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It also mentioned that A7A5 — a sanctioned ruble-pegged stablecoin issued in Kyrgyzstan — is a major example of this trend as it facilitates cross-border payments for both institutional and business users.

A co-founder of Bitcoin infrastructure company, Babylon Labs, claims to have built a system that allows for native Bitcoin to be used as trustless collateral to borrow on the Ethereum blockchain.

The data analytics platform also showed that in the last 30 days, BNB Chain's successful transactions reached 500 million, a 151% surge from the previous

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30-day period. This puts the network second to Solana, which holds the top spot for transactions.

New category of Bitcoin asset managers

That said, their X account has less than 900 followers and their Telegram group just over 1,000.

The exchange responded to the criticisms by launching a \$400 million relief program for eligible traders and institutions affected, as well as a \$45 million BNB airdrop for memecoin traders who suffered losses during the crash.

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