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The fund was on track to hit \$100 billion in assets under management and become the youngest ETF to cross that milestone, but last week's market crash derailed the timeline.

Trust companies, for example—which custody crypto assets—may not be considered legally eligible for "skinny" master accounts, given their current inability to receive deposits, Long warned.

However, market conditions remain choppy with digital asset investment products seeing \$513 million in outflows last week following a Binance liquidity cascade on

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October 10 that triggered nearly \$20 billion in liquidations, including roughly \$16.7 billion in long positions, according to a CoinShares report.

A representative for the company did not respond to Decrypt's request for comment on Dorsey's comment, which Ardoino did not respond publicly to.

Bitcoin, other than being a digital coin, is a payment network with operations processing transactions scattered worldwide.

Bitcoin bull. Image: Shutterstock/Decrypt

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