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The flash crash sent open interest in perpetual futures plummeting from \$26 billion to under \$14 billion, while decentralized exchange (DEX) trading volume surged past \$177 billion, and crypto lending fees hit an all-time high of \$20 million.

The researchers say the rogue coders responsible also joined a discussion on GitHub and lobbied for their libraries to be run, but other developers correctly recognized it was a scam.

"I believe that the real world moment is now, and I want to make sure we do not miss this window to touch normal people's lives everywhere in the world," Feist

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said, arguing his decision to join Tempo will enable him to more effectively bring crypto payments to the masses.

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Launched by Grayscale Investments, one of the largest digital asset managers, this staking-enabled exchange-traded product (ETP) signals a new phase in crypto's maturation and integration with traditional finance. It's more than a fund; it's a bridge providing traditional investors a regulated pathway to tap into the growth potential of crypto staking.

Babylon Labs co-founder and Stanford University professor David Tse said on Wednesday that the company built a proof-of-concept that allows native Bitcoin to be used "trustlessly" as collateral for loans on Ethereum.

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