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They would not provide certain benefits, though, including payments of interest on account balances or overdraft privileges. They might also impose caps on balances, in a bid to control for “various risks to the Federal Reserve and the payment system.”

The aggregate hash rate for the world's largest digital asset was previously concentrated in China. Following the country's ban on Bitcoin mining in May 2021, companies were forced to move elsewhere to set up their operations.

The Bitcoin-buying firm's latest acquisition was funded with proceeds from preferred shares, leaving the Tysons Corner, Virginia-based firm with a stockpile of

roughly 640,400 Bitcoin, which was recently worth \$71 billion, based on current prices, according to CoinGecko.

Zeta did not disclose details of its accounting treatment for SolvBTC holdings or how the investment will be reported in regulatory filings. Decrypt reached out but did not immediately receive a response from the group.

For beginners, the market can feel overwhelming, but once you learn how to read crypto charts, the chaos starts to make sense.

According to the Director of Global Macro at Fidelity, Jurrien Timmer, the recent pullback resembled the late-1990s “super bull” phase, when speculative assets saw sharp but temporary drawdowns before surging higher again.

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