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The export controls prompted US President Donald Trump to announce additional 100% tariffs on China, and revealed that China “has a lot more leverage than a lot of the Western commentators are admitting,” Gromen said. He added:

Bitcoin and gold. Image: Shutterstock/Decrypt

All collected taxes, interest, and penalties would flow directly to energy affordability programs administered by the Department of Public Service in consultation with the Energy Affordability Policy Working Group.

Analysts at CryptoQuant said the data suggested an orderly market reset rather than a panic-driven collapse. Of the \$14 billion wiped from open interest, roughly 93% represented controlled deleveraging, and only \$1 billion in Bitcoin longs were liquidated.

The Bitcoiner went on, though, to lambast Dorsey for his investments in Ocean, a Bitcoin mining pool that previously caught heat for discouraging the processing of non-financial transactions on the Bitcoin blockchain, including the creation of NFT-like Ordinals.

House of Doge telegraphed its deeper move into sports, telling Decrypt last week that it intends to tokenize multiple elements of mainstream culture, starting with sports.

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