

# Facebook Inc

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## Facebook lifts its ban on select cryptocurrency advertisements

Facebook (NASDAQ:FB) is lifting its ban and giving the go-ahead for select cryptocurrency advertisements to appear on its site.

The social network moved to purge all of its crypto ads and bitcoin promotions last January when bitcoin prices were on a tear. At the time, they described their anti-crypto campaign as a bid to prevent people from advertising "financial products and services frequently associated with misleading or deceptive promotional practices".

Advertisers who take part in an application process with Facebook can now push crypto products, though bans are still in place to bar advertisements for initial coin offerings and binary options.

"Advertisers wanting to run ads for cryptocurrency products and services must submit an application to help us assess their eligibility — including any licenses they have obtained, whether they are traded on a public stock exchange, and other relevant public background on their business," said Rob Leathern, a Facebook product management director, in a blog post.

Read: Facebook sparks joy in the crypto sector with talk of its own virtual token While still exuberant, the bitcoin craze is not nearly as frenetic as it was, with the price of bitcoin having fallen to US\$6,176 today, down from its high of over US\$19,000 back in December of 2017.

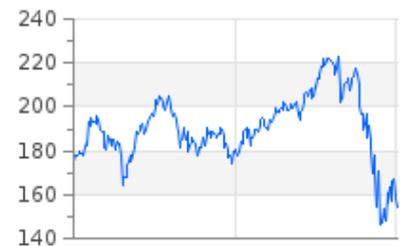
Facebook also appears to have some respect for the bitcoin and crypto drama. This year, the social media giant set up a blockchain team on its own and it is also seriously flirting with the idea of launching its own virtual token, according to press reports.

Facebook shares jumped 1.2% in afternoon trade to US\$198.68.

**Price:** 160.49

**Market Cap:** \$456.64 billion

### 1 Year Share Price Graph



April 2019    October 2019    April 2020

### Share Information

**Code:** FB

**Listing:** NASDAQ

<b>52 week</b>	<b>High</b>	<b>Low</b>
	224.2	137.11

**Sector:** Online business & e-commerce

**Website:** www.facebook.com

### Company Synopsis:

*When it comes to social networking, it's wise to put your best face forward. Facebook, the social networking juggernaut, lets users share information, post photos and videos, play games, and otherwise connect with one another through online profiles.*

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