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— Senator Cynthia Lummis (@SenLummis) October 21, 2025

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.

"
Bitcoin is fast becoming the gold standard of cryptocurrency, and we believe it would be an important company marker to add this asset to our company reserves," Newsmax CEO Christopher Ruddy said in a statement.

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Coinbase conducted an institutional investor survey with 124 respondents, finding that 67% of institutional investors had a positive outlook for Bitcoin

In early July, Mt. Gox wallets began moving Bitcoin as the exchange prepared for creditor repayments under the civil rehabilitation plan. Markets initially feared that recipients would immediately sell. Bitcoin dipped again after Kraken, one of the exchanges handling distributions, announced on July 24 that it had completed its process.

As Cointelegraph reported, the bull market was also reflected in exchange-traded products, with BlackRock noting that its Bitcoin and Ether iShares funds contributed positively to quarterly earnings, driven by strong investor inflows and fee income.

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