

Essential Economic Report
Part 1 of June 2021, Anno Domini;
From NAHLS Trust,
Founder Alan David

This is Part 1, of an Essential Report from Alan David which relates to a story recently released by a well known investment advisor around late April-early May of this year, 2021 Anno Domini; whose name will not be revealed; instead I will refer to this individual as 20 / 20 in this report.

The subject of this report is an essential element affecting the near future condition of the American and global economy, thus the title I have chosen is “An Essential Economic Report”. There was a host who interviewed 20 /20, whose name I will also withhold, and I will call him 10 / 2 in this report.

I received the information about a Bitcoin insider scheme to reduce the supply of Bitcoin, in order to cause its price to soar, by the end of this year, 2021, after receiving an invitation to attend an online presentation that took place around late April, early May, 2021, which was attended by a number of others who were also invited, via online email communication.

This purported scheme is said to be accomplished by reducing the amount of coins sold by Miners, which would cut the supply of Bitcoin in the middle of an increase of demand for Bitcoin, resulting in the price of Bitcoin soaring higher than ever before, even beyond anyone’s previous expectations according to the reporter of this scheme, 20 /20 !

What follows are some selected Quotes and excerpts from the

interview of 20 / 20 by 10 / 2, regarding this allegedly impending economic event that 20 / 20 described as “the Super having”, further stating at the beginning of the interview to the Narrator 10 / 2:

“I’ve found some of the biggest names in crypto, like Michael Saylor, one of Bitcoins biggest backers, the CEO of Microstrategy, they are positioning themselves for something even bigger than any of the havings I have talked about in the past, it’s something very few people understand, maybe one in a million, one in ten million people.

It’s a small group of people, but this idea is an idea that can transform the crypto market forever ! Look, every thing we’ve seen in the last year, Elon Musk jumping on board and scooping up one and a half billion dollars worth of Bitcoin. Paypal letting one hundred twenty five million users pay with crypto; Paul Tudor Jones saying that Bitcoin is like Apple and Google in the early days; 10 / 2, all of that pales in comparison to what is about to happen, an event that I call the super having.” “”””...”” “ 10 / 2, you have no idea what’s coming, what I see coming could make those gains look tiny”...””

“With this event there’s going to be no new supply, so think of it this way, what would happen if all of a sudden there was zero new gold coming to market ?” to which 10 /2 replied “Well, prices would sky rocket.” 20 / 20 followed with : “ Exactly. What would happen if every single oil driller stopped drilling oil, but demand kept growing ?” 10 /2 responded with: “The prices would soar”...””...”

20 / 20 then stated: “I believe that we are about to see that same exact event take place in the crypto market. I know it sounds impossible, I get it 10 /2, if I hadn’t discovered the evidence myself, I wouldn’t believe it either, after all, the last Bitcoin was not supposed to disappear until the year 2140, a hundred and twenty years from

now !” After which 20 / 20 addressed the listening audience with the following:

“Friends what I’ve discovered is that 2021 might be the last year you can buy a newly minted Bitcoin. No one in the world has ever seen the supply shock that’s about to happen to Bitcoin. And its going to blow everybody’s mind, 10 / 2. ”

10 / 2 follows with: “ You are the only expert that has delivered ten halving picks that have soared over one thousand (% 1000) percent.”
20 / 20 replies with: “This super having is set to be bigger than all the other havings combined. As big as the other havings were, none of them involved one hundred percent reduction of New supply. My point is, **this could be the biggest money making supply shock event the world has ever seen**, and if you can get in front of it, I believe you’ll have a chance to secure life changing wealth.”

20 / 20 further made statements throughout the presentation such as:

“It’s not a one day supply drop, like we’ve seen multiple times in the past. This is unlike anything we’ve seen before, which is the reason why I needed to put this event together, because it needs to be explained. See as we’ve touched upon, normally the supply of Bitcoin gets cut in half every four (4) years.”...”...”The most recent having in twenty twenty (2020) dropped from eighteen hundred (1800) a day to nine hundred (900) a day, and that’s where we are today. But this super having I’ve discovered, is going to be different, it’s not going to knock the supply down to four hundred and fifty, (450) a day, it’s going to knock the supply all the way down to zero, a day, there will be zero new coins available for purchase. How ? “...”...**It all has to do with an unintentional glitch that Bitcoin insiders, Venture Capitalists,**

and a very select few, very smart men and women on Wall Street, are trying to take advantage of, before everybody else here does, again which is why I had to be here tonight.

You see these power players are keenly aware of the wealth producing effects that take place after a Bitcoin having. They've seen Bitcoin soar right in line with every having, and they've seen the smaller coins attached to it soar even higher. **They've discovered a back door way, to reduce the amount of Bitcoin coming to market, all the way down to zero, not in 2140 when Bitcoin has been pre-programed to never again issue a new coin, but this year, 10 / 2, they are going to pull forward a hundred and twenty (120) years worth of gains this year, this is immanent and you need to get in before the Super Having takes place.**

You see Satoshi Nakamoto, whether he is an individual person, or a collective, never thought this aspect of the Coin issue through, he never thought that, **somehow, some group of people would find a way to pull forward all the Havings a hundred and twenty years early, but that's exactly what's going to happen here.**"

Later on in the presentation 20 / 20 stated: "Some of Wall streets biggest players just piled four hundred twenty five million dollars into this small project, nobody really even knows about. Do you think this Bitcoin Miner will ever sell their Bitcoin again, when they are sitting on four hundred twenty five million in Cash. ? "...." " Now this is what I have to say, friends, and this is why there will be no more new Bitcoin coming into the Public Markets. Miners are going to start tapping the Capitol Markets for money. They're going to issue bonds, they're going to issue different types of convertibles and they are

going to issue stock, and they are going to raise billions, and they will never ever sell their Bitcoin again. And the reason why is because their share holders will punish them. The Share holders are giving all the money, so they don't have to sell the Bitcoin." 20 /20 then made the following statement" "One miner just launched Bitcoin Pilot retention program." Quoting the miner, he further stated "In early January our company is no longer selling all the Bitcoin earned."

The following information in articles recently collected by me in the last few weeks or longer, support the clear possibility that between Governments cutting bitcoin mining in Mongolia, Iran, Russia, & in all of China; The Government of India banning bitcoin, which means Bitcoin Mining, a New York State Legislator proposing a Law Mandating a Moratorium on Bitcoin Mining for three years into the future; along with other Federal Legislators talking about proposing Laws and Regulations limiting the Mining of Bitcoin & other crypto currencies, added with other wealthy influential people including a number of Billionaires making public statements critical about the Carbon cost of electricity used in mining Bitcoin, & other crypto currencies, two of these billionaires alleged to have been interfering with Bitcoin Miners plans, as well as the recent reporting of the unavailability, or selling out of, Mining Machines by a major producer of them, along with the further allegation of controlling of miners by one or more investing groups by paying Minors to, or requiring Miners to, hold onto their Bitcoins, & not sell them, as has been recently suggested by Investment insider 20 / 20 in the private briefing, has led me to the conclusion that *it is entirely possible, & perhaps likely, that this anti-mining activity could result in a huge jump in the price of Bitcoin, in the second half of 2021, perhaps in the last four months of the year, August-December 2021, and*

thereafter into 2022 ! The price could start to rise after we enter June 2021, and hit an accelerating point in the last four months of the year !

Please take notice of the following Quotes from Articles about Bitcoin Mining as well as crypto currency mining in General, and other articles bearing on the issues raised in this Article Part 1, & the coming Article Part 2, wherein I will further reveal possible connections between the two wealthiest tech companies in the World how they are connected to the Anti Carbon energy, Anti 5G, Conservation Environmental Movement, which they may be using as a Front to make a huge financial killing between Bitcoin Crypto Currency Anti Mining, and the new Starlink direct straight to your device from Satellite, bypassing the 5G towers, which is being called 6G Satellite Link, and “Apple Fi” by some people.

If what I am suggesting is true it would be a good move to get into Bitcoin now, and hold until at least the end of the year, if not into 2022, and perhaps get into Ripple XRP for a long hold as well, for reasons that may become clear in the articles & quotes hereafter in this Article, part 1. It may be a good idea to invest, for the long term in EFFORCE; WOZX, the recent crypto currency of Apple Co-Founder Steve Wozniak, whose well known nick name is “the Woz”, which is the name of his ticker symbol for his new crypto, “Wozx”.

Quotes & Excerpts from Articles to follow:

**FROM: REUTERS
BY THOMAS PETER**

WOZX UP ?

Steve Wozniak's newest venture, is a cryptocurrency energy efficiency startup.

[For those of you who may not know who Steve Wazniak is: he is the Co-Founder of Apple Corporation, which is the first company in world history to ever hit a 2 trillion Market Cap]

"Apple co-founder Steve Wozniak has something new up his sleeve."

FROM OUR OBSESSION **The climate economy**

Every industry can be part of the solution — or part of the ongoing problem

By Michael J. Coren Climate reporter December 7, 2020

"Cryptocurrency is not an obvious candidate to cut greenhouse gas emissions. Just mining bitcoin, the primary blockchain-based cryptocurrency, emits about (the precise number is hard to pin down)" 22 megatons of carbon per year"

But Apple's co-founder Steve Wozniak is backing a new cryptocurrency promising to do just that.

[cut greenhouse gas emissions]

The WOZX, launched by the energy-efficiency crowdfunding company Efforce, *entitles holders to a share of profits from energy efficiency projects around the world.*

Wozniak says this crowdfunding approach will allow anyone to invest in the growing \$250 billion energy efficiency market and lead to “meaningful environmental change.” According to a company statement on Dec. 4. Private investors have responded positively:

They’ve already invested \$18 million at an \$80 million valuation, according to the company, but the crypto world appears to be even more enthusiastic.

During the first days of public trading, *the WOZX shot up from 22 cents per token on Dec. 2 to more than \$1.50 just five days later—all before a single project has been developed.*

How does WOZX work ?

When someone buys WOZX, they’re buying a proxy for a stake in an energy efficiency project:

typically upgrades to infrastructure, from LED lights and window glazing to thicker insulation and more efficient power generators. Energy services companies register their proposed projects with Efforce, which assesses the required investment and writes a contract outlining expected returns. These projects are then financed by investors (or “contributors”) buying the WOZX cryptocurrency, whose transactions will be tracked on a distributed, verified online ledger called a blockchain.

Once the upgrades are done, smart meters record the energy savings produced—savings that are automatically distributed to WOZX holders’ accounts, as “energy credits.” “These megawatt-hour credits can then be used to offset

electricity bills, or be sold back to Eforce for cash.”...” “the WOZX token isn’t technically an equity stake:

It’s a token that generates a share in project proceeds and distributes them as credits, according to Andrea Castiglione, another Eforce co-founder.

What’s the return on energy efficiency? Right now, the utility-offset credits are only recognized by certain Italian utilities giving holders the right to offset their own bill, though Eforce says the number of utilities will expand in the future.”

“That means for most people, the returns on WOZX will come from selling their credits, or appreciation of the token over time. So how much money can “contributors” expect to earn? Energy savings projects typically generate returns around 20%, Castiglione claims, predicting investors may reap half of those returns.”

“ Castiglione says Eforce will handle the first 20 projects itself starting in the first quarter of 2021 (Eforce’s parent company is a licensed energy services company) .

The first two prospective projects are a 9 megawatt industrial electricity, heating, and cooling plant in Italy, and a hotel complex on the French Riviera.

Eforce will then open up the platform to 30 partners in the energy services industry.”

“If successful, Eforce says, the energy efficiency market will see a huge influx of new investment from individuals and the world will see rapid reductions in the growth of global emissions.”...”

..“ Vikram Aggarwal founder of EnergySage a marketplace for residential solar power, and former vice president at a Fidelity private equity fund, says most projects should be able to secure institutional financing. As long as you have a methodology for how this is going to generate returns,” he says, “I don’t think there is a shortage of capital.”

“The Woz’s backing of WOZX is a reason this blockchain application may succeed where others have failed.”

“Now, Eforce claims *the rising price of WOZX suggests a valuation of more than \$1 billion.*”

An initiative to "Recycle Bitcoins energy consumption" by "Securing Dogecoin" in the following Article sounds very suspicious, in that the CEO of TESLA, Elon Musk, one of the Richest men in the world, has admitted in one of his Tweets on Twitter, that he is, the Biggest holder, *the mysterious huge whale investor, in Doge Coin!* Added to his involvement in the recent creation of the Bitcoin Mining Council, with CEO of Microstrategy Michael Saylor, yet another Billionaire Bitcoin Fanatic, and things are heating up with these strange bedfellows, as the issue of the cost of Bitcoin Mining is being raised around the whole world very co-incidentally with the other involvements of Salor and Musk with Bitcoin matters, such as recent allegations that the two Billionaires have been interfering with the Bitcoin Miners, and may have used their financial clout to put the

quash on "the infamous Honk Kong Meeting", and the later New York Bitcoin Miners meeting, when both times an agreement of Bitcoin miners was said to have been mysteriously quashed. One crypto writer has alleged it was Saylor and Musk who have been interfering with the Bitcoin Miners ! I will get into these stories and more in part 2, so remeber to follow up and read it as soon as it is released in the near future !

From Bitcoin.com:

News May 27, 2021

Technology by Jamie Redman

Veriblock Reveals Initiative to Recycle Bitcoin's Energy Consumption by Securing Dogecoin

On Wednesday, the Veriblock project, a blockchain that leverages the implementation of proof-of-proof (PoP) consensus, announced an initiative to secure the Dogecoin blockchain using Bitcoin. **The Veriblock Foundation believes the effort counters the hostile 'Blood Bitcoin' narrative in regard to recent environmental concerns over proof-of-work (PoW).**

Veriblock to Secure Dogecoin via PoP and Bitcoin's PoW

The [Veriblock Foundation](#), a nonprofit created to bolster the adoption of Veriblock's PoP securitizing consensus algorithm, **has revealed a new initiative dedicated to securing the Dogecoin network.**

Presently, Veriblock developers are in the midst of integrating PoP

into the Dogecoin code base and aim to “present an open-source beta to the Dogecoin community soon for testing and feedback.”

Additionally, the Veriblock team will perform a 51% attack on the PoP-enabled version of Dogecoin in order to showcase the benefits of this technology. Veriblock’s cofounder and chief technical officer [Maxwell Sanchez](#) discussed the benefits of the organization’s PoP technology and how the [BTC](#) network’s PoW can be better utilized.”

“Bitcoin has been under public fire recently for the large carbon footprint of its Proof-of-Work mining protocol,” Sanchez said.

“Veriblock reuses Bitcoin’s mining power to secure the world’s blockchains, amortizing the per-transaction environmental cost to levels far below what legacy financial systems provide while enabling Bitcoin to easily meet the requirements demanded by many Fortune 500 companies interested in blockchain technology,” Sanchez stressed.

The Veriblock executive further added:

As Bitcoin becomes better utilized through technologies like Proof-of-Proof, it has the potential to become the world’s most efficient and secure financial platform while providing solutions that transcend finance to fight police corruption, enforce digital property rights, and more. We hope that our work can help to realize Bitcoin’s potential as the security backbone for the digital ecosystem of tomorrow.”

Veriblock says that the PoP technology lets any blockchain inherit the [powerful security](#) offered by the [BTC](#) network’s hashpower.

Sanchez believes that the integration of PoP will benefit both chains by securing Dogecoin , and making Bitcoin more pleasing to environmentalists.

“ Dogecoin already utilizes a shared security model by merge-mining with Litecoin, making it a perfect candidate for Veriblock’s security inheritance technology,” Sanchez emphasized.

“Merge-mining has several critical security issues and decoupling Dogecoin from Litecoin will significantly benefit the security profile of both projects, while making Bitcoin eco-friendly,” the Veriblock executive explained.

Veriblock’s PoP Was Very Controversial in 2019, Project’s CTO Claims PoW Is Needed, While PoS and PoC Are Fundamentally Insecure.

Veriblock’s project is nothing new to the crypto community, as people have been discussing PoP for quite some time.

In December 2019, Veriblock was controversial for its use of block space and the usage made PoP the most used BTC-based OP_Return protocol that year.

At the time Bitcoin (BTC) influencers called the Veriblock outputs “inefficient,” “abuse,” and “spam.”

At the end of 2019, small block advocates grew very frustrated with the PoP outputs and even published blog posts about “ Transaction Eugenics.”

However, in 2020, and into 2021, controversial topics involving Veriblock’s use of the Bitcoin blockchain’s block space stopped.

During Wednesday’s Dogecoin announcement, Veriblock said that

even though some people are advocating for proof-of-stake (PoS) and Proof-of-Capacity (PoC) consensus models, **members of the Veriblock team argue that these “solutions are fundamentally opposed to the decentralized ethos that Bitcoin was founded upon.”**

“Without a Proof-of-Work component, PoS and PoC are fundamentally insecure and is more analogous to the traditional finance world where financial institutions can hold funds hostage and blackball transactions at whim,” Sanchez added.”

“These alternative security protocols don’t solve the same problems or provide the same benefits of Bitcoin’s Proof-of-Work, so comparing their ‘efficiency’ to Bitcoin is a non-starter.

However, using a technology like Proof-of-Proof backstops these weakly-subjective security protocols with a Proof-of-Work component, making them viable,” the Veriblock executive concluded.

Here are a few Headlines and comments I discovered showing the carbon footprint of Bitcoin Mining Issues Rising around the world:

“Comparing the True Costs of Gold Mining in Africa With Those of Bitcoin Mining_”

“ When billionaire Elon Musk announced that Tesla would no longer accept bitcoin as payment for its electric vehicles, the price of the crypto asset tanked. In justifying this decision, Musk cited bitcoin mining’s inefficient use of electricity”

more relevant headlines below:

" HSBC Won't Launch Bitcoin Trading Desk, CEO Says Bank Has No Plans to Offer Cryptocurrency Investments"

"Bitcoin Mining Operations Btc. top and Hashcow Cease Offering Services in China"

From: Bitcoin.com:

BLOCKCHAIN by Jamie Redman

Ripple's Chris Larsen Believes Bitcoin Dominance Could Fall Over Proof-of-Work's Energy Consumption

Ripple Labs cofounder Chris Larsen has a bone to pick with bitcoin and crypto networks that leverage proof-of-work (PoW).

Larsen's latest write-up explains that the crypto industry needs to reconsider PoW **because of the effects on the environment.**

The Ripple executive believes that other types of consensus algorithms have been effective at being secure **while only "using a tiny fraction of the energy."**

Ripple Cofounder Believes Crypto Networks Leveraging Proof-of-Work Should Consider Alternatives

While the global economy struggles after a year of Covid-19 lockdowns and business shutdowns, **a great number of people are very interested in tackling climate change.**

Ripple Labs cofounder Chris Larsen has written a blog post about the environment, and why the crypto industry should reconsider leveraging PoW.

Larsen believes that if the Bitcoin (BTC) network's verification model doesn't get addressed, **then at some point, it will lose out to a crypto asset network that does.**

With more individual investors and corporations taking significant bitcoin positions—**PoW is heading for levels society will find tough to tolerate as the world works to avert a climate disaster,** Larsen's blog post says.

The Ripple cofounder notes that Bitcoin network participants have been committing to renewable energy and green sources of fuel, but Larsen stresses **this is only "part of the solution."**

In a proof-of-work (PoW) system, miners secure the system and get rewards by using computational power and specialized machines. **With proof-of-stake (PoS) systems, in some cases, the probability of securing a block is tethered to the amount of stake a validator has within the system.**

Like miners, validators collect a reward, **but are energy efficient, because there's no need for costly machinery and using significant energy resources.**

However, the security of PoS is far less proven *in comparison to Bitcoin's Nakamoto consensus or PoW systems*.

To Larsen, consensus algorithms that leverage proof-of-stake (PoS) have “proven effective in securing their stored value *while using a tiny fraction of the energy.*” He understands that a consensus algorithm is necessary to validate transactions and keep the blockchain secure.

Larsen says that the crypto industry has had a decade to review these alternatives and also noted that many PoS and non-PoW coins have captured over 43% of the entire market capitalization. Today, non-PoW-based coins (including Ethereum's anticipated switch) make up 43% of all cryptocurrencies by market cap, *and the majority of new cryptocurrencies introduced today choose to eschew PoW. It's clear which way the trend is moving*,” Larsen explains.

“ **The Ripple executive adds:**

The XRP Ledger has been using Federated Consensus to validate transactions and secure its public ledger for almost nine years. It's closed 62+ million ledgers without downtime, uses the energy equivalent of just 50 U.S. homes per year, and is already carbon neutral.”

A Myriad of Studies Claim PoW's Security Strength Is Superior to Federated and PoS Systems

“Larsen’s blog post covers a comprehensive look at all the negatives involved with PoW consensus algorithms. However, the blog post doesn’t go over any negative arguments against the security and vulnerabilities associated with PoS and non-PoW coins .”

“There’s a myriad of papers and studies that have been written over the last decade that indicates PoS algorithms have not proven to be as secure as PoW.”

“ Further, Larsen’s paper fails to mention the PoS coin networks that have been attacked on various occasions during the last decade.”

Ripple’s Chris Larsen addresses in his paper that he wouldn’t consider PoW models outdated, but that maybe these types of networks should be separated from those that provide low energy / low carbon verification systems .”..””

“ Plenty of Papers Have Knocked Bitcoin’s Use of Energy”

“There has been a myriad of papers, studies, and complaints in regard to PoW’s use of energy.”

“ However, most of these arguments have been debunked and just recently one bitcoin miner claimed that “Bitcoin is one of the most environment-friendly financial networks.” ... “ Moreover, there are not that many academic papers that have found security loopholes, attacks, or vulnerabilities when it comes to Satoshi

Nakamoto's proof-of-work system .”

“ Still, Larsen believes that the energy issues could be the Bitcoin network's Achilles heel in the future.”....”....“ I would argue that such a change is critically important for Bitcoin to remain the world's dominant cryptocurrency,” Larsen says.”

“PoW's current energy demands and carbon footprint are already unsustainably high, with Bitcoin alone consuming an average of 132 TWh a year (equivalent to roughly 12 million U.S. homes), and releasing an estimated 63 million tons of CO2 annually,” [the paper concludes]

From Bitcoin.com:

NEWS May 7, 2021

Latest News REGULATION

by Kevin Helms

US Senator Elizabeth Warren Bashes Cryptocurrencies Citing Environmental Impact, Investor Protections

Elizabeth Warren Bashes Bitcoin and Other Cryptocurrencies

Elizabeth Warren, the U.S. senator from Massachusetts, was asked about cryptocurrency, bitcoin, and how they should be regulated in an interview with Influencers' Andy Serwer on Yahoo Finance Thursday.”...”..”

“It's a good question,” Senator Warren replied. “I put this one again, with the SEC [U.S. Securities and Exchange Commission], a reminder

why we need a good strong regulatory agency that can continue to update. You know, the last time we wrote ... how money operates for sure was long before anything like cryptocurrency had come along.”

“The senator then turned her attention to the environmental issues often associated with bitcoin. She opined:

“ I also think with bitcoin, and the other cryptocurrencies, I think there’s a real issue about the environmental impact as well.”

“ This whole notion of how much energy is consumed just to keep the currency tracking going, you know, you don’t consume that kind of energy in order to have money on deposit at a bank or a mutual fund,” she added.”

Warren concluded:

“ In that sense, Bitcoin is very different. And in the 21st century, we’re becoming a lot more sensitive to the worldwide impacts of the choices we make.”

Warrens remarks were rebutted by the following:

“ On bitcoin wasting so much energy, a number of people have come out with research debunking the claim. *Ark Invest, for example, wrote in its report debunking several claims about bitcoin that*

‘ Bitcoin’s energy consumption is more efficient than that of gold and traditional banks,’ “emphasizing,“Contrary to consensus thinking, we believe the environmental impact of bitcoin mining is di minimis.’

“The firm detailed: “Traditional banking consumes 2.34 billion gigajoules (GJ) per year and gold mining 500 million GJ, while Bitcoin consumes 184 million GJ, less than 10% and 40% of traditional banking and gold mining, respectively. Additionally, Bitcoin mining’s estimated dollar cost per GJ expended is 40 times more efficient

than that of traditional banking and 10 times more efficient than that of gold mining.”

ICOMarks Marks news From:

<https://cointelegraph.com/news/new-york-bill-proposes-to-ban-crypto-mining-for-3-years-over-carbon-concerns>

New York...

05/05/2021 New York bill proposes to ban crypto mining for 3 years over carbon concerns A bill seeking to “pause” crypto mining for three years in New York was referred to the state's Environmental Conservation committee on May 3. Crypto miners in New York may be subject to a forced three-year hiatus if the latest environmentally-focused bill passes in the state senate.

The New York Senate Bill 6486 was proposed by Democrat senator Kevin S. Parker, the Chairman of Committee on Energy and Telecommunications, and co-sponsored by fellow Democrat senator Rachel May, the Chair of Committee on Aging, Chair of Legislative Commission on Rural Resources. The bill is yet to receive widespread backing from other senators, however the Democrats do control the lower house and senate.

The bill seeks to “establish a moratorium on the operation of cryptocurrency mining centers,” to slow the environmental impacts of fossil-fuel-backed crypto mining in particular. It also aims to enforce stricter regulations for mining centers, such as the requirement to undergo an environmental impact review, which would prevent crypto mining if the facility does not comply with New York’s climate change targets. The Bill was referred to the Environmental Conservation Committee on May 3 and claims to be acting in

accordance with New York's "Climate Leadership and Community Protection Act," with that bill stating that:

"A single cryptocurrency transaction uses the same amount of energy that an average American household uses in one month, with an estimated level of global energy usage equivalent to that of the country of Swede."

"It is reasonable to believe the associated greenhouse gas emissions will irreparably harm compliance with the Climate Leadership and Community Protection Act in contravention of state law. " the bill adds.

The Climate Leadership and Community Protection Act was passed in 2019 and set targets such as 70% renewable energy by 2030, 100% zero-emission electricity by 2040, and 22 million tons of carbon reduction through energy efficiency and electrification.

Crypto mining is already a hot topic in New York,

such as the proposed expansion of Greenbridge's gas-fired Bitcoin plant on Seneca Lake. **The plant reportedly has plans to power up to 27,000 computers that will run 24/7 to mine Bitcoin.**

The Environmental Group Seneca Lake Guardian are outraged with the proposal, and stated in a call to action published on Feb. 1 that:

"Cuomo can't lead on climate change, and support Bitcoin expansion on Seneca."

Speaking in response to the Greenbridge's potential crypto mining operations, Yvonne Taylor, Vice President of the Environmental Group Seneca Lake Guardian, noted that:

“We’re talking about burning more fossil fuels to make fake money in the middle of climate change, which we view as insane.”

“There are moves around the world to regulate crypto mining in light of carbon targets, and especially in China which accounts for an estimated 65% of the world’s Bitcoin hashing power.”

“On April 27 Beijing sent an “emergency notice” to conduct checks on data centers involved in crypto mining, with the CCP reportedly moving to impose stricter supervision on crypto mining in the nation, amid concerns of *failing to meet China’s climate change-focused “five-year plan.”*”

"TECHNOLOGY

Mar 1, 2021

Bitcoin rises after China region declares war on crypto mining

By Alfred Cang, Bloomberg News”

“China’s Inner Mongolia has banned cryptocurrency mining and declared it will shut all such projects by April, spurring fears the world’s No. 2 economy will take more steps to eradicate the power-hungry practice.”

Report:

Crypto Mining Hardware Market

Anticipates \$2.8B Growth by 2024

The crypto mining market could grow by \$2.8 billion by 2024. Mining is likely to increase as a result of a growing number of mining pools.

The cryptocurrency mining hardware market has been forecasted to grow by \$2.8 billion, according to a report issued by Technavio.

"Cryptocurrency mining continues to be a major part of the market" "2020 saw a broad increase in mining metrics".

NEWS May 23, 2021

Latest News NEWS by Sergio Goschenko

Greenpeace Has Stopped Accepting Bitcoin Donations Due to Network's Environmental Impact

Greenpeace, the ecological NGO, has stopped accepting bitcoin donations due to the big impact the cryptocurrency network has on the environment. The organization, which was one of the first NGOs to add bitcoin to its donations arsenal, has now backpedaled due to the growing energy consumption of the underlying network powering the asset.

GREENPEACE STOPS ACCEPTING BITCOIN DONATIONS

Greenpeace has stopped accepting bitcoin donations due to the big environmental impact that the energy consumption that the Bitcoin network is having. The NGO declared in an article earlier this week that they would be scraping this payment functionality, though they didn't receive many donations in the form of cryptocurrency.

Greenpeace stressed:

"As the amount of energy needed to run bitcoin became clearer, this policy became no longer tenable,"

Greenpeace was one of the first environmentally-focused NGOs of its kind to adopt and embrace bitcoin as a way of getting more support behind its green flag. It announced back in 2014 it was using Bitpay

as their payment provider for this action, and they didn't have any concerns with energy consumption at the time. However, times have changed, and this is now this kind of issue the environmental activist group is rallying behind. The concerns that Bitcoin can grow too big using too many resources in the process. Elon Musk, the CEO of Tesla, was one of the first ones that raised alarms concerning the carbon footprint of Bitcoin recently. Tesla also stopped accepting bitcoin payments due to environmental concerns surrounding the currency.

PROOF OF WORK IN THE SPOTLIGHT

However, more than Bitcoin, it is its consensus mechanism that's being criticized as being too dirty and energy-consuming. Bitcoin is a proof of work-based currency, meaning that participants in the network must confer a certain kind of effort to the network to operate.

These participants are called miners, and they use specialized hardware to maximize their gains over other miners in the network.

It's this vast amount of specialized hardware that makes Bitcoin secure, and paradoxically, the one that spends vast amounts of energy doing so.

According to Digiconomist, the whole network has a carbon footprint comparable to Portugal's carbon footprint and consumes as much power as the Netherlands currently. Other reports disagree with the estimates recorded by the Digiconomist and the Cambridge Centre for Alternative Finance's (CCAF) estimates as well.

Both estimates have large discrepancies between each recorded number, and Bitcoin.com News was told that the "CBECI map hasn't been updated for some time now," In December 2020.

But it could be worst in the long run: Digiconomist's last report claims that bitcoin could consume as much energy as all of the data centers in the world, and have a carbon footprint comparable to London's.

Yet bitcoin advocates wholeheartedly believe that proof of work-based currencies can be energy efficient.

This is also the case with Elon Musk, who is working with Dogecoin developers to achieve better energy numbers for the meme-centric currency.

NEWS May 23, 2021

Latest News MINING

by Jamie Redman

BTC Mining Devices 'Out of Stock' Worldwide-6 Chinese Mining Rig Makers Dominate the ASIC Industry in 2021

While bitcoin prices have slid in value and the high network difficulty, the leading crypto asset is still quite profitable to mine according to current data. Despite the profitability, these days there are only a few manufacturers producing application-specific integrated circuit (ASIC) machines.

MICROBT, BITMAIN SELL THE MOST PROFITABLE BITCOIN MINERS ON THE MARKET, BUT PRODUCT IS SOLD OUT ACROSS THE BOARD

Bitcoin miners have to leverage lots of capital and a great deal of ASICs to compete with the industrial speed and innovation this sector has captured. In the early days, a great number of ASIC

manufacturers existed *but these days, there's only a small pack of mining rig manufacturers producing these devices.*

Bitcoin ASIC mining statistics for this post were recorded on Sunday, May 23, 2021, using current bitcoin (BTC) exchange rates, \$0.12 per kilowatt-hour, and data from asicminervalue.com in order to quote profitability for single mining devices mentioned in this post.

The top cryptocurrency ASIC manufacturers in 2021 include companies like Microbt, Bitmain, Canaan, Innosilicon, Strongu, and Ebang.

Similar to 2020 statistics, this year Microbt and Bitmain continue dominate the market, as far as the most powerful and most profitable ASIC bitcoin mining rigs are concerned.

Data shows the Microbt manufactured Whatsminer M30S++ produces around 112 terahash per second (TH/s), and uses around 3,472 watts of energy off the wall.

Using today's BTC exchange rates and an electricity rate of around \$0.12 per kilowatt-hour (kWh), a single M30S++ released in October 2020 makes around \$11.11 per day.

The English version of the Microbt website shows Whatsminer products are currently sold out across the board. A single Whatsminer M30S++ is not cheap as the company sells machines for \$17,240 per unit.

Every series of Whatsminers are currently sold out from the official manufacturer (Microbt) and the only way to obtain them is through secondary markets. The official distributor Microbt has made multiple deals with institutional buyers that have purchased thousands of these machines.

Another dominant force in the world of ASIC manufacturing is Bitmain. The company is one of the oldest bitcoin mining rig makers and its track record shows it has consistently created some of the world's most profitable machines year after year.

In 2021, Bitmain is also sold out of all the Antminer series mining rigs it creates, as institutional buyers have purchased thousands of Antminers from the Chinese firm.

Bitmain is currently out of stock on Sunday, May 23, 2021.

At press time, Bitmain's top machine, the Bitmain Antminer S19 Pro, gets around 110 TH/s and \$11.38 per day in profit while paying \$0.12 per kWh.

Bitmain also has another model called the S19j Pro (100 TH/s) and while paying \$0.12 per kWh, a single S19j Pro miner should get around \$7.61 per day profit.

Bitmain S19j models are out of stock and the company website doesn't show how much a single unit can cost from the official distributor. Just like the M30S++, second market prices show the S19j machine sells for \$17k per machine. CANAAN, INNOSILICON, STRONGU, AND EBANG, Canaan also has one of the top machines

today, as the firm's Avalonminer 1246 produces around 90 TH/s and pulls around 3,420 watts off the wall. Canaan has recently celebrated its eighth anniversary and has been competing against firms like Bitmain for quite some time. The Avalonminer 1246 was released in January 2021 and as always the company does not list prices on the website.

The Nasdaq-listed mining manufacturer Canaan does not say it is out of stock on the website, however, Canaan does not disclose ASIC mining rig prices and interested clients must first email a Canaan consultant. In order to find out how much an Avalonminer 1246 is from the official distributor, an interested customer is required to fill out a consultation form. Canaan's website does not say the company is "out of stock" or "sold out," but the only way to find out is via "business cooperation and product consultation."

Second market prices show the Avalonminer 1246 selling for \$9k to upwards of \$12k per unit. Using current BTC exchange rates and an electrical cost of around \$0.12 per kWh, a single Avalonminer 1246 should get around \$7.12 per day in profit.

Bitcoin mining machines made by a few other firms are still profitable using today's BTC exchange rates. Strongu's Hornbill H8 released in October 2020, produces around 74 TH/s and could get around \$4.38 per day.

Both Innosilicon and Ebang have lower-end models as far as hashrate is concerned but they are still profitable. The

Innosilicon T3+ produces roughly 52 TH/s which can get \$3.47 every 24 hours. Ebang's Ebit E12+ is around two terahash less at 50 TH/s and produces \$2.59 per day.

The aforementioned six ASIC mining rig manufacturers are the top five producers today. Any company below the six bitcoin mining device producers has a long way to go to even dent the dominance these firms currently hold.

Much like the Chinese mining pools that capture a large percentage of the global SHA256 hashrate, China's ASIC manufacturers also command the issuance of the world's machines.

FROM BITCOIN.COM:

NEWS May 22, 2021

Latest News REGULATION

by Jamie Redman

“Reiterated FUD’ - Chinese Government to Continue Monitoring Bitcoin Mining Sector”

A recent report from the Chinese government's financial committee has reiterated the country's stance on bitcoin mining and that it would continue to monitor the sector closely. The report follows a recent article from Reuters published three days ago, which also reiterates China's older warnings against the crypto industry.

CHINESE GOVERNMENT REPORT MENTIONS BITCOIN MINING, ANNOUNCEMENT SPARKS SPECULATION

On Friday, a report stemming from China's 51st meeting of the Central Financial and Economic Affairs Commission led by the organization's director, Liu He, ***discussed cryptocurrency mining in the country.*** Liu He is also the vice-premier of the State Council of the People's Republic of China and the Political Bureau of the CPC Central Committee. On Friday morning, the regional reporter Colin 'Wu Blockchain' also reported on the meeting's disclosure and said:

This is the first time that the highest level of the Chinese government has clearly proposed a blow to the mining industry

Although, a great number of crypto enthusiasts disagreed with Wu's assessment of the situation. "Reiterated fud... Law has been in place for years," one individual responded to Wu's tweet.

The individual also pointed to older articles from 2017 that reiterated the same talking points as what was said in the recent meeting presided by Liu He. The regional reporter continued his analysis despite the detractors.

"The impact of this incident is still uncertain, but it is possible that all public mining activities in China will be banned, and exchanges may face severe blows," the Chinese journalist wrote.

"Although Chinese government also stated that it will crack down on bitcoin transactions, it mainly focuses on another sentence 'preventing the transfer of personal risks to society,' which means that they pay more attention to social stability rather than personal transactions," Wu said in another tweet.

The journalist continued:

As for cracking down on mining, it may be related to Musk's recent attack on Bitcoin's energy consumption.

The Chinese government made a commitment to carbon neutrality to the world last year. Unfortunately, bitcoin mining was the first to hit.

BITCOIN PRICE FALLS AFTER THE NEWS FROM CHINA WENT VIRAL, CRYPTO PROPONENT SKEPTICAL OF NEWS SAYS 'IT LACKS DETAILS'

The price of bitcoin (BTC) did drop after this announcement went viral across social media platforms and a number of news desks.

However, just as the individual who wasn't impressed by Wu's reporting, a large majority of the crypto community thinks this China stuff is recycled FUD.

The deeper skepticism has been caused by a recent Reuters' report published three days ago. The report's headline said:

"China bans financial, payment institutions from cryptocurrency business."

This too was a problem for the crypto community, as people believed that recent Reuters' report was exaggerating a reiterated talking point.

**For instance, Qiao Wang from Defi Alliance tweeted about the situation, after Reuters published the banning report earlier this week. "3 dumb things happened within the last hour:
1) Reuters writing a misleading article on China banning.**

2) People retweeting Reuters and believing it.

3) Market dumping on the Reuters news. China didn't just ban crypto. It's reiterating an anti-speculation law from years ago," Wang stressed that day.

Wang also seems skeptical of Friday's bitcoin mining news stemming from China's 51st meeting of the Central Financial and Economic Affairs Commission and Wu's recent tweets.

"This latest 'China ban' lacks details. It's some high level guidance," Wang said. "We'll see if there's any concrete actions. It feels different to the extent that I don't recall China has ever made any serious attempt to crack down on 'mining.'"

NEWS May 23, 2021

Latest News

MARKETS AND PRICES By Kevin Helms

Former US Treasury Secretary Larry Summers Says Cryptocurrency Is Here to Stay as Digital Gold

Former U.S. treasury secretary and chief economist at the World Bank, Larry Summers, says cryptocurrency is here to stay as a kind of digital gold. He believes that people want an alternative to gold that is "separate and apart from the day-to-day workings of governments."

FORMER WORLD BANK ECONOMIST LARRY SUMMERS SEES BITCOIN AS DIGITAL GOLD

Lawrence Summers, who served as the Secretary of the Treasury in the Clinton administration and as director of the White House National Economic Council in the Obama administration, talked about the future of cryptocurrencies during an interview with Bloomberg Friday. He was also president of Harvard University and chief economist of the World Bank. Currently, he is Harvard University's President Emeritus and Charles W. Eliot University Professor.

Summers began by answering the question: "Is there a desire, is there a long-standing human desire to hold an asset that feels separate and apart from the day-to-day workings of governments? I think the answer to that question, history shows, it's yes." He elaborated:

Gold has been a primary asset of that kind for a long time. Crypto has a chance of becoming an agreed form that people, who are looking for safety, hold wealth in. My guess is that crypto is here to stay, and probably here to stay as a kind of digital gold.

While noting that cryptocurrencies were unlikely to serve as a majority of payments, Summers believes that "It may be an important part of commerce on the Internet." He described that if cryptocurrencies became even a third of the total value of gold, it would be a "substantial appreciation from current levels" and that means there's a "good prospect that crypto will be part of the system for quite a while to come." The price of bitcoin fell Sunday and it currently \$33,644 based on data from markets. Bitcoin.com.

A number of analysts have forecasted the value of bitcoin relative to the market cap of gold. Ark Invest's crypto analyst, Yassine Elmandjra, said earlier this month that if gold has a market cap of around \$10 trillion, "it's not out of the question that bitcoin will reach gold parity in the next five years."

With BTC's market cap of around \$700 billion currently, that could mean price appreciation of around 14-fold or more, the analyst outlined.

Ark Invest expects the price of bitcoin to reach \$500K. Guggenheim CIO Scott MinerD said in February that "If you consider the supply of bitcoin relative, let's say, to the supply of gold in the world ... If bitcoin were to go to those kinds of numbers, you'll be talking about to \$600 K \$400 K per bitcoin ...

That's an indication of what might be a fair value," MinerD predicted. One River Asset Management CEO Eric Peters also compared bitcoin to gold. "I think it will be worth more than gold at some point," he said. "If it were just to go up to the market cap of all the gold in the world, it would go up to something in the order of \$500,000 per bitcoin."

Number of Bitcoin Holders Shoots to Record High, Data Shows

By Omkar Godbole; May 25, 2021 Updated May 25, 2021

The number of bitcoin (BTC, +2.38%) addresses in accumulation has risen to a record high as investors with long-term horizons take advantage of the recent price drop to boost their coin stashes. The count of accumulation addresses climbed to a record for the seventh consecutive day on Monday, taking the total to 545,115, according to Glassnode data. The number has increased by 16,445 since May 8 – a sign of persistent bargain hunting by long-term holders during bitcoin's slide from \$58,000 to \$30,000. The balance held in accumulation addresses has jumped by 30,000 during the same time frame, hitting a two-month high of 2.79 million BTC. Glassnode

defines accumulation addresses as ones that have at least two incoming non-dust (tiny amounts of bitcoin) transfers and have never spent funds. Essentially, these are long-term holder addresses. Over-the-counter (OTC) desks have also seen substantial outflows over the past two weeks, signifying dip-demand from institutional investors. On Monday, OTC desks tracked by Glassnode registered an outflow of 11,883, the most since early September. However, inflows to OTC desks wallet also spiked to a 5.5-month high of 12,392 on Monday. Inflows indicate an intention to sell but do not imply immediate liquidation. Bitcoin is currently trading near \$38,000, representing a 2% drop on the day, according to CoinDesk 20. Bitcoin: number of accumulation addresses vs. balance held in accumulation addresses Source: Glassnode *See also: As Bitcoin Gyrate Wildly, Some Traders Start to Bet on Things Calming Down* Subscribe to Valid Points, our weekly newsletter about Ethereum 2.0.

MicroStrategy's Michael Saylor & Tesla's Elon Musk Met With North American Miners to Form Bitcoin Mining Council

MicroStrategy's Michael Saylor

Michael Saylor hosted a meeting to discuss bitcoin's mining energy usage on May 24 between Elon Musk and executives from North American mining companies, including Argo Blockchain, Blockcap, Core Scientific, Galaxy Digital, Hive Blockchain, Hut 8, and Marathon Digital Holdings The miners agreed to form the Bitcoin Mining Council to standardize energy reporting, pursue industry ESG goals, and grow the marketplace As such, they committed to publishing current and planned renewable energy usage, and vouched to ask miners worldwide to do so as well Marty Bent, co-founder of Great American Mining, commented on the development, "It's extremely concerning that this group of bitcoiners wandered into this 'meeting'

without any sense of self-awareness. Do they not recall the last time there was a closed-door meeting that involved industry stakeholders who attempted to speak on behalf of an entire industry? How did they think this would turn out? The hubris is astounding.” Argo Blockchain CEO Peter Wall, a member of the council, said such concerns are unfounded in this case, “We’re not talking about Bitcoin code or block size or anything related to changing the nature of Bitcoin [...] This isn’t the start of OPEC. The group is a way to get together and discuss. We are all independent, decentralized miners who have formed a voluntary group to influence the industry and each other.”ARK Invest Buys \$20M Worth of Bitcoin Aron Boss, Ark Invest's CEO Cathy Wood (Aron Boss) According to SEC filings, hedge fund ARK Invest recently purchased bitcoin worth ~\$19.9M Ark Investment's CEO Cathie Wood said the recent market turmoil shouldn't be a cause of worry and thinks bitcoin will still rise to a six digit figure by the end of the year while maintaining a long-term price target of \$500,000

Starlink Has Received Over 500,000 Orders; Elon Musk Says Challenge Will Be When Internet Service Has 'Several Million' Users

Rachit Vats, Benzinga Staff Writer

May 05, 2021

Elon Musk-led SpaceX has secured more than 500,000 orders for its super-fast, satellite-based internet service Starlink, the company said on Tuesday.

What Happened: Starlink, which is currently in the beta phase, is a SpaceX venture designed to beam down the internet, especially in remote areas from satellites in orbit to Earth.

SpaceX offers the service at \$99 a month and an additional \$499 one-time cost for the kit that includes a user terminal and Wi-Fi router to connect to the satellites.

"To date, over half a million people have placed an order or put down a deposit for Starlink," said Siva Bharadvaj, a SpaceX space operations engineer, during a broadcast of SpaceX's latest launch of Starlink satellites. At those rates, and if the 500,000 orders go through, that will add up to \$594 million in revenue per year and \$249.5 million more if the one-time \$499 cost is thrown in as well.

SpaceX has previously said the orders are "fully refundable," and service, which is designed to reach anywhere on the earth may have limitations, is not guaranteed on placing a deposit.

Starlink Begins Taking Preorders, Musk Eyes IPO When Cash Flow Predictable

Why It Matters: Musk, who also leads Tesla Inc [TSLA 1.29%](#), on Twitter said, "most likely," all of the 500,000 pre-orders will be served, adding that it is when the number of users runs to several million that Starlink will face "more of a challenge." Only limitation is high density of users in urban areas. Most likely, all of the initial 500k will receive service. More of a challenge when we get into the several million user range.

— Elon Musk (@elonmusk) [May 4, 2021](#)

The space-based network would eliminate the need for ground terminals and provide 5G capabilities direct from space to telecommunication devices.

The Following Headlines reveal more about the state of Bitcoin Mining across the World today:

The Latest TECHNOLOGY

MINING

Nvidia Makes \$155 Million From Crypto Mining Chips in Fiscal Q1

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Cryptocurrency Mining Banned in Iran as Blackouts and Power Shortages Intensify

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May 24, 2021

In Case You Missed It

Amid Stern Warnings from China

Crypto Firms Huobi and Okex Halt a Few Services

On Friday, the cryptocurrency community discussed a report stemming from China's 51st meeting of the Central Financial and Economic Affairs Commission that reiterated *warnings about bitcoin mining. The following Sunday, reports disclosed the cryptocurrency operation Huobi has suspended its cloud-mining*

Bitcoin Mining Operations Btc.top and Hashcow Cease Offering Services in China

FROM BITCOIN.COM [MINING](#) by [Felipe Erazo](#) this headline:

“Beijing Is Collecting Data From Local Data centers Involved in Cryptocurrency Mining Activities”

End of Part 1; Part 2 will reveal more details connecting the dots of the Plot to reduce the supply of Bitcoin & cause the price to soar !