

EPOCH 460

Difficulty Update

December 11, 2025

-0.74%

Difficulty decreased by 0.74% to 148.2T as network hashrate maintains steady levels.

Current Difficulty Numbers

DIFFICULTY

148,195,306,640,204.7

CHANGE (%)

-0.74%

HASHRATE (EH/S)

1,145.65

AVG BLOCK (MIN)

10.07

Network difficulty decreased by 0.74% with hashrate at 1,145.65 EH/s. Average block time is 10.07 minutes.

How Exceptional is This Adjustment?

vs. last adjustment: -0.74% decrease

vs. avg last 10: +4.35% above average

vs. avg 1 year: +17.12% above yearly average

Last 10-12 adjustments in context

This adjustment shows a small decrease compared to the last period, while remaining above recent and yearly averages.

Difficulty Trend



Current state: stable, Dynamics: decreasing

All-Time High: 155.973.032.196.071,9
October 29, 2025 (44 days ago) • Currently 5.0% below ATH

Difficulty has decreased over the past 30 days but remains elevated compared to 90-day and 180-day periods.

What Does Our Model Predict Next?

Model: exponential, calibrated with current data

Dec 25, 2025: +0.69% to 149.2T

Jan 8, 2026: +1.39% to 150.3T

Jan 22, 2026: +2.08% to 151.3T

Confidence note: These predictions are based on current trends

Model predicts gradual increases of 0.69% to 2.08% over the next three adjustments. These estimates may change based on network conditions.

What Does This Mean for Miners?

Hashprice: \$36.29/PH/day

vs 30d: +3.84%, vs 90d: -3.83%

LEGACY MINER

Antminer S19J Pro+

Break-even: \$0.0541/kWh

Trend: improving

This model operates at break-even with current hashprice levels requiring power costs below 5.4 cents per kWh.

STANDARD AIR-COOLED

Antminer S21 Pro

Break-even: \$0.1002/kWh

Trend: improving

More efficient model remains profitable with power costs up to 10 cents per kWh at current difficulty levels.

What Does This Mean for Miners? (Continued)

EFFICIENT HYDRO

Antminer S21 XP Hyd

Break-even: \$0.1022/kWh

Trend: improving

Hydro-cooled model maintains profitability with power costs up to 10.2 cents per kWh at current hashprice.

NEXT-GEN TECH

Antminer S23 Hyd

Break-even: \$0.1113/kWh

Trend: improving

Most efficient model allows power costs up to 11.1 cents per kWh while maintaining profitability margins.

Newer generation miners remain profitable while legacy models operate near break-even at current difficulty and price levels.

How Should I Evaluate This Update?

- ✓ Adjustments of this size (-0.74%) occur regularly in Bitcoin difficulty
- ✓ Focus on medium-term trends (90d: +18.1%) over single periods
- ✓ Difficulty $\neq$ Profitability (efficiency, power price, etc. matter)
- ✓ Long-term planning more important than single adjustments

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