

## Crypto Prices Surge on U.S. Trade Deal Hints

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Cryptocurrency markets lit up this week after United States Treasury Secretary Scott Bessent hinted that several new trade deals could be finalized ahead of the July 9 tariff deadline. His remarks, made during an interview with CNN and cited by Reuters, sparked optimism among investors and triggered a broad rally across major digital assets.

Bitcoin (BTC), the world's most recognized cryptocurrency, climbed over 1% and briefly exceeded \$109,000. Other popular coins followed suit, XRP and Solana (SOL) each posted gains of more than 2%, while Dogecoin (DOGE) surged by 3%.

The positive momentum comes after weeks of uncertainty over international trade tensions. In April, the market had taken a sharp turn downward when the first round of tariff threats caused Bitcoin to drop to \$75,000. But this time, Bessent's comments painted a different

picture, one that suggests progress is being made behind the scenes, possibly preventing new tariffs from kicking in on August 1.

“The deals are close,” Bessent stated, offering reassurance to investors and businesses alike. His statement appears to have restored confidence in both the crypto space and broader financial markets, despite lingering concerns around global trade policy.

Notably, the market’s reaction shows how sensitive digital assets are to geopolitical developments. Although there was a recent tariff warning against Canada, analysts at cryptocurrency exchange Coinbase observed that investors are largely brushing off the risks for now. This more relaxed attitude may be contributing to the upbeat trend across crypto assets.

However, not all parts of the crypto economy shared in the gains. Crypto-related stocks showed mixed performance. Shares of Coinbase (COIN) dropped by 6%, and Circle (CRCL) fell even further, losing 16%. On the other hand, Bitcoin mining company Core Scientific (CORZ) posted significant gains after news emerged of acquisition interest from artificial intelligence firm CoreWeave.

Still, the rally in digital currencies reflects a growing belief that diplomacy could win out over tariffs in the coming weeks. While it remains to be seen how these trade negotiations will unfold, the crypto market is reacting with cautious optimism.

As the July 9 deadline approaches, investors will be watching closely. For now, at least, hope for a resolution seems to be breathing new life into the digital asset space, marking a welcome shift from the anxiety that rattled markets just a few months ago.

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