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The ruble-pegged stablecoin reached \$500 million in market cap in late September, overtaking major non-US dollar rivals such as Europe's euro-pegged EURC, issued by Circle.

The shakeout has also separated the real operators from marketing machines. The firms that survive this transition will be battle-tested, well-capitalized, and equipped to generate consistent returns, creating a new category of Bitcoin asset managers.

Stablecoins have quickly emerged as one of the most practical use cases in crypto. Source: a16z Crypto

Fast-start, repeatable coin pre-screen using Grok 4

In April, Google joined Meta, OpenAI, and other generative AI developers in pledging to enforce guardrails that would keep their respective AI models from generating child sexual abuse material (CSAM).

"We recently contracted for additional power and real estate in College Park to deliver high-value compute to the greater Atlanta metro area and are evaluating giga-campus opportunities across the portfolio and pipeline that are well positioned to satisfy significant off-taker demand."

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