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ETFs saw a similar pattern, logging \$145.68 million in daily net outflows, their third straight session of red. BlackRock's ETHA saw the largest single-day withdrawal of \$117.86 million, followed by Fidelity's FETH, which lost \$27.82 million.

The operations processing transactions—known as miners—race to solve puzzles and are rewarded for doing so. In order to take part, they must use huge amounts of computing power.

Hash rate is the measurement of all the computing power on the leading cryptocurrency's network.

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On Friday, Assembly Bill A9138 was introduced in the New York State Assembly by Democratic Assembly member Anna Kelles and referred to the Ways & Means Committee.

Defense attorney William J. Mauzy said Armbrust's actions took place "during a time of extreme financial need and considerable emotional distress," as he cared for his ailing mother, who has since died.

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