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Chainalysis's findings on Russia's crypto market growth over the past year come amid mounting sanctions and an intensifying regulatory focus in the region. Notably, Russia was excluded from the Financial Stability Board's peer review on cross-border regulation, also published Thursday.

Deutsche Bank's analysts also stressed that despite parabolically breaking new highs in dollar terms, gold only surpassed its real-adjusted all-time highs in early

October.

The ACI said the program builds on the success of other buyback initiatives. In April, Aave soared by 13% as the community approved a \$4 million token buyback.

Haines said other backers include Gabriel Shapiro, CEO and founder of MetaLeX, an advisory on crypto governance; Anil Lulla, CEO of Delphi Digital, a crypto research firm; and Solana-based automated market maker DeFiTuna.

They won't prioritize privacy features that could raise regulatory eyebrows, and they can't move as fast in shipping novel DeFi primitives, as every new feature needs legal sign-off. They'll always have to balance decentralization with shareholder value.

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