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SpaceX's Bitcoin holdings have received increased attention as the aerospace company faces growing political and financial pressure.

Waller said updates on the potential implementation of his "skinny" master account plan will be coming soon, with the Fed conducting outreach to interested stakeholders.

"I think it's fair to say Australians have always had a bit of a speculative streak, we're willing to have a go," Miller told Decrypt.

That state of affairs could now change imminently. Waller's plan would allow U.S. institutions focused on "payments innovation"—aka, crypto and other emerging financial technologies—to gain their own access to the Fed's services, as opposed to depending on third-party, master account-holding banks.

Australian self-managed retirement funds held A\$3.02 billion (US\$1.9 billion) in cryptocurrencies at the end of June, but fresh data suggest they largely sat out this year's digital-asset rally.

While some market observers believe that the traditional crypto four-year cycle is about to be broken, analysts told Decrypt this week that they believe some traders are still following the classic rulebook—and selling due to the expectation of falling prices ahead. That cohort may be partly accounting for crypto's weekly decline, with Bitcoin dropping over 9%, Ethereum falling 6%, and XRP showing a 15% dive—with some altcoins down even worse. Crypto prices plunged last Friday following Presiden...

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