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However, he predicts that in a few years the blockchains built by these companies will most likely be abandoned when they “cause too big a headache from a technical point of view,” and after users choose to avoid them because they aren’t attractive enough from a “DeFi/self-custody/control-my-asset point of view.”

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

Everyday crypto transactions: Coffee shops, restaurants, retailers

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Google global search interest for the term “Bitcoin” dropped to 19 last week, coinciding with Bitcoin’s flash crash on Friday, according to Google Trends.

While Elon Musk has recently touted Bitcoin for its energy-based, inflation-proof economic model, the billionaire’s relationship with the cryptocurrency industry has been complicated.

Asset manager Franklin Templeton, DBS Bank and Ripple signed a memorandum of understanding in September to launch tokenized trading services on the XRP Ledger (XRPL) built on stablecoins and tokenized money market funds.

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