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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.

Galaxy's Q3 2025 results. Source: Galaxy

Senator Pete Ricketts, who supports the bill, said, “After more than 50 years of inflation, the Bank Secrecy Act’s reporting thresholds are badly outdated. They must be modernized.”

The Bitcoin-to-gold ratio has plummeted to levels historically associated with market bottoms, last seen in 2015, 2018, 2020, and 2022. Each time, Bitcoin followed with rallies between 100% and 600%.

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