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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.

In March 2025, the exchange began moving assets between its wallets, a likely step in preparing for further repayments ahead of the Halloween deadline.

Another Bubblemaps analyst, the pseudonymous Deebs, added that sending tokens to an exchange doesn't prove that they were sold.

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“Dollar dominance by the end of that period went from 27% in GDP terms but to 57% of central bank reserves, and 80% of financial transactions, quotes,” he said, adding:

Machine learning has been used to detect crypto malware targeting users of bitcoinlib, a popular Python library for making Bitcoin wallets.

The sharp increase reflects HMRC’s growing focus on crypto-related tax compliance. Over the past four years, the agency has sent more than 100,000 such letters, with activity accelerating as crypto adoption and asset prices surged.

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