

US Government Holds Over £18 Billion in Bitcoin as Crypto Markets Shift

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The United States government possesses at least £18 billion (\$23.5 billion) in Bitcoin, a figure that underscores its significant stake in the volatile cryptocurrency market. As digital currencies continue to shape global finance, today's developments from government holdings to exchange security breaches reveal the fast-evolving landscape of crypto and its intersection with emerging technologies like artificial intelligence. This article tracks the most critical updates as they unfold on 25 July 2025.

Trading platform WOO X confirmed unauthorised withdrawals from nine user accounts, highlighting persistent vulnerabilities in the crypto exchange ecosystem. According to Cyvers, a Web3 security solutions provider, a suspicious Ethereum address received £780,000 (\$1 million) in USDT from WOO X's hot wallet. The funds were swiftly converted to ETH, with £5.7 million (\$7.3 million) transferred to a newly created address. Additionally, 5 BTCB on the BNB Chain was extracted, swapped to BNB, and moved to another fresh address.

WOO X has suspended withdrawals pending an internal review and pledged to fully compensate affected users. The incident serves as a stark reminder of the risks inherent in centralised exchanges, fuelling calls for stricter security protocols and decentralised alternatives.

GameSquare Holdings Inc., listed on NASDAQ as GAME, made headlines with its acquisition of a rare "Cowboy Ape" CryptoPunk NFT from Robert Leshner, founder of DeFi protocol Compound and CEO of Superstate. The deal, valued at £4 million (\$5.15 million), was settled with preferred stock convertible into roughly 3.4 million GAME shares at \$1.50 each. This marks GameSquare's first direct NFT investment as part of its treasury strategy, a move that signals growing corporate confidence in digital assets.

The company also bolstered its crypto portfolio by purchasing £7.8 million (\$10 million) worth of ETH, bringing its total holdings to 12,913.49 ETH as of 24 July 2025. With a £195 million (\$250 million) authorisation for its crypto treasury strategy, GameSquare is positioning itself as a forward-thinking player in the digital economy.

A Bitcoin wallet, identified by the address 15MZvKjqeNz4AVz2QrHumQcRJq2JVHjFUz, sold 3,962 BTC at £92,000 (\$118,115.46) per coin, incurring a modest 0.000412 BTC transaction fee. The wallet's history traces back to January 2011, when it first received 100 BTC, with additional inflows recorded in 2014, 2015, 2018, 2019, 2020, 2021, and 2024. Such large-scale transactions often spark market speculation, particularly given Bitcoin's price sensitivity to significant trades.

Contrary to claims by US Senator Cynthia Lummis, a blockchain analysis platform clarified that the US government has not sold off over 80% of its Bitcoin reserves. The platform noted that multiple government-controlled addresses holding substantial BTC have remained inactive for four months, debunking rumours of a large-scale sell-off.

The US government's substantial Bitcoin holdings raise questions about the role of state actors in the cryptocurrency market. While some view this as a hedge against economic uncertainty, others argue it legitimises digital currencies at a time when regulatory scrutiny is intensifying. The Labour government in the UK, for instance, has faced criticism for its cautious approach to crypto regulation, with industry leaders warning that excessive red tape could stifle innovation and drive investment overseas.

As exchanges like WOO X grapple with security challenges and corporations like GameSquare embrace NFTs and Ethereum, the crypto market remains a dynamic and unpredictable arena. Investors and policymakers alike must navigate these developments with vigilance, balancing opportunity with the inherent risks of a rapidly evolving digital frontier.