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Did you know? Alternative Airlines is a notable example since it supports over 600 airlines globally and allows payment using 100+ cryptocurrencies, including XRP.

However, the stiff penalties have not stopped crypto advertisements in the country, according to the Financial Times.

Related: Bitcoin-gold correlation increases as BTC follows gold's path to store of value

Lee told CNBC after the trading day on Friday that investors were still "licking their wounds" from the record leverage flush, but there was also a bit of "gold envy" as

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the commodity has been a "huge performer this year."

However, market conditions remain choppy with digital asset investment products seeing \$513 million in outflows last week following a Binance liquidity cascade on October 10 that triggered nearly \$20 billion in liquidations, including roughly \$16.7 billion in long positions, according to a CoinShares report.

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.

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