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Details of the deal were shared with Decrypt under embargo until Wednesday morning in New York, but were first reported by The Wall Street Journal, hours before the announcement was supposed to lift. Specific terms of the deal remain undisclosed.

“If you messed with the monetary side of the rules-based global order, the US would send the military over and kick your head in. That is a big part of why Saddam was invaded, a big part of what Gaddafi was doing.”

Meanwhile, an X user under the handle Boluson argued that most corporations don't need a blockchain; they are just feeling pressured to adopt the technology over fears of being left behind.

The NHL's endorsement lends credibility to platforms that have operated in a regulatory gray area while potentially paving the way for other major leagues to follow.

Adding to this complex mix are growing concerns about the Federal Reserve's independence. President Donald Trump has repeatedly applied pressure to Fed Chair Jerome Powell to lower rates this year, in an effort to service the U.S.'s high levels of interest on its sovereign debt.

The earlier plan positioned the token as significantly underpriced relative to its fundamentals.

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