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Prosecutors said the operation generated more than \$5,800 worth of Ethereum, which Armbrust converted for personal use, while Digital River incurred about \$45,270 in cloud-service costs before the activity was discovered.

The product features institutional-grade security protocols, with Coinbase transferring Bitcoin from trading wallets into segregated, offline cold storage by day's end.

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:

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Lee, who oversees BitMine's Ethereum accumulation strategy, suggested Ethereum could rise in the same way the US dollar rose to dominance after 1971, after US President Richard Nixon made the US dollar "fully synthetic" and no longer backed by gold.

As the price of Bitcoin soared Friday during early afternoon trading hours in the U.S., the rally stalled as traders appeared content to take profits just below the previous all-time high mark of \$124,128.

"You should subtract from that number whatever the size of your Ocean investment was," Wertheimer said of Dorsey's philanthropic contributions. "Sadly, that capital is being actively deployed to slow down development."

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