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He said it's reasonable to expect the Financial Conduct Authority to "proceed deliberately" by monitoring market conduct and retail outcomes before "broadening issuer participation" and considering additional crypto assets "in close alignment with other major financial centres."

He warned against loosening traditional corporate rules for crypto treasuries, noting they protect against "volatility arbitrage shells disguised as leveraged Bitcoin plays" that led to the recent retail losses.

CEA, which announced its pivot to a BNB treasury company in July, is currently the largest BNB treasury company, and claims a goal of owning 1% of the total supply

by the end of the year.

“This is the largest decline since 1973—more than 50 years ago,” Stephen Gregory, founder of crypto trading platform Vtrader, told Decrypt.

US senators are exploring updates to crypto tax policy, including exempting small transactions from taxation and clarifying how staking rewards are treated.

The deal is expected to generate a total cumulative revenue of over \$3.5 billion for the world’s largest Bitcoin mining firm, during the initial 12-year terms of the contracts, Cointelegraph reported.

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