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A significant share of that exposure comes from Tether, the market leader, which holds roughly \$127 billion worth of Treasury bills.

One such campaign is Algotand, a 13-week onchain questing campaign launched by the layer-1 blockchain Algorand to showcase its ecosystem and technical capabilities. The campaign, which began on Sept. 22, has concluded its third week, and the onchain data from its initial phase is now available.

Part of this growth is being driven by improvements in underlying blockchain infrastructure, with some networks now processing over 3,400 transactions per second, a more than 100-fold increase in throughput over the past five years.

How Grayscale's ETPs transform crypto from price tracker to income asset

On Tuesday, a coalition of fintech and crypto trade groups, including the Blockchain Association and Crypto Council for Innovation, submitted their own letter urging the CFPB to affirm, "Americans own their financial data, not big banks."

If US equities sustain their recovery heading into earnings season, it could create favorable conditions for Bitcoin's own upside revival. A renewed rally in tech and growth stocks, bolstered by easier monetary policy, might help extend "Uptober" optimism into a stronger finish for the month.

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