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Tether is one of the crypto industry's most profitable companies. The USDT issuer, which posted a \$13 billion profit last year, is reportedly seeking a \$500 billion valuation in talks with potential investors.

Countries like Japan and the UAE are creating regulatory frameworks, he added, while India, Hong Kong and Australia "need to openly support such innovations."

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Bitcoin and the U.S. Source: Decrypt/Shutterstock

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Offering tokenized stocks has become a point of focus for many U.S.-based crypto companies. Crypto exchange Coinbase has said it wants to tokenize stocks since before its IPO and recently renewed the push. Trading platform Robinhood made waves in early July when its tokenized stock offerings included private companies—namely OpenAI and SpaceX.

In June, Robinhood launched a tokenization-focused layer-2 blockchain built on Arbitrum, allowing EU users to trade tokenized US stocks and ETFs as part of its real-world asset (RWA) expansion.

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