CEX.IO Updates Mining Hardware and Halves Maintenance Cost at Company’s Expense

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September 24, 2014, London, UK — CEX.IO lowers maintenance cost from $0.18 to $0.105 for 1 GHS per month by the means of upgrading hardware for mining Bitcoins in the cloud and arranging the lowest possible electricity cost terms for hosting ASICs.

CEX.IO Bitcoin Crypto Exchange and world’s first cloud mining provider has recently announced about optimizing its cloud mining service and almost halving costs for maintaining GHS (Gigahashes per second).

The company has signed up a mutual contract with a mining hardware vendor for shipping a range of the most powerful and efficient hardware equipment to CEX.IO data centres.

Moreover, CEX.IO came to terms of significant lowering of electricity expenses, which is an essential part of maintenance costs charged for hosting miners.

"Lack of information and awareness are some of the top problems when it comes to Bitcoin and cloud mining. At CEX.IO, we try to be as transparent as possible and give detailed explanations about components of maintenance costs for GHS through our communication channels," Jeffrey Smith, CIO of CEX.IO.

The new figure of $0.105 for keeping 1 GHS per month comes into effect starting from Wednesday, September 24, although the new miners will be installed and start operating only within the next week.

Jeffrey Smith: **"We are now facing tough conditions when the increasing difficulty and the low Bitcoin price have made cloud mining less profitable. However, as initial ideologists of cloud mining and Bitcoin adherents, we believe mining is crucial for confirming transactions, and the Bitcoin exchange rate can rise at any moment. Meanwhile, we overtake all the expenses for lowering maintenance cost for the cloud-based GHS up to the moment the new hardware is shipped to the doors of our data centres."**

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