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Their gains come after Bitcoin's price rose following a down week in which risk-on assets were buffeted by a re-escalation of U.S.-China trade tensions. On Monday, U.S. President Donald Trump said he would soon meet with China President Xi Jinping.

Russia's rapid DeFi expansion and the increase in large-value transfers indicate growing adoption of crypto for financial services, Chainalysis concluded.

Kobayashi's Feb. 6 sale also coincided with Bitcoin's slide to around \$6,000, which was the lowest point of that year's first quarter. Bitcoin was already falling from its December 2017 peak of nearly \$20,000 during the height of the initial coin offering

(ICO) boom.

Shortly after the comment was made, however, another X user pressed Dorsey on his own financial commitment to the cause of protecting Bitcoin developers, questioning how much he had donated.

Not everyone in crypto has popped open the champagne following Waller's announcement, however. Caitlin Long, founder of Custodia, a Wyoming-chartered crypto bank that has sought for years to earn a full-fledged master account, cautioned Tuesday that Waller specified the Fed's new program would apply to "legally eligible entities" if enacted—and that the devil is in those details.

It currently maintains multiple connections to the sporting world, highlighted by backers like the New York Yankees-owning Steinbrenner family and current and former NHL players including Tyler Seguin, Jason Arnott, and Ales Hemsky.

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