



Weekly News Recap

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Top Stories of The Week

Bitcoin Settles After Wild Inflation and Interest Rate Roller Coaster

Decrypt

Cryptocurrency prices were significantly impacted by macroeconomic events this week. Positively, various releases showed continued progress on inflation, including the US CPI where prices increased less than expected in May for both headline and core. Despite this, however, this week's Fed meeting was perceived as hawkish, where Fed officials lowered their expected number of rate cuts this year from three to one and increased their estimate for inflation for both this year and next. In addition, Fed Chair Powell stated that while there has been "modest further progress" on inflation, the Fed does not yet have the confidence needed for it to lower rates.

Trump Vows to Be The 'Crypto President'

Cryptocurrency on Medium

Former United States President Donald Trump amplified his support for cryptocurrency as a central theme in his 2024 presidential campaign, vowing to be the "Crypto President" at a fundraising event this past week. Trump also met with Bitcoin mining executives and expressed his support for the industry, stating that all Bitcoin should be mined in the US.

Gary Gensler: Ethereum ETFs likely approved by end of summer

crypto.news

SEC Chair Gensler stated that he expects the spot Ethereum ETF S-1 registration statements to be approved sometime this summer, removing the

small doubt that the ETFs would come to fruition or the potential for the SEC to slow play approval. Separately, Gensler remained vague regarding Ether's status when asked whether Ethereum is a commodity, despite the May approval of the spot Ethereum ETF 19b-4 filings as commodity-based trust shares.

Bitcoin ETF returns to outflows: Buying the dip is still working as BTC bounces from lows

Cryptopolitan

The US spot Bitcoin ETFs snapped their 19-day inflow streak on Monday when they saw negative flows for the first time since May 10. In the first four days of the week, the US spot Bitcoin ETFs have seen \$391m of outflows, with many attributing the outflows to macro-induced volatility and a hawkish Fed meeting.

Curve founder repays 93% of \$10M bad debt stemming from liquidation

Cointelegraph

The token of decentralized exchange Curve plunged on Thursday as loans tied to Curve founder Michael Egorov automatically liquidated, leading to a burst of selling. Egorov had nearly \$100m of loans backed by \$140m of CRV collateral. The liquidation caused \$10m of bad debt, though Egorov repaid 93% of that and stated intentions of repaying the rest soon.

Bitcoin

[Bitcoin Layer 2 TVL Soars Above \\$2 Billion](#)

[Dormant Bitcoin wallet moves \\$536M after over 5-year hiatus](#)

[Bitcoin Runes outperforms BRC-20 in onchain activity](#)

[DeFi Technologies to stake \\$100 million in BTC on Core Chain](#)

[EU report claims Bitcoin Lightning Network and other layer 2 solutions are open to criminal abuse](#)

[High Bitcoin Transaction Fees Return as Blockchain Faces Congestion Again](#)

Ethereum

[Arbitrum Plots Stage 2 Decentralization With Permissionless Transaction Validation](#)

[SEC Chair Gensler skirts questions on ETH as a commodity](#)

[Ethereum's Pectra Upgrade May Be Split Into Two Forks](#)

[Ethereum's next upgrade: Prague-Electra \(Pectra\), explained](#)

[ZkSync Will Airdrop 3.7 Billion ZK Tokens to User Wallets Next Week](#)

[Polygon Creates New Grants Program, 1B POL Unlocked Over 10 Years](#)

[Ethereum devs confirm Pectra upgrade to include EIP-7702, PeerDAS, and more](#)

[Why Ethereum Layer-2 Network Taiko Is Spending \\$100K Daily on Blobs](#)

Altcoins

[Worldcoin: Argentina Is Our New LATAM Center of Operations](#)

[Michael Egorov Promises To Develop Curve Amid Accusations Of Elaborate Cash-Out](#)

[Memecoins Get Decimated Amid Market Downturn](#)

[Ripple Cites Terra Settlement in Appeal to Cut Penalty From \\$2 Billion to \\$10 Million](#)

[ZapperFi to Build 'Road to Onchain Literacy' with Zapper Protocol](#)

[Ripple to use Axelar as bridge protocol for EVM sidechain](#)

[Chainlink's CCIP protocol and Automation now live on Gnosis](#)

[Argentina Regulators Target Worldcoin Resellers](#)

[Telegram's TON Blockchain Surpasses Ethereum in Daily Active Addresses](#)

[BNB Chain to support early projects with new incubation alliance](#)

[Manta Foundation Launches \\$50M EcoFund to Support Blockchain Innovation](#)

[The Graph removes 'training wheels,' completing transition to a decentralized data layer](#)

[Solana token BEER crashes 85% following insider sell-off](#)

[Lightspeed Newsletter: Solana begins creating blocks with new 'scheduler'](#)

[Aethir launches decentralized cloud network on Ethereum mainnet](#)

[Solana Labs launches customer loyalty platform](#)

[Cardano's next upgrade makes it more like a DAO](#)

[SushiSwap evolves into Sushi Labs, repositions DAO with new council structure](#)

[BODEN Solana Meme Coins Soar on Hunter Biden Guilty Verdict](#)

[Aethir launches mainnet on Ethereum, token skyrockets by 100% in 2 hours](#)

[Meme coin MICHI skyrockets following Ariana Grande's Instagram post](#)

[AI-Linked Crypto Tokens Underperform as Apple's Event Fails to Impress Traders](#)

[Uniswap Labs hires ex-Coinbase executive as chief legal officer](#)

[Celestia's Blobstream goes live on Ethereum mainnet](#)

[Meme Sector Sees Sharp Sell-off as GameStop Losses Extend to 60%](#)

[Cardano Is on Track for Voltaire Upgrade This Month, Co-Founder Hoskinson Says](#)

[Biconomy onboards AI agents for onchain transactions](#)

[MultiversX boosts layer-2 transaction speed with Sovereign Chains](#)

[Ripple acquires NYDFS-regulated custodian Standard Custody](#)

[Normie Memecoin Project "Fires Intern" Over Offensive Video, Apologizes for Content](#)

[Cardano prepares for Voltaire era with node 9.0 launch](#)

[Iggy Azalea's MOTHER memecoin surges 30% on mobile company announcement](#)

[Solana cracks down on validator sandwich attacks](#)

[DYdX To Complete v5 Upgrade Next Week](#)

[Wormhole Launches Staking and Governance For W Token Holders](#)

[Zilliqa 2.0 upgrade enhances speed and cross-chain compatibility](#)

[Iggy Azalea's MOTHER Memecoin Hits \\$200 Million Market Cap](#)

[GME, other memecoins fall with GameStop as Roaring Kitty livestream draws huge audience](#)

[Social Platform Friend.tech Announces Migration to Friendchain Network](#)

Stablecoins

[Tether to reveal new product line as part of \\$1 billion investment strategy](#)

[Circle Integrates Solana for Programmable Wallets and Gas Stations](#)

[US Govt. Files Forfeiture Action Against Scam-Linked Tether Held in Binance](#)

[Asymmetry, Ampleforth launch afUSD to rival Ethena's synthetic dollar](#)

[Ripple CEO unveils name of upcoming stablecoin RLUSD](#)

[MiCA could propel euro-backed stablecoins in the Eurozone: Kaiko report](#)

['Not a classic VC': Tether plans to invest up to \\$1B in one year](#)

[Ethena Expands USDe Into Aave As 'Asset Matures'](#)

Crypto Ecosystem

[Trezor launches Safe 5 crypto hardware wallet, including a bitcoin-only version](#)

[Eigen Labs acquires Rio Network, opens LRT code](#)

[FTX Examiner Files Motion To Investigate Sullivan & Cromwell Over SBF Ties](#)

[Self-custodial Bitcoin wallet Bitkit launches on app stores](#)

[Paxos Cuts 20% of Staff: Reports](#)

[Hidden Road partners with Bitfinex after Bybit KYC issues](#)

[DXtrade Teams Up with Sage Capital to Boost Crypto Liquidity for Brokers](#)

[Consensus Helps Decentralize Hollywood With Film.io and VillageDAO Partnership](#)

[Exclusive: Unstoppable Domains Embraces AI for Personalized Avatars, COO Sandy Carter Says](#)

[Bitoro Network expands decentralized perpetual futures with Injective launch](#)

[\\$1M bet ChatGPT won't lead to AGI, Apple's intelligent AI use, AI millionaires surge: AI Eye](#)

[Privado ID spins off from Polygon Labs to target \\$101B digital identity market](#)

[GameStop Stock Rises Amid Speculation Over Whether Roaring Kitty Sold](#)

[P2P.org partners with OKX to provide institutional staking services](#)

[New open-source ZK-proof slashes SQL query times](#)

[TipLink Aims for Crypto Newcomers With Google-Powered Solana Wallet](#)

[Symbiotic aims to be the Uniswap of shared security](#)

[Fetch.ai, SingularityNET, and Ocean Protocol reschedule token merger for July 15](#)

[Exclusive: Fireblocks VP Unveils Cutting-Edge DeFi Security Suite](#)

[Tokenized Treasuries Soar Past \\$1.5 Billion Market Cap](#)

[MetaMask Adds Pooled Ethereum Staking Service—But Not for US or UK](#)

[New probe sought into Sullivan&Cromwell's role in FTX collapse](#)

[SubQuery launches first decentralized RPCs for Polkadot and Kusama](#)

[Bitcoin Suisse Issues Tokenized Bond on Obligate](#)

[Overlai provides AI-resistant property rights solution for creators](#)

[Liquid restaking platform Mellow launches with Symbiotic](#)

[OP Mainnet implements 'fault proofs' to strengthen rollup decentralization](#)

[Farcaster caught falling after huge spike in daily activity](#)

[Exclusive: Hex Trust Secures Additional VASP License from Dubai's VARA](#)

[New York AG Pushes Back Against DCG, Silbert's Motion to Dismiss Fraud Case](#)

[lo.net CEO Ahmad Shadid steps down from CEO role days before token launch](#)

NFTs / Gaming / Metaverse

[Atari Pioneers the Future of Virtual Gaming](#)

[Polkadot parachain Moonbeam launches a \\$13M Web3 gaming fund](#)

[Number of Ethereum NFT traders falls below 4,000 for first time since June 2021](#)

[Large South Korean Retailers Shut Down NFT Operations](#)

[Parallel TCG Releases on Epic Games Store](#)

[Protocol Village: Manta Foundation Launches \\$50M EcoFund and Ecosystem Grand Program](#)

[Wu-Tang Clan's Secret 'Shaolin' Album Will Be Sold via \\$1 NFTs on Base](#)

[Tokenizing music catalogs: The next frontier for Web3 and music industry](#)

[Telegram Games 'Tapswap' and 'Yescoin' Launching Tokens on The Open Network](#)

[Crypto Game Pirate Nation's Activity Soars Ahead of Token Launch](#)

[Judge okays early approval of \\$2.4M deal with sports stars over Voyager](#)

[PleasrDAO sues Martin Shkreli over Wu-Tang Clan album rights](#)

[From Gucci to Nike: How Top Brands are Redefining Fashion in the Metaverse](#)

[Arbitrum to distribute \\$215M in ARB tokens for gaming innovation](#)

Mining

[Bitcoin Mining Stocks Surge After Trump's Pledge to Support Operations in the US](#)

[Texas wants to use bitcoin miners for grid stability as power demand soars](#)

[Biden's Nonsensical Proposed 30% Tax Would Kill Bitcoin Mining in the U.S.](#)

[Bitcoin Mining Stabilizes Power Grids Strained by AI Data Centers](#)

[Bitfarms to boost US presence with Pennsylvania expansion amid Riot takeover bid](#)

[Europol Criticizes Bitcoin Mining, Says It Attracts Criminal Actors](#)

[Russian Crypto Mining Firm Intelion Makes \\$135 Million AI Investment](#)

[Trump Wants All Remaining Bitcoin Mined In The United States](#)

[Short sellers pile \\$3bn into Bitcoin miner bets in 'very squeezable' trade](#)

[Bitfarms adopts 'poison pill' shareholder rights plan amid hostile takeover attempts](#)

[Indiana vows outage-free energy for crypto miners, data centers](#)

[Eight Bitcoin miners cross \\$1 billion market cap](#)

Exchanges

[India Could See Return of Four Offshore Crypto Platforms](#)

[Nigeria Drops Tax Charges Against Binance Executives: Family Spokesperson](#)

[Thai SEC revokes Zipmex's licenses after failure to comply with orders](#)

[OKX investigates multimillion account thefts after SIM swap attacks](#)

[Fireblocks partners with Coinbase International to extend security, governance and policy support](#)

[Lykke crypto exchange acknowledges hack after halting withdrawals](#)

[Bitcoin Exchange Swan Sponsors Tucker Carlson's Live Tour](#)

[Crypto Exchange Zipmex Loses Thai License Amidst Financial Strain](#)

[Crypto.com Gains VASP Approval from Central Bank of Ireland](#)

[BloFin Exchange Enhances Compliance and Security with Chainalysis](#)

[Binance Reaches 200 Million Users amid Crypto Market Surge](#)

Investment Mgmt

[GenTwo and issuance.swiss Partner to Develop Innovative ETPs and AMCs](#)

[Blockchain engineering group Equilibrium launches venture unit, raising over \\$30 million for first fund](#)

[Crypto VC Paradigm makes Georgios Konstantopoulos a general partner](#)

[Paradigm raises \\$850M for third crypto fund](#)

[Ethereum Funds Draw Highest Inflows Since March](#)

[CMT Digital looks to raise \\$150 million for fourth crypto fund: report](#)

[DeFi Technologies Adopts Bitcoin As Treasury Reserve Asset, Buys 110 BTC](#)

[Spot Ethereum ETF issuers still waiting on SEC for first round of S-1 comments: Sources](#)

[Global X Lists Bitcoin and Ethereum ETPs on the LSE](#)

[Bitcoin ETFs are smashing records. Here's why the price won't budge](#)

[Bitcoin ETFs Break 19-Day Inflow Streak As Net Outflows Hit \\$65 Million](#)

[SEC considers spot Ether ETF application from ProShares](#)

[21Shares Says Low Trading Volumes on LSE Is in Line With Expectations](#)

[Cross Light Capital Partners with Affin Bank to Launch Malaysia's First Digital Asset Fund](#)

[Crypto investment products saw \\$2 billion in inflows last week amid rate cut anticipation: CoinShares](#)

[Why ARK Invest dropped out of the billion-dollar Ethereum ETF race](#)

[Bloomberg analyst calls for FOIA request into SEC's Ethereum ETF decision](#)

Capital Raises

[Irys raises a total of \\$8.9 million in Lemniscap-led funding round](#)

[Blockchange and Mastercard R&D accelerator co-lead \\$5 million fundraiser for payment startup Kima](#)

[Telegram tap-to-earn crypto game Pixelverse raises \\$5.5 million from Delphi, Merit Circle, and others](#)

[Layer3 raises \\$15 million Series A ahead of token launch and airdrop](#)

[NEAR Foundation's new independent entity Nuffle Labs raises \\$13 million in funding](#)

[Symbiotic launches 'permissionless restaking' protocol, secures \\$5.8M funding](#)

[Lightspeed Newsletter: Squads raises \\$10M amid smart accounts shift](#)

[Zyfi secures \\$2 million to enable gasless transactions on zkSync](#)

[Nexus Labs closes \\$25 million Series A round to scale verifiable computation](#)

[Binance Labs invests in Ethereum Layer 2 network developer Zircuit](#)

Trad Fi / Tech

[Swiss regulator forces crypto-friendly FlowBank into bankruptcy](#)

[Fortune 100 companies increase web3 projects by 39% year-over-year: Coinbase](#)

[New Smart Ring Aims to Dethrone Oura With An AI Coach and Crypto Rewards](#)

[Crypto Talent Crunch Hinders Fortune 500 Adoption Plans: Coinbase](#)

[Revolut to hire 4,000 as it nabs new London headquarters](#)

[Millions of Shopify Merchants Can Accept Hundreds of Cryptos as Helio Upgrades Solana Pay Plugin](#)

[MicroStrategy to Offer \\$500M in Convertible Senior Notes to Buy More Bitcoin](#)

[Brazil's Largest Bank Expands Bitcoin and Ether Trading to All Customers](#)

[PayPal is now available to MoonPay users in EU and UK](#)

[Apple Taps OpenAI to Bring Big AI Updates to iPhones and Macs](#)

[Fidelity International joins JPMorgan's tokenized network](#)

[Semler Scientific acquires 247 additional Bitcoin, total holdings reach 828 BTC](#)

[Customers Bank Said to Debank Some Digital Asset Hedge Funds](#)

[NYSE-Backed Bakkt Contemplates Sale Amid Evolving Crypto Landscape](#)

CBDC

[More Central Banks Are Exploring a CBDC, BIS Survey Finds](#)

[CBDCs' threat to freedom put under the microscope at Oslo conference](#)

[ECB's Lagarde Discusses Digital Euro Launch Before Her Term Ends in 2027](#)

[HSBC China Rolls Out e-CNY Services for Corporates, Signalling Foreign Banks' Dive into Digital Yuan](#)

Regulatory / Countries

[Sen. Durbin Questions CFTC's Crypto Regulatory Capacity Post-FIT21](#)

[BIS inaugurates Toronto Innovation Centre with Bank of Canada](#)

[Storm Partners launches Web3 innovation sandbox in Geneva](#)

[Taiwan Crypto Advocacy Body Becomes Formally Active With 24 Entities](#)

[Terraform Labs agrees to pay SEC \\$4.47 billion in penalties](#)

[Bitcoin, Ethereum Prices Dip as Fed Signals One Rate Cut Ahead in 2024](#)

[Taiwan establishes association to help crypto firms self regulate](#)

[Stablecoin act gives Congress alternative to overriding Biden's SAB 121 veto](#)

[Chinese President Xi Jinping praises blockchain exec in open letter](#)

[Crypto trading addiction has become a public health concern in the UK — NHS](#)

[Biden's Campaign Team Mulls Crypto Donations to 'Show They're Not Enemy': Report](#)

[Australia's Treasury to Include Stablecoin Rules in Crypto Bill Draft, ASIC's Warning For Crypto Entities](#)

[European Commission selects Iota Web3 ID for blockchain sandbox](#)

[EU Body Publishes Final Draft Technical Standards for Prudential Matters: MiCA](#)

[SEC may receive 'only a fraction' of Terraform's settlement](#)

[OFAC Sanctions Russian National Over Money Laundering Through Cryptocurrency](#)

[Coinshares Backed FlowBank Declared Bankrupt Following FINMA Decision](#)

[President Biden announces picks for SEC, FDIC and Treasury leadership](#)

[U.S. Senator Tells Gary Gensler Crypto Desperately Needs Resources](#)

[European law authorities raise concerns over privacy coins, Layer-2 networks and crypto mixers](#)

[Crypto execs court UK Labour Party as election looms](#)

[Zimbabwe consults crypto firms on virtual asset regulation needs](#)

[Senate Bill Could Open Crypto to U.S. Sanctions, but Industry Trying to Head It](#)

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[Suriname Presidential Candidate Wants El Salvador-style Bitcoin Adoption](#)

[Australia's peak crypto lobby group drops 'blockchain' from name](#)

[EU Innovation Hub criticizes privacy coins and crypto mixers in new report](#)

[Japan's Metaplanet stock jumps 10% after disclosing additional BTC purchase](#)

[Uncertainty looms for crypto industry and stablecoins ahead of key EU MiCA deadline](#)

[No More Betting With Crypto on Australian Gambling Sites, Says Regulator](#)

[EU elections 2024: Pro-crypto parties pick up seats amid Green losses](#)

[South Korea issues guidelines for classifying NFTs as virtual assets](#)

[Ripple partners with National Bank of Georgia to digitize economy](#)

[New York AG Letitia James Sues NovaTech, AWS Mining For \\$1 Billion Crypto Pyramid Schemes](#)

[Peru adopts India's UPI system to boost financial inclusion](#)

[Trump reportedly tells \\$12m San Francisco fundraiser he would be 'crypto president'](#)

[South Korean Lawmakers Consider 'Abolishing' Crypto Tax Law](#)

Environmental, Social, Governance

[Wall Street must be accountable for Bitcoin mining emissions — Greenpeace](#)

[MultiversX and Cornell launch sponsored blockchain education program](#)

Surveys, Hacks, Other Misc

[Holograph hack leads to \\$7M loss, HLG token dives 80%](#)

[Lil Pump Tattoos 'Solana' on Forehead in Token Promotion Efforts](#)

[Andrew Tate Crypto Controversy with Trader Ansem Escalates](#)

[North Korean cyberattacks on Brazilian fintech firms exposed](#)

[UwU Lend hacked again for \\$3.7m amid payback plan for first attack](#)

[Chinese court sentences gang for money laundering using digital yuan](#)

[GameStop Servers Crash as Fans Flood Board Meeting for Signs of Roaring](#)

[Kitty](#)

[UwU Lend Reacts to \\$23 Million Hack, Pauses Protocol and Negotiates with Hacker](#)

[Loopring's 'Most Secure' Smart Wallet Breached For \\$5 Million](#)

[UwU Lend Protocol Hacked for Nearly \\$20 Million in Ongoing Cryptocurrency Exploit](#)

[Chinese Criminal Gang Sentenced for Laundering Money with Digital Yuan](#)

[Singapore money launderer gets 17 months in \\$2.2bn case featuring illicit crypto, Prada bags, and prize toys](#)

[New Zealanders Choose Crypto Over Real Estate, Study Indicates](#)

[Singaporean authorities issue warning on Akira ransomware demanding crypto](#)

[Gemholic accused of rug pull after moving \\$3.3 million in recently recovered funds, vanishing from social media](#)

[Norway returns almost \\$6m in funds stolen from 'Axie Infinity'](#)

[Loopring suffers \\$5 million hack after 'Guardian' two-factor authentication service is compromised](#)

[Orbit Chain exploiter moves \\$48 million through Tornado Cash after months of post-hack dormancy](#)

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