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The uptick, however, occurs amid flat cumulative volume deltas, with a noticeable increase in passive bids at a 10% order book depth, according to CoinGlass data.

The deal is expected to generate a total cumulative revenue of over \$3.5 billion for the world's largest Bitcoin mining firm, during the initial 12-year terms of the contracts, Cointelegraph reported.

"I've been saying for the past two years that the influence of @paradigm within Ethereum could become a relevant tail risk for the ecosystem. I believe this will become increasingly clear to everyone in the months ahead."

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"DeFi adoption patterns reveal an even more dramatic shift," Chainalysis said, referring to Russia's DeFi activity surging eight times its previous levels in early 2025.

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 2025 alone, Reuters reported in September.

Joshua Chu, lawyer, lecturer, and co-chair of the Hong Kong Web3 Association, told Decrypt that fragmentation across Asian jurisdictions will likely persist because each market prioritizes distinct policy objectives.

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