

Forum:[Hack Forums](#)

Thread: [\\$23.7 million in fees to make a single Ethereum transaction](#)

Aishun - September 27, 2021, 7:34 am

"Bitfinex just spent \$23.7 million in fees to make a single Ethereum transaction"

<https://www.theblockcrypto.com/post/118753/bitfinex-just-spent-23-7-million-in-fees-to-make-one-ethereum-transaction>

Found this really interesting if anyone wants to read it.

Quote:Quick Take

Crypto exchange Bitfinex just moved \$100,000 of tether (USDT).

Only the exchange appears to have paid a rather enormous fee.

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Crypto exchange Bitfinex just paid \$23.7 million in transaction fees to send \$100,000 of tether (USDT) in what was presumably a bit of a slip up.

The exchange made the transaction around two hours ago, according to block explorer Etherscan. The transaction was sent from one of Bitfinex's main wallets and the money ended up at one of DeversiFi's wallets — a non-custodial exchange that was spun out of Bitfinex in 2019.

"At 11:10 UTC on the 27th September a deposit transaction was made using a hardware wallet from the main DeversiFi user interface with an erroneously high gas fee," said a spokesperson for DeversiFi.

"DeversiFi is currently investigating the cause to determine how this occurred and will keep you updated. No customer funds on DeversiFi are at risk and this is an internal issue for DeversiFi to resolve. Operations are unaffected," they added.

The transaction was a smart contract interaction with the amount of tether sent to one wallet before being passed along to DeversiFi's wallet. It used the newly implemented EIP-1559 type of transaction, which was designed to make Ethereum fees easier to predict.

The transaction was included in a block that was mined by an unknown Ethereum miner, who ranks in the top ten miners by blocks mined over the last seven days.

This may be the largest Ethereum transaction fee ever paid in dollar terms. Previous notable occasions include two transactions that were made in June 2020 that added up to \$5.2 million in fees.

th3c0rrupt3d0n3 - September 27, 2021, 8:40 am

damn they got rekt hard. Fortunately for Finex it seems the address has interacted with Binance before which would deanonymize them instantly. No way for them to run away with it.

Blue Eye Samurai - September 27, 2021, 8:48 am

Holy cow that's a insane amount. How did this even happend in the first place.

Cyam - September 27, 2021, 8:49 am

And I'm pissed off when I have to pay \$5 in fees

dt21mlg - September 27, 2021, 8:58 am

Truebit is the solution to avoid such problems.

Doctor. - September 27, 2021, 9:03 am

WTFFF SO dumb and retarded man
INSANE

shreder - September 27, 2021, 1:23 pm

"Slip up" haha yeah ok this was a "slip up"

SIM-1866423 - September 27, 2021, 1:45 pm

If you guys thinking this is a mistake and these people stupid please think twice at this point money is not mean to them but you.

Ninja™ - September 27, 2021, 1:58 pm

(Sep 27, 2021 01:45 PM)SIM-1866423 Wrote: [\[CITE\]](#) If you guys thinking this is a mistake and these people stupid please think twice at this point money is not mean to them but you.
Please explain.

Also for anyone looking for tx on etherscan, here is the link:

<https://etherscan.io/tx/0x2c9931793876db33b1a9aad123ad4921dfb9cd5e59dbb78ce78f277759587115>

How is this possible? can anyone explain?

SIM-1866423 - September 27, 2021, 3:08 pm

(Sep 27, 2021 01:58 PM)Ninja™ Wrote: [\[CITE\]](#) Please explain.

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Miner sent 7,385 Ether back.I have no idea why but personally i don't think this is some kinda stupid mistake or something like that .. maybe it is, who knows ?

Ninja™ - September 27, 2021, 3:20 pm

(Sep 27, 2021 03:08 PM)SIM-1866423 Wrote: [\[CITE\]](#) Miner sent 7,385 Ether back.I have no idea why but personally i don't think this is some kinda stupid mistake or something like that .. maybe it is, who knows ?

How can I see this for myself?

SIM-1866423 - September 27, 2021, 3:33 pm

(Sep 27, 2021 03:20 PM)Ninja™ Wrote: [\[CITE\]](#) How can I see this for myself?

<https://etherscan.io/tx/0x85294effd53126b3bfa9e7f655267e00ac1ae2ef76f4569644670bf5403637d6>

darkair - September 27, 2021, 6:26 pm

very good PR stunt (if it was one) but other than that i don't think it's money laundering tho, that theory is kinda stupid

Mark Ronson - September 27, 2021, 8:03 pm

Money have been returned by the way

Tommie R - September 28, 2021, 2:10 pm

(Sep 27, 2021 06:26 PM)darkair Wrote: [\[CITE\]](#) very good PR stunt (if it was one) but other than that i don't think it's money laundering tho, that theory is kinda stupid

How's this a good PR stunt? "Hey customers, your exchange is so stupid that they sent \$27.3M of your money to a miner"

Regulus - September 28, 2021, 2:15 pm

And here I am sitting with \$3 LTC, which is much for me.

darkair - September 28, 2021, 4:32 pm

(Sep 28, 2021 02:10 PM)Tommie R Wrote: [\[CITE\]](#) How's this a good PR stunt? "Hey customers, your exchange is so stupid that they sent \$27.3M of your money to a miner"

'There's no such thing as bad publicity'

especially in defi and crypto , everything is speculative