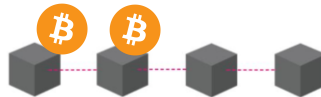


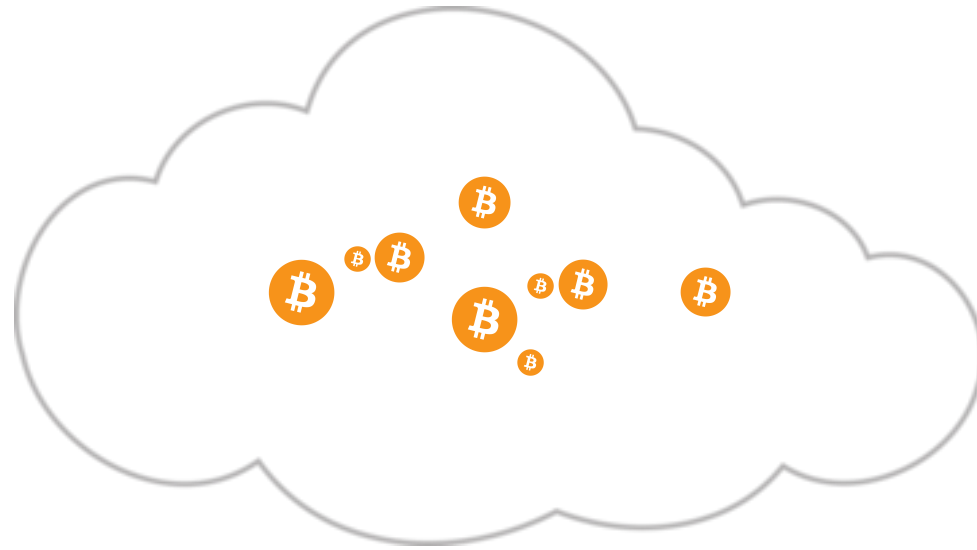


BitcoinBadger.net

1: Where are the Bitcoins?

Not here:







UTXO set

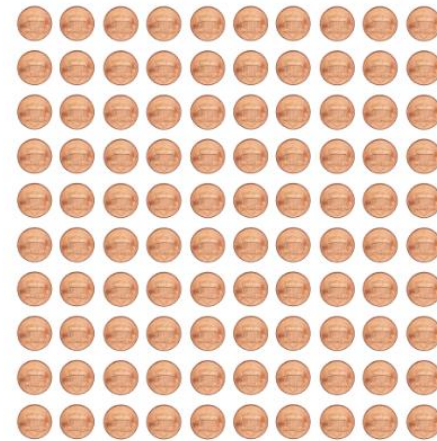


'circulation'

1 Dollar

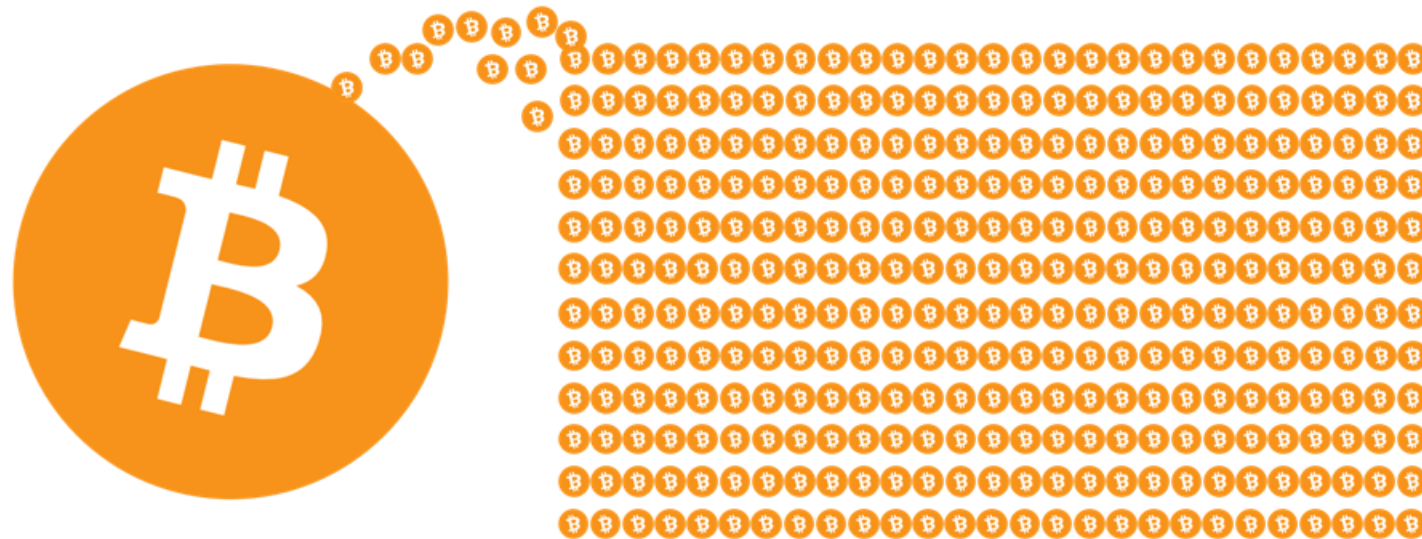


100 cents



1 Bitcoin

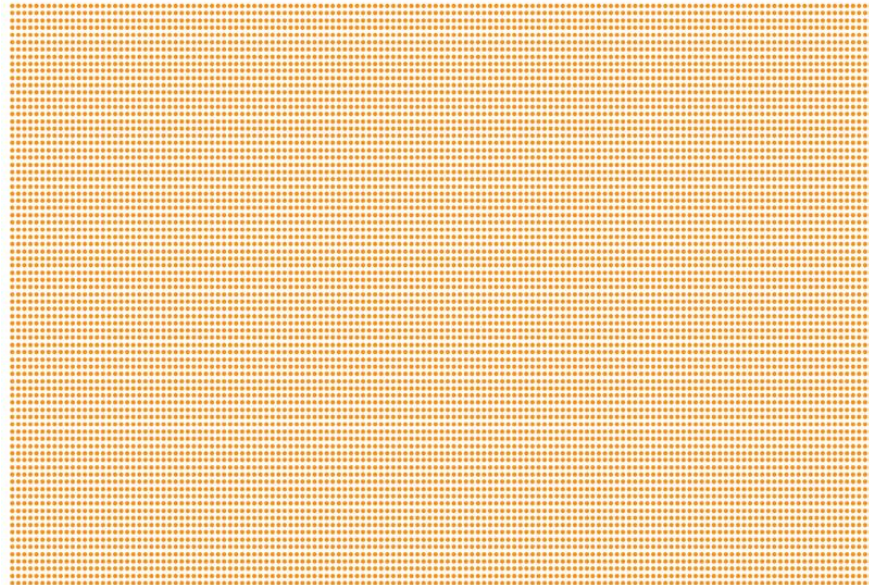
100 000 000 Satoshi's

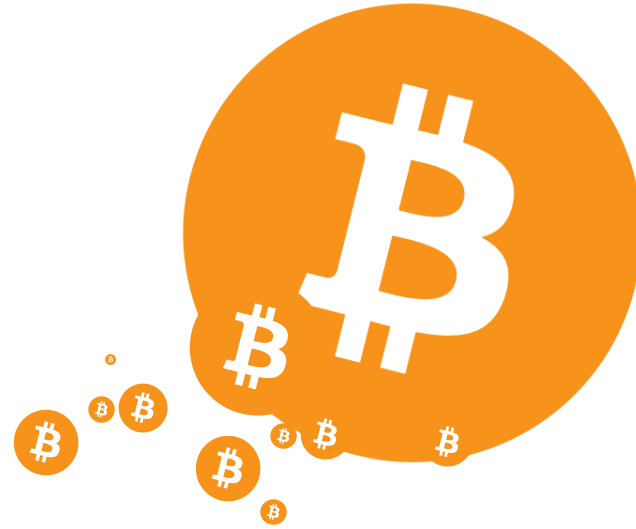


1 Bitcoin

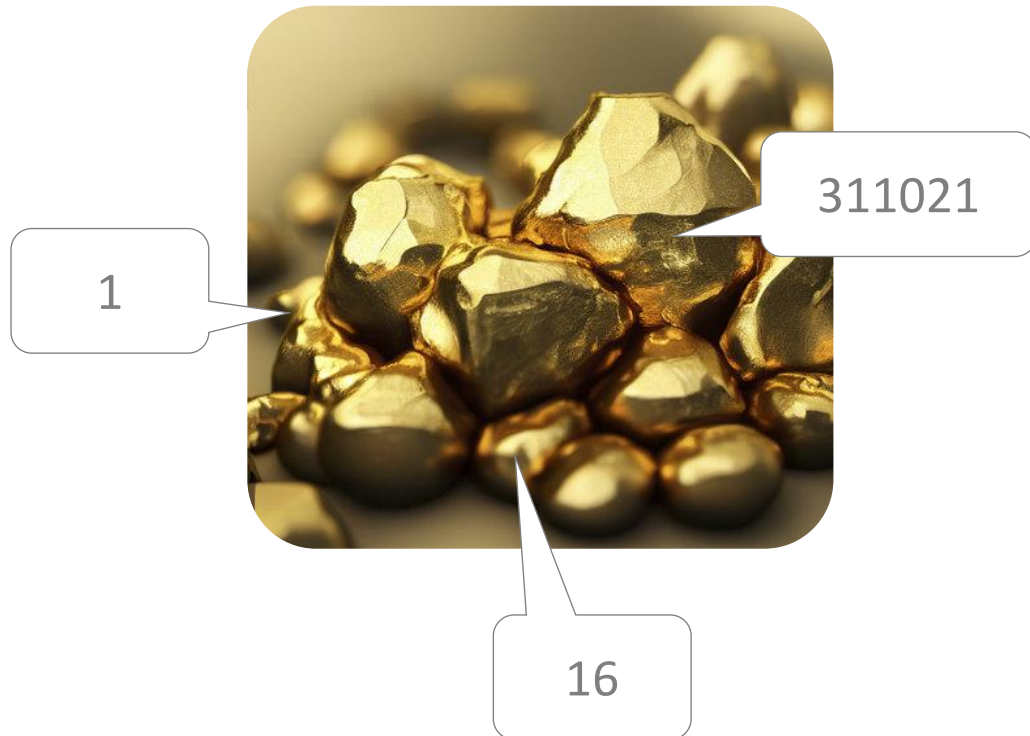


100 000 000 Satoshi's

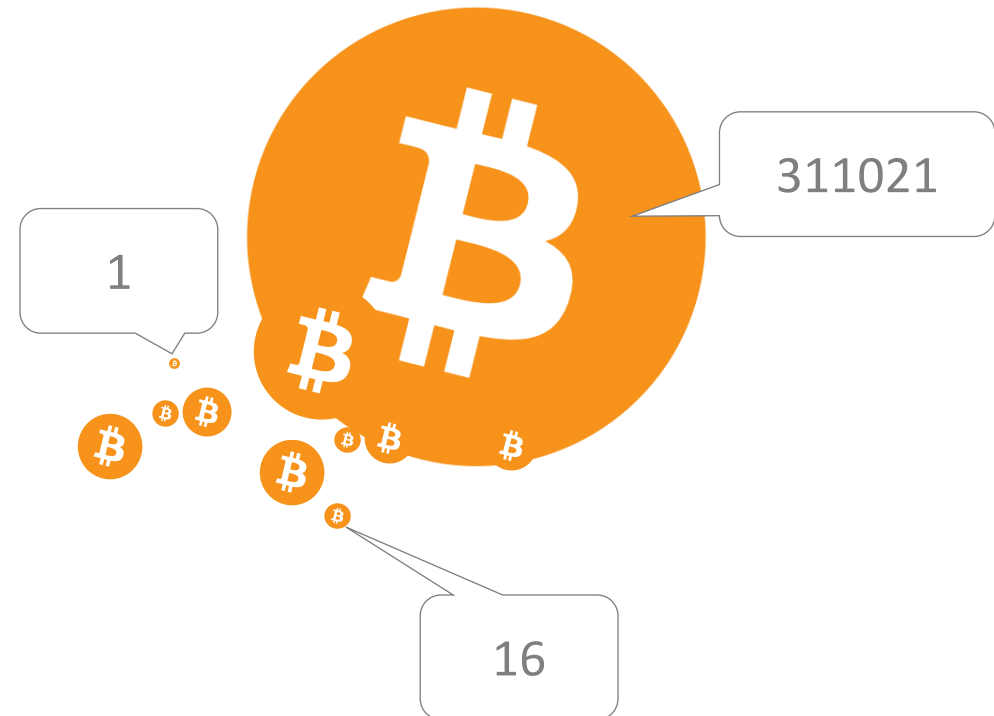




Grams



Sats



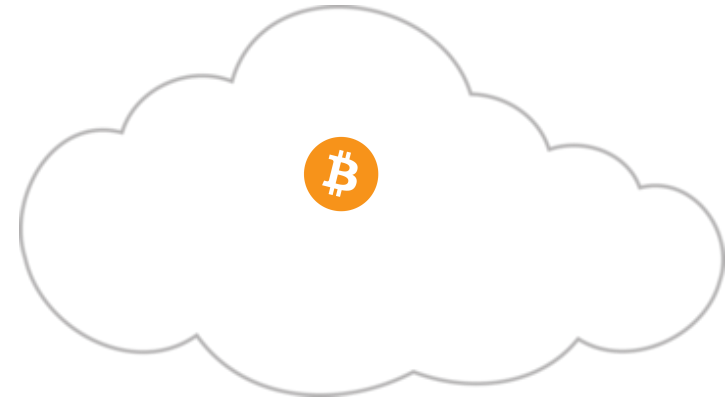
21 million BTC



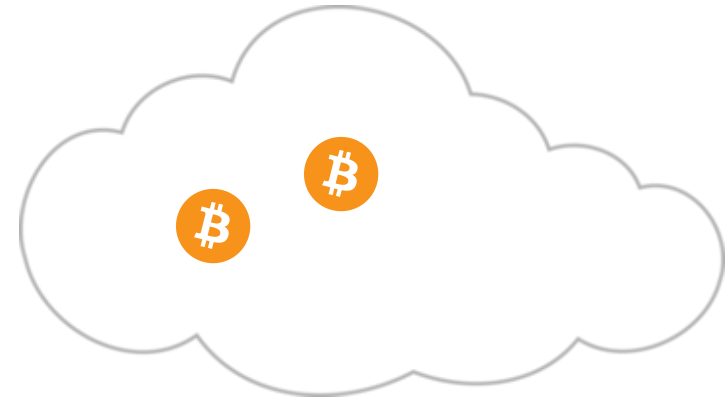
21 million BTC

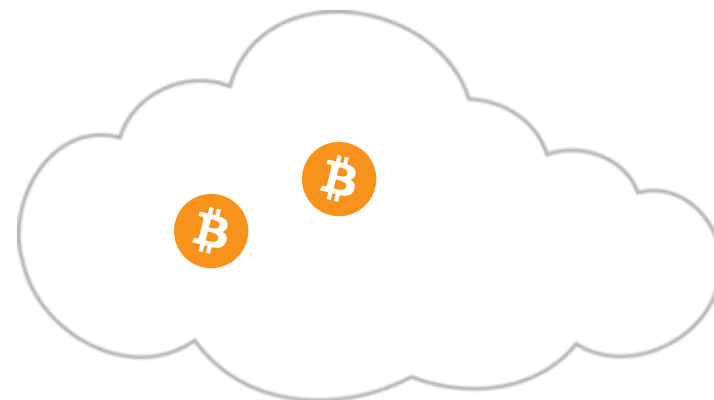


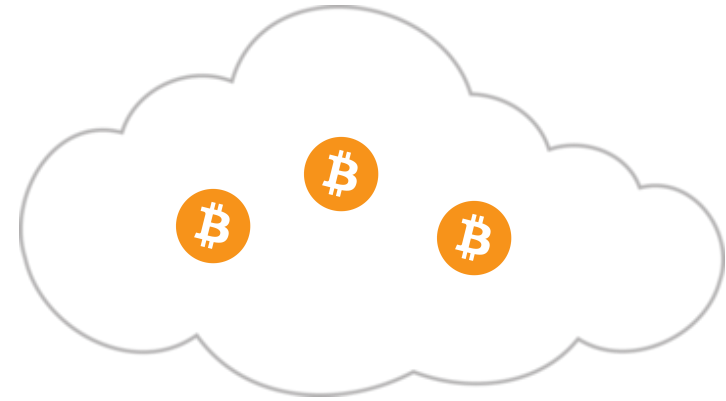




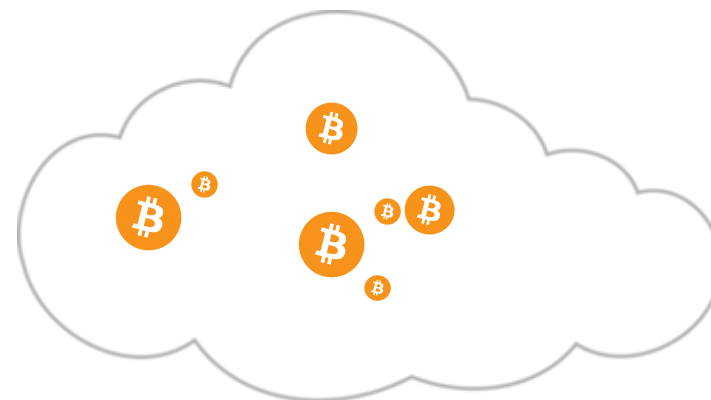










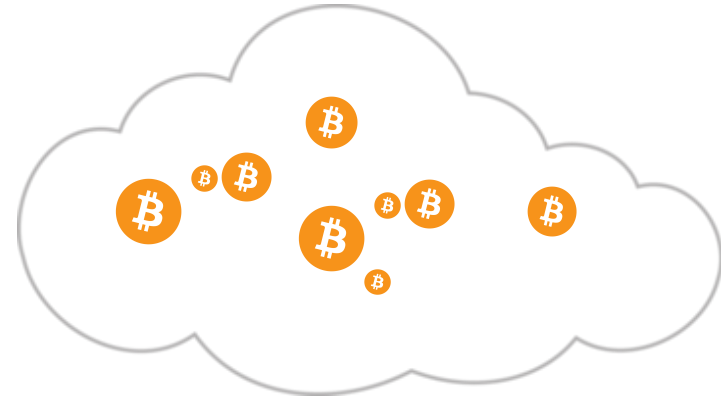




1.2 million BTC

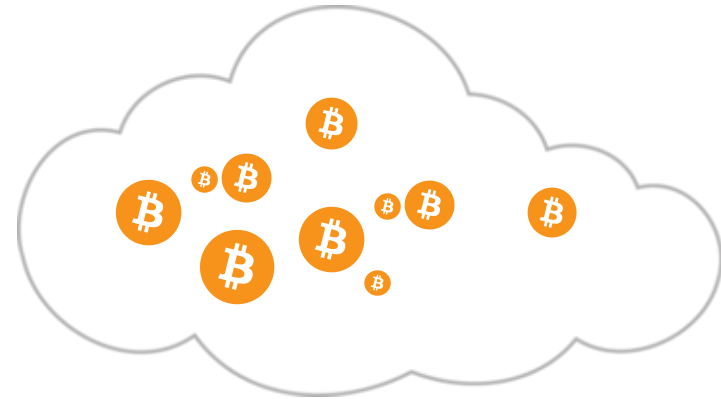


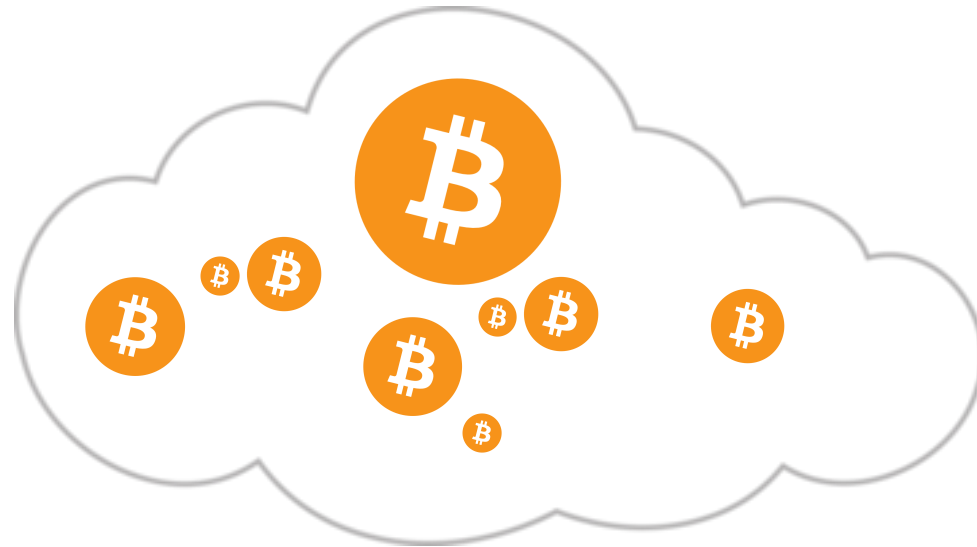
19.8 million BTC

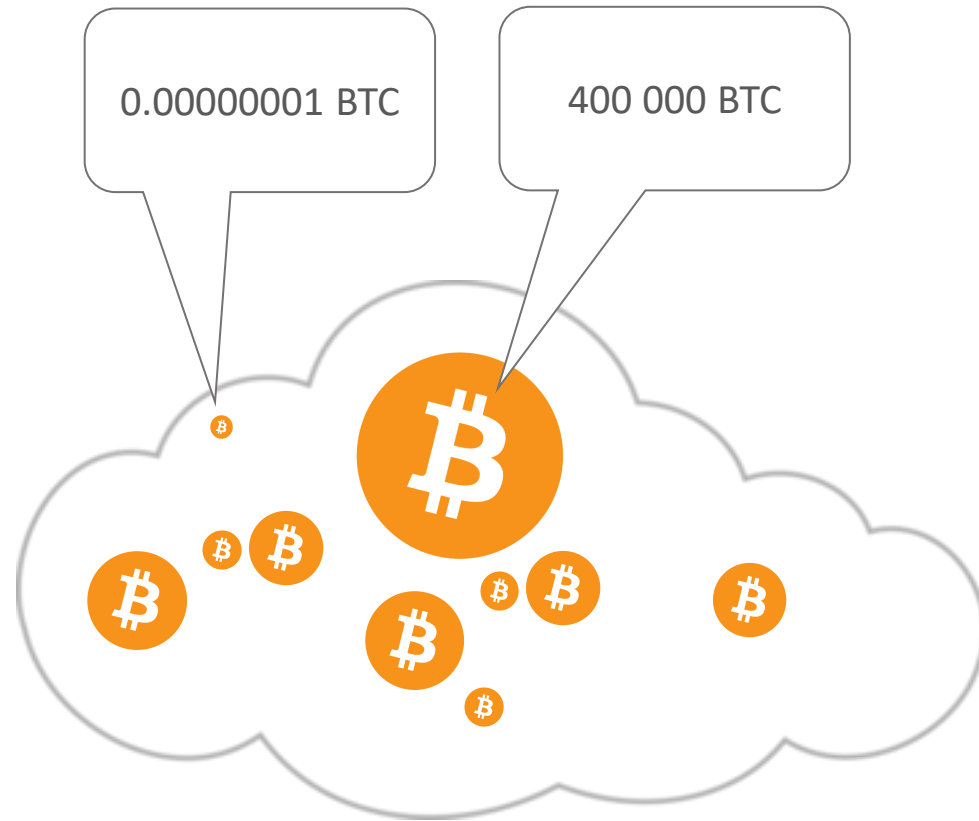


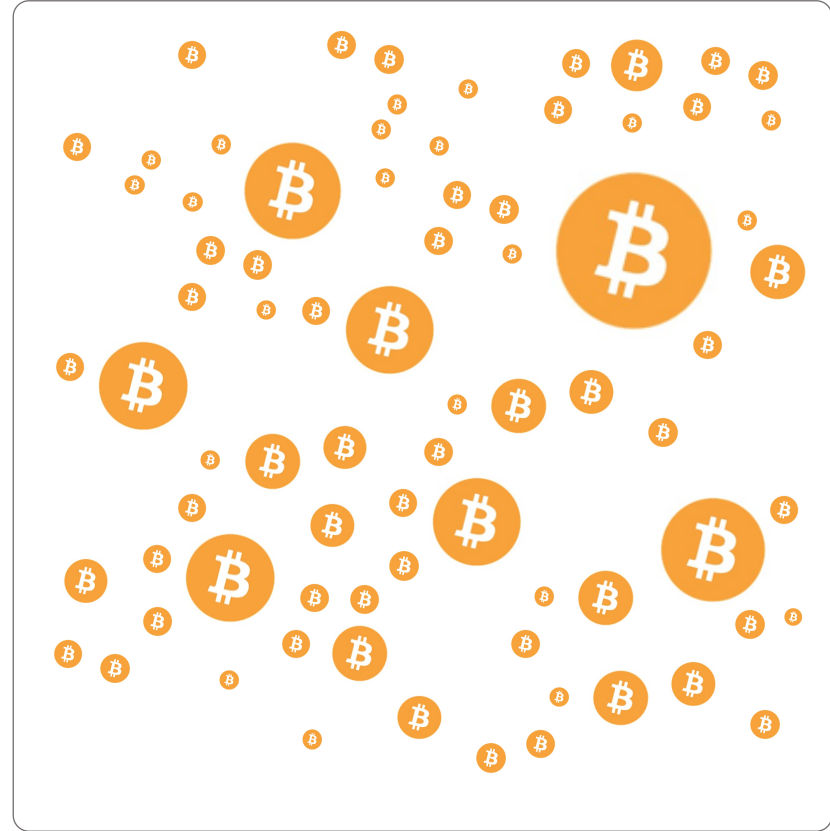
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21 million BTC





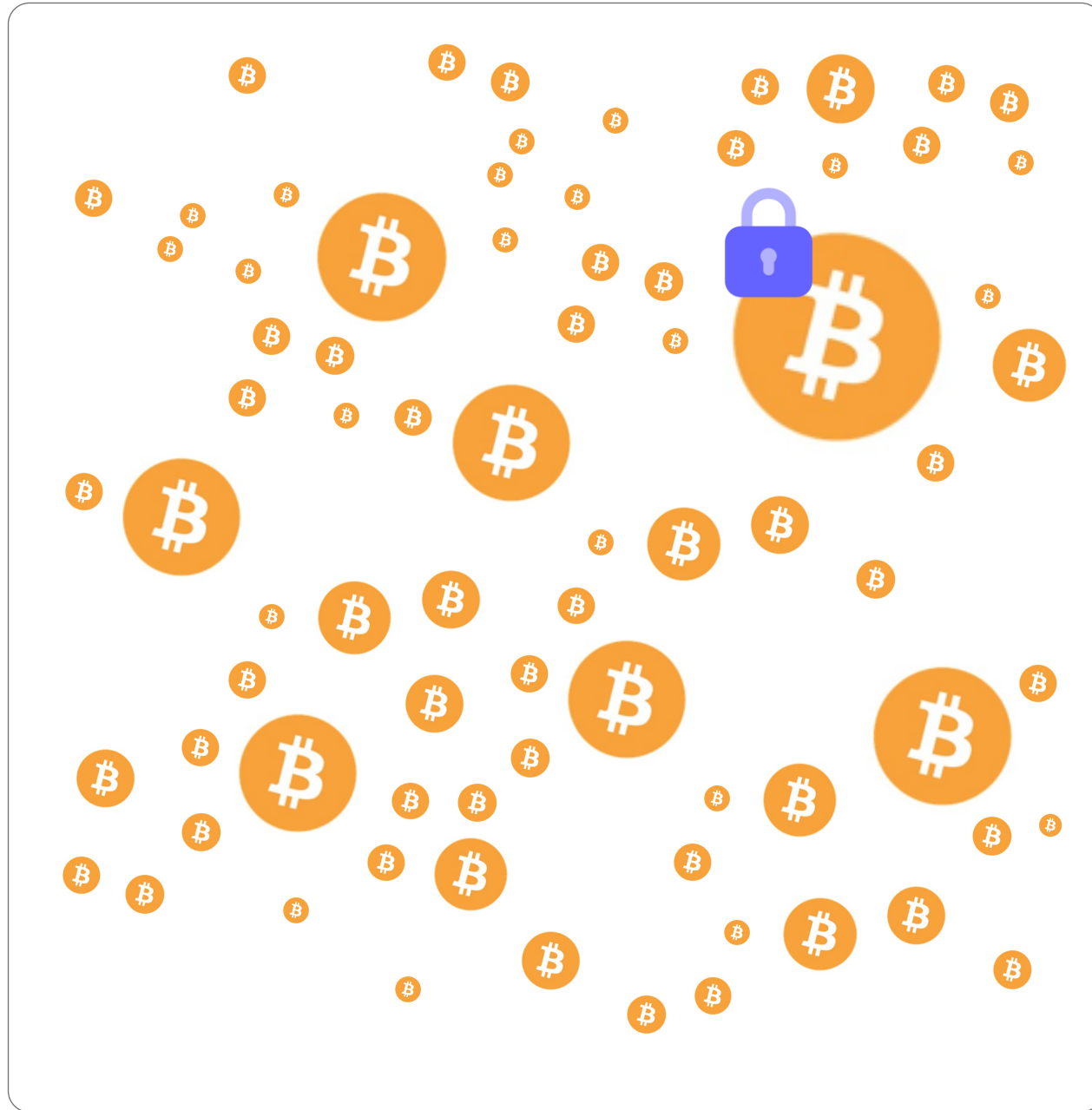


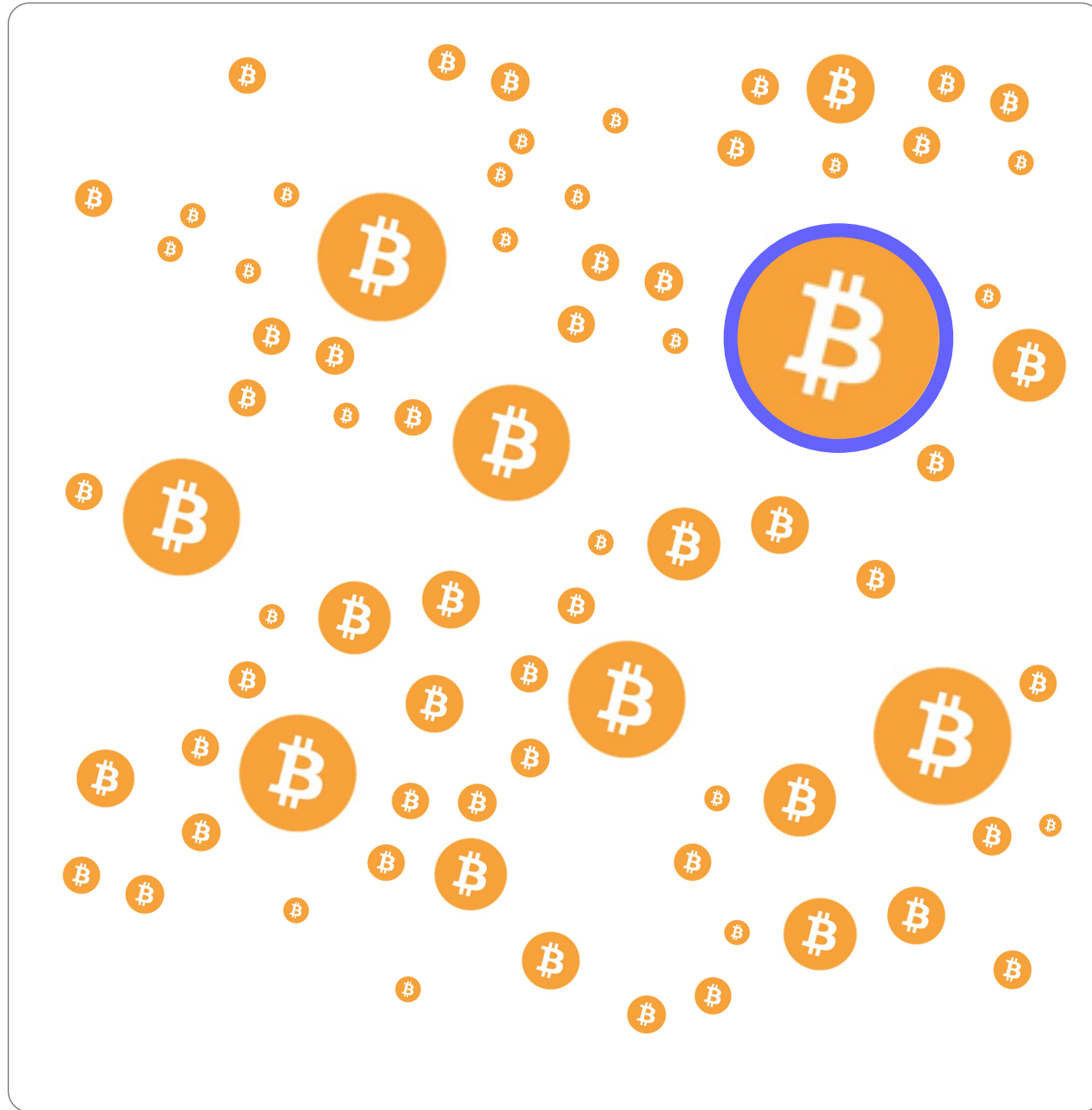


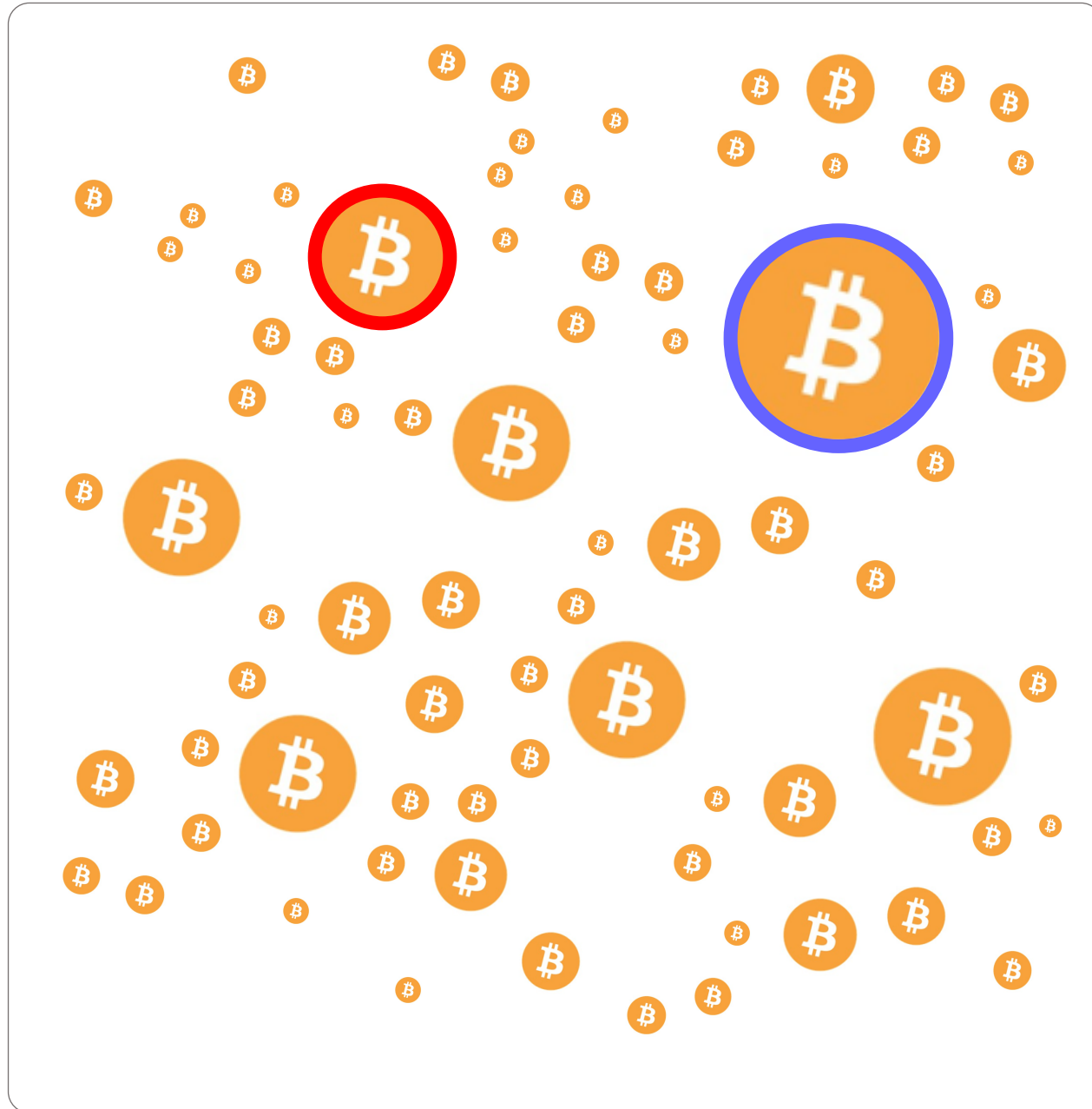




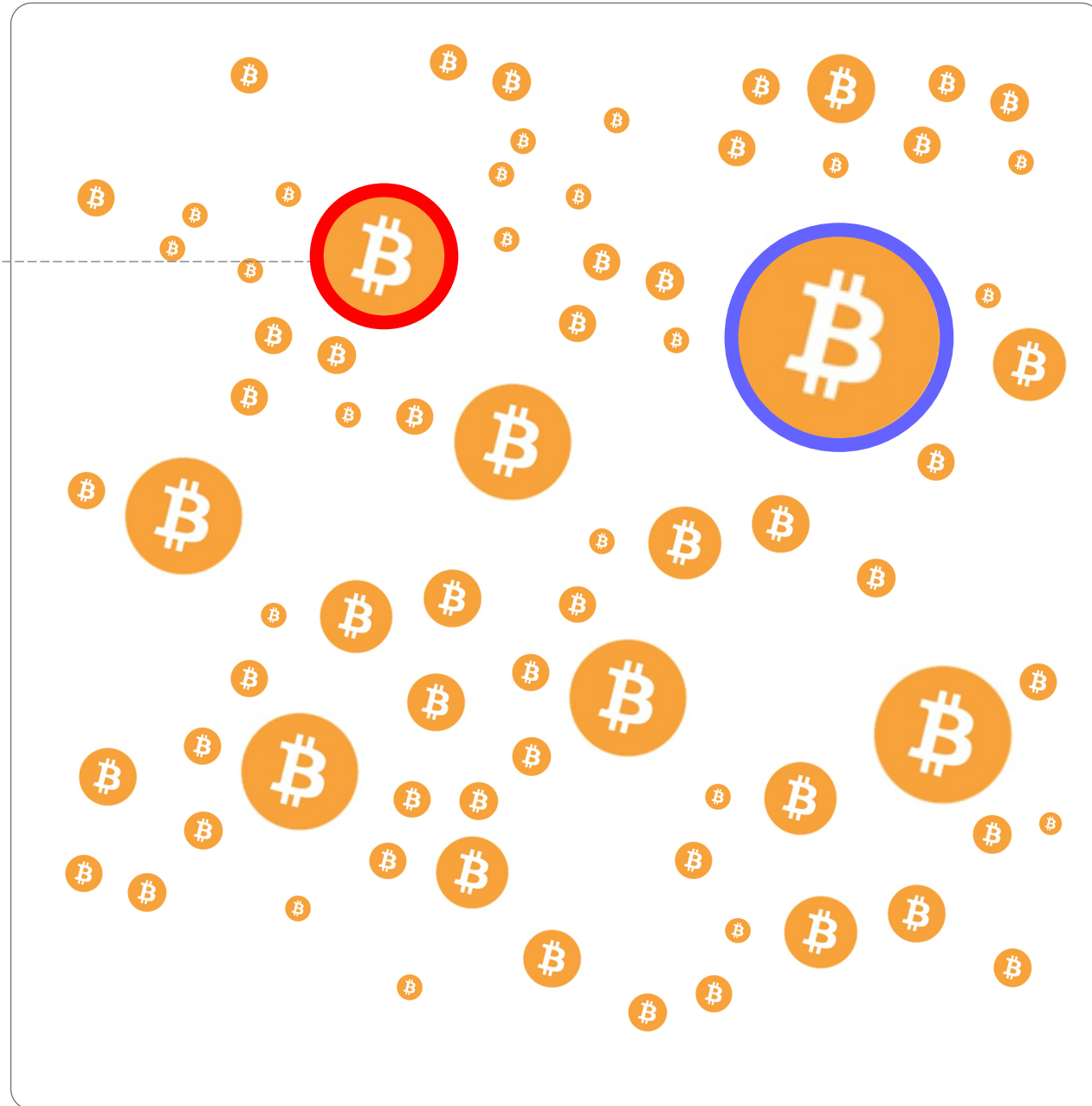




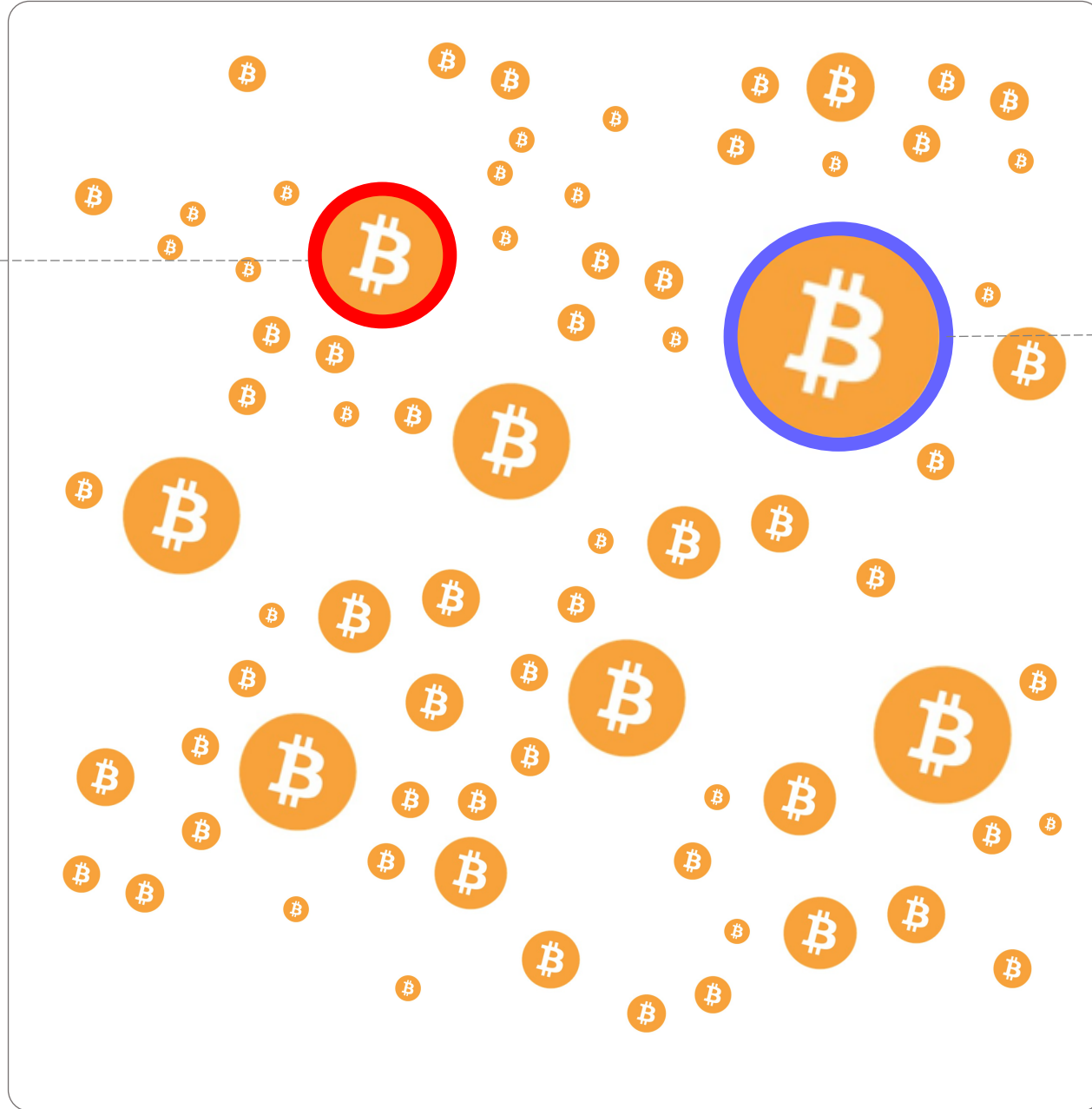




John



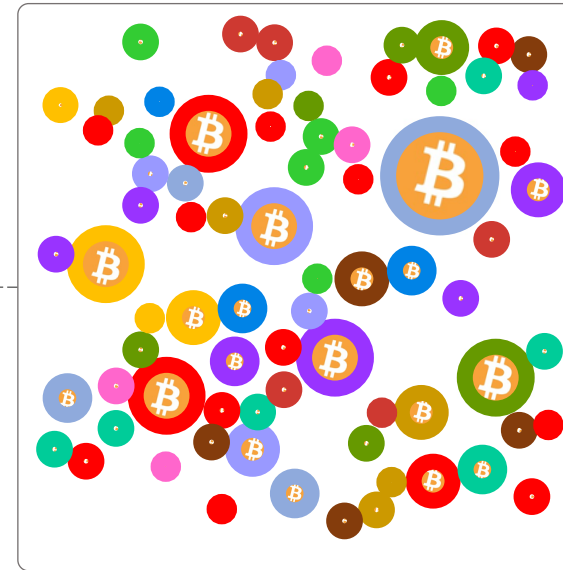
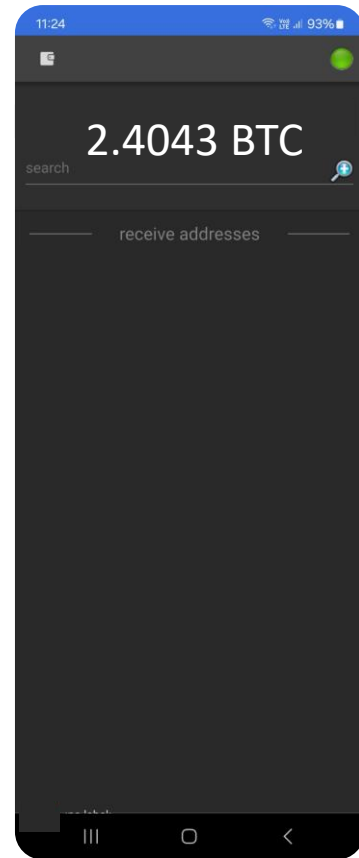
John

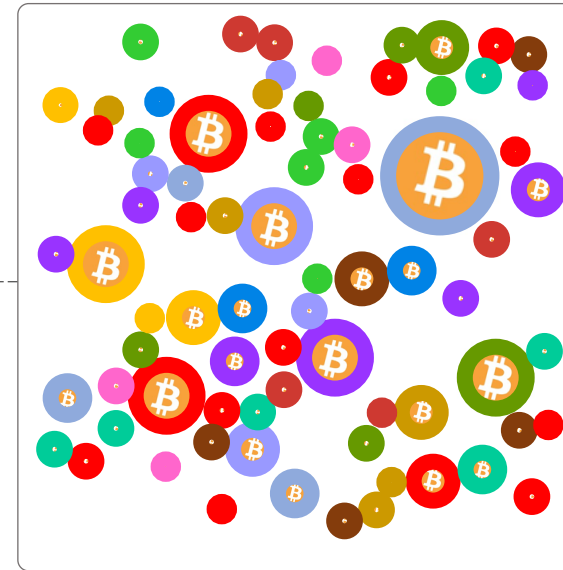
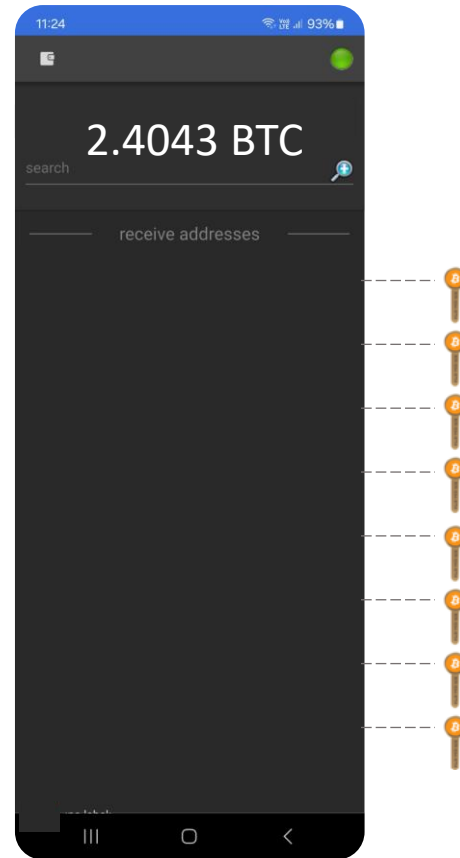


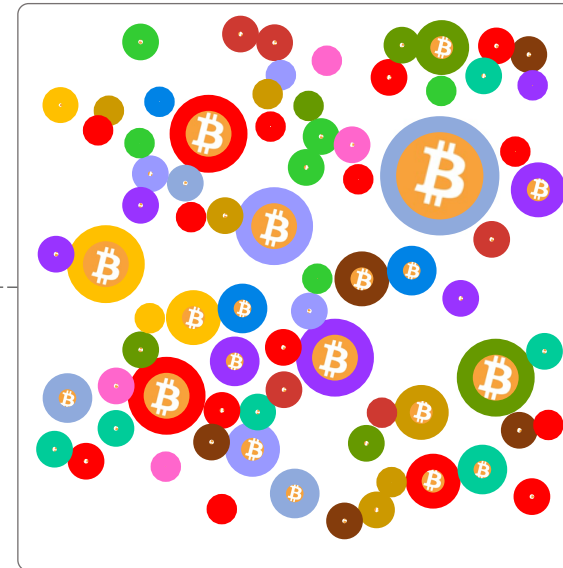
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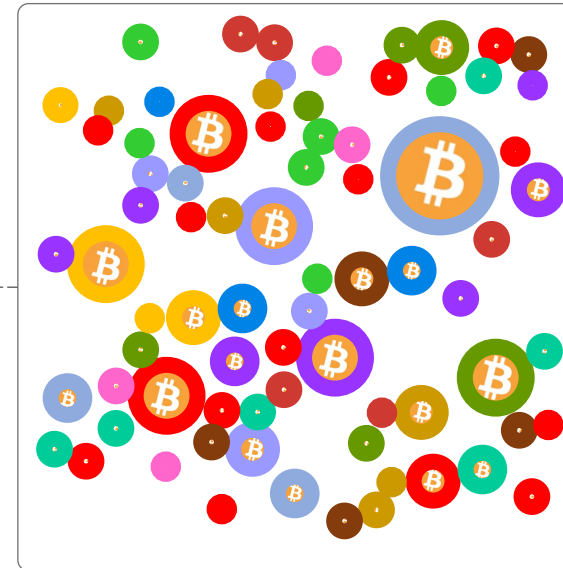


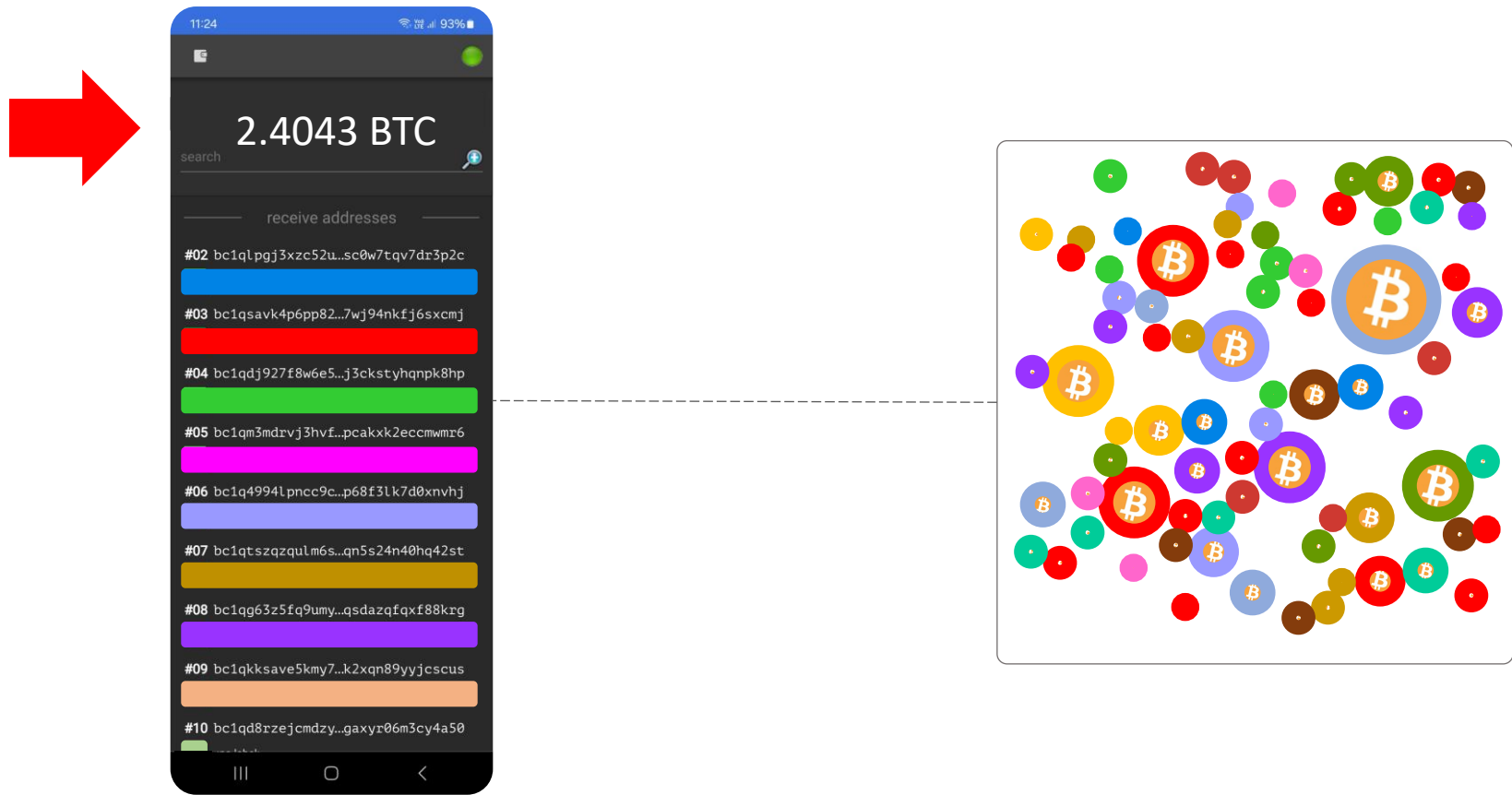


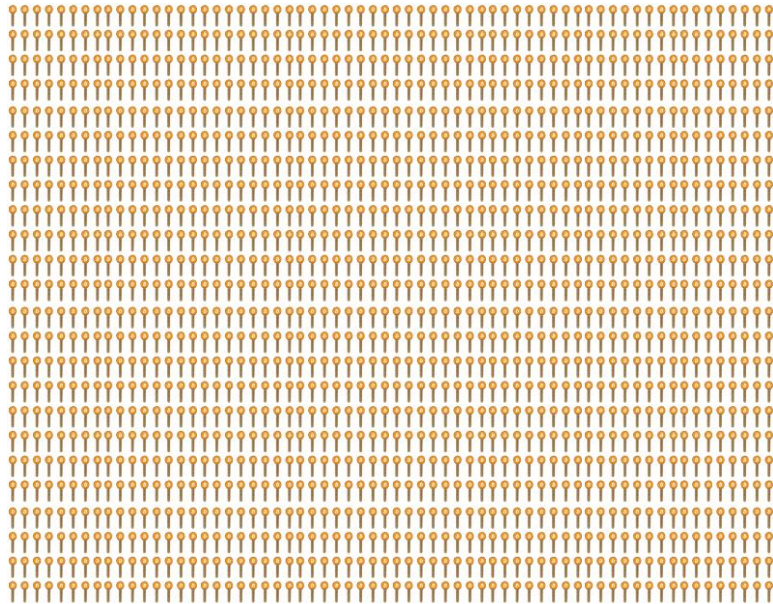






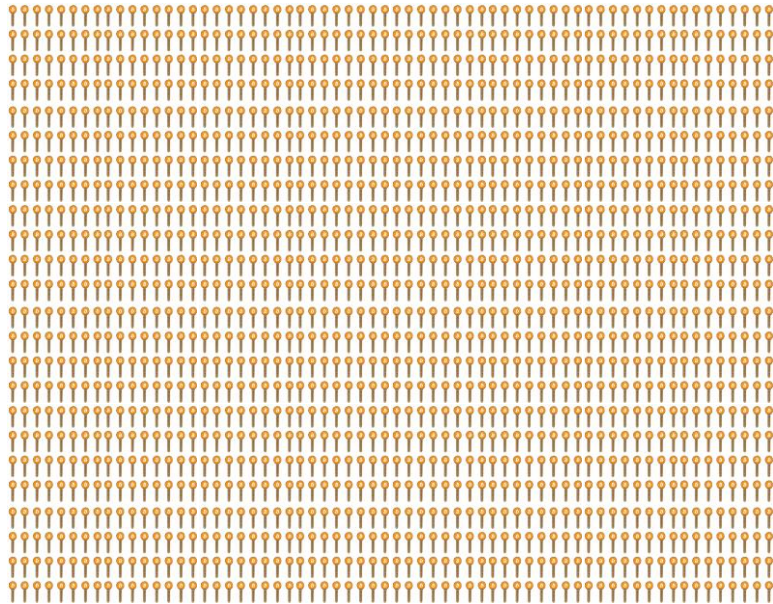






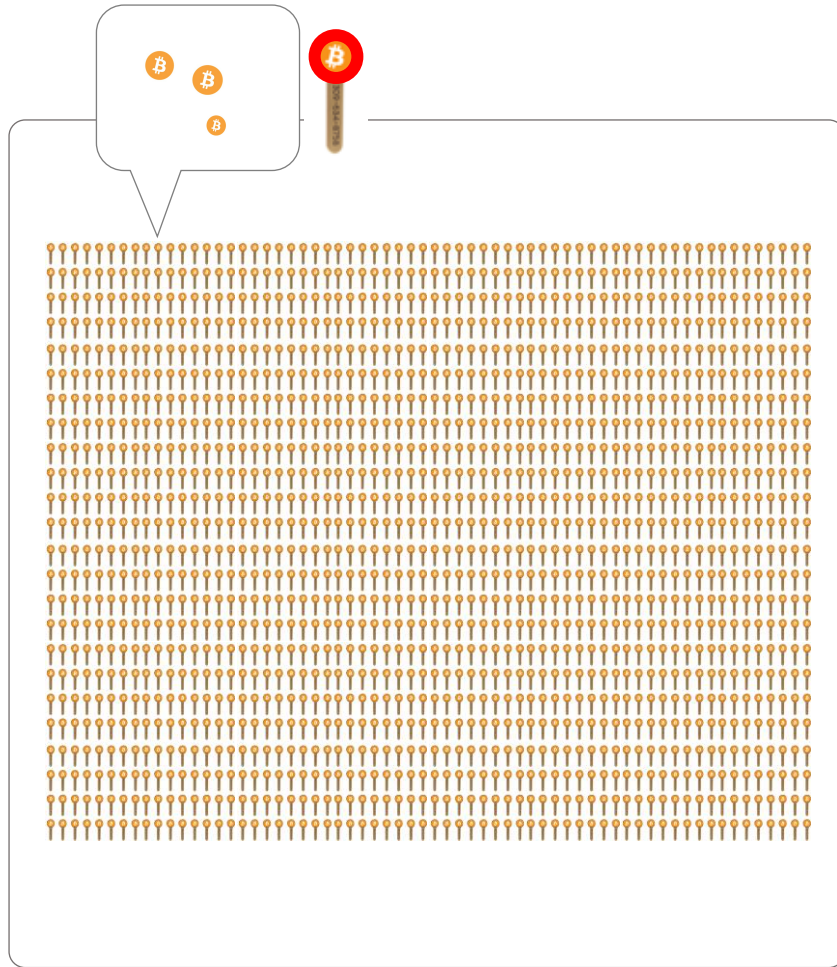
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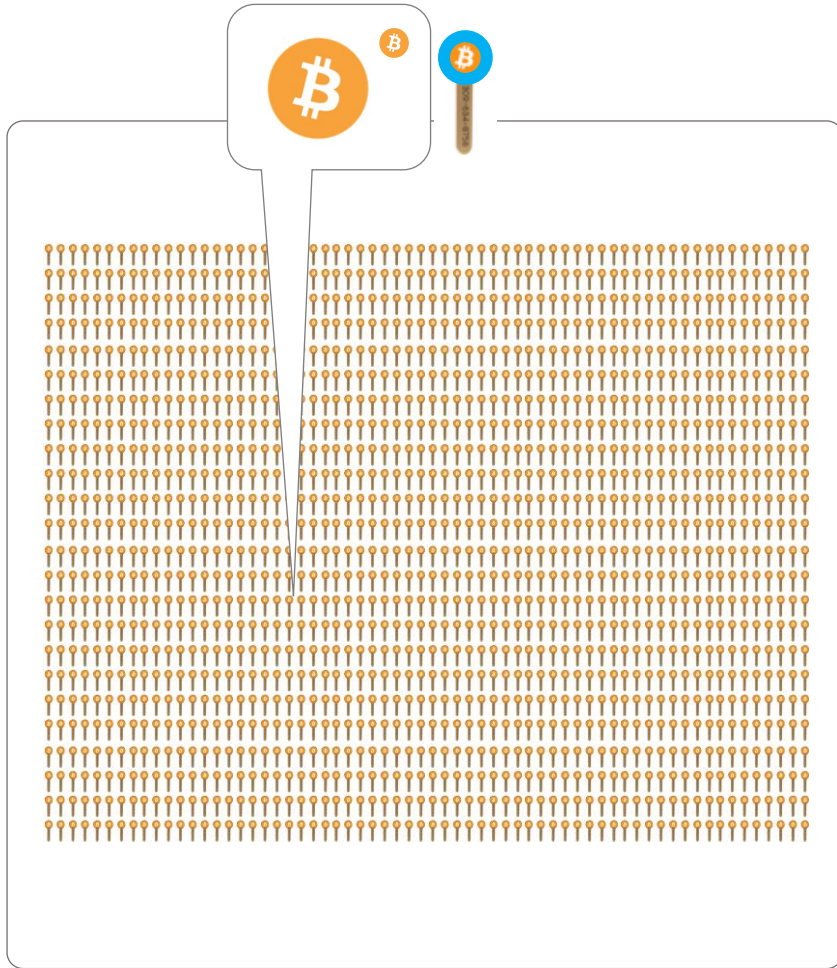
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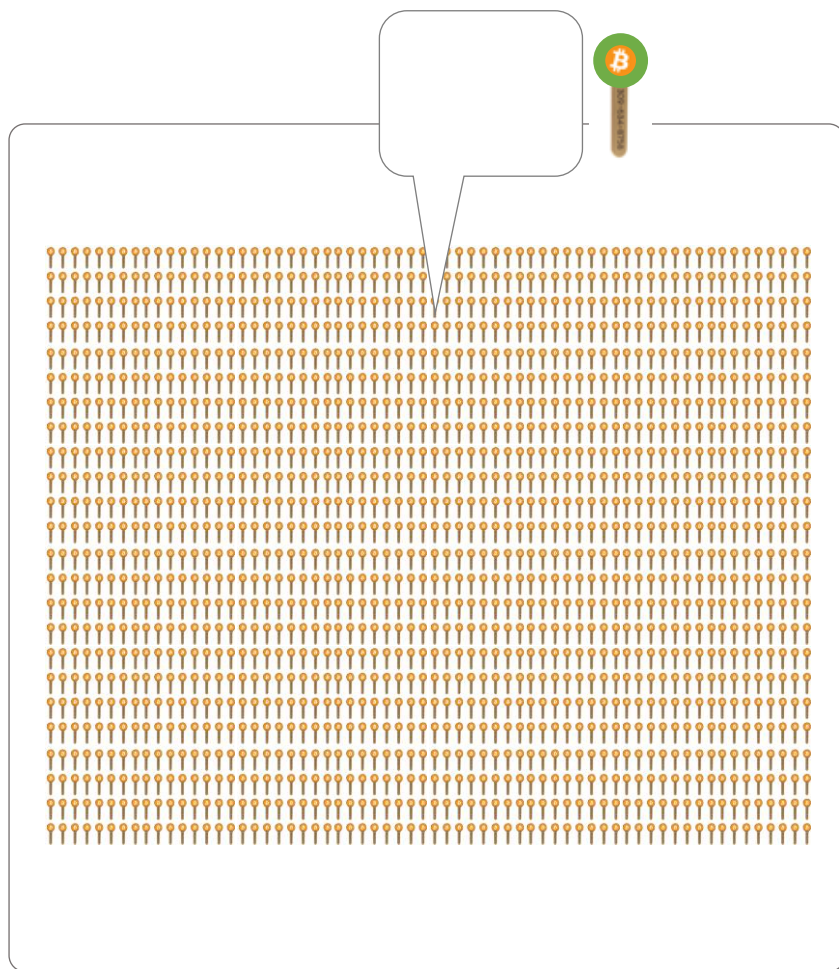


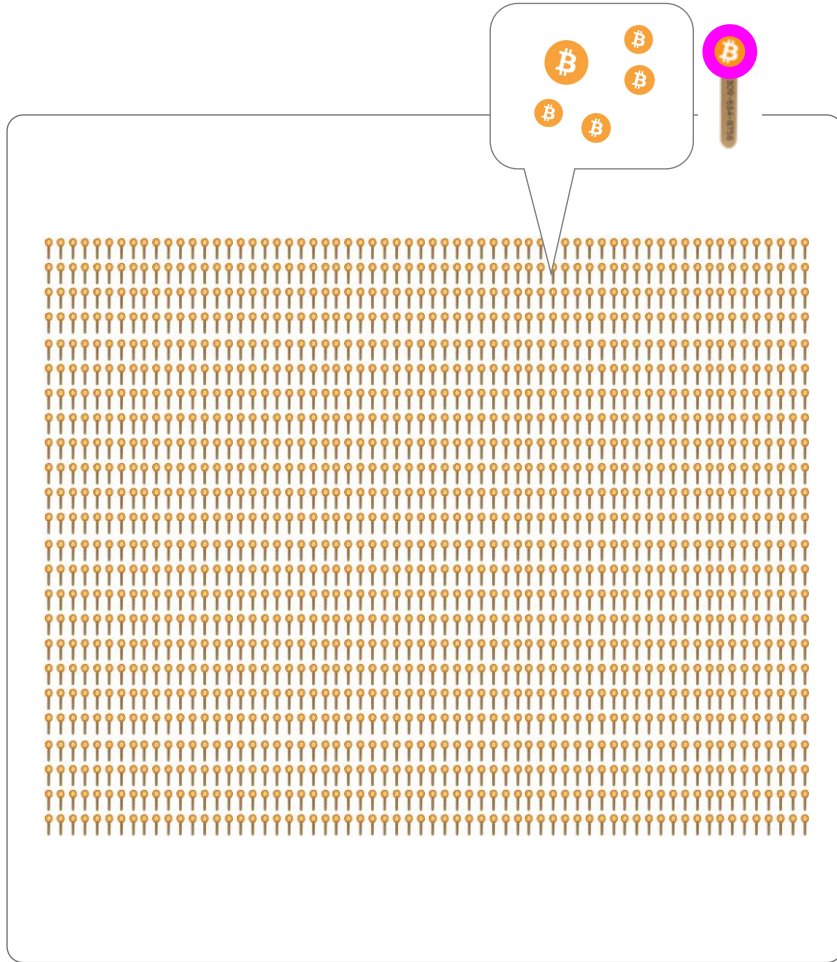
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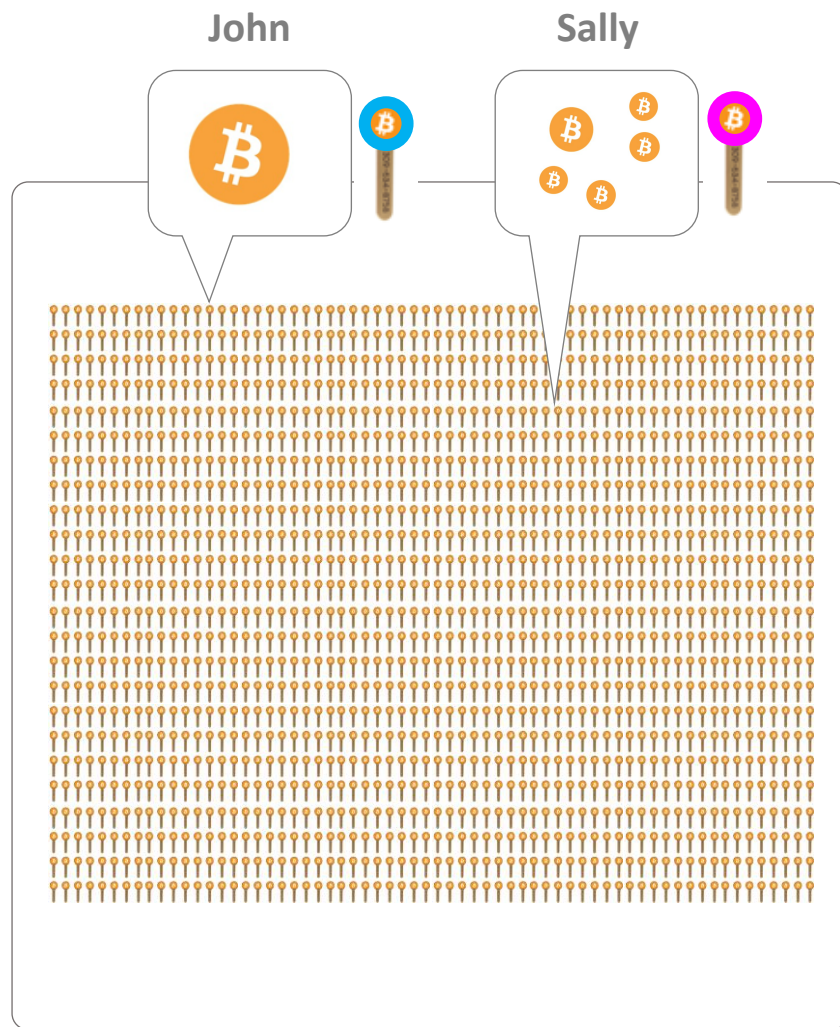
115 million million million million million million
million million million million million million

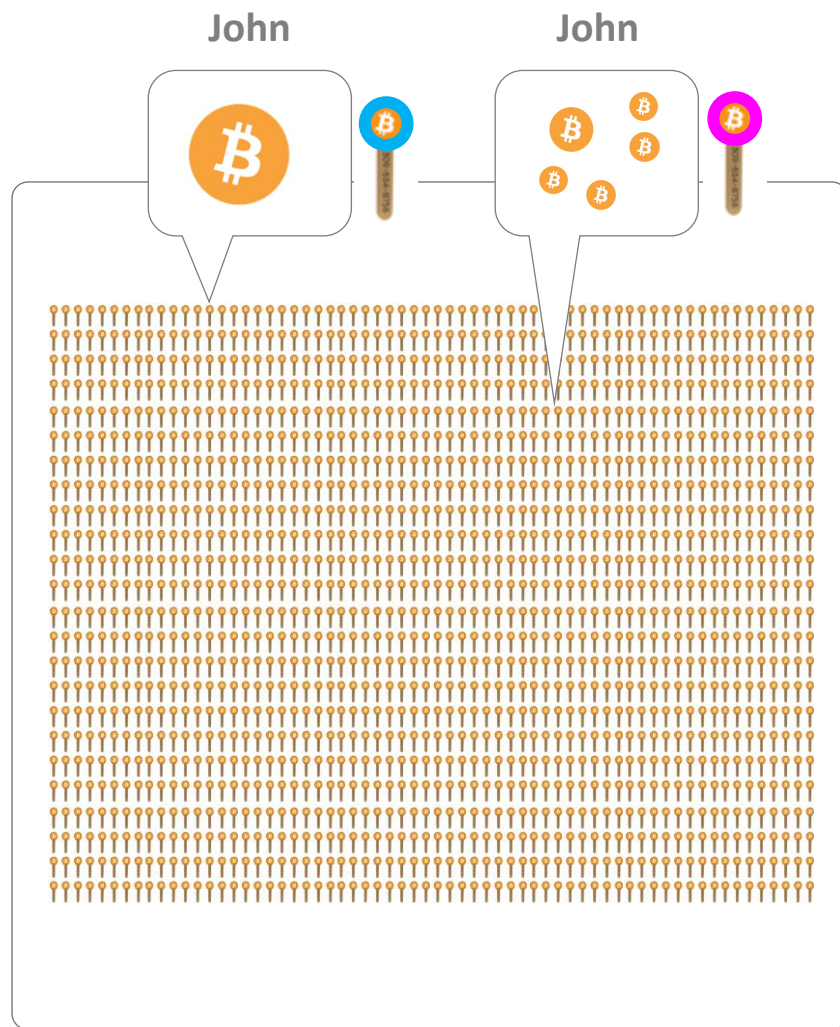




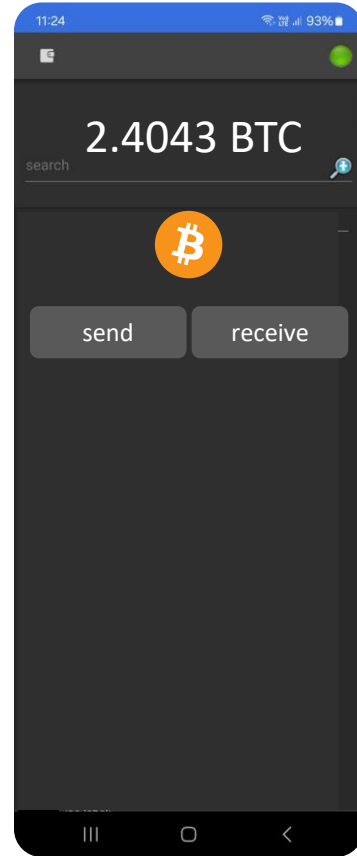




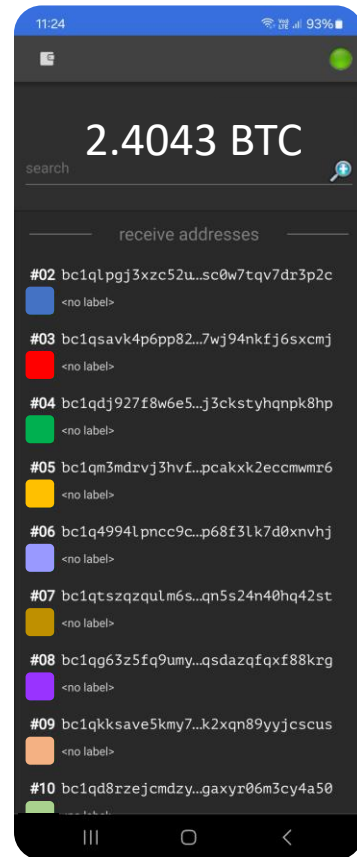




john



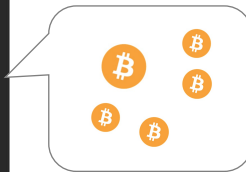
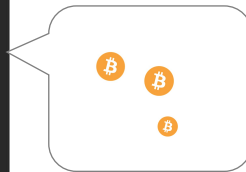
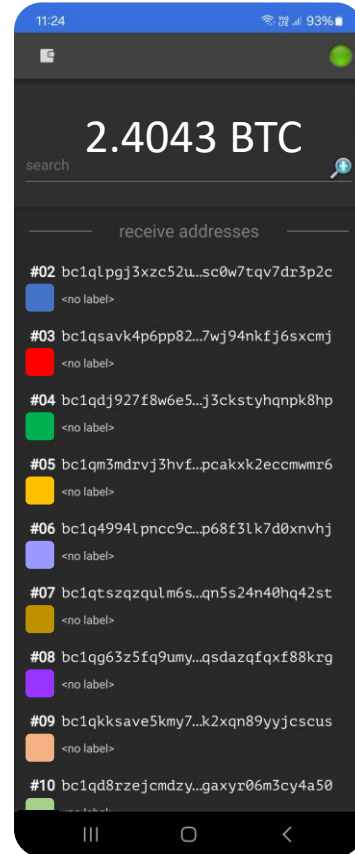
john



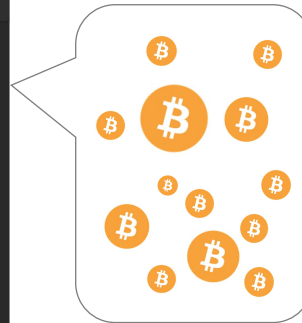
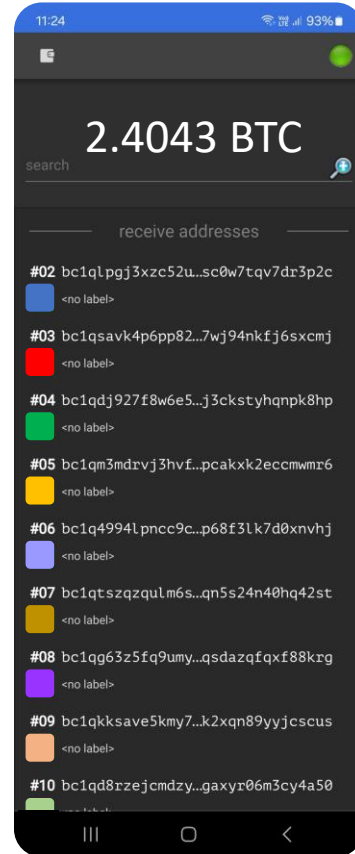
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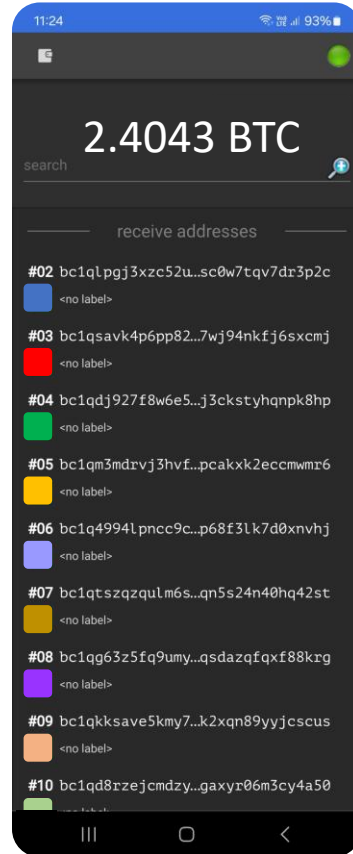
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john



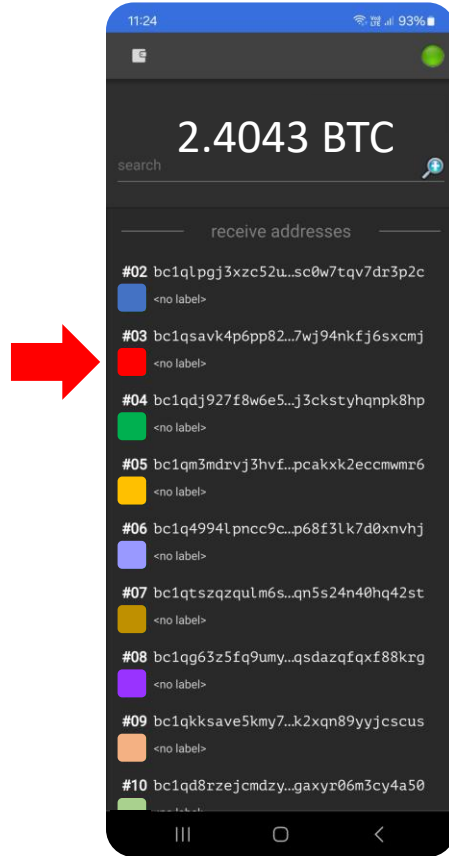
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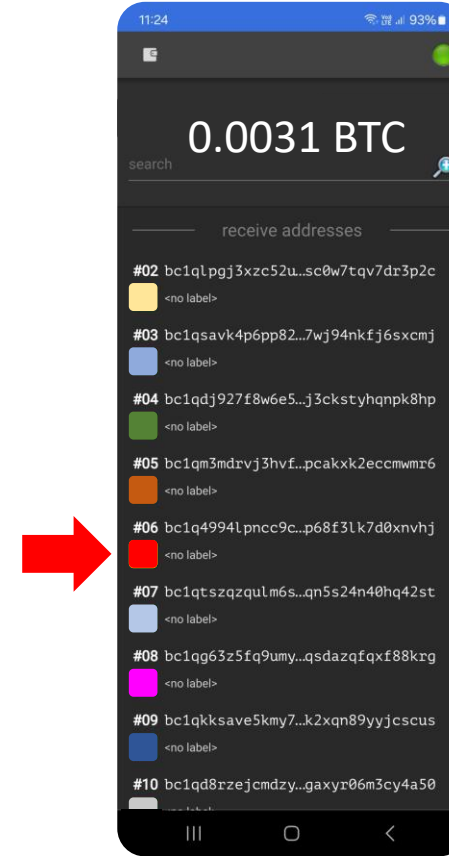
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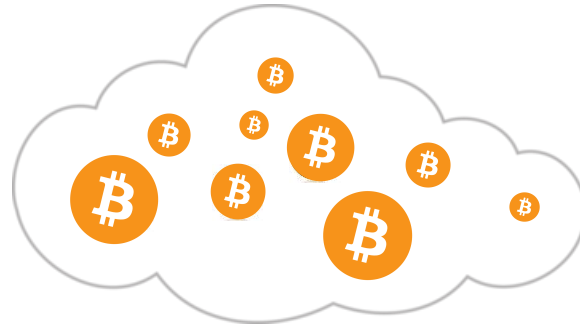
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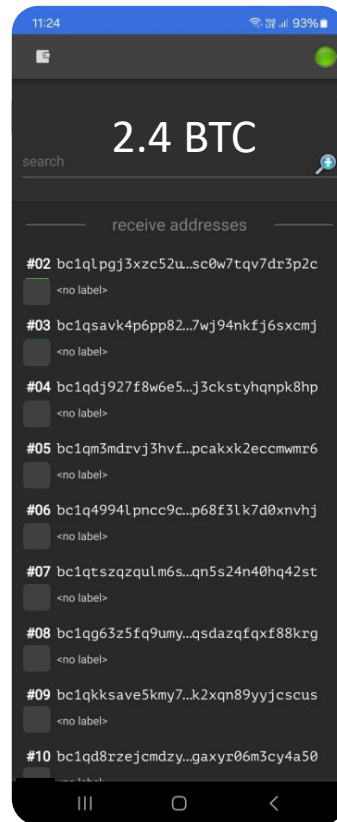
sally



Where are the Bitcoins?



john



sally





BitcoinBadger.net