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The wallet movement marks SpaceX's second transfer in three months after the aerospace company moved \$153 million worth of Bitcoin in July, its first fund movement since 2022.

Railbird was founded in 2021, but only won regulatory approval from the CFTC as a designated contract market in June.

Yet by value, Bitcoin accounts for a smaller share of local portfolios, with the average BTC balance at AU\$17,409, well below the global average of AU\$29,830.

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Beyond institutional activity, Russia also leads in both large and small retail segments, with YoY growth outpacing the rest of Europe by about 10%.

In mid-2024, Bitcoin was in a far stronger position than during the Tokyo Whale era, still riding the momentum of the first batch of US spot Bitcoin exchange-traded funds. It was the middle of a bull rally that would eventually send Bitcoin past \$100,000 in December 2024.

BlackRock CEO Larry Fink: Bitcoin and Crypto 'Serve Same Purpose as Gold'

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