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Ether options' 25-delta skew surged to 14% on Thursday, a level rarely sustained and often linked to periods of heightened fear. Traders are paying a premium for put (sell) options, signaling that market makers remain uneasy about downside risks. Under normal market conditions, the skew typically fluctuates between -6% and +6%.

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While exact numbers on ChatGPT-5's training budget are not publicly available, OpenAI spent \$5.7 billion on research and development initiatives in the first half of

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2025 alone, Reuters reported in September.

Crypto-native founders can't compete with Stripe or Coinbase regarding distribution and regulatory terms. The big guys can acquire licenses overnight and onboard millions of merchants with an API call.

However, some observers blamed liquidity withdrawal by market makers for deepening the crash. Blockchain investigator YQ said liquidity began disappearing from order books around an hour after Trump's tariff threat, creating a "liquidity vacuum" that saw market depth fall 98% before prices bottomed out.

What the CEO did confirm, however, is that LimeWire plans for there to be a physical event of some kind and that crypto will definitely play a role in the festival's new chapter.

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