



# Weekly Crypto News Recap

October 27, 2023

## TOP STORIES OF THE WEEK

### **Bitcoin Surges To 17-Month High Amid Spot Bitcoin ETF Progress**

The Defiant

Bitcoin surged on Monday evening on continued optimism around a US spot bitcoin ETF. Specifically, the iShares Bitcoin Trust was listed on the DTCC, a key piece of US market infrastructure, and assigned a unique CUSIP, and BlackRock further amended its ETF filing to say it may seed the ETF this month. While these developments don't guarantee approval, many believe they reflect confidence it will eventually happen, and at the very least is a continuation of the process. In addition, the DC Circuit Court of Appeals formally closed the Grayscale case, and the SEC must now reconsider Grayscale's application to convert GBTC to a spot ETF.

### **Deutsche Bank and Standard Chartered Test SWIFT Killer for Stablecoins and CBDCs**

CoinDesk

Deutsche Bank and Standard Chartered are testing a system that will allow blockchain-based transactions, stablecoins, and central bank digital currencies to talk to one another, taking an approach similar to the SWIFT messaging layer in legacy banking infrastructure. The banks are running a series of test cases, including transferring and swapping USDC stablecoins, on the Universal Digital Payments Network (UDPN), a permissioned blockchain system composed of validator nodes run by an alliance of banks, financial institutions and consultancies.

## **Sam Bankman-Fried Testifies During Special Hearing—After The Jury Is Sent Home**

Decrypt

Sam Bankman-Fried, the former CEO of the failed FTX exchange, testified in his own defense during a special hearing yesterday where the presiding judge sent the jury home to assess the admissibility of SBF's statements. During the special hearing, SBF stated that his actions were blessed by lawyers and that he both thought they were legal and that he was acting in good faith. Today marks a pivotal day in the trial with normal testimony resuming and SBF speaking in front of the jury.

## **World Bank Tokenizes \$100 Million Bond on Euroclear's New Blockchain Solution**

Crypto Briefing

This week, the World Bank issued a 100 million euros (\$105 million) digital bond on Euroclear's new blockchain-based securities issuance platform. This marks the first use of Euroclear's Digital Securities Issuance (D-SI) service, which enables the issuance, distribution, and settlement of tokenized securities on the blockchain. The two-year bond, listed on the Luxembourg Stock Exchange, was issued by the International Bank for Reconstruction and Development (IBRD), the World Bank's lending arm. It aims to support the World Bank's sustainable development activities.

## **BITCOIN**

Bitcoin Surges to All-Time Highs in Turkey and Nigeria

Bitcoin illiquid supply hits all-time high reaching 15.3 million BTC

Bitcoin's correlation with Nasdaq drops to YTD low of -0.82

Bitcoin developers divided on new Lightning vulnerability: 'There will be more in the future'

Bitcoin Wobbles as BlackRock ETF Removed From DTCC List

AllianceBernstein calls bitcoin a 'safe haven asset,' more attractive than gold

Bitcoin futures volume surges 233% in 24 hours to reach \$87 billion

Lightspark hopes Bitcoin Lightning payment standard will strike interest

Institutions Race for Bitcoin, Sending CME Open Interest to Record High

BTC Valued at \$144M Sent to Coin Mixer From Defunct Darknet Market After Eight-Year Wait

Bitcoin pioneer Hal Finney can't be Satoshi Nakamoto, new analysis suggests

California to limit Bitcoin ATM transactions to \$1,000 per day to combat fraud

Security Concerns Prompt Bitcoin Core Developer to Leave Lightning Network

Rise in Number of French Stores Accepting Bitcoin

## ETHEREUM

Bitcoin's dominance hits highest level since April 2021 as Ethereum suffers  
Core devs rule out Dencun fork this year  
A new EIP aims to revamp the tokenized vaults standard for RWAs

## ALTCOINS

Neo Announces EVM-Compatible Sidechain to Prevent MEV Attacks  
Crypto advocates rally support for Tornado Cash dev Alexey Pertsev as trial looms  
Aleo blockchain adds zPass, a ZK protocol for verifying identities  
LayerZero's wstETH bridge deployment draws Lido DAO ire  
Solana Labs plans to grow ecosystem through new incubator program  
Arbitrum Foundation Says 'Orbit' for Layer-3 Networks Now Ready for Mainnet  
Protocol Village: Neo to Develop EVM-Compatible Sidechain  
Fantom Launches Testnets For Sonic Upgrade, Estimates 6,700% Throughput Gain  
Dollar/Yen Trading Volume Surpasses Bitcoin on DeFi Platform Gains Network  
Arbitrum Orbit integrates Celestia for data availability  
Crypto Layoffs Continue: Polkadot Blockchain Developer Parity to Cut 30% Workforce  
Polygon Deploys New POL Token Contracts on Ethereum  
Pepe Memecoin Burns \$5.5M Tokens Prompting 31% Rise  
Largest DeFi protocol on Solana reportedly quits UK market, citing FCA rule  
dYdX Releases Cosmos-Based Chain Source Code Ahead of Mainnet Launch  
Worldcoin rotates reward token scheme  
Yearn Overhauls YFI Tokenomics  
PoolTogether Launches V5 Iteration  
Uniswap founder burns \$650B in HayCoin against speculation

## STABLECOINS

LUSD Supply Shrinks As Redemption Woes Continue  
Circle partners with major Taiwan convenience store chain to convert loyalty points to crypto  
How Japan Is Leading the Race to Regulate Stablecoins  
Cardano's Input Output taps Algorand ex-CEO for ambitious stablecoin venture  
Stablecoin market escaping US regulatory oversight: Chainalysis  
TUSD refutes claims of association with TEURO amid rumors of private key compromise  
Liquity Token Rallies 75% As Fees Spike  
Tether's Paolo Ardoino Reveals Plans for Real-Time Reserve Data Reporting – Will  
Transparency Lead to a New Bull Market?  
Bitfinex's CTO Paolo Ardoino Endorses RGB Protocol for Bitcoin Stablecoins

## CRYPTO ECOSYSTEM

Fireblocks, UniPass Wallet tackle Ethereum ERC-4337 account abstraction vulnerability  
Standard Chartered-Backed Zodia Markets Gains Registration in Ireland  
Railgun governance votes to send \$365,000 to aid Harmony's \$100m hack recovery  
Genesis moves for early bankruptcy payouts as NYAG suit applies pressure  
'No evidence' Hamas is raising crypto donations by the millions: Elliptic  
Credit marketplace Clearpool is headed for OP's mainnet  
Genesis bankruptcy plan revised for orderly wind down and asset liquidation  
Crypto Fear & Greed Index Hits Highest Since November 2021  
Telegram trading bot Maestro refunds users 610 ETH after router exploit  
Zero Hash and Shift4 Collaborate on Fiat-to-Crypto On-Ramp for Web3  
'Prove You Are You Without Giving Away Your Personal Info' - Aleo Reveals New Privacy-Preserving Credential System  
DCG says it 'cooperated for months' with NYAG prior to lawsuit  
BlockFi emerges from bankruptcy; will pay loan and interest users in early 2024  
Ledger launches controversial Recover service  
Friendtech Hit By Selloff As SocialFi Whales Move To New Bitcoin City  
Crypto community accuses WSJ of exaggerating Hamas crypto funding by 99%  
CipherBlade Founder Says Blockchain Sleuthing Firm 'Hijacked'  
Celestia Prepares For Imminent Mainnet Launch  
FTX Creditors' Lawyers Promote Deal Giving Investors 90% of What's Left in SBF's Empire  
Crypto Wallet Downloads Declines for Second Consecutive Year: 32% Down in 2023  
Crypto lender Freeway runs out of road as court orders liquidation of business  
Joseph Lubin, Consensys sued by early employees over 2020 restructuring  
Genesis bankruptcy stalls as creditors complain about 'Kafkaesque' process  
Base network launches 8-week training course for blockchain developers  
Runtime Verification launches universal ZK rollup PI Squared on MultiversX

## NFTS / GAMING / METAVVERSE

CryptoPunk holders offered physical versions of their NFTs for 48 hours  
Future Fashion Summit Connects Luxury Houses, Digital Platforms in Paris  
Ryder Ripps ordered to pay Yuga Labs \$1.6M in copyright lawsuit  
'Parallel' Game Adds Over 120 New NFT Cards in Planetfall Expansion  
How blockchain games fared in Q3, Unioverse & Immutable, Upland token on ETH: Web 3 Gamer  
NFL Rivals Crypto Game Hits 3 Million Players as Revenue Surges – Adoption on the Rise?  
Film3 Summit Returns to L.A. Alongside Streaming Festival With Theta  
September Marks the Worst Month in NFT History. The Industry Loses Buyers

## MINING

Crypto Miner Marathon Digital Plans to Raise \$750 Million Through Hybrid Equity Offering  
Bitmain to start shipping new Bitcoin Antminer T21 in January 2024  
Miners and Coinbase Rally in Wake of BTC Price Boost Fueled by Bitcoin ETF Anticipation  
Crypto Mining Firms Continue to Focus on Efficiency as Another Energy Crisis Looms  
Bit Digital to capitalize on AI as secondary revenue source  
Almost All Mining Stocks Have Outpaced Bitcoin This Year  
Bitmain Diversifies Product Range with Aleo Blockchain Mining Machines

## EXCHANGES

Upbit Dominates Korean Crypto Exchange Market With a Market Share of 80%: Research  
Creditors of Struggling Crypto Exchange CoinFLEX Sue CEO and Seek Funds from 'Bitcoin Jesus' Roger Ver  
Kraken to turn over select customer data to IRS after July court loss  
HTX's Justin Sun claims record profits despite staff cuts  
Cynthia Lummis leads the charge calling for DOJ action against Binance and Tether  
Bitfinex Unveils Tether-Denominated Bond Set to Debut in November  
Hobbled Crypto Exchange's Creditors Are Suing Its CEO and Want to Claw Back Money From 'Bitcoin Jesus'  
Binance reportedly eyeing foot in Hong Kong through shared resources with HKVAEX  
Coinbase Challenges SEC's Broad Definition of Securities in New Court Filing  
Binance Crypto Withdrawals Temporarily Unavailable Due to Technical Issues  
Archax to Launch Regulated Exchange for Tokenized Assets This Year  
FTX mulls reboot proposals from bidders: Bloomberg  
Coinbase Denies Imposing Weekly Limit on Withdrawals amid Social Media Frenzy  
Binance Sees Another High-Profile Departure as Former Head of UK Moves On  
Binance Again Seeks to Nix 'Incendiary' CFTC Suit  
Bitget releases MPC wallet, includes 2/3 private key sharding  
Coinbase Poised to Make Final Pitch in Bid to Kill SEC Accusations Quickly  
CySEC Prolongs FTX License Suspension until March 2024  
FTX creditor claims breach the 50c mark as buyers see light at the end of the tunnel  
Binance Visa Debit Card Services to End in Europe by December  
Patricia exchange CEO announces debt restructuring via convertible notes  
Crypto hiring: Binance exit list gets longer as French general manager departs

## CAPITAL RAISES

Gumi Cryptos Capital and Arcane Group Lead \$5.4M Investment in Moonveil Web3 Game Studio – Crypto Gaming Making a Comeback?  
Creator-centric platform Access Labs raises \$1.2M to expand Solana-based monetization ecosystem

Memeland, a Web3 Project Built by 9GAG's Team, Secures \$10M Minutes After Going Live  
Binance Labs Investment in SocialFi CyberConnect Propels Token Over 30%  
Neon Machine raises \$20M Series A for blockchain-based Call of Duty competitor 'Shrapnel'  
Nocturne Raises \$6M From Vitalik Buterin, Polychain, Bankless and Bain Capital Crypto to Enable Private Accounts on Ethereum  
'Shrapnel' Game Studio Neon Machine Raises \$20 Million Led by Polychain  
Triple-A Raises \$10 Million in Series A to Bridge the Gap Between Traditional Finance and Blockchain Payments  
Former Israeli Military Intel Personnel Launch New Crypto Firm Blockaid with \$33 Million in Funding – What Does it Do?  
NASD Raises \$3.3M Seed Round for Asset Issuer Chain Noble  
Telegram Crypto Gambling Is The Next Big Thing And New Rollbit Rival TG.Casino Has Raised \$1.4M In Presale  
Crypto funding: A focus on decentralized orderbook exchanges in \$66M week

## INVESTMENT MANAGEMENT

Hashdex sits down with SEC over spot Bitcoin ETF application  
To gauge impact of bitcoin spot ETF, analysts look to gold  
DTCC: Listing of planned BlackRock bitcoin ETF 'not indicative' of approval  
Paradigm's Fred Ehrsam moves to general partner role  
Bitcoin Funds Gain \$57 Million in Fresh Cash Amid ETF Mania  
SEC Acknowledges Ethereum ETF Filing From Grayscale  
Andreessen Horowitz-Backed Nym Launches \$300M Privacy-Centric 'Innovation Fund'  
Cathie Wood's ARK sells Grayscale Bitcoin Trust shares as BTC hits \$34K  
BlackRock could 'seed' spot Bitcoin ETF by the end of October, filing suggests  
Bitcoin Prices Climb Over 10% After Federal Court Forces SEC To Reconsider Grayscale ETF Conversion  
Bitcoin Sees Lion's Share of Investment Amid Spot ETF Hype: CoinShares

## TRADFI / TECH

Hi's Mastercard Debit Card Adds Option to Spend Sandbox's Token SAND  
Unicoin Makes History: Acquires Luxury Resort in Largest Ever Crypto-Property Deal  
JPMorgan Handles \$1B Transactions Daily In Digital Token JPM Coin: Bloomberg  
Fidelity 'actively exploring' European crypto expansion after MiCA goes live  
Mastercard Teams Up With MoonPay for Web3 Push  
Habitat is Meta's Vision for the Future of Human-Robot Cohabitation  
Mastercard Plans Web3 Collaborations With Self-Custody Wallet Firms  
Vodafone, Sumitomo team up with Chainlink to explore trade documents network  
Grayscale Joins Forces with FTSE Russell to Launch Crypto Indices  
Uniswap Visa Card Proposal is Facing Opposition Among UNI Token Holders  
Apple dramatically ramps up AI efforts with \$1B annual budget

Bitcoin recent rally pushes MicroStrategy into over \$110M in paper profit  
Google and BlackRock Considered Investing in FTX as It Crumbled  
Reddit Forum Moderators Discard Reward Tokens Hours Before Program Shutdown

## CBDC

Indian Banks Offer Rewards to Encourage Digital Rupee Adoption  
CBDCs struggling to gain traction without private-sector cooperation  
Chinese Ride Sharing Giant Didi Chuxing Rolls out Digital Yuan Services  
Bank of Spain embraces 'digital euro,' explains its benefits  
Digital yuan used to settle crude oil trade for Chinese oil company: Report  
Singapore Firm Strikes Cross-border Digital Yuan Deal with Chinese Bank  
Thailand Delays Plan to Distribute \$15 Billion in Digital Currency to its Citizens

## REGULATORY / COUNTRIES

Virtual Asset Management Ordinance Draft: Taiwan's Path to Crypto Regulation  
Turkey Projects Finalization of Cryptocurrency Taxes by Next Year  
Biden to sign executive order regulating AI use in federal government  
Senior Public Officials in South Korea Declare Crypto Holdings  
Mexican Senator Kempis Faces Opposition Over Bitcoin Bill  
UK Lawmakers Pass Bill to Help Seize Illicit Crypto  
Crypto firms have already breached new UK promo rules 221 times, says FCA  
U.S. Senators Set in Motion Bipartisan Proof-of-Reserves Bill  
EU may tap blockchain to overhaul bureaucracy throughout 27-nation bloc  
UK Regulator Warns Crypto Firms of 'Hard to Read' Risk Warnings  
IRS extends crypto tax rule comment period after "strong public interest"  
Elizabeth Warren's anti-crypto crusade gains momentum  
US Congress remains legislatively paralyzed on crypto bills without a House speaker  
FinCEN Proposes New Rules that Could Impact Bitcoin's CoinJoin Services Alongside Mixers  
IRS proposes unprecedented data-collection on crypto users  
Pro-Bitcoin Candidate Javier Milei Heads to Run-off in Argentina's Presidential Elections  
Hong Kong Regulator Gives Green Light to Wider Retail Virtual Asset Investments With Applicable Safeguards  
US SEC Obtains Default Judgment Against David Chin and Thor Technologies for Offering Unregistered Securities  
FinCEN issues alert regarding crypto transactions connected to Hamas  
Singapore court authorizes freeze order attached to wallets as soulbound NFT  
FBI charges six individuals in multimillion-dollar Bitcoin money-laundering scheme  
Hong Kong's SFC Moves to Update Crypto Market Regulations Following New Market Developments  
Hong Kong to crack down on crypto money launderers in the aftermath of \$193M JPEX scandal  
Crypto advocates file amicus brief to address users' Fourth Amendment privacy rights

## ENVIRONMENTAL, SOCIAL, GOVERNANCE

Polkadot-based Teddy DAO seeks to onboard charitable donors through Web3 education

## SURVEYS, HACKS, MISC

Craig Wright Wins U.S. Appeal in Billion-Dollar Bitcoin Dispute

Over 1,000 Police Personnel Duped in \$240 Million Crypto Scam in India

Recovery firm proposes cracking former Ripple CTO's \$244M Bitcoin hard drive

Sam Bankman-Fried Defense Has 6 Witnesses to Open With: DOJ

85% of crypto rug pulls in Q3 didn't report audits: Hacken

Infamous Hacker Denis Katana Linked to Bitcoin Money Laundering for Russian Crime Ring

Rug pull feared as Safereum devs reportedly unlock and dump native token

Lower-middle income countries lead in crypto adoption, but not volume: Chainalysis

Scandal Unveiled: Web3 Game Project's \$1.6 Million Exit Scam with Actors

Sam Bankman-Fried trial moves to final stages

[LINK](#)





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