

Bitcoin 'dinosaur' awakens after 10 years of hibernation

A Bitcoin address dormant since the time of Satoshi Nakamoto has reawakened after 10 years. A Bitcoin wallet containing 687 BTC (\$43.9 million) transferred its holdings to two different wallets on May 6.



The first wallet transferred 625.43 Bitcoin to an address starting with bc1qky and the remaining 61.9 BTC to bc1qdc. The movement of funds from very old wallets, especially from the Satoshi era, often causes curiosity in the cryptocurrency community.

The term 'Satoshi era' refers to the early days after Bitcoin's creation when its anonymous founder, Nakamoto, was active online on forums. Some Satoshi-era wallets are often speculated to be related to Satoshi himself.

One such wallet woke up from hibernation in August 2023 after nearly 14 years and transferred 1,005 BTC mined in 2010. This movement attracted great attention on social networks, with many speculate that it could be Satoshi Nakamoto's wallet. However, experts say it could be related to early miners or buyers just trying to make a profit.

According to a Fortune report, a total of 1.75 million Bitcoin wallets have remained inactive for over a decade. Many of these wallets contain significant amounts of BTC, are estimated to be sold when Bitcoin prices are in the double digits, and are currently valued in the millions of USD. These inactive wallets contain a total of 1,798,681 Bitcoin, worth approximately \$121 billion at today's prices.

Over the past few years, many Satoshi-era wallets were only enabled to transfer BTC holdings to new addresses. Some of these wallets were also found to have transferred their BTC holdings to cryptocurrency exchanges,

suggesting they may be looking to turn a profit after nearly a decade.

In July 2023, a wallet that had been inactive for 11 years transferred \$30 million in BTC. In November 2023, three Satoshi-era BTC wallets transferred \$230 million in BTC after six years of inactivity.

These three wallets are believed to be connected to the same individual or organization because they made their last transaction on November 5, 2017.

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