chain," and that "China has accounted for 75 percent of all global smelter capacity growth."[56] The United States, for its part, "has tilted towards the secondary market and scrap."[57] This import-export relationship also reduces the availability of domestic sulfuric acid, which as noted previously, is a byproduct of primary copper smelting and is often re-inserted upstream for mining activities.

In sum, the global copper market is likely approaching an inflection point, where global demand outstrips global supply. The Miami Smelter represents a critical component of the United States' ability to produce copper domestically. The Copper Rule, however, presents a material threat to the continued operation of and the ability to expand production at the Miami Smelter, given its radical cost ineffectiveness. *See supra* Section II.A.

[56] *Id.* at 5.

[57] *Id.* at 8.