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The company's stock tokens mirror the prices of publicly traded US securities but don't represent direct ownership of the underlying shares. Instead, they are structured as blockchain-based derivatives regulated under MiFID II (Markets in Financial Instruments Directive II), according to the company.

Meanwhile, Vincent Liu, chief investment officer at Kronos Research, told Cointelegraph that the persistent ETF outflows reflect a broader de-risking phase. "Investors are locking in profits and sidelining fresh capital; both ETFs are seeing reduced risk appetite and thinner bid depth across the board."

BitMine is the world's largest Ether treasury company with a stash of more than 3 million ETH, or 2.5% of the entire supply, worth \$11.7 billion. It is already halfway toward its target of 5% and has only started accumulating the asset in early July, when ETH was hovering around the \$2,500 level.

New York lawmakers launched a legislative strike against crypto mining Friday, introducing companion legislation to a Senate bill that would force proof-of-work miners to pay high taxes based on their electricity consumption.

Source: Lookonchain

At the same time, Grewal wants Treasury to publish guidance recognizing and incentivizing decentralized IDs and zero-knowledge proofs as valid forms of customer verification and blockchain analytics clustering for Anti-Money Laundering compliance.

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