

Forum:[Hack Forums](#)

Thread: [Buying x50 RTX 3070 for my mining rig](#)

DeepWeb - March 26, 2021, 3:05 pm

hello,

i'm going to buy in total x50 RTX 3070 to mine ETH, RVN, XMR and much more. (depends on the best rewards)

do you think it is a good investment for long term? 1-2 years?

anyone has a similar mining rig?

i'm going to buy x10 rtx 3070 each week since it is always out of stock.

ps: electricity bills are really cheap, maximum 25\$/month (we have corruption)

posting pictures soon.

Omniscient - March 26, 2021, 3:31 pm

What price are you getting the cards?

There seems to be a few factors to earning with mining.

1. Cheap and reliable electricity.
2. Heat dispersal.
3. Price of hardware.

If you can ensure all three of those factors is solid I think you'll find a way to make profit.

PR1V473 - March 26, 2021, 3:53 pm

Breaking even at about 7-9 months is a good investment, anything above that I would personally not recommend.

DeepWeb - March 26, 2021, 3:58 pm

(Mar 26, 2021 03:31 PM)Omniscient Wrote: [\[CITE\]](#) What price are you getting the cards?

There seem to be a few factors to earning with mining.

1. Cheap and reliable electricity.
2. Heat dispersal.
3. Price of hardware.

If you can ensure all three of those factors are solid I think you'll find a way to make a profit.

1,700\$ each RTX 3070, it's pretty cheap compared to the other GPUs price in my country.

Electricity is 99% cheaper than the rest of the world, I might be able to unlimited electricity for free as well.

I'm building a room in my house, it will contain many Air cooling systems, fans, a temperature monitor.

tomorrow I'm gonna start with the build, and I'll show the building process (pictures)

will post results as well!

Bitcoin BTC - March 26, 2021, 4:00 pm

\$1700 for RTX 3070 is not cheap

DeepWeb - March 26, 2021, 4:01 pm

(Mar 26, 2021 04:00 PM)Bitcoin BTC Wrote: [\[CITE\]](#) \$1700 for RTX 3070 is not cheap in my country, it is. they're being sold for 1,800\$ now.

(Mar 26, 2021 03:53 PM)PR1V473 Wrote: [\[CITE\]](#) Breaking even at about 7-9 months is a good investment, anything above that I would personally not recommend.
2-3 years holding my mining rig is bad?

PR1V473 - March 26, 2021, 4:06 pm

I bought RTX 3070 for 1150 euros which is around 1390\$.

Russian bear - March 26, 2021, 4:07 pm

(Mar 26, 2021 04:00 PM)Bitcoin BTC Wrote: [\[CITE\]](#) \$1700 for RTX 3070 is not cheap check ebay bro they are selling them for 2k and more

DeepWeb - March 26, 2021, 4:08 pm

(Mar 26, 2021 04:06 PM)PR1V473 Wrote: [\[CITE\]](#) I bought RTX 3070 for 1150 euros which is around 1390\$.
when did you buy them? because in the over last 2 weeks, it pumped 50% more.

T0Bi - March 26, 2021, 4:19 pm

(Mar 26, 2021 03:58 PM)SIM-3092676 Wrote: [\[CITE\]](#) 1,700\$ each RTX 3070, it's pretty cheap compared to the other GPUs price in my country.

Electricity is 99% cheaper than the rest of the world, I might be able to unlimited electricity for free as well.

I'm building a room in my house, it will contain many Air cooling systems, fans, a temperature monitor.

tomorrow I'm gonna start with the build, and I'll show the building process (pictures)

will post results as well!

Holy shit.

Only because you'll find more expensive cards does not mean that 1700\$ is cheap.

I bought mine for \$500.

Please calculate your ROI because @1700 I don't see that anytime soon. Especially when EIP-1559 gets activated, Ethereum will be losing profitability very fast.

DeepWeb - March 26, 2021, 4:23 pm

(Mar 26, 2021 04:19 PM)T0Bi Wrote: [\[CITE\]](#) Holy shit.

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yeah, but in my country even if I wanna order from outside, the customs will fuck me and will charge

me % and it will still be the same price.

anyway with GPUs, I can mine any altcoin.

check <https://whattomine.com/>

you're from a first world country, we both have something different :)

you pay 500\$ for your GPU, but you also have to pay a lot of bills for electricity.

i pay 1,700\$ for my GPU, but I pay nothing for the electricity. so all i will be making will be pure profit,

plus it is impossible to find 3070 for that price, could you check rn and send me a shop/place where i can find for 500\$?

T0Bi - March 26, 2021, 5:01 pm

(Mar 26, 2021 04:23 PM)SIM-3092676 Wrote: [CITE](#) yeah, but in my country even if I wanna order from outside, the customs will fugg me and will charge me % and it will still be the same price.

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Assuming \$1700 per card and \$4.80 profit/card/day it would take you one year to make that money back.

For a normal business that'd be fantastic, but for mining?

Would be too risky for me.

And I just checked, even at my electricity prices (one of the most expensive western countries btw), I'd have my money back after <6 months.

I used bots to buy me and my friends those cards.. I don't scalp/resell but for my own personal use I use bots. You won't find those cards in store.

Bought most of the RTX3070 FE from NVIDIA directly.

Omniscient - March 26, 2021, 5:01 pm

I would mine XMR. It's undervalued imho so if you mine and can hold it could be an excellent investment.

T0Bi - March 26, 2021, 5:12 pm

(Mar 26, 2021 05:01 PM)Omniscient Wrote: [\[CITE\]](#) I would mine XMR. It's undervalued imho so if you mine and can hold it could be an excellent investment.

But that wouldn't make sense financially, would it?

You always mine the most profitable one and then you can buy whatever you want, even XMR.

But unless XMR is the most profitable coin to mine, you're just leaving money on the table.

shreder - March 26, 2021, 5:13 pm

(Mar 26, 2021 05:01 PM)Omniscient Wrote: [\[CITE\]](#) I would mine XMR. It's undervalued imho so if you mine and can hold it could be an excellent investment.

I don't believe you can mind XMR with GPUs.

PoLoW - March 26, 2021, 5:28 pm

(Mar 26, 2021 05:01 PM)Omniscient Wrote: [\[CITE\]](#) I would mine XMR. It's undervalued imho so if you mine and can hold it could be an excellent investment.

You're an expert crypto trader i give you that but you're not a crypto miner Omni are you? You mine most profitable coin using gpu which is Ethereum atm and then exchange that to XMR since XMR is not a gpu mined coin.

OP where are you from?

Omniscient - March 26, 2021, 5:41 pm

(Mar 26, 2021 05:28 PM)PoLoW Wrote: [\[CITE\]](#) You're an expert crypto trader i give you that but you're not a crypto miner Omni are you? You mine most profitable coin using gpu which is Ethereum atm and then exchange that to XMR since XMR is not a gpu mined coin.

OP where are you from?

I don't mine. I just was looking at a list of top mined cryptos and in the top 5 was XMR.

IMHO it's not really about mining the most profitable today and trading it for the most speculative. I think you can balance that by getting the most speculative and not bother with the trading at all.

DeepWeb - March 27, 2021, 2:48 am

(Mar 26, 2021 05:01 PM)T0Bi Wrote: [\[CITE\]](#) Assuming \$1700 per card and \$4.80 profit/card/day it would take you one year to make that money back.

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I used bots to buy me and my friends those cards.. I don't scalp/resell but for my own personal use I use bots. You won't find those cards in store.

Bought most of the RTX3070 FE from NVIDIA directly.that's right, i need one year to make my money back, then pure passive income after that.

can resell my graphic cards later for super cheap after i finish mining (2-3 years later)

(Mar 26, 2021 05:01 PM)Omniscient Wrote: [\[CITE\]](#) I would mine XMR. It's undervalued imho so if you mine and can hold it could be an excellent investment.

I'll use nicehash, it will auto-detect the most rewarding coin and mine it.

Bitcoin BTC - March 27, 2021, 9:43 am

(Mar 26, 2021 04:19 PM)T0Bi Wrote: [\[CITE\]](#) Holy shit.

Only because you'll find more expensive cards does not mean that 1700\$ is cheap.

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Please calculate your ROI because @1700 I don't see that anytime soon. Especially when EIP-1559 gets activated, Ethereum will be losing profitability very fast.
Exactly!

SIM-82498 - March 27, 2021, 10:17 am

Which country are you situated in? I may have a way for you to get 3070s at near retail.

double chocolate muffin - March 27, 2021, 10:27 am

(Mar 26, 2021 05:41 PM)Omniscient Wrote: [\[CITE\]](#) I don't mine. I just was looking at a list of top mined cryptos and in the top 5 was XMR.

IMHO it's not really about mining the most profitable today and trading it for the most speculative. I think you can balance that by getting the most speculative and not bother with the trading at all. that's why I mine ETH and swap it to EXRD ?

SA777OSHI - March 27, 2021, 11:22 am

(Mar 27, 2021 10:17 AM)SIM-82498 Wrote: [\[CITE\]](#) Which country are you situated in? I may have a way for you to get 3070s at near retail.
is Mexico in the list? I guess not but had to try lol.

DeepWeb - March 29, 2021, 5:49 am

(Mar 27, 2021 10:17 AM)SIM-82498 Wrote: [\[CITE\]](#) Which country are you situated in? I may have a way for you to get 3070s at near retail.
Lebanon.

Swip3r - April 6, 2021, 9:49 am

I would mine a few altcoins that have potential to be worth something.
As someone mentioned, mining ETH won't be worth it sooner or later.
But, that ETH (or any other token worth growing) can be worth more in the future.

If you have nothing better to invest the money in go for it I guess, but you'd probably be better off buying crypto with that investment and way less maintenance/hassle etc.

GL regardless m8

(Mar 27, 2021 10:17 AM)SIM-82498 Wrote: [\[CITE\]](#) Which country are you situated in? I may have a way for you to get 3070s at near retail.
If you do have a way, hmu in the US lol

nelz - April 7, 2021, 8:58 am

(Mar 27, 2021 10:17 AM)SIM-82498 Wrote: [\[CITE\]](#) Which country are you situated in? I may have a way for you to get 3070s at near retail.
Bro can you get 3080s near retail? Been trying to buy one at retail price since before Xmas lmao.

Also unrelated but if you guys don't know about Lebanon. I recommend looking up what's been going on there the past few years and it's crazy because you barely hear about them in the media.