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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.

They discussed how the incidents had made them "very happy" and that "this is what crypto should be about," while congratulating themselves for bringing attention to women's sports.

In other words, the analysts think depositors in emerging markets care more about knowing they'll retain access to their money than earning interest on it.

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retail investors are known for entering the market during periods of euphoria, typically after strong rallies or new all-time highs. Still, despite Bitcoin hitting multiple all-time highs in 2025, the general public's interest and retail activity continue to lag.

A Financial Times investigation found that President Trump and his family's crypto businesses have profited \$1 billion pre-tax. When asked if the calculations were accurate, Eric Trump told the publication that the true figure was "probably more."

Ether funding rate on Binance. Source: CryptoQuant

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