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Crypto mining. Image: Shutterstock/Decrypt

Such "skinny" master accounts could provide crypto banks access to Fed payment rails on a "streamlined timeline," Waller said.

Crypto adoption in European countries like the United Kingdom and Germany is lagging behind Russia, according to the latest report from US blockchain analytics firm Chainalysis.

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The "flippening," the idea that Ethereum will one day surpass Bitcoin's market capitalization, has been a topic of debate for years but has gained renewed attention in recent months.

According to data from Nansen, the price of ETH was \$3,857 at the time of publication, having surged by more than 9% in the previous seven days.

Polymarket made big moves this month

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