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LimeWire has acquired Fyre Festival, eight years after what is widely regarded as the most disastrous attempt ever at throwing a festival. Previously led by founder Billy McFarland and rapper Ja Rule, LimeWire has gutted the Fyre team and is plotting a fresh, crypto-fueled start for the controversial brand.

Adding fuel to the rally, Kazakhstan's newly launched Alem Crypto Fund made BNB its first national reserve asset this week, providing institutional legitimacy at the nation-state level. Meanwhile, BNB Chain posted record Q3 growth with DEX volume surging 185% to \$37.1 billion, driven by the Aster DEX generating over \$29 million in daily fees.

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Stablecoins could siphon \$1 trillion in deposits away from banks in emerging markets in the "next three years or so," wrote Standard Chartered analysts in a note shared with Decrypt.

ETFs recorded \$40.47 million in net outflows on Monday, their fourth consecutive day of withdrawals. BlackRock's IBIT led the losses, shedding \$100.65 million, while Fidelity's FBTC and Bitwise's BITB posted inflows of \$9.67 million and \$12.05 million, respectively.

"No one wants another chain," Joe Petrich, head of engineering at non-fungible token (NFT) platform Courtyard, said in response to Stripe CEO Patrick Collison's Tempo announcement, adding that there is "no need for yet another chain."

The crackdown comes after retail investors lost an estimated \$17 billion on digital-asset treasury trades, according to a recent 10X Research report.

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