



# Weekly Crypto News Recap

July 14, 2023

## TOP STORIES OF THE WEEK

### **Markets Rally After U.S. Judge Says Ripple Is Not A Security**

The Defiant

Crypto markets are soaring after a partial victory by Ripple Labs in its court case against the US SEC, where the SEC had alleged that sales of Ripple's XRP token constituted a securities offering in violation of US securities laws. While institutional sales of XRP to hedge funds and VCs were found to be illegal, programmatic sales to retail investors directly on digital asset exchanges as well as sales of tokens as a form of payment for services were not found to be investment contracts in violation of the law.

### **SEC leaves door open for appeal in Ripple case**

The Block

Following a partial defeat in its longstanding case against Ripple Labs over the company's sale of its native token XRP, a spokesperson for the Securities and Exchange Commission left the door open for a possible appeal of the decision.

### **Bitcoin, Ethereum Trade Flat as June CPI Report Clocks in at 3%**

Decrypt

Leading cryptocurrencies rose slightly following the latest CPI figures, which indicate that inflation in the US continues to cool. Headline inflation in June increased 3.0% over the last year, slightly below the +3.1% consensus and marking the lowest level since March 2021. Core inflation, which excludes volatile food and energy prices, increased 4.8% over the last year, also bettering the consensus estimate of +5.0%. The lower than expected inflation gives the Fed a bit more leeway to raise rates by a smaller amount or more slowly.

## **Public Good or Panopticon? Arkham's 'Dox-to-Earn' Marketplace Cuts at Heart of Crypto**

Decrypt

Arkham announced a new on-chain intelligence exchange, enabling users to buy and sell information on the owner of any blockchain wallet address anonymously via a smart contract. The announcement, however, was heavily lampooned on social media, with many labeling it a “dox-to-earn program.” Arkham, however, called it a public good, and believes it will reduce the number of hacks, scams and rug pulls.

## **Former Celsius CEO Alex Mashinsky reportedly arrested**

Cointelegraph

The former chief executive officer of now-bankrupt crypto lender Celsius, Alex Mashinsky, was arrested on the morning of July 13. The news broke out minutes after the US SEC filed a lawsuit against the crypto lender on the same day.

## **BITCOIN**

[Mutiny launches 'normie-ready' Lightning wallet avoiding Apple, Google app stores](#)

[First Bitcoin futures contract debuts in Argentina](#)

[US government moves nearly 10K Bitcoin worth over \\$300M related to Silk Road seizure](#)

[New Tool Allows Bitcoin Holders to Store Private Keys as Colors](#)

[Lightning Network wallet Phoenix adds 'splicing' to reduce payment fees](#)

[Bitcoin April 2024 Forecast Raised to \\$56.6K: Berenberg](#)

[Perpetual futures market sees Bitcoin reclaim dominance over Ethereum](#)

[Bitcoin Will Reach \\$120K Before 2025, Standard Chartered Predicts](#)

[Bitcoin NFTs Back in Spotlight as Ordinals Cross 350K Daily Inscriptions](#)

[Mt. Gox repayment date looming: Is Bitcoin in trouble?](#)

[Vitalik Buterin wants Bitcoin to experiment with layer-2 solutions, just like Ethereum](#)

[Lightning Labs Enables AI to Hold, Send, and Receive Bitcoin with New Tools](#)

## **ETHEREUM**

[EigenLayer Attracts Over 30,000 ETH Just Minutes After Raising Deposit Caps](#)

[Staked Ethereum Now Accounts for 20% of the Total Supply](#)

## **ALTCOINS**

[MultiversX introduces on-chain 2FA to combat theft and scams](#)

[XRP daily volume surges 18-fold following court ruling and exchange relistings](#)

[Multichain Operations Halted in Wake of CEO's Arrest](#)

[Worldcoin surpasses 2M signups for its World ID program](#)

[Aptos and Pyth team up to deliver sub-second oracle updates](#)

[Breaking: Celsius Network fined \\$4.7B by FTC](#)

[Sui Foundation launches order book for building DeFi tools](#)  
[Fantom Foundation endorses Axelar and LayerZero bridge solutions amid Multichain concerns](#)  
[LBRY Token Plummets 18% as Firm Behind File-Sharing Project Shuts Down](#)  
[Celsius Alleges Liquid Staking Platform StakeHound Owes It \\$150,000,000 in New LawsUIT](#)  
[Kava 14 Accelerates Cosmos Ecosystem Expansion](#)  
[Dapper Labs lays off 51 employees to make business 'leaner,' says CEO](#)  
[BNB Chain to Tackle Blockchain Exploit Risks in Major July Hard Fork](#)  
[Stader Labs Debuts Ether Staking Product With 6% Yield](#)  
[Polygon Proposes Token Switch From MATIC to POL for More Utility](#)  
[Early Shiba Inu Holder With 10% of Supply Moves \\$30M in SHIB Tokens](#)  
[Aptos' APT Token Steady After \\$32M Token Unlock](#)  
[Cosmos' largest DEX, Osmosis, adds concentrated liquidity on network](#)  
[Aptos Voting to Enable Fungible Assets With Network Upgrade](#)  
[Aave DAO decides to swap to \\$2 million in Balancer LP tokens](#)  
[MATIC Soars 9% Ahead of Polygon 2.0 Rollout, Rebounding Network Growth](#)  
[DeFi Protocol Holding 55% of Algorand Value to Shut Down](#)  
[Arbitrum DAO locks up \\$770 million in ARB tokens into vesting contract](#)  
[Shakeup at Polygon Labs: President will step down and chief legal officer will become CEO](#)  
[Open-source advocates launch OP Stack testnet to fund public goods](#)  
[Ripple Labs to revolutionize real estate industry through tokenization](#)

## [STABLECOINS](#)

[Stablecoin TrueUSD Owner Techteryx to Take Full Control of Operation](#)  
[Crypto Markets 'Highly Dependent' on Stablecoins Lacking Transparency, TUSD Poses Risk: Kaiko](#)  
[Circle plans policy push as US Congress considers new legislation](#)  
[Circle Announces Layoffs; to Reduce Investments in Non-core Activities](#)  
[EU Banking Watchdog Issues Stablecoin Guidance, Urges Compliance Ahead of MiCA](#)  
[Stablecoin Issuers Circle and Tether Freeze Stablecoins Tied to Multichain Exploit: On-Chain Data](#)  
[Aave DAO to Vote on Gho Stablecoin Deployment on Ethereum](#)  
[MiCA's stablecoin transaction cap stifles crypto adoption, say lawyers](#)  
[Tether addresses depeg fears as Binance.US faces 8% Bitcoin discount](#)  
[Crypto, Stablecoins May Pose 'Threat to Financial Stability' if Widely Used: BIS Survey](#)  
[USDC Issuer Circle Launches Programmable Web3 Wallet](#)

## [CRYPTO ECOSYSTEM](#)

[StarkWare Claims Unrivaled Throughput Following 'Quantum Leap' Upgrade](#)  
[XRP Ruling a 'Landmark' Judgment, Weakens SEC's Stance Against Crypto: Bernstein](#)  
['Ripple's Win Over SEC Will Shape US Crypto Regulation': Industry Reacts](#)  
[FTX, Celsius Bankruptcy Claims Can Now Be Sold on OPNX](#)  
[Former Celsius CEO Alex Mashinsky Pleads Not Guilty, Bail Set At \\$40 Million](#)  
[Co-founder of Indian Crypto Unicorn Sire to Depart Amid Internal Dispute – Here's the Latest](#)  
[SEC files lawsuit against Celsius and ex-CEO Alex Mashinsky](#)  
[Nexo in Court With a Co-Founder Over \\$12M in Missing Assets](#)  
[Coinbase's Base launches mainnet for builders, will onboard users in August](#)  
[Celsius Moves \\$64M in LINK, MATIC, AAVE and Altcoins Following Court Permission to Sell Tokens](#)

[Following Biden's universal internet initiative, blockchain-powered provider World Mobile secures U.S. expansion](#)

[Blockchain Association demands probe into SEC approval of Prometheus](#)

[Crypto Crime Drops Significantly in 2023 Despite Rising Token Prices](#)

[Ethereum scaling protocols drive zero-knowledge proof use in 2023](#)

[Safe Adds ERC-4337 Compatibility in Account Abstraction Push](#)

[Ajna launches oracle and governance-free lending protocol on Ethereum](#)

[Figment partners with Nexus Mutual to enhance Ethereum slashing cover](#)

[Possible Ripple Effect? Crypto as Securities in LBRY Case Still Undecided](#)

[Ethereum TPS boost? Starknet 'Quantum Leap' goes live](#)

[Tokenized U.S. Treasuries Surpass \\$600M as Crypto Investors Capture TradFi Yield](#)

[Billionaire Justin Sun's On-Chain Behavior Sparks Concern Among Lido Investors](#)

[Crypto industry jobs decline 10% over past year, report finds](#)

[Social media discussions play a crucial role in influencing crypto returns: Study](#)

[Connex founder proposes 'Sovereign Bridged Token' standard after Multichain incident](#)

[Crypto custody market reached \\$448 billion in 2022: Report](#)

[Paradigm Files Amicus Brief in SEC's Lawsuit Against Bittrex](#)

[Marex Unveils Bitcoin, Ether-Linked Long Strategy With Dollar Index as Hedge](#)

[MetaMask Developer ConsenSys Brings Layer 2 Blockchain 'Linea' to Ethereum Mainnet](#)

[Mantle Network is voting to form a \\$200 million ecosystem fund](#)

[Arkham Intelligence Rolls Out Crypto Data Marketplace; Privacy Advocates Cry Foul](#)

[Bankrupt Voyager experiences \\$250M withdrawal surge as users move assets to centralized exchanges](#)

[Bakkt Targets Hong Kong, UK, and EU for International Crypto Expansion](#)

[Three Arrows Capital Liquidator May Try to Claw Back About \\$1.2B From DCG, BlockFi](#)

[DCG Dismisses Gemini Lawsuit As "Publicity Stunt" By Winklevoss](#)

[Crypto Code Commits Drop Despite Rising Prices](#)

## [NFTS / GAMING / METAVERSE](#)

[Cool Cats partners with Animoca Brands-owned video game developers](#)

[Blockchain gaming platform creates refundable NFT program](#)

[The Jackson Pollock Studio Splatters Beyond the Physical, Releases Digital Art Collection](#)

[Iconic Notorious B.I.G. Photo Up for Auction—Along With Ethereum NFT](#)

[Fractionalized NFT Project Particle Loans \\$12.9M Banksy Artwork to Global Museums](#)

[EU's Metaverse Vision Focuses on Standards, Governance and Funding](#)

[The Latest NFT Trend: Taking Out Loans on Rolexes](#)

['Gran Saga: Unlimited' Is a Promising MMORPG Launching on Aptos](#)

[NFT-Powered Dan Harmon Series 'Krapopolis' Finally Gets Premiere Date](#)

[OpenSea Now Supports NFTs on Zora's Ethereum Layer-2 Network](#)

## [MINING](#)

[JPMorgan says upcoming Bitcoin halving could be a stress test for miners](#)

[CleanSpark's Bitcoin mining capacity hits 8 EH/s as new facility goes live](#)

[Hive Blockchain Shifts Focus to AI, Rebrands as Hive Digital Technologies](#)

[New Research: Bitmain's S19 Miners Hold Majority of Bitcoin Network Hashrate](#)

[Vanguard Now Owns \\$560 Million Worth of Bitcoin Mining Stocks](#)

[Bitdeer pushes crypto mining expansion with new Norway, Bhutan data centers](#)  
[Riot leverages Texas power strategy to fund operations as BTC balance increases](#)  
[Marathon Digital blames weather conditions for mining 21% less Bitcoin in June](#)

## [EXCHANGES](#)

[Rival exchanges join Coinbase in reopening XRP trading after court ruling](#)  
[Bitso partners with data firm Mobile Streams to offer sports NFTs](#)  
[Huobi Says It's Dedicated to User Asset Security, Releases Response on 'Unsubstantiated' Claims of Asset Decline](#)  
[Coinbase stock surges more than 24% following XRP court ruling](#)  
[Binance faces criticism over handling of rug pull incident and frozen funds](#)  
[Binance names new general counsel amid heightened regulatory scrutiny](#)  
[Coinbase Launches Feature Allowing for Direct Messaging Between Ethereum Addresses](#)  
[Crypto Exchange Digitex Ordered to Pay \\$16M Following CFTC Charges](#)  
[FTX Bankruptcy Lawyers Ask Court For \\$323m Recovery From FTX Europe Leadership](#)  
[OKX Scoops 10,000 Users in One Month after Hong Kong Legalized Crypto](#)  
[BitMEX Presents Guilds, a New Idea for Social Trading](#)  
[Coinbase Cites Supreme Court Student Loans Decision in SEC Legal Battle](#)  
[Bitget reserves top \\$1.44B, claims to be debt free](#)  
[Kevin O'Leary-Backed Wonderfi Closes Merger To Create Largest Crypto Platform in Canada](#)  
[FTX claims portal becomes unavailable shortly after going live](#)  
[Coinbase Goes to Court Against the SEC](#)  
[Dubai Crypto Exchange BitOasis Loses License Over Unmet VARA Conditions](#)  
[Centralized exchanges lost nearly \\$11B to hackers over the past decade](#)  
[Binance marketshare at lowest point since beginning of the year](#)  
[Binance Lays Off Dozens of Employees With Plans To Trim US Workforce Amid Regulatory Pressure: Report](#)  
[SEC Says Coinbase Was Well Aware It May Have Been Violating Securities Laws: Court Docs](#)  
[Spot crypto exchange volumes trending lower](#)

## [CAPITAL RAISES](#)

[Binance Labs Invests \\$15M in Web3 Gaming Startup Xterio](#)  
[Snoop Dogg and a16z Join \\$20 Million Funding Round for Web3 Music Platform Sound](#)  
[Get Protocol Secures \\$4.5 Million Funding to Disrupt Ticketing Industry with NFTs](#)  
[Tim Draper-Backed Fund Joins \\$5M Series A for LunarCrush](#)  
[Brevan Howard Joins \\$12M Round for Liquid Staking Protocol Alluvial](#)  
[AI-Backed Web3 Security Firm Olympix Raises \\$4.3M](#)  
[NFT Lender Gondi Goes Live, Raises \\$5.3M Round Led by Hack.vc](#)  
[Narval raises \\$4 million for platform that helps firms organize web3 assets](#)  
[WazirX founder's Shardeum completes \\$5.4 million strategic funding round](#)

## [INVESTMENT MANAGEMENT](#)

[Hedge funds are showing robust confidence in crypto, PwC says](#)  
[Europe's first spot Bitcoin ETF eyes 2023 debut after year-long delay](#)  
[Cathie Wood's Ark Invest unloads \\$12M Coinbase shares as COIN rallies to one-year high](#)

[Singaporean sovereign fund Temasek exits crypto altogether amid regulatory crackdown](#)  
[Grayscale resolves lawsuit with Fir Tree over proposed changes to Bitcoin Trust](#)  
[Cboe refiles 5 Bitcoin ETFs to include Coinbase surveillance agreements](#)  
[Web3 venture funding dropped 80% in first quarter](#)  
[Distressed Crypto Specialist Thomas Braziel Sets Up Investment, Advisory Firm](#)  
[Another Massive Wave of Capital From Institutional Investors Hits Bitcoin and Crypto Markets: CoinShares](#)  
[Bitcoin ETF approval could be 'hard to resist,' ex-SEC chair Jay Clayton says](#)  
[Grayscale Cries Foul Over SEC Approval of a Different Kind of Bitcoin ETF](#)  
[Nomura's Laser Digital adds new partner as it expands crypto VC arm](#)

## [TRADFI / TECH](#)

[Elon Musk formally enters the AI market with new company, xAI](#)  
[Google Play updates terms to allow blockchain content for Android in Play Store](#)  
[Report: Meta to release commercial AI tools to rival Google, OpenAI](#)  
[Telegram Merchants Gain Access to In-App Crypto Payments for First Time](#)  
[Microsoft partners with Axelar on blockchain interoperability solutions](#)  
[Apple vs. Zapple Pay: Bitcoin Tipping on Damus App Challenges App Store Policies](#)  
[4OTC and Quod Financial to Offer Crypto Liquidity for Institutional Clients](#)  
[MicroStrategy chief revenue officer resigns after nearly seven years there](#)  
[Google Cloud furthers Bitcoin Lightning ambitions with Voltage partnership](#)

## [CBDC](#)

[Moscow Says Russia and China Must Cooperate on CBDC Regulation](#)  
[Russian Parliament Passes Vital "Digital Ruble" Legislation With Plans To Start Tests In August](#)  
[XRPL at the Forefront of CBDC Explorations by Governments, Says Analytics Firm Messari](#)  
[Bank of China tests SIM card NFC payments for digital yuan](#)  
[Bank for International Settlements Says DeFi To Act As Starting Point for CBDC Security Systems](#)  
[Brazil's CBDC pilot contains code that can freeze or reduce funds, dev claims](#)  
[BIS unveils 7-step security framework for blockchain-based CBDCs](#)

## [REGULATORY / COUNTRIES](#)

[Indonesia's Financial Services Authority Appoints Hasan Fawzi as Head of Fintech and Crypto Oversight](#)  
[India Central Bank Official Warns of 'Existential Threat' from Stablecoin](#)  
[Texas Blockchain Council director announces run for State House](#)  
[SEC's Gensler pushes back on industry's call to recuse from crypto actions](#)  
[IRS investigating crypto traders using Puerto Rico tax breaks: Report](#)  
[US industry watchdogs oppose draft bill on crypto market structure](#)  
[UK's New Online Safety Bill Applies to the Metaverse, Lawmakers Agree](#)  
[Lummis-Gillibrand crypto bill faces Congress hurdle, yet could shape future legislation](#)  
[US GAO explores blockchain for SBA's small business programs oversight](#)  
[EU Securities Agency Issues First Batch of Detailed Crypto Rules Under MiCA Law](#)  
[US Senators Cynthia Lummis and Kirsten Gillibrand Propose Legislation to Regulate Digital Assets](#)  
[Hong Kong's Grey Zone Crypto Stores Draw in Chinese Visitors](#)  
[South Korea to ask firms to disclose crypto holdings from 2024](#)

[Bank for International Settlements Urges G20 to Dismiss Crypto U.S. charges Solana attacker with money laundering in first enforcement action of its kind](#)  
[Parliamentary report recommends Canada recognize, strategize about blockchain industry](#)  
[US lawmakers allege CCP connection in calling for SEC, DOJ investigation of Prometheus](#)  
[BRICS Planning To Replace US Dollar With New Trading Currency Backed by Gold: Report](#)  
[UK Regulator Ramped Up Campaign Against Crypto ATMs in May and June](#)  
[Report: China to tighten rules around releasing generative AI tools](#)  
[Crypto and Stablecoins Are Not Money, Says Bank of England Governor in Favor of 'Enhanced Digital Money'](#)  
[UK Treasury Starts Consultation on Five-Year Digital Securities Trial](#)  
[US Still 'Center of Gravity' for Crypto Industry, Says K33 Research](#)

## [ENVIRONMENTAL, SOCIAL, GOVERNANCE](#)

[Kraken Co-Founder Jesse Powell Was Investigated by FBI for Allegedly Hacking Non-Profit](#)  
[Ethereum Tops New Crypto ESG Ranking, Bitcoin Slammed for Heavy Energy Usage](#)  
[Eco-Friendly Crypto Ecoterra Raises \\$6 Million as Global Investors Flock to the New Recycle2Earn Platform – Less Than 48 Hours Left](#)

## [SURVEYS, HACKS, MISC](#)

[NYC Mayor Eric Adams To Amend Financial Disclosure After He Failed to List off BTC, ETH Holdings](#)  
[Brazil Police Take Down 'Crypto-powered Money Laundering Rings'](#)  
[FTX Exec Investigated for Illegal Donations to Girlfriend's Congressional Campaign: WSJ](#)  
[Multichain's 'mysterious withdrawals' have whiffs of a 'rug pull' — Chainalysis](#)  
[Arbitrum-based Rodeo Finance loses \\$1.5 million in latest DeFi exploit](#)  
[Seoul court holds first hearing for Terra co-founder Daniel Shin](#)  
[DeFi Protocol Hack Drains \\$455K from Arcadia Finance](#)  
[Multichain attack triggers Twitter phishing scheme for FTM distribution](#)

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