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According to a16z, stablecoins collectively hold more than \$150 billion in US Treasurys, making them the 17th-largest holder of US government debt, ahead of many sovereign nations.

The film uses Medjedovic as a cipher for the idea that code is law. His worldview, portrayed as puerile, is anarchistic and brutal. "If I could take it, I had the right to."

This system allows users to lock Bitcoin and bring it to Ethereum without relying on a custodian or bridge.

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Just this week, the Michael Saylor-helmed business intelligence firm spent another \$27 million on Bitcoin, shortly before it crashed to current prices, now changing hands at around \$111,500.

Details of the deal were shared with Decrypt under embargo until Wednesday morning in New York, but were first reported by The Wall Street Journal, hours before the announcement was supposed to lift. Specific terms of the deal remain undisclosed.

Grayscale's role in crypto institutionalization

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