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They would not provide certain benefits, though, including payments of interest on account balances or overdraft privileges. They might also impose caps on balances, in a bid to control for “various risks to the Federal Reserve and the payment system.”

"The short-term trend—that began with the big liquidation event earlier this month—is down and traders might want to test the technical support in the \$100,000 and \$3,800 levels for BTC and ETH several times before there's either a sustainable rebound or a sharper move lower," he said.

In the near future, Emirates flyers will be able to snag first-class seats with digital dollars, no forex fuss. The UAE's luxury liner will work with Crypto.com to accept crypto. In Europe, AirBaltic has been accepting crypto since 2014 and has processed thousands of crypto transactions.

Crypto companies advertising in the UK must meet strict criteria to run crypto-related advertisements or promote digital assets inside the country, centered around consumer risk protections.

Crypto leaders and lawmakers meet

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

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