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Trading volumes jumped 140% from the previous quarter, fueled by increased spot and derivatives volumes. The quarter included the execution of a major client transaction involving the sale of more than 80,000 Bitcoin (BTC) — one of the largest crypto trades to date.

Lee stated that many DATs are trading below their net asset value (NAV), or the worth of their underlying crypto holdings. "If that's not already a bubble burst... How would that bubble burst?" he told Fortune on Thursday.

"I do see the dollar and the other reserve currency governments' bad debt situations as threatening to their appeals as reserve currencies and storeholds of binance pay ■■

wealth, which is what has been contributing to the rises in gold and cryptocurrency prices," he said.

However, investors and companies are seeking to get ahead of the problem by urging the adoption of post-quantum cryptography standards before a sufficiently powerful quantum computer emerges.

Dalio said cryptocurrencies resemble hard currencies, partly due to their so-called tokenomics. Bitcoin's total supply, for example, is capped at 21 million, while the government can theoretically print an unlimited amount of money.

Crypto mining. Image: Shutterstock/Decrypt

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