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He noted CalPERS is "basically too scared to invest directly into Bitcoin" and has "a duty to hold Bitcoin in self-custody so the public is actually holding bitcoins, and not promises from middlemen."

Banco Bilbao Vizcaya Argentaria (BBVA), a banking institution from Spain, signed an agreement with Ripple in September, designating the company as BBVA's custodian for digital assets held on behalf of institutional clients.

To that point, Dalio said that deregulation isn't a threat to governments' use of fiat currencies in stabilizing economies or facilitating international trade. It is rather unhealthy debt levels, he said, that are eroding the status of currencies like the

greenback across several sovereigns.

Grayscale staked 32,000 ETH (about \$150 million) a day after it enabled staking for its Ether ETPs, making it the first US crypto fund issuer to offer staking-based passive income via US-listed spot products.

Nick Vaiman, co-founder and CEO of Bubblemaps, told Decrypt he's not convinced Sun moved the tokens with the intention of selling.

This rush to buy protection is noticeably changing the market and has caused the price of bearish bets to become more expensive than bullish ones, Melville explained. This trend, which started with Bitcoin, has now extended to Ethereum, indicating that Ethereum investors are becoming increasingly cautious.

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