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That cohort may be partly accounting for crypto's weekly decline, with Bitcoin dropping over 9%, Ethereum falling 6%, and XRP showing a 15% dive—with some altcoins down even worse. Crypto prices plunged last Friday following President Trump's latest China tariffs threat, prompting a record \$19 billion worth of daily liquidations, and have ticked down further this week.

This measure is a companion to the S8518 Bill, introduced earlier this month by State Senator Liz Krueger, Chair of the Senate Finance Committee, in the New York State Senate.

At the time of writing, WLFI, the native token of the Trump family's World Liberty Financial DeFi project, is changing hands for \$0.1789, or 19% lower than it was this time yesterday. The token only just started trading on exchanges earlier this week. Exchange volumes indicate the token has been especially popular with traders in South Korea, on exchanges Upbit and Bybit.

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.

The crackdown comes after retail investors lost an estimated \$17 billion on digital-asset treasury trades, according to a recent 10X Research report.

XAU/USD daily chart. Source: TradingView

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