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Australians appear to be trading on curiosity and culture as much as conviction, according to a new analysis by crypto exchange Kraken.

may be down 4.3% in October so far, but optimism around the month's historically bullish trend remains intact. Since 2019, Bitcoin's average October gain has been near 20%, with a median return of about 15%. While this year's performance currently lags, market participants are looking to macroeconomic policy shifts for potential fuel.

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"Dollar dominance by the end of that period went from 27% in GDP terms but to 57% of central bank reserves, and 80% of financial transactions, quotes," he said, adding:

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

A contested framework

"For too long, money has been stuck in slow, outdated payment systems and infrastructure, causing unnecessary delays, high costs, and roadblocks to entering new markets — problems that blockchain technologies are ideally suited to solve."

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