

CryptoCann™ Report

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CryptoCann™ Report: US warns of 'illicit' actors in crypto; Bugs infest cannabis buds

The Crypto Report

A senior US official has called on the crypto industry and the wide global financial sphere to take steps to prevent malicious actors from using the tech for illicit purposes, a report by Coindesk said.

Speaking at the American Bankers Association and American Bar Association Financial Crimes Enforcement Conference on Monday, US Department of the Treasury Under Secretary for Terrorism and Financial Intelligence Sigal Mandelker outlined how her agency is examining the crypto space and calling for increased global oversight.

READ: Bitcoin drops to 13-month low as Bitcoin Cash split stokes uncertainty

Mike Kayamori, CEO of fintech Quoine, said in an interview that while it is difficult to predict how much time Bitcoin would take to establish a new peak, but he is sure it would touch it nonetheless, a report by CCN said.

He believed the bottom for Bitcoin is near, and Kayamori believes that after the new year, a lot of catalysts could influence a sustainable rally in the Bitcoin market.

"Japanese regulators are starting to open up again. They are going to approve new exchanges. They are going to approve new listings. All of these things will start from the new year," Kayamori explained while linking the growing compliance with the influx of institutional investments into the Bitcoin space.

READ: NetGents says direct merchant cryptocurrency sign-ups more than tripled in past quarter

The tech-heavy Nasdaq exchange will be introducing its own version of Bitcoin futures in the first half of 2019, a report by Cryptoglobe said.

Joseph Christinat, Vice President of Communications at Nasdaq, confirmed that the second-largest exchange in the world by market capitalization will definitely be launching a Bitcoin futures product in the first half of next year.

"We've put a hell of a lot of money and energy into delivering the ability to do this and we've been all over it for a long time - way before the market went into turmoil, and that will not affect the timing of this in any way," he said.

The Cann Report

Utah's Governor Gary Herbert (R-UT) signed legislation Monday night to override Proposition 2, the medical cannabis access ballot initiative passed by 53% of voters just last month. The new law will immediately take effect, a report by Cannabis Wire said.

The hotly-debated compromise bill known as the Utah Medical Cannabis Act was approved by both the Utah House and Senate and was split largely along Democratic and Republican party lines. In the House, the vote was 61-13; in the Senate 22-4.

Christine Stenquist, director of the patient advocacy group TRUCE (Together for Responsible Use and Cannabis Education), said her organization planned to sue if the lawmakers passed the compromise bill.

READ: Crop Infrastructure cannabis subsidiary Elite Ventures leases 250 mores acres in Nevada

The Ontario Cannabis Store (OCS) faced a ton of complaints over reports that some orders were filled with bugs, a

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MarketTopic Synopsis:

*The CryptoCann™ Report is where we report on trending stories in the cryptocurrency and cannabis spaces. *

Author:

Rene Pastor

+44(0)1202770386

action@proactiveinvestors.com

report by High Times said.

News of the bug-contaminated buds spread like wildfire.

Attempting to warn as many Ontario cannabis consumers as possible, threads on social media included a list of the lots the bug-riddled buds came from.

All of them belong to the Canadian cannabis company RedeCan. OCS regulators have already recalled weed from a RedeCan lot over mold contamination, so consumers expected a similar response to the bugs.

RedeCan issued an additional alert saying that the "black specks" were harmless organic matter resulting from its use of beneficial insects, such as lady bugs, that would not affect the taste or quality of the cannabis.

READ: Chemistree says cannabis licensee partner in Washington State has 18 Sugarleaf strains
Contact Rene Pastor at rene.pastor@proactiveinvestors.com

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Contact us +44 (0)207 989 0813 action@proactiveinvestors.com

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