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Creditors will sell U.S. debt as they grow worried about its ability to function as a store of value, he said. That will likely put the Federal Reserve in a tough position, Dalio added, where it has to decide between rising interest rates and a debt default crisis or printing money to buy debt and “try to hold real interest rates down, which will lower the value of money.”

The recent bond sell-off, however, has widened the gap between short- and long-term yields, steepening the yield curve. In other words, investors are demanding higher returns to lend money for longer periods.

By Aug. 1, Arkham data showed Mt. Gox's holdings had fallen by nearly 100,000 BTC, leaving around 46,000 BTC still under the trustee's control.

While Tesla hasn't sold most of its Bitcoin holdings, the carmaker has yet to comment on reinstating Bitcoin payments, as Musk previously pledged to do if the mining network's use of renewable energy expanded.

A group of US senators led by Senate Banking Committee Chair Tim Scott (R-S.C.) has introduced legislation to modernize the Bank Secrecy Act, the foundation of the country's Anti-Money Laundering (AML) framework.

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