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He adds that while a 25 basis-point rate cut by the Federal Reserve is priced in as highly likely, "failure to see a cut at the next FOMC will make September a lot more painful."

How Grayscale's spot crypto ETPs are delivering staking yield to investors

Coinbase says the high compliance costs pose "formidable barriers to entry for smaller financial service providers, including fintech startups," and are often passed on to customers through higher banking fees and denial of financial services, particularly affecting low-income customers.

Coinbase also highlighted macro and liquidity tailwinds, including two more expected Federal Reserve rate cuts and large money-market funds sitting on the sidelines, that could drive markets in Q4.

Aave's decentralized autonomous organization (DAO) introduced a proposal to create a long-term, protocol-funded buyback program that would use up to \$50 million in annual revenue to repurchase Aave tokens.

The Financial Conduct Authority estimates that seven million UK adults now hold crypto, up from around 10% (5 million) in 2022 or 4.4% (2.2 million) in 2021, showing the growing interest.

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