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The historical drag of September's bearish seasonality, meanwhile, is forcing U.S. investors to reassess their positions ahead, as they look toward the end of the financial year on September 30.

In a letter sent Tuesday to Acting CFPB Director Russ Vought, Senator Cynthia Lummis (R-WY) expressed "strong support" for the Consumer Financial Protection Bureau's open banking rule and urged it "finalize this rule as soon as possible."

As gold's \$2.5 trillion dip surpasses Bitcoin's entire market cap of \$2.2 trillion, some commentators highlighted the magnitude of the correction in comparison to

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the crypto market.

“Dankrad leaving Ethereum is a terrible look for open-source vs. corporate blockchains,” Andy, co-host of The Rollup, a popular crypto-focused podcast, said. “Huge L for the entire community.”

Yet by value, Bitcoin accounts for a smaller share of local portfolios, with the average BTC balance at AU\$17,409, well below the global average of AU\$29,830.

The six candidates vying for seats on the California Public Employees' Retirement System Board of Administration expressed divided views when asked whether Bitcoin should be included in the \$506 billion fund's portfolio.

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