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He pointed out that Polygon could easily “pick up off the shelf a ZK tech stack” that will enable a proof system, adding that the technology has “gotten quite good” with proving costs now as cheap as \$0.0001 per transaction.

Coffee shops and small eateries

The chart below reveals that spot demand, measured by the Apparent Demand metric, has been declining at a 30-day rate of 111,000 BTC.

While memecoins showed signs of recovery after the crash, another drop came on Friday, with memecoin assets declining from 9%–11% during the day.

Many countries previously shifted their debt issuance to short-term maturities, leading to a global increase in long-term government bond yields, Brooks noted in a subsequent tweet, “a move that may be coming back to haunt us.”

Since then, North America has become the most dominant player in the Bitcoin mining space.

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