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"India pursues a much stricter stance on crypto rebrands and related activities, and Australia maintains a cautious, market-conduct-oriented posture in its exchange frameworks," he added.

Bitcoin's rise also comes as gold and U.S. stocks jump on hopes that the Federal Reserve will cut interest rates again this month. The central bank has been under pressure from President Donald Trump to lower the cost of borrowing this year.

The proposed legislation, known as the STREAMLINE Act, would raise the Bank Secrecy Act's reporting thresholds for the first time since its creation more than 50 years ago.

On Oct. 10, 2024, Kobayashi announced that most repayments to verified creditors had been completed, though many were still pending due to incomplete procedures or processing issues.

When the usage moves beyond consumer transactions into payments infrastructure, institutional use, remittances and treasury operations, different strengths of BTC, ETH and XRP become more visible.

In mid-2024, Bitcoin was in a far stronger position than during the Tokyo Whale era, still riding the momentum of the first batch of US spot Bitcoin exchange-traded funds. It was the middle of a bull rally that would eventually send Bitcoin past \$100,000 in December 2024.

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