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Four Bitcoin Miners Arrested by Venezuelan Authorities

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Venezuela's federal police have taken four Bitcoin miners into custody as they being accused of electricity theft and cyber fraud.

First reported by regional industry publication [Criptonoticias](#), three men and a woman were arrested in the town of Charallave in the northern region of the country.

The arrests first came to light via the [Instagram feed](#) of Douglas Rico, director of the Cuerpo de Investigaciones Científicas Penales y Criminalísticas (CICPC), the federal police agency. The director's public social media post identified the apprehended as Néstor Rafael Amundaray Precilla (57), Ana Cecilia Farías Villanueva (25), Kevin David Ojeda Díaz (26), Alberto José Zapata Orta (23), later confirmed by an [official release](#) by the CICPC.

In his Instagram post, Rico stated that the accused were operating "more than 300 [bitcoin] miners" from mining equipment manufacturer Bitmain before selling them in Cúcuta, a Colombian town near the Venezuelan border. Venezuelans' activity in this Colombian border town has [proven controversial](#) for authorities as citizens engage in swapping bolivars to

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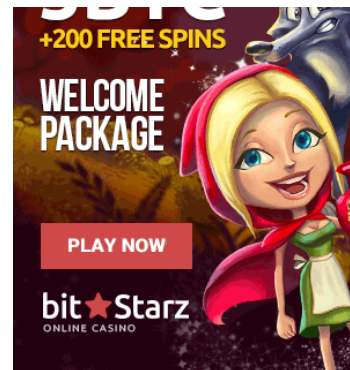
dollars, circumventing Venezuela's currency controls. Essential commodities like food and gasoline are also smuggled into Venezuela through the border town.

Further, Rico states that the "consumption and stability of the electric service" in the place was affected due to the bitcoin miners. Despite the accusation, there are no further details about how bitcoin mining pertains to 'internet fraud'. Similarly, there are no additional details of power consumption by the four who stand accused of electricity theft.

The CICPC posted an image on its [social media account](#) to show evidence of the 300+ bitcoin miners.

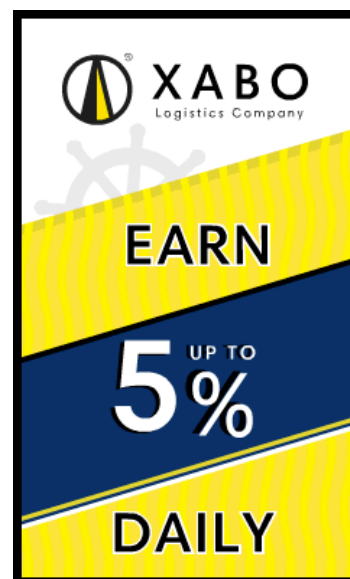


The bitcoin mining equipment seized by the Venezuelan federal police.



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Turning to Bitcoin,

With a Target

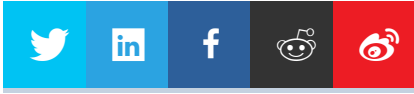
As Venezuela reels from hyperinflation and a significantly impoverished economy, there are those within the country who have turned to bitcoin as an alternative currency. Bitcoin miners have thrived, with fortunate miners and adopters using the cryptocurrency to import food and other essential groceries from the United States.

Venezuelan authorities have taken a hardline stance against bitcoin, ever since hyperinflation struck in late 2014. A gray market for bitcoin has been in function ever since. In early January, the Venezuelan government, through a state-owned internet service provider – the largest in the country – blocked access to bitcoin websites outright.

The rhetoric has stuck ever since. In March 2016, the government published an article – through a state-owned media outlet – calling bitcoin as a currency used by cybercriminals and terrorist groups.

Even today's reported arrests follow a similar incident in March 2016 which saw two Venezuelan men arrested for mining bitcoin.

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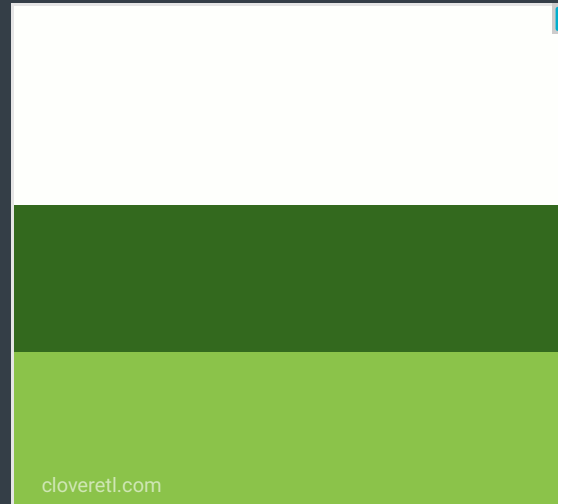
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