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Miller attributes this to the Australian “larrikin spirit” at work: a cultural disposition toward irreverence and play, though one that some might read as proof of the market’s immaturity.

The agency opened a comment period in August, which closed on Tuesday.

The in-kind structure provides a tax advantage. In a traditional “cash” ETF, funds must sell assets to meet redemptions, which triggers capital gains that are passed on to shareholders.

The price of Bitcoin soared to a new record high during Asia trading hours on nearly \$50 billion in trading volume over the last 24 hours, per data from CoinGecko. As bullish traders piled in pushing the price upward, almost \$100 million in short positions were liquidated in just one hour, according to CoinGlass. More than \$200 million in BTC shorts were turned into forced buyers in the last 24 hours.

South Korea's Financial Intelligence Unit has approved Binance's majority stake acquisition of GOPAX, ending a regulatory impasse that had stifled its return to the Korean market for over two years.

On Myriad, a prediction market created by Decrypt's parent company Dastan, users are still skewing pessimistic about which price milestone Bitcoin hits next: \$125,000 or \$105,000. The odds flipped several times in August, but now show that 65% of users think Bitcoin will drop to \$105,000 before it rallies above its all-time high.

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