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The crypto community also remains divided regarding the Tempo blockchain and whether a payments-focused, dedicated stablecoin blockchain network is even needed.

ETH/USD weekly chart. Source: Cointelegraph/TradingView

The surge in institutional interest in BNB has coincided with a rise in the token's price. On Oct. 7, BNB flipped Ripple-backed XRP to become the third-largest cryptocurrency by market capitalization. Less than a week later, on Oct. 13, BNB hit a new all-time high of \$1,370.

In the past week, though, Metaplanet has faced headwinds. On Monday, the company's shareholders approved an \$884 million capital raising proposal, although the firm's stock dropped 60% since mid-June.

"If you messed with the monetary side of the rules-based global order, the US would send the military over and kick your head in. That is a big part of why Saddam was invaded, a big part of what Gaddafi was doing."

The financing combined \$15.3 million in cash and stablecoins with \$11.7 million in OBNB Trust units, giving the company indirect ownership of roughly 10,647 BNB. The BNB-linked warrants remain subject to shareholder approval before the tokens can be formally transferred.

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