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"If banks had the ability to filter third parties, they could block data sharing with crypto exchanges, which would hinder fiat-to-crypto conversions," Kadan Stadelmann, Chief Technology Officer at Komodo Platform, told Decrypt. It would also devastate stablecoin markets by hampering their liquidity."

Robinhood has expanded its tokenization initiative on the Arbitrum blockchain, deploying 80 new stock tokens in the past few days and bringing the total number of tokenized assets close to 500.

Armbrust “remotely accessed the company’s Amazon Web Services account on multiple occasions without authorization and utilized AWS computers to mine Ethereum cryptocurrency,” the DOJ’s announcement reads.

A representative for the company did not respond to Decrypt’s request for comment on Dorsey’s comment, which Ardoino did not respond publicly to.

“I believe some of the sell-off is due to a cohort of market participants stuck to the four-year cycle,” Matthew Nay, a research analyst at Messari, told Decrypt. “If you look at the timing, it’s almost exactly four years since we topped last cycle, and when you throw in trade war uncertainty, it allows them to defend their positions more aggressively.”

At the start of the year, there were about \$205 billion worth of stablecoins in circulation, according to data aggregator DeFi Llama. Within the past week, the total market cap for stablecoins has surpassed \$302 billion. That kind of rapid growth will need to accelerate in the coming years to fulfill Standard Chartered’s projections.

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