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Treasury initially published the request in the Federal Register in August.

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These are the advocates now of a code-is-law ethos, those who think freedom from restraint will advantage them precisely because it is asymmetric. They disproportionately wish to pursue activities that society censures, so a less powerful social conscience disproportionately benefits them.

BitMine is the world's largest Ether treasury company with a stash of more than 3 million ETH, or 2.5% of the entire supply, worth \$11.7 billion. It is already halfway toward its target of 5% and has only started accumulating the asset in early July, when ETH was hovering around the \$2,500 level.

“DeFi adoption patterns reveal an even more dramatic shift,” Chainalysis said, referring to Russia’s DeFi activity surging eight times its previous levels in early 2025.

The funds will support energy expansion, mining growth, and new high-performance computing projects, with the move building on earlier steps, the company said.

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