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Overall, Galaxy had \$9 billion in assets under management by the end of the third quarter, as well as \$7 billion in "assets under stake," which were earning blockchain rewards. The firm said its average loan book size increased to \$1.8 billion on increased client diversity.

Ripple's acquisitions and partnerships are part of the company's broader effort to challenge the SWIFT interbank messaging system, the standard protocol used by the world's financial institutions to shift money around the world.

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Beyond institutional participation, a16z estimates that the number of monthly crypto users has grown between 40 million and 70 million. Source: a16z Crypto

Major Asian stock exchanges are rejecting firms pivoting into digital-asset treasuries, a clampdown experts say is needed to prevent markets from being exposed to "severe volatility risks."

The product features institutional-grade security protocols, with Coinbase transferring Bitcoin from trading wallets into segregated, offline cold storage by day's end.

RBC Capital Markets said that regional banks "remain well reserved for potential losses" and have bolstered capital since 2023, suggesting the recent sell-off may have been overdone.

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