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Miners typically rely on the price of Bitcoin to go up to cover costs but continued volatility for the asset has spurred some large miners to branch into high-powered computing.

Ripple expands services in a bid to challenge SWIFT

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.

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Galaxy Digital shares jumped on the earnings news, climbing nearly 16% at one point before settling higher midday. The stock last traded above \$43, up about 9% on the day.

The move fits into a growing corporate trend of bringing Bitcoin onto balance sheets through structured vehicles funded primarily through convertible notes, following the digital asset treasury playbook pioneered by Strategy, formerly known as MicroStrategy.

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