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BlackRock has launched its first Bitcoin exchange-traded product for UK retail investors, opening institutional-grade crypto access to Britain's retail market amid volatile trading conditions.

Coinbase's chief policy officer, Faryar Shirzad, reiterated this stance in an X post on Monday, arguing the US government should follow in the footsteps of crypto exchanges by embracing "innovation to modernize AML with proven digital tools like AI, APIs, digital IDs and blockchain analytics."

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An experimental version of the resulting token is already available on the onchain lending protocol Morpho. Still, it is in the testing phase, with a total liquidity in the market of \$14 in USDC

That doesn't make it hopeless for permissionless builders, but it does change the game. Competing head-to-head on the same vectors (licensing, institutional distribution) is suicide. The opportunity is what the corporate L1s won't or can't do.

Cointelegraph has approached SpaceX for comments on the reason behind the Bitcoin transfer.

Source: CoinGecko

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