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A contested framework

Some analysts speculated that up to 99% of creditors might sell once they received their share. But when repayments actually began, there was "no significant spike" in trading volume, according to CryptoQuant founder Ki Young Ju.

The researchers say the rogue coders responsible also joined a discussion on GitHub and lobbied for their libraries to be run, but other developers correctly recognized it was a scam.

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Round-up: A pre-trade checklist to avoid traps

Both bills pursue identical goals as they require crypto mining companies to pay into New York's Energy Affordability Programs based on their electricity consumption.

The shakeout has also separated the real operators from marketing machines. The firms that survive this transition will be battle-tested, well-capitalized, and equipped to generate consistent returns, creating a new category of Bitcoin asset managers.

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