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Did you know? Etherscan's Gas Tracker gained popularity during the DeFi boom. By displaying real-time transaction fees, it helped users plan their swaps and NFT mints more strategically to avoid overpaying.

The acquisitions came in three separate purchases: 202,037 ETH after the weekend crash, 104,336 ETH on Thursday, and 72,898 ETH on Saturday, according to onchain data from Arkham Intelligence and 'BMNR Bullz', which tracks the firm's purchases, though it has yet to be officially confirmed by BitMine.

Butterfill said that Bitcoin's "correction, and the subsequent liquidity cascades seen a week ago," are still reverberating through the industry, prompting some crypto-natives to further liquidate, adding that crypto market sentiment was generally bearish.

Although Bitcoin remained largely rangebound during the third quarter, Ether (ETH) surged to multi-year highs and several other digital assets showed renewed momentum.

Related: Elon Musk touts Bitcoin as energy-based and inflation-proof, unlike 'fake fiat'

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