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But it came around the same time that Bitcoin advocate and Jan3 founder Samson Mow said that Ethereum investors would switch back to Bitcoin once ETH prices were high enough.

According to a16z, stablecoins collectively hold more than \$150 billion in US Treasurys, making them the 17th-largest holder of US government debt, ahead of many sovereign nations.

Ondo is planning to expand beyond Ethereum and to bring tokenized assets to BNB Chain, Solana, and Ondo Chain. The company said the initiative is supported by many of the largest crypto wallets, including Trust Wallet, OKX Wallet, MEXC,

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Morpho, Ledger, and Bitget Wallet.

The recent bond sell-off, however, has widened the gap between short- and long-term yields, steepening the yield curve. In other words, investors are demanding higher returns to lend money for longer periods.

ETH/USD daily chart. Source: Cointelegraph/TradingView

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