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Neither World Liberty nor Justin Sun immediately responded to a request for comment from Decrypt.

Liquidity is typically thinnest during weekends and off-hours. Market makers widen spreads to manage risk, and a single headline can move prices beyond key levels before liquidity returns.

Railbird was founded in 2021, but only won regulatory approval from the CFTC as a designated contract market in June.

“We have seen crypto firms react positively to our financial promotions rules and regulations; however, where we still see poor practices, we will not hesitate to take action where firms appear to be breaching our rules.”

Tempo has raised the funds in a Series A round that now values the project at \$5 billion, according to a Friday report in Fortune. The round was reportedly co-led by venture firm Greenoaks and Joshua Kushner’s Thrive Capital.

“To be honest, I don’t think this dump has anything to do with Justin Sun. He barely moved funds to centralized exchanges, and this morning’s transfers were just from one of his addresses to another,” he said. “His latest statement saying he has nothing to do with the dump looks legitimate.”

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