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Spot Ethereum ETF flows table. Source: SoSoValue

Crypto companies must be registered with the FCA under money laundering regulations and comply with the UK's financial promotions rules, which took effect in 2023, to advertise or provide services to residents.

The Hi Ibiza digital art installation is part of a broader push to bring digital and NFT art into physical venues. Bright Moments opened an NFT gallery in Venice, California, in 2021, and Web3 NYC Gallery followed in 2022 with a Genesis NFT exhibition in New York.

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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:

"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."

"Dankrad leaving Ethereum is a terrible look for open-source vs. corporate blockchains," Andy, co-host of The Rollup, a popular crypto-focused podcast, said. "Huge L for the entire community."

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