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Also, not every coin came from the market; geothermal mining reportedly added around 474 BTC over three years (small in energy terms, but still additive).

"If there were to be a material flight from the banking system, I would be taking action," Gould said, noting that "highly elected officials" and trade associations would also intervene.

CryptoQuant author Axel Adler Jr. said that the Bitcoin Unified Sentiment Index is in the "extreme bearish" zone, indicating capitulation or panic among investors.

Note that the last time the ETH/USD pair was rejected from this zone was in December 2024, before a 66% price drop, as shown in the chart below.

Federal Reserve staff is currently exploring the idea of issuing “skinny” master accounts on a streamlined timeline to institutions that haven’t yet managed to secure full-fledged ones, Fed Governor Christopher Waller announced Tuesday at a conference in Washington.

The crypto exchange sent a letter to the Treasury on Friday, responding to the agency's request for comment on innovative methods to detect illicit activity involving digital assets.

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