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Source: Eli Ben-Sasson

The US dollar's hegemony is over, as evidenced by China's recent announcement of export controls on rare earth minerals, a critical component in electronics manufacturing and military defense applications, according to analyst Luke Gromen.

A representative for the company did not respond to Decrypt's request for comment on Dorsey's comment, which Ardoino did not respond publicly to.

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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.

This added to BitMine's earlier acquisition of over 202,000 ETH on Sunday, with the current market value of its ETH reserve coming at \$9.3 billion. Despite recent volatility, Lee has reiterated his year-end target of \$10,000 per ETH, supported by increasing institutional and spot market demand.

The uptick, however, occurs amid flat cumulative volume deltas, with a noticeable increase in passive bids at a 10% order book depth, according to CoinGlass data.

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