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Fed Reserve interest rate cut probability. Source: CMEGroup

Thomas previously led Saudi Arabia's multi-billion AI data center program as former president of AI Data centers at Saudi AI company Humain. Through his career, he created over \$12 billion worth of shareholder value across 19 ventures, according to the announcement.

Babylon Labs co-founder and Stanford University professor David Tse said on Wednesday that the company built a proof-of-concept that allows native Bitcoin to

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be used "trustlessly" as collateral for loans on Ethereum.

The surge in institutional interest in BNB has coincided with a rise in the token's price. On Oct. 7, BNB flipped Ripple-backed XRP to become the third-largest cryptocurrency by market capitalization. Less than a week later, on Oct. 13, BNB hit a new all-time high of \$1,370.

Cryptojacking, per the DOJ's 2024 definition, is a form of cybercrime where an unauthorized individual or party "uses someone else's computing resources to mine cryptocurrency, such as Bitcoin or Ethereum," by leveraging a victim's hardware.

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