Bitcoin crosses $1,000 value for the first time

Bitcoin surges over $1,000 coin value for the first time as the price continues the recent strong surge.

Rumour of massive Chinese buying to avoid exchange controls are driving the price higher.

Bitcoin is rising exponentially, the chart looks stronger than ever, and the explanation is that one of the principal causes of the rise is that Chinese people are buying coins to avoid government exchange controls.

Bitcoin, with its encrypted blockchain is already seen as a way of dark money being moved around without government supervision or regulation, and now its also being used to avoid exchange controls.

New actions being taken by governments in countries such as India, Venezuela, Australia, and now Uruguay to limit the amount of cash in circulation and are also encouraging the greater use of Bitcoin.

Moving forwards it’s hard to see how Bitcoin can remain unregulated by snoopy governments intent on slowing down the movement of drug money and terrorist money laundering, it will be interesting to see how this protected money transfer medium is finally regulated or prevented from processing unreported payments.