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“This redistribution is quite unique,” he said. “We’ve already seen three such periods—summer 2024, fall 2024, and summer 2025. In previous cycles, this usually happened only once.”

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Zeta did not disclose details of its accounting treatment for SolvBTC holdings or how the investment will be reported in regulatory filings. Decrypt reached out but did not immediately receive a response from the group.

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The recent bond sell-off, however, has widened the gap between short- and long-term yields, steepening the yield curve. In other words, investors are demanding higher returns to lend money for longer periods.

Bitcoin, Ethereum and XRP Bleed as Traders Weigh End of 4-Year Cycle

Armbrust “remotely accessed the company’s Amazon Web Services account on multiple occasions without authorization and utilized AWS computers to mine Ethereum cryptocurrency,” the DOJ’s announcement reads.

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