

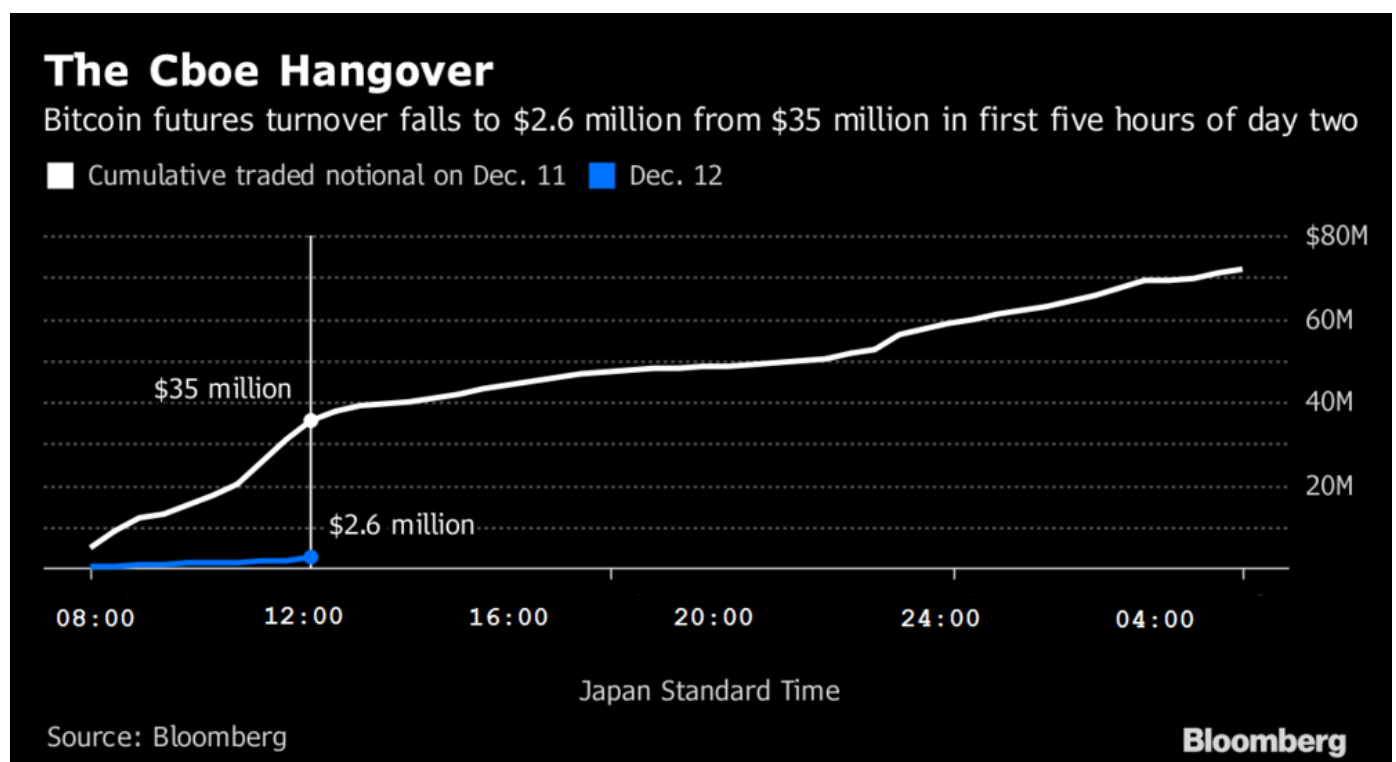
## BlackRock Says Bitcoin Prices 'Bubble-Like' After Record Rally

By **Eric Lam** and **Denise Wee**

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With bitcoin prices up 17-fold this year and sitting above the \$16,000 mark, valuations for the cryptocurrency are in "extreme" territory, according to BlackRock Inc.

"We are seeing sort of bubble-like valuations," Belinda Boa, the money manager's head of active investments for Asia-Pacific, told reporters in Hong Kong. "BlackRock's view is that this isn't a financial asset like we would trade in terms of equities and fixed-income instruments."



BlackRock joins other major financial services firms which have [weighed in <https://www.bloomberg.com/news/articles/2017-11-03/big-investors-are-taking-sides-in-bitcoin-s-great-bubble-debate>](https://www.bloomberg.com/news/articles/2017-11-03/big-investors-are-taking-sides-in-bitcoin-s-great-bubble-debate) on bitcoin's meteoric rise this year amid increasing mainstream acceptance. Bitcoin [futures contracts <https://www.bloomberg.com/news/articles/2017-12-11/bitcoin-s-first-24-hours-on-wall-street-feed-euphoria-and-doubts>](https://www.bloomberg.com/news/articles/2017-12-11/bitcoin-s-first-24-hours-on-wall-street-feed-euphoria-and-doubts) made their [debut](#) on Cboe Global Markets Inc.'s exchange late Sunday, and CME Group Inc. is set to launch similar products on Dec. 18.

"The higher valuations go, the more likely we are to see some volatility in that space," Boa said. "What we're seeing in bitcoin and some of the cryptocurrencies, we have seen huge moves in asset prices. I would therefore expect that we will see a lot more volatility in the future."

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