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Source: Brad Garlinghouse

The open banking framework, first proposed in 2022 under former U.S. President Joe Biden and finalized on October 22, 2024, allows consumers to securely share financial data with third-party apps through APIs (application programming interfaces).

SpaceX-labelled wallet "1MDyM," transfers. Source: Nansen.ai

Palmer added that Hut 8's announcement "underlined a real path to monetization for its burgeoning power pipeline over the next few years."

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"We still see resilient liquidity conditions, a strong macro backdrop, and supportive regulatory dynamics."

The bill would impose an excise tax on electricity used by businesses engaged in digital-asset mining under proof-of-work authentication methods.

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