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Analysts at CryptoQuant said the data suggested an orderly market reset rather than a panic-driven collapse. Of the \$14 billion wiped from open interest, roughly 93% represented controlled deleveraging, and only \$1 billion in Bitcoin longs were liquidated.

The restrictions also limit the type of compensation or rewards offered to consumers to persuade them to use a particular exchange or service.

"Doing so would support a primary objective of the Anti-Money Laundering Act of 2020, which sought to modernize the Bank Secrecy Act," he added.

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Etherscan is a blockchain explorer designed for the Ethereum ecosystem. It's widely used by individuals, developers and institutions to verify transactions, monitor smart contracts and analyze token activity. Its reliability and extensive onchain data make it one of the most trusted tools for tracking Ethereum network activity.

Countries like Japan and the UAE are creating regulatory frameworks, he added, while India, Hong Kong and Australia "need to openly support such innovations."

The funds moved today by wallets tied to Prince Holding are separate from the \$14 billion worth of BTC currently in the U.S. government's possession. They are other funds in the organization's possession, which Arkham suggested may have been moved to obfuscate connections to wallets now sanctioned by the United States.

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