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A significant share of that exposure comes from Tether, the market leader, which holds roughly \$127 billion worth of Treasury bills.

The company expects to raise about \$230.8 million, payable in Bitcoin or SolvBTC, with the transaction scheduled to close on Friday, pending customary conditions.

Last week, investors liquidated more than \$19 billion in largely leveraged crypto futures positions.

However, the rollout has drawn scrutiny. In July, the Bank of Lithuania, which regulates Robinhood in the EU, requested clarification on how the tokens are structured. Tenev said the firm welcomes the review.

The exhibition features “cutting-edge digital artists alongside additional physical works,encouraging guests to explore, pause and connect with the art beyond the dancefloor,” the organizers said.

In the U.S., the GENIUS Act tried to mitigate the risk stablecoins could pose to banks by blocking issuers from offering yield. But that hasn't stopped other companies from creating incentives for stablecoin holders.

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