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"If there were to be a material flight from the banking system, I would be taking action," Gould said, noting that "highly elected officials" and trade associations would also intervene.

Tether said its donation to OpenSats, which funds the development of free and open-source Bitcoin software, will support the nonprofit's operations and grant-making efforts.

Earlier in June, sources close to the matter told Decrypt that FalconX was exploring an initial public offering. The firm had reportedly begun early discussions with advisers about a potential listing within this year.

What Grok 4 actually adds to coin research

Babylon Labs explains that current systems require numerous trust assumptions. Bob can hand over the Bitcoin to Larry for safekeeping, trusting that he will return it.

While some market observers believe that the traditional crypto four-year cycle is about to be broken, analysts told Decrypt this week that they believe some traders are still following the classic rulebook—and selling due to the expectation of falling prices ahead. That cohort may be partly accounting for crypto's weekly decline, with Bitcoin dropping over 9%, Ethereum falling 6%, and XRP showing a 15% dive—with some altcoins down even worse. Crypto prices plunged last Friday following Presiden...

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