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The vehicles, known as self-managed superannuation funds, are private pension accounts that allow Australians to manage their own retirement savings instead of entrusting them to large industry or retail funds.

Coinbase says the high compliance costs pose "formidable barriers to entry for smaller financial service providers, including fintech startups," and are often passed on to customers through higher banking fees and denial of financial services, particularly affecting low-income customers.

Treasury initially published the request in the Federal Register in August.

Blockchain-based derivatives, not real shares

The SpaceX-labelled wallet “1MDyM” transferred \$130 million worth of Bitcoin to address “bc1qj,” while another SpaceX wallet “1AXeF” sent \$127 million in Bitcoin to address “bc1qq,” according to data from blockchain intelligence platform Nansen.

SpaceX-labelled wallet “1MDyM,” transfers. Source: Nansen.ai

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