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## Trump's Powell Rift Unlikely to Shake Fed Leadership as Crypto Markets Surge

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Despite swirling speculation, U.S. President Donald Trump is unlikely to remove Federal Reserve Chair Jerome Powell before the end of August, according to reports from BlockBeats. The likelihood of Powell being dismissed currently stands at just 19%, while the odds of his resignation this year remain marginally higher at 21%. The story has gained traction among financial and crypto observers, particularly as it intersects with wider market volatility and evolving regulation in the digital asset space.

The latest developments in cryptocurrency markets reflect significant investor momentum and heightened institutional interest. Binance Coin (BNB) saw a sharp 4.23% climb, trading at 740.12 USDT (Tether, a US dollar-pegged stablecoin), underscoring the ongoing volatility that characterises digital currencies. More notably, XRP, developed by Ripple Labs, has reached a recent peak of \$3.64. Its surge is attributed to increased institutional backing and positive sentiment following legislative progress in the United States.

One of the key factors behind XRP's momentum has been the U.S. House of Representatives' approval of the Guardrails Ensuring Neutrality In U.S. Stablecoins (GENIUS) Act. This legislation aims to establish a clearer regulatory framework for stablecoins, digital currencies pegged to traditional fiat currencies, ensuring stronger consumer protections and improved financial transparency. Industry player Circle, known for issuing the USDC (USD Coin) stablecoin, has publicly endorsed the bill, describing it as a "constructive path forward" for digital finance.

With XRP's market capitalisation now exceeding \$212 billion, the trading volume surge reflects heightened investor interest. This comes amid rising anticipation that cryptocurrencies will continue gaining legitimacy as both asset classes and transaction tools in mainstream finance.

However, security remains a concern for digital asset platforms. Binance, one of the world's largest cryptocurrency exchanges, has issued an alert to its peer-to-peer (P2P) traders regarding a new scam. Fraudsters have reportedly exploited the cancellation of orders to trick users into making unauthorised payments. The company has urged its users to remain cautious, verify transactions independently, and report any suspicious activity to its customer service teams.

While the crypto market appears buoyant, it remains sensitive to both regulatory movements and broader economic indicators. The uncertainty surrounding Trump's ongoing tensions with Powell has drawn the attention of traditional and digital market participants alike, but analysts suggest its impact on monetary policy and crypto performance will remain limited, unless political pressure escalates significantly.

As digital finance continues to evolve, developments like the GENIUS Act and growing institutional investment could prove more consequential than political tensions in shaping the long-term landscape. The intersection of policy, innovation, and consumer trust remains central to crypto's future trajectory.

