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The company plans to use the net proceeds from the PIPE to implement a “yield-focused treasury strategy with significant direct and BNB equivalent exposure,” according to CFA Chief Investment Officer Patrick Horsman.

Asset manager Franklin Templeton, DBS Bank and Ripple signed a memorandum of understanding in September to launch tokenized trading services on the XRP Ledger (XRPL) built on stablecoins and tokenized money market funds.

Another Bubblemaps analyst, the pseudonymous Deebs, added that sending tokens to an exchange doesn't prove that they were sold.

Think tank wants a communication system

Kobayashi's Feb. 6 sale also coincided with Bitcoin's slide to around \$6,000, which was the lowest point of that year's first quarter. Bitcoin was already falling from its December 2017 peak of nearly \$20,000 during the height of the initial coin offering (ICO) boom.

DeFi and retail among contributors

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