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The exchange lost around 650,000 BTC in thefts that went undetected from 2011 until its 2014 collapse, while about 200,000 BTC was later found in an old-format wallet. Those coins became the foundation for creditor repayments overseen by court-appointed trustee Nobuaki Kobayashi.

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Countries like Japan and the UAE are creating regulatory frameworks, he added, while India, Hong Kong and Australia “need to openly support such innovations.”

Ethereum could eventually surpass Bitcoin’s market share in a similar manner to how US equities overtook gold 54 years ago, when the US abandoned the gold standard, according to BitMine chair Tom Lee.

Grayscale staked 32,000 ETH (about \$150 million) a day after it enabled staking for its Ether ETPs, making it the first US crypto fund issuer to offer staking-based passive income via US-listed spot products.

Miners typically rely on the price of Bitcoin to go up to cover costs but continued volatility for the asset has spurred, some large miners to branch into high-powered computing.

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