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Retail and online stores

Stablecoins could siphon \$1 trillion in deposits away from banks in emerging markets in the "next three years or so," wrote Standard Chartered analysts in a note shared with Decrypt.

He noted CalPERS is "basically too scared to invest directly into Bitcoin" and has "a duty to hold Bitcoin in self-custody so the public is actually holding bitcoins, and not promises from middlemen."

The announcement drew mixed reactions from the Ethereum community, with some sending messages of support and others seeing it as a loss of one of the Ethereum ecosystem's most significant contributors during a year of significant change for the ecosystem.

Crypto has already been part of civil unrest and falling confidence in the economy in Kenya.

The wallet movement marks SpaceX's second transfer in three months after the aerospace company moved \$153 million worth of Bitcoin in July, its first fund movement since 2022.

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