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While Galaxy did not disclose the client's identity, it said the sale was part of the investor's "broader estate planning strategy," as previously reported by Cointelegraph.

Demand for spot Ethereum ETFs has also been decreasing, with these investment products posting outflows six out of the last eight days, data from SoSoValue showed.

Blue Origin and Lockheed Martin are expected to bid for the same contract, as SpaceX's main competitors.

This update allows anyone who staked 500,000 HYPE tokens, about \$20 million, to deploy their own perp swap contract with independent margining, orderbooks and parameters.

The US government has been shut down since Oct. 1, marking the third-longest closure in US history. It is unlikely there will be a vote on the digital assets market structure bill until it reopens.

Lee, who oversees BitMine's Ethereum accumulation strategy, suggested Ethereum could rise in the same way the US dollar rose to dominance after 1971, after US President Richard Nixon made the US dollar "fully synthetic" and no longer backed by gold.

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