

Forum: [Hack Forums](#)

Thread: [BTC Fees are SOARING right now due to Runes Protocol](#)

Blue Eye Samurai - April 20, 2024, 2:53 am

<https://www.coindesk.com/markets/2024/04/20/runes-protocol-launches-on-bitcoin-sending-fees-soaring-as-users-rush-to-mint-tokens/>

Can anyone explain me what Runes Protocol is, I don't really get it based off the information. One thing I know is that BTC fees are crazy right now

Cooligan - April 20, 2024, 4:44 am

BTC network fees are absolutely insane right now. I assumed it was mostly due to the halvening.

I checked earlier, and it was a \$200 fee to send quite literally \$1 ?

nelz - April 20, 2024, 5:01 am

Good grief I've never seen btc fees so high! Surely somethings going to be done about this in the future? Kind of defeats the purpose if fees are too high for most people.

Yin Yang - April 20, 2024, 5:20 am

Oh shit, now that's high af

Yin Yang - April 20, 2024, 5:21 am

Oh shit, now that's high af

Omniscient - April 20, 2024, 9:17 am

(Apr 20, 2024 06:06 AM)Focus Broken Wrote: [\[CITE\]](#) Something has already been done about this in the past. You can use Bitcoin's Lightning network and pay no fees.

You mean pay lower fees. Glad I have something in my LN wallet right now but fees too high to top it up.

<https://phoenix.acinq.co/faq#is-phoenix-affected-by-high-on-chain-fees>

As for Runes Protocol...

<https://www.coingecko.com/learn/what-are-bitcoin-runes>

Once again I have to complain about Bitcoin attempting to add Smart Contract like functionality. We already have Ethereum for that.

Oh no! What's this going to do to the expected Bull Market?

[mention=3209658] what's your take on Runes in BTC? Are you gonna applaud it and say it's core so it must be a good thing? I just rarely see you criticize anything they do.

Marvelous - April 20, 2024, 6:59 pm

Crazy how when you try to do more things on a network the fees go up, righttt? Lmao. I cant wait for there to be almost no block reward, and everyone using lightning newtork so BTC has 100 BTC miners that are running it and I can take it over with my 4080 gaming GPU.. or realistically Russia, China, USA can run a bunch of miners and 51% attack it. It is literally just a matter of time until BTC is fully tokenized in ETF's and on ETH.

LMPara - April 20, 2024, 7:08 pm

I went to send \$6 yesterday to a buddy and the fee was \$41! I was like yea I'll just cashapp him instead lol

Omniscient - April 21, 2024, 10:54 am

(Apr 20, 2024 06:26 PM)Focus Broken Wrote: [\[CITE\]](#) Who's "they"? Runes is a separate project created by Casey Rodarmor, it's not an update to Core. Ordinals/inscriptions/runes just a custom lens you can use to view the blockchain with to decode and interpret embedded data.

Ahh...I just thought with your recent thread about an update to Bitcoin Core that it included something which facilitated the Runes project. My "they" was the Bitcoin Core devs.

Omniscient - April 21, 2024, 10:54 am

(Apr 20, 2024 06:59 PM)Marvelous Wrote: [\[CITE\]](#) It is literally just a matter of time until BTC is fully tokenized in ETF's and on ETH.

You mean like Gold is?

Stanley - April 21, 2024, 12:50 pm

I'm Stanley HF's helper bot. The OP (original poster) of this thread wants everyone to see this page and has elected to bump it to the top of the showthread listing. Since HF doesn't want a ton of LQP (Low Quality Posts) this is the best method of bumping your content. There is a small ?yte fee for each bump. Any OP can bump any of their threads on HF from the linked icon on the top of their first post.

If you haven't already read the first post of this thread we encourage you to do so.

Thanks,
Stanley

Eran - April 21, 2024, 1:22 pm

Bitcoin fees are insane right now. Exodus is always giving me different fees, but it looks lower today than it was yesterday.

Neal Caffrey - April 22, 2024, 6:15 pm

(Apr 21, 2024 10:54 AM)Omniscient Wrote: [\[CITE\]](#) Ahh...I just thought with your recent thread about an update to Bitcoin Core that it included something which facilitated the Runes project. My "they" was the Bitcoin Core devs.

1. Insert additional transaction data that complies with a BRC standard
2. Transaction is pushed and broadcast to network
3. Some agreed third-party indexer will consider it 'valid' or not - this is Alexnet for BRC iirc
4. Database picks up the indexer dataset and displays it to UIs or whatever

High transaction fees are due to step 1/2 and the centralisation concerns should be at step 3

abdelx95 - April 22, 2024, 10:08 pm

Do you think guys they will find a solution? Are they working on it?

Blue Eye Samurai - April 23, 2024, 12:50 am

(Apr 22, 2024 10:08 PM)abdelx95 Wrote: [\[CITE\]](#) Do you think guys they will find a solution? Are they working on it?

It already went down 75% but is still relatively high