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Lee said that when that happened, “The immediate beneficiary was demand and a market to own gold.”

Not everyone in crypto has popped open the champagne following Waller’s announcement, however. Caitlin Long, founder of Custodia, a Wyoming-chartered crypto bank that has sought for years to earn a full-fledged master account, cautioned Tuesday that Waller specified the Fed’s new program would apply to “legally eligible entities” if enacted—and that the devil is in those details.

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.

Newsmax joins the Trump-backed Trump Media as media companies with digital asset reserves plans. Earlier this year, Trump Media bought \$2 billion worth of Bitcoin and related securities, placing it inside the top 10 largest publicly traded Bitcoin holders.

In a letter sent Tuesday to Acting CFPB Director Russ Vought, Senator Cynthia Lummis (R-WY) expressed "strong support" for the Consumer Financial Protection Bureau's open banking rule and urged it "finalize this rule as soon as possible."

Bull market has room to run

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