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While the previously explained part of the system is trustless, some parts remain non-trustless. Per the white paper, Babylon's Bitcoin vault liquidations utilize whitelisted liquidators to monitor the price and vault state, resulting in a liquidation system that is not permissioned and introduces trust assumptions.

Etherscan is a blockchain explorer designed for the Ethereum ecosystem. It's widely used by individuals, developers and institutions to verify transactions, monitor smart contracts and analyze token activity. Its reliability and extensive onchain data make it one of the most trusted tools for tracking Ethereum network activity.

It comes as open interest on perpetuals has spiked 2.35% to \$30 billion in the last two days, as traders begin to position ahead of this week's employment figures.

Related: Crypto crash unlikely to have derailed 'Uptober,' analysts say

With Mt. Gox sales off the table, Bitcoin held above \$6,000 for most of the year until November's Bitcoin Cash hard fork rattled the market. Mt. Gox's holdings remained steady at around 142,000 BTC during this period.

The company's latest wallet report, based on an anonymized dataset covering millions of wallets between August 2024 and August 2025, shows Australians leaning heavily toward Ethereum and smaller tokens while reducing exposure to Bitcoin and older altcoins.

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