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Railbird was founded in 2021, but only won regulatory approval from the CFTC as a designated contract market in June.

The ACI said the program builds on the success of other buyback initiatives. In April, Aave soared by 13% as the community approved a \$4 million token buyback.

Around two-thirds of institutional investors have a positive outlook for Bitcoin going into 2026, according to Coinbase.

How trustless is it?

Mitchnick told Bloomberg that many early adopters now prefer the convenience of managing their holdings through established financial institutions while retaining exposure to Bitcoin's price movements.

"Blockchain and other innovative technologies can counter these emerging risks. Treasury and other policymakers should promote their use to identify and deter illicit activity."

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