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Treasury initially published the request in the Federal Register in August.

Speaking at the National Association for Business Economics conference, Powell said the Fed may soon stop its “quantitative tightening” process, noting that reserves are “somewhat above the level” consistent with ample liquidity.

LuBian, however, was cited by the DOJ last week as a company Prince Holding used to launder stolen Bitcoin from alleged scams.

Bitcoin bull. Image: Shutterstock/Decrypt

The pushback comes as hundreds of companies globally have adopted the Bitcoin treasury model pioneered by Michael Saylor's Strategy Inc., which now holds over 640,000 BTC worth approximately \$70 billion.

AI chatbots DeepSeek and Qwen3 Max, both developed in China, led the ongoing crypto trading experiment on Wednesday, with the former being the only AI model to generate a positive unrealized return of 9.1%.

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