Argentina bans Bitcoin purchases using credit cards



Bitcoin (BTC)

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Retail investors are using credit cards to leverage their Bitcoin transactions, thus buying more than they can afford. Given Bitcoin has been down nearly 75% since its high, many of these investors will be left in debt.

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A recent poll showed that approximately 20% twenty percent of Bitcoin purchasers are financing their transactions with credit cards, which is a scary number given the volatility. Of these, 23% haven’t paid off their balances, but plan to by selling their Bitcoins at some time in the future.