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Bitcoin. Image: Shutterstock/Decrypt

This was the last time Kobayashi sold Mt. Gox's Bitcoin. In June, after a creditor petition, the Tokyo District Court halted the bankruptcy and opened civil rehabilitation, appointing Kobayashi as rehabilitation trustee. In bankruptcy, non-monetary claims are converted to cash. In civil rehabilitation, Bitcoin claims are not liquidated, with repayment set by a court-approved plan that allows for distributions in BTC or Bitcoin Cash

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Although \$1 trillion is a large number, the Standard Chartered analysts pointed out that it represents "just 2% of aggregate deposits in our 'high-vulnerability' countries."

In mid-2024, Bitcoin was in a far stronger position than during the Tokyo Whale era, still riding the momentum of the first batch of US spot Bitcoin exchange-traded funds. It was the middle of a bull rally that would eventually send Bitcoin past \$100,000 in December 2024.

However, as the price failed to hold above \$110,000 on Thursday, that short-term confidence faded. While the hourly premium has turned negative, the daily reading remained slightly positive, indicating that long-term US buying support hasn't fully disappeared, but it is currently under strain.

While ChatGPT is a great "general-purpose" large language model (LLM), Claude — another AI model — is mainly used for coding, the analyst told Cointelegraph, adding:

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