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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 experiment used Google's Willow Quantum processor and "quantum echoes," a technique that uses targeted waves to image an object in detail, according to Google.

Gold, the traditional safe haven asset to which Bitcoin is sometimes compared, was down more than 1% on Wednesday a day after the precious metal registered

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the largest single-day decline in its history. Gold has hit multiple record highs in recent weeks as investors have turned more risk-averse.

ETFs recorded \$40.47 million in net outflows on Monday, their fourth consecutive day of withdrawals. BlackRock's IBIT led the losses, shedding \$100.65 million, while Fidelity's FBTC and Bitwise's BITB posted inflows of \$9.67 million and \$12.05 million, respectively.

And last month, only one in four of the 1,900 investors polled by Binance Australia estimated that Bitcoin will top \$150,000 in the next six months.

Part of traders' unease comes from the deteriorating relationship between the US and China, as the ongoing trade war enters a new phase involving export controls on rare earths and sanctions against a South Korean shipping company. US President Donald Trump said on Oct. 10 that the US could respond with an additional 100% tariff on Chinese goods starting Nov. 1.

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