

Japan unleashed bitcoin atm



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Japan's first bitcoin ATM was unveiled at an event in Suzuka, Mie Prefecture, on Friday, allowing customers to buy the virtual currency or withdraw cash from their online bitcoin accounts.

The ATM, which visitors were allowed to use, was manufactured by Las Vegas startup Robocoin.

Another bitcoin ATM might be installed in Tokyo as early as next month.

ATM customers need a device such as a smartphone capable of reading the quick response codes it uses.

Concerns about the virtual currency have grown since the collapse earlier this year of Tokyo-based bitcoin exchange Mt. Gox, which lost large quantities of bitcoins and deposits belonging to the exchange and to customers.

A person involved in the bitcoin ATM business, however, expects the number of bitcoin users to rise further, saying that the social value of bitcoins will be determined by how they are used.