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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.

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"The tax rules surrounding crypto are quite complex and there's now a volume of people who are trading in crypto and not understanding that even if they move from one coin to another it triggers capital gains tax," Neela Chauhan, a partner at UHY Hacker Young, which submitted the FOI request, told the FT.

He compared crypto to past financial disasters such as Orange County bankruptcy and Enron, calling it "opaque" and saying "it has no place in a pension system."

Monday alone saw Ether ETFs shed \$145.7 million, bringing total net outflows over the past eight days to \$640.5 million.

Later, one of the devs was stopped by local cops from jumping into the water off what appears to be the Santa Monica Pier. Several people have died from jumping off the Los Angeles pier.

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