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Joachim Nagel, president of Germany's Bundesbank and a member of the ECB's governing council, warned of possible "spillovers" from the private credit market, calling it a "regulatory risk." Nagel shared his concerns with CNBC as the global private credit market surpassed \$1 trillion, adding that "we as regulators, we have to take a close look at it."

Bitcoin: Apparent demand and bull-bear market cycle indicator. Source: CryptoQuant

BTC/USD daily chart. Source: TradingView

The post has led to feverish speculation surrounding the Floki meme coin, with many hoping that history will repeat itself and that Musk will continue to post about Floki.

The repayment deadline was extended by a year to give creditors more time to complete claim procedures. With about \$3.9 billion in Bitcoin still in Mt. Gox-linked wallets, this Halloween may again spark concerns about possible sell pressure.

Pro-crypto lawmakers have demanded immediate action to prevent large banks from blocking Americans' access to digital asset platforms and other financial services.

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