency to the price of aluminum.”

“Arkansas brewers employ thousands of Arkansans and the APEX Act will ensure these brewers are paying a fair, market price for aluminum,” **said Senator Cotton**.

“We applaud Senators Baldwin and Cotton for their work to ensure aluminum costs reflect market fundamentals,” **said Jim McGreevy, president and CEO of the Beer Institute.** “The APEX Act is a commonsense proposal that will provide much-needed transparency to aluminum pricing. Aluminum is the largest commodity cost for brewers, and the beer industry supports more than 2 million jobs across the U.S. This legislation is critical for our nation’s brewers to continue to create good-paying jobs and invest in their operations.”

“As manufacturers face cost increases at every link in their supply chains, there could not be a more important moment for this legislation,” **said Geoff Freeman,**

president and CEO of the Consumer Brands Association. “The APEX Act will bring more certainty and transparency for the consumer packaged goods industry – which depends on aluminum to make and package everything from aluminum foil to canned goods – and will allow the CPG industry to continue to deliver essential goods to the American people. We thank Senators Baldwin and Cotton for their leadership on this critical issue.”

Under current law, no federal agency has direct oversight authority over the aluminum benchmarking system. The APEX Act addresses this problem by providing much-needed oversight authority over aluminum premium benchmarking entities. The APEX Act grants the Commodities Futures Trading Commission (CFTC) the statutory authority to conduct oversight of the aluminum market and to investigate price setting, benchmarking, and reporting entities. This bill also enables the Department of Justice to consult with the CFTC to ensure all regulatory and oversight actions align with antitrust statutes, including those that publish the Midwest Premium.

The APEX Act will bring transparency to aluminum benchmark pricing, which helps all those in the beer industry and the multitude of American businesses that rely on aluminum.

The bill is supported by the Beer Institute, the Brewers Association, the American Beverage Association, the Flexible Packaging Association, the National Marine Manufacturers Association, and the Consumer Brands Association. Representatives Ken Buck (R-CO) and Al Lawson (D-FL) introduced a House companion bill in April.