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China produces over 90% of the world's rare earth minerals and rare earth magnets used in electronics manufacturing, according to Reuters. The announced export restrictions on rare earths won't just reshape supply chains, but the entire global monetary order, Gromen said.

Last month, CleanSpark secured a new \$100 million credit line from Coinbase Prime, extending its financing arrangements with the exchange.

The price of Bitcoin soared to a new record high during Asia trading hours on nearly \$50 billion in trading volume over the last 24 hours, per data from

CoinGecko. As bullish traders piled in pushing the price upward, almost \$100 million in short positions were liquidated in just one hour, according to CoinGlass. More than \$200 million in BTC shorts were turned into forced buyers in the last 24 hours.

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

Coffee shops and small eateries

Bitcoin miners seeking new revenue sources amid post-halving pressure

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