

THE CANADIAN BITCOINERS

THE WEEK, IN TWO PARTS • October 11, 2026

Ledger confirmed that one of its listed resellers was selling wallets with a cellular modem hidden behind the screen, Canada lost 68,000 jobs in September and the public sector accounted for more than all of them, and Ontario lost a court case to a cancer patient and answered with a regulation backdated to 2011.

BITCOIN

A Ledger with an LTE modem behind the screen, Metaplanet pays a 9% premium to buy back its own coins for a credit rating, and a billion dollars of seized bitcoin moves for the first time in 953 days.

The Ledger Passed Every Check. It Had a Spy Implant Inside.



Photo: Mark Karpelès via X

Ledger confirmed on October 10 that a customer's device held an unauthorized hardware implant. The units came from CryptoBilis, a reseller listed on Ledger's own site for Indonesia, Malaysia and the Philippines. Loss estimates run from \$72 million to \$93 million across six chains, none confirmed by Ledger. Bitquery counts 203.8 BTC, about 18% of the dollar total; most of the rest was USDT on Tron.

A teardown by Tibane Labs, not yet confirmed by Ledger, describes an LTE modem, an eSIM and an antenna wired between the secure chip and the screen. It reads the 24 words as they appear during setup and leaves the secure element alone, so Ledger's Genuine Check passes. Mark Karpelès, whose unit came from Malaysia, says it arrived in "flawless shrink wrap."

One buyer moved 80 BTC onto a CryptoBilis device on September 29. It left on October 9 in block 970,590, alongside 110 other Bitcoin wallets. That makes three hardware-wallet stories in ten weeks, after Coldcard and Trezor. Buy direct from the manufacturer.

[Read the full story →](#)

UPDATE Metaplanet Sold 10,000 BTC to Prove It Could, Then Paid 9% More to Get Them Back

What changed: In August, Metaplanet said a \$320M wallet move was not a sale. Its Q3 filing now shows it sold 10,000 BTC in the quarter and bought 11,000 back.

Metaplanet's October 5 filing says it sold 10,000 BTC in the third quarter for ¥124.7 billion, about \$790 million, then bought 11,000 back for ¥149.9 billion, about \$950 million. The rebuy cost 9.3% more per coin. It ended September with 44,000 BTC, a net gain of 1,000.

The stated reason is a credit rating. Metaplanet says rating agencies give little liquidity credit to a company that will not sell, so Metaplanet sold more than its debt and held the cash. The proceeds cleared its ¥122.4 billion net debt line by ¥2.3 billion. On our math each net new coin cost about \$160,000, with spot near \$83,600. Simon Gerovich's summary: "We answered by doing it."

Friday is a double deadline. Super League shareholders vote on the Superplanet deal, and MSCI expects to announce whether companies that mostly hold bitcoin stay in its indexes. In MSCI's May simulation, Metaplanet and Strategy were both deletions.

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A Billion Dollars of Seized Bitcoin Moved After 953 Days. Nobody Has Said Why.

Transaction Explorer

Network:

Bitcoin

Transaction Hash:

9194d9de95703bd6d43997e0f1341896314e6586650a6ae179371f2dc10dfd3d

Status:

Confirmed

Block:

#970496

Time:

2 hours ago (08 Oct, 2026 13:33:50 UTC)

From:

U.S. Government: Bitfinex Hacker Seized Funds (bc1qk)

To:

bc1qrufsercy84xz0es4nraxkujq04365l5wqajqpf (+1)

Total Value:

12267.02329833 BTC (\$1.01B)

Fee:

0.0000084 BTC (\$0.69)

INPUTS 2

#	ADDRESS	VALUE	USD	STATUS
#0	U.S. Government: (bc1qk)	0.00068 BTC	\$56	ORIGIN
#1	U.S. Government: (bc1qk)	12267.02262673 BTC	\$1.01B	ORIGIN

OUTPUTS 2

#	ADDRESS	VALUE	USD	STATUS
#0	33pYK8X8Mk29oidcdzVC...	0.0012 BTC	\$98.82	SPENT
#1	bc1qrufsercy84xz0es4...	12267.02209833 BTC	\$1.01B	SPENT

Image: Arkham Intelligence via Decrypt

At 9:33 a.m. Eastern on October 8, 12,267 BTC, about \$1.01 billion, left a US government wallet holding Bitfinex-hack coins. That output had not moved since February 28, 2024. Within 74 minutes the coins were cut into 3,000 BTC pieces, and 89% sat in a single pooled address.

Decrypt's line that nothing hit an exchange covers only the first hop. Other outlets traced smaller government deposits to Coinbase Prime the same week, while bitcoin slid from \$86,500 to \$82,500. A court order sends 94,643 BTC back to Bitfinex, and the March 2025 reserve order says reserve coins "shall not be sold" but exempts coins returned to victims. Whether this is a return, a sale or a transfer is not established.

The same day, Treasury Secretary Scott Bessent said Treasury will probably seize about \$1 billion in Iran-linked digital assets this week: "We know where it is." He made the same \$1 billion claim in May.

[Read the full story →](#)

September cost 68,000 jobs and the public sector lost more than that, Quebec gave the governing party zero seats, and Ontario answered a court loss with a regulation backdated fifteen years.

Canada Lost 68,000 Jobs in September. The Public Sector Lost 70,000.



Photo: CBC News

Statistics Canada says employment fell 68,000 in September after a 42,000 drop in August, about 110,000 jobs in two months. Economists polled by Reuters expected a gain of 9,200. Unemployment rose to 6.5%, and participation fell to 64.8%, the lowest since December 1997 outside the pandemic.

The losses sat in one place. Public-sector employment fell 70,000, more than the national total, for a fourth straight monthly decline. Education lost 35,000 and health care 23,000. Manufacturing lost 13,000 after adding 22,000 in August. Youth employment fell 48,000, and Quebec is down 130,000 since January.

The tariffs do not show up here yet. The 50% duties began August 22, and the plant closures in the headlines either predate them or will land in October's numbers, due November 6. The Bank of Canada meets October 28, and markets put the odds of a hike near one in four. BMO's Robert Kavcic: "There's no way to sugar coat it."

Read the StatCan release →

Quebec's Governing Party Won 90 Seats in 2022. It Now Has None.



Photo via Montreal Gazette

The Parti Québécois won the October 5 election with 59 of 127 seats on 28% of the vote, five short of a majority and the lowest share for a governing party in the province's history. The CAQ, which won 90 seats in 2022, won zero. It still drew 572,037 votes, about 40,000 more than Québec solidaire, which turned its vote into nine seats.

The Conservatives took 19 seats, their first under that name since 1935, and Premier Christine Fréchette is stepping down. Paul St-Pierre Plamondon promises a referendum in his first mandate, though not before Trump leaves office in January 2029. The Liberals say they will not help with one. The PQ and QS together hold 68 seats.

Alberta votes October 19 on whether to start the legal process toward a separation vote. A Leger poll from October 2 to 4 has remain ahead 70% to 22%. Two provinces are talking about leaving inside two weeks, and neither has the numbers.

[Read the full story →](#)

Ontario Lost to a Cancer Patient in Court, Then Backdated the Rules to 2011



Photo: Alex Shved / The Canadian Press

Alex Shved is 37, a father of two, with Stage 4 melanoma in his lungs and bones. His oncologist asked OHIP to fund TIL therapy in the United States, roughly US\$600,000. OHIP said no three times. In September a Divisional Court panel ruled 2-1 that OHIP's main reason, that paying now would weaken price talks with the manufacturer, had no real basis.

Thirteen days later, on October 6, the province filed O. Reg. 326/26. It adds a four-part test for drugs abroad, including that the drug already be funded in Ontario. It applies to pending applications and appeals, and it is deemed in force from October 1, 2011. The only patients spared are those who held written approval by October 6. Shved does not.

The whole out-of-country program paid out more than \$212 million from 2018 to 2024, under 1% of health spending. The court did not order the drug funded; it found the refusal unreasonable. Shved's summary: "The courts concluded that the government's actions were unlawful."

Read the full story →

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