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"In practical terms, this means HIVE is scaling production of Bitcoin much like a growth business scales output of a core product," he wrote. "Each incremental exahash increases daily production and revenue potential, while our HPC division provides a complementary revenue stream that grows with demand for compute power. "

A recent US Securities and Exchange Commission (SEC) rule change has accelerated this transition. The adjustment allows for "in-kind" creations and redemptions in spot Bitcoin ETFs, enabling authorized participants to exchange Bitcoin directly for ETF shares without requiring a taxable sale.

In Asia, Japan's Metaplanet, along with a newly-formed consortium of investment firms, is steadily building out swaths of Bitcoin holdings across multiple publicly-listed firms.

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Did you know? Alternative Airlines is a notable example since it supports over 600 airlines globally and allows payment using 100+ cryptocurrencies, including XRP.

Such flexible authority chafes libertarians because discretion is power. Laws create arbiters who necessarily have the authority to impose or remove costs from other humans.

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