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The executive did emphasize, though, her confidence that Custodia has already been deemed a “legally eligible entity” by the Fed.

The iShares Bitcoin ETP began trading on the London Stock Exchange on Monday, with securities physically backed by Bitcoin held through Coinbase, as per the Financial Times report.

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Li founded the Huobi exchange in 2013, later selling the company to crypto entrepreneur Justin Sun. Tensions between the two individuals included lawsuits over the use of the term Huobi Global and accusations of fraud.

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On Monday, Hyperliquid Improvement Proposal 3 (HIP-3) came into force, allowing permissionless, builder-deployed perpetual futures contract listings.

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