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“In years past, stablecoins were used mostly to settle speculative crypto trades; as of the last couple years, they have become the fastest, cheapest, and most global way to send a dollar,” the report said.

The acquisitions came in three separate purchases: 202,037 ETH after the weekend crash, 104,336 ETH on Thursday, and 72,898 ETH on Saturday, according to onchain data from Arkham Intelligence and “BMNR Bullz”, which tracks the firm’s purchases, though it has yet to be officially confirmed by BitMine.

Ether funding rate on Binance. Source: CryptoQuant

Buterin also praised Nailwal's personal efforts with CryptoRelief, which has funded biomedical infrastructure and research in India.

SpaceX's Bitcoin holdings have received increased attention as the aerospace company faces growing political and financial pressure.

A Newsmax spokesperson told Decrypt that the purchases will be made from its capital funds, and that the company was inspired by other movers in the treasury space.

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