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“The USD is now on track for its worst year since 1973, down over 10% year-to-date. The USD has lost 40% of its purchasing power since 2000,” The Kobeissi Letter wrote.

The November election will determine whether CalPERS continues its current approach of indirect crypto exposure or potentially opens discussions about direct digital asset investment.

The sharp increase reflects HMRC’s growing focus on crypto-related tax compliance. Over the past four years, the agency has sent more than 100,000

such letters, with activity accelerating as crypto adoption and asset prices surged.

He also cast doubt on the US government's plan to use stablecoins to protect US dollar hegemony, arguing that stablecoins are only a temporary, short-term fix that does not address the core issue, which is currency debasement.

The introduction of Google's AI summaries has raised huge red flags for web publishers, however, as users are less likely to visit their sites if the information is extracted and provided up front. The issue is compounded by AI's tendency to hallucinate, and even provide dangerous answers based on flawed sources.

CleanSpark's strategic pivot comes as the post-Bitcoin-halving pressure is driving mining companies to explore new sources of revenue.

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