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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

A group of US senators led by Senate Banking Committee Chair Tim Scott (R-S.C.) has introduced legislation to modernize the Bank Secrecy Act, the

foundation of the country's Anti-Money Laundering (AML) framework.

Much remains unclear about the Bitcoin associated with Chen and Prince Holding. The \$14 billion haul of BTC now in the U.S. government's possession were recently determined by Arkham to have been the same funds allegedly stolen from LuBian, a Chinese mining pool, in 2020.

Monday alone saw Ether ETFs shed \$145.7 million, bringing total net outflows over the past eight days to \$640.5 million.

The move fits into a growing corporate trend of bringing Bitcoin onto balance sheets through structured vehicles funded primarily through convertible notes, following the digital asset treasury playbook pioneered by Strategy, formerly known as MicroStrategy.

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