

# Bitcoin reaches a new all time high despite political actions

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One has to ask, with the start of actions from governments such as China, can this rise be sustained going forward, or will politics finally take down Bitcoin and replace it with a central bank issued crypto currency?

Following on from the news that the Chinese government have ordered their Bitcoin exchanges to close pronto, comes the news that South Korea has banned participation in ICO's for its citizens, and now Vladimir Putin is also said to be considering closing Russian Bitcoin exchanges.

Given that most Bitcoin are traded in China and South Korea, it does make you wonder how much longer the steep price rises can continue, especially if Russia joins the party?

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Bitcoin's market cap is now US \$93 Billion and still rising!

On the positive side Japan is positively embracing Bitcoin and accepting it as a currency, but if the largest trading nations cease trading, surely at some point the price will have to correct?

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