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Master accounts, possessed by all federally chartered banks, allow for direct payments and access to the Fed. For years, crypto-focused institutions have tried and failed to secure them— and thus gain the coveted ability to function as national banks.

ETH/USD daily chart. Source: Cointelegraph/TradingView

There have been symbolic top-ups. On "Bitcoin Day" in September 2025, Bukele announced a 21-BTC purchase, taking disclosed reserves to about 6,313 BTC.

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SolvBTC keeps every token fully backed by Bitcoin, stored with regulated custodians, and verified on-chain for transparency. Its use by a Nasdaq-listed company is a gesture of "trust from traditional finance," Chow added.

Gold's ongoing volatility came weeks after Deutsche Bank's macro strategist Marion Laboure observed a set of parallels between gold and Bitcoin, which could potentially make the crypto asset an appealing store of value.

Bitcoin's implied volatility over the next 30 days is holding near 30%, underscoring the recent stretch of subdued price moves.

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