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The Australian Government has allocated A$1.35 million (US$900,000) to support the development of the Pegasus I drone, a solar-powered, fixed-wing UAV. Led by V-TOL Aerospace, the project involves collaboration with battery developer Li-S Energy and solar cell manufacturer Halocell. The Pegasus I drone is designed for low-level infrastructure surveillance with an endurance of 12-14 hours per flight. The funding is intended to advance 'beyond the visual line of sight' (BVLOS) capabilities and long-duration UAV solutions. Li-S Energy CFO Sarah Price and V-TOL's Managing Director Mark Xavier expressed enthusiasm for the project's potential.

**New Office Development in Westminster**

Tellon Capital has selected RED Construction Group to develop an office project named 40 Broadway in Westminster, England, valued at £200 million (US$252.96 million). The project will commence mid-2024, aiming for completion by Q4 2025. The 130,000 ft² Grade A office space will feature a steel frame structure, natural stone facade, and multiple roof terraces. It seeks WELL Platinum and BREEAM Excellent certifications.

**Stablecoin Market Overview**

Stablecoins, a type of cryptocurrency pegged to stable assets like the US dollar, account for $160 billion of the $2.3 trillion cryptocurrency market. The market is dominated by Tether (USDT), holding 70% market share. Issuing stablecoins proves highly profitable, exemplified by Coinbase's earnings from USDC. New entrants like Mountain Protocol’s USDM aim to offer yields and transparency to attract users. Regulatory oversight remains limited, affecting market dynamics and investor protections.