

Forum:[Hack Forums](#)

Thread: [What the fuck is going on](#)

Yakless - November 13, 2017, 5:10 am

Why do I have a \$12 fee on a \$7 transaction. The fuck is this???

Lante - November 13, 2017, 5:27 am

It's due to the size of the transaction and the network being clogged.

Transacting BTC (especially small ones) is no longer something many are willing to do.

Credibility - November 13, 2017, 5:30 am

Why would you ever use Bitcoin? Above gives a good reason why not to, but on top of it, it's always been slower than ETH or LTC on Coinbase.

Non-Conformance - November 13, 2017, 9:12 am

(Nov 13, 2017 06:30 AM)Credibility Wrote: [\[CITE\]](#) Why would you ever use Bitcoin? Above gives a good reason why not to, but on top of it, it's always been slower than ETH or LTC on Coinbase.
The first problem op has is he is using coinbase. Switch over to paxful man, way better (lower fees).

Silver Haz3 - November 13, 2017, 9:16 am

Just hold all your BTC until this storm is over lmao.

Student96 - November 13, 2017, 9:17 am

(Nov 13, 2017 10:16 AM)SilverHaz3 Wrote: [\[CITE\]](#) Just hold all your BTC until this storm is over lmao.

Sounds good, until you realize the storm ain't blowing over for a while.

Silver Haz3 - November 13, 2017, 9:18 am

(Nov 13, 2017 10:17 AM)Student96 Wrote: [\[CITE\]](#) Sounds good, until you realize the storm ain't blowing over for a while.

It will buddy, just wait

Imkasumidloke - November 13, 2017, 10:16 am

I paid \$17 for my fee and it's still not confirmed after 45 mins LOL

<https://blockchain.info/tx/10a9abc6ecd1162f416f05b5d099678abf8d85807417239e0c2605c2e47db9ce>

Effexion - November 13, 2017, 10:20 am

I know, was asking me for £30 (yes, GBP) to send \$50 last night lol. I hope this sorts itself out soon.

RUMRUN - November 13, 2017, 10:23 am

Did you even attempt to read the other threads?

Student96 - November 13, 2017, 10:40 am

(Nov 13, 2017 11:16 AM)Peppa Pig. Wrote: [\[CITE\]](#) I paid \$17 for my fee and it's still not confirmed after 45 mins LOL

<https://blockchain.info/tx/10a9abc6ecd1162f416f05b5d099678abf8d85807417239e0c2605c2e47db9ce>

45 Minutes, that's nothing. I was waiting around 10 hours. Only when I messaged someone from Coinbase on Reddit (R/Coinbase) did they sort it out.

Imkasumidloke - November 13, 2017, 11:01 am

(Nov 13, 2017 11:40 AM)Student96 Wrote: [\[CITE\]](#) 45 Minutes, that's nothing. I was waiting around 10 hours. Only when I messaged someone from Coinbase on Reddit (R/Coinbase) did they sort it out. I sent my transaction with a fee of \$17.50 around 12:38 PM. It is now 2:01 PM.

<https://blockchain.info/tx/10a9abc6ecd1162f416f05b5d099678abf8d85807417239e0c2605c2e47db9ce>

Anyone wanna accelerate my transaction?

Imkasumidloke - November 13, 2017, 12:06 pm

Well yeah it's 3:05 PM and <https://pool.viabtc.com/tools/txaccelerator/>

... says "Submissions are beyond limit. Please try later."

120277 Unconfirmed Transactions Live updating list of new bitcoin transactions
<https://blockchain.info/unconfirmed-transactions>

Just to let you know!

.Suicide - November 13, 2017, 1:14 pm

It's pretty obvious why you've got such a big fee rn.

Just wait till the BTC price isn't more unstable than my will to live.

Deus_ - November 13, 2017, 1:42 pm

This is a fucking scam, send money to coinpayments and did not get confirmed within 48 hours I mean WTF

Just because every scrub is horting the btcs hope they die on cancer for this

Yakless - November 14, 2017, 5:33 am

(Nov 13, 2017 11:23 AM)?nipe Wrote: [\[CITE\]](#) Did you even attempt to read the other threads?Yes but I still didn't expect to have to pay more in fees than I was actually sending lol.

J?ey - November 14, 2017, 5:36 am

(Nov 14, 2017 06:33 AM)? Goat ? Wrote: [\[CITE\]](#) Yes but I still didn't expect to have to pay more in fees than I was actually sending lol.

Lante - November 14, 2017, 7:18 am

(Nov 14, 2017 06:33 AM)? Goat ? Wrote: [\[CITE\]](#) Yes but I still didn't expect to have to pay more in fees than I was actually sending lol.

current amount of sats per byte # of bytes = current fee

A B = fee

A clogged network will increase the amount of sats you have to pay to send a tx (A)

A large tx size (even though the amount of money you send is small) (B)

Both A and B can fuck you, making it very uninteresting to be transacting BTC during these times.

SIM-2501407 - November 14, 2017, 8:04 pm

^^

This is why I have moved from bitcoin.

0.003 = \$20 FEE

EDIT: As of right now it has lost it's functionality. It is not logical to pay a \$20 fee if you are sending <=\$100. At same time, do you want to have thousands into something so volatile? Perhaps you do, but for most people, they do not. There are so many alternative coins with smaller fees and faster processing time. I see no benefit in using bitcoin when there are so many other options out there.

VirtualFrost - November 14, 2017, 8:38 pm

(Nov 13, 2017 02:42 PM)Amycoxx Wrote: [\[CITE\]](#) This is a fucking scam, send money to coinpayments and did not get confirmed within 48 hours I mean WTF

Just because every scrub is horting the btcs hope they die on cancer for this
I don't think you understand how it works. Hoarding(I assume you mean this) has nothing to do with your transaction not confirming

SIM-2501407 - November 14, 2017, 8:49 pm

(Nov 14, 2017 09:38 PM)VirtualFrost Wrote: [\[CITE\]](#) I don't think you understand how it works.

Hoarding(I assume you mean this) has nothing to do with your transaction not confirming?

Did not see that post from before, but I agree, he does not have a clue what he is talking about.

Hoarders would actually help with the current situation if you think about it.

As hoarding increases...

Less transactions will be sent -> Less Congestion -> Faster Confirmations -> Lower Fees

Yakless - November 15, 2017, 1:18 am

(Nov 14, 2017 09:49 PM)Valor. Wrote: [\[CITE\]](#) ?

Did not see that post from before, but I agree, he does not have a clue what he is talking about.

Hoarders would actually help with the current situation if you think about it.

As hoarding increases...

Less transactions will be sent -> Less Congestion -> Faster Confirmations -> Lower Fees

I thought it was because of a ton of miners switching over to bitcoin cash, not hoarding like other people have suggested.

SIM-2501407 - November 15, 2017, 1:41 am

(Nov 15, 2017 02:18 AM)? Goat ? Wrote: [\[CITE\]](#) I thought it was because of a ton of miners switching over to bitcoin cash, not hoarding like other people have suggested. That is definitely a factor, the main factor if true. I don't have "hard evidence" on whether or not it is. It's logical that that'd be the case, but I have not actually looked into data to support the idea.

I was just saying that if people stopped sending so many transactions, then it would bring things back to normal. Also, hoarders are not the cause for bitcoin having high fees ?

I am not worried about any of this though, it'll all return to normal, but for now I am going with other coins.

Deany - November 15, 2017, 1:43 am

are you using coinbase? they're cucking y'all hard

SIM-2501407 - November 15, 2017, 1:43 am

(Nov 15, 2017 02:43 AM)Japanese Wrote: [\[CITE\]](#) are you using coinbase? they're cucking y'all hard
Yeah, that's coinbase.

SIM-2015410 - November 15, 2017, 2:19 am

(Nov 15, 2017 02:18 AM)? Goat ? Wrote: [\[CITE\]](#) I thought it was because of a ton of miners switching over to bitcoin cash, not hoarding like other people have suggested.

Yeah there was a massive flux of mining power between the two coins because of the wild BCH difficulty changes, you can see the drop here: <https://blockchain.info/charts/hash-rate>

That meant that we were only getting 1-2 blocks per hour for BTC instead of the normal 6 for a while, which caused a large transaction buildup since they weren't getting into blocks. That was coupled with a large influx of transactions which are alleged to be a form of spam-attack on the network. Because there were so many unconfirmed transactions in the mempool, fees rose dramatically as space in blocks became more competitive.

This was bad for BCH too. BCH was getting an average of nearly 50 blocks per hour at one point (see the graph here: <https://fork.lol/blocks/time>), so shortly after that, the BCH difficulty spiked massively, and the hashrate migrated back to BTC because it was 2x more profitable to mine BTC after the difficulty adjustment. BCH block time dropped to 0.33 blocks per hour at that point. Luckily for them, the network processes far fewer transactions than BTC does so the slow block time did not cause as much of a congestion buildup as it would have on BTC.

Thankfully BCH has implemented a (hopefully) more stable difficulty re-targeting algorithm now which should keep the hashrates more constant for both chains. The average block times have evened out for both coins to mostly normal rates, see: <https://fork.lol/blocks/time>

The mempool is steadily clearing out too, you can see it clearly here:

<https://jochen-hoenicke.de/queue/#1w>

Because the congestion is clearing, fees are dropping quickly again. Most software will let you pick a custom fee which won't be hugely skewed by the last few days, so even if you're waiting a bit longer for the transaction to confirm it will cost you a lot less

tl;dr things are returning to normal so there's nothing to panic about.

Lonely Haku - November 15, 2017, 5:30 am

(Nov 13, 2017 10:12 AM)Non-Conformance Wrote: [\[CITE\]](#) The first problem op has is he is using coinbase. Switch over to paxful man, way better (lower fees).

Do you have brain issues? How can u compare paxful to coinbase moron?

RUMRUN - November 15, 2017, 5:35 am

(Nov 15, 2017 02:43 AM)Japanese Wrote: [\[CITE\]](#) are you using coinbase? they're cucking y'all hard
This has nothing to do with coinbase.