



Weekly News Recap

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Top Stories of The Week

SEC drops investigation into Ethereum studio Consensys

Blockworks: News and insights about digital assets.

Ethereum development company Consensys revealed Tuesday evening that the SEC closed its investigation into Ethereum 2.0 and will not bring charges against Consensys alleging that sales of ETH are securities transactions. While a positive step for Ethereum and the industry, the SEC did not explicitly state that Ethereum is a non-security commodity, despite a Consensys letter asking about ETH's status and citing the recent spot Ethereum ETF 19b-4 approvals as commodity-based trust shares. As such, Consensus plans to continue its litigation against the SEC in pursuit of greater digital asset regulatory clarity.

Biden admin officials, congressional leaders reportedly set to attend crypto industry meeting

DL News Feeds

Members of the Biden administration, US House and Senate, and key digital asset industry leaders will meet in July to discuss ways to promote Bitcoin and blockchain innovation in the US. The forthcoming meeting has been described as "the most significant meeting between policymakers and innovation leaders in blockchain to date" in the US, and the meeting is another sign that the Biden administration may be shifting its stance on the crypto industry.

Ethereum Price Prediction as Bloomberg Analyst Expects S-1 Approval By July 2nd – Will ETH Rally?

CryptoNews

Bloomberg ETF analyst Eric Balchunas stated that SEC staff sent light

comments to issuers regarding their spot Ethereum ETF S-1 forms. As such, Balchunas believes SEC approval of the S-1s could come by July 2nd.

Bitcoin ETFs see \$714.4 million outflow over four consecutive trading days

CryptoSlate

The US spot Bitcoin ETFs experienced a significant outflow of \$714m over four consecutive trading days, with Fidelity's FBTC leading the outflows and Grayscale's GBTC also seeing large outflows. Many attribute the outflows mainly to rising worries around the pace of Fed interest rate cuts in the face of persistent inflation. Still, total inflows for the Bitcoin ETFs stand at \$14.8b.

Markets Drop as Altcoin Liquidations Top \$440 Million

The Defiant

It's been a rough ride for altcoin prices recently, with news reports attributing the weakness to a variety of reasons, including: lowered expectations around Fed interest rate cuts, miner and long-term holder selling, material outflows from the US spot Bitcoin ETFs, Germany reportedly selling some of its \$3b seized Bitcoin stash, and "panic selling" in South Korea due to fears of token delistings aheads of new virtual asset listing rules taking effect in July.

Standard Chartered to launch spot trading desk for bitcoin and ether: Bloomberg

The Block Crypto News

Standard Chartered is close to starting its own spot crypto trading desk for bitcoin and ether, according to a report.

Bitcoin

[Bitcoin tumbles to lowest price since mid-May under \\$64k](#)

[Bitcoin needs this OP code more than OP_CAT](#)

[Germany Begins Selling Its Bitcoin Billions, Triggering Volatility Fears](#)

[Bitcoin reduced volatility points to market growth and institutional influence](#)

[Post-halving congestion slashes Bitcoin active entities to levels unseen in three years](#)

[German Government Agency Moves \\$425M Bitcoin, Some to Crypto Exchanges](#)

[Bitcoin Runes racks up over 2,500 BTC in fees under 2 months](#)

[Bitcoin price pressured by whales, long-term holders, and miners: Bitfinex](#)

[Bitcoin L2 Stacks Back Up After 9-Hour Outage](#)

[Bitcoin Layer-2 Network Stacks Halted for 9 Hours—What Happened?](#)

[T-Mobile owner Deutsche Telekom will soon mine Bitcoin in addition to running nodes](#)

Ethereum

[Arbitrum's daily revenue soared to record \\$3.4 million amid LayerZero token claims](#)

[The jury is still out on Vitalik's account abstraction proposal](#)

[EigenLayer opens second phase of season 1 airdrop for LRT users](#)

[Ethereum scaling ecosystem's combined TPS hits new all-time high](#)

[ETH Exchange Balances Hit Eight-Year Low as Investors Prepare for Rally](#)

[ZK Nation Responds to Community Doubts on ZKsync Airdrop, Highlights Eligibility Criteria](#)

[Vitalik Buterin endorses TiTok AI for onchain image storage](#)

[Ethereum's Pectra upgrade: Key risks identified in Report](#)

Altcoins

[Fantom allocates \\$120M in FTM tokens for Sonic migration](#)

[BNB Chain activates hard fork, reduces fees](#)

[AI computing protocol attracts \\$158M within a week after 'fair launch'](#)

[LayerZero asks eligible users to pay 10 cents per ZRO to claim airdrop, plans to raise \\$18.5 million donation for Protocol Guild](#)

[Worldcoin token surges 12% after Ecuador expansion and Kenya probe closure](#)

[Why did Fetch and SingularityNET AI-tokens just surge 30%?](#)

[Polkadot researchers propose major change to staked DOT unbonding process](#)

[macOS of blockchains? Solana captures 60% of new DEX volume in May](#)

[California Judge Breaks With New York Counterpart, Sends Ripple Securities Lawsuit to Trial](#)

[ZachXBT wins \\$150,000 bounty for exposing Martin Shkreli as DJT token creator](#)

[AI Tokens Surge 15% as Nvidia Tailwinds Boost Fetch.ai and Render](#)

[LayerZero Airdrop Allocations Disappoint DeFi Users](#)

[Kenya Drops Worldcoin Investigation After Last Year's Pause](#)

[Meme coin dominance in altcoin market plummets, latest data reveals](#)

[3 reasons why DOGE, PEPE and other memecoins are flashing red](#)

[Lightspeed Newsletter: Helium Mobile is letting third parties license its hardware](#)

[Polkadot co-founder proposes new Plaza system to unify parachains and enhance scalability](#)

[dYdX gets isolated margin, isolated markets, and Raydium support in latest upgrade](#)

[Altcoin selloff wipes out \\$4.9 billion in DeFi TVL](#)

[LayerZero Announces 1.28 Million Wallets Are Eligible For Airdrop](#)

[Marinade Announces Stake Auction Marketplace to 'Boost Yields and Promote Solana Decentralization'](#)

[Crypto community backs Tornado Cash devs with \\$2.3M legal fund](#)

[Fetch.ai leads rally of major AI-related tokens as Nvidia becomes world's most valuable company](#)

[Shutter Launches Anti-Front Running Solution on Gnosis to Fight \\$900M Crypto Theft](#)

[What Happened to Putting Dogwifhat on the Las Vegas Sphere?](#)

[Mode integrates Chainlink CCIP as cross-chain interoperability standard](#)

[Analyst Pins Martin Shkreli as the Potential Creator of the Donald Trump Memecoin](#)

[41% of top ZK airdrop wallets have already sold everything — Nansen](#)

[HashKey set to airdrop HSK tokens this June](#)

[ZKsync Airdrop of 'ZK' Token Puts Initial Market Cap Near \\$800M](#)

[Telegram-Linked TON Blockchain Soars Above \\$610M in TVL](#)

[Trump Meme Coin DJT on Solana Skyrockets Amid Rumors It's Official Token](#)

[Binance to list ZKsync with distribution program in response to community backlash](#)

[Notcoin Loses 11% After the NOT Airdrop Claim Ends](#)

[Waka Flocka Flame token launch faces insider trading allegations](#)

[Web3 Foundation launches \\$65 million prize pool for Polkadot JAM upgrade](#)

[Former Binance CEO 'CZ' owns 64% of BNB circulating supply — Report](#)

[SEC slashes Ripple penalty to \\$102 million](#)

[Curve CEO clears up UuU Lend hack, CRV burn misinformation](#)

Stablecoins

[Midas launches new yield-bearing token mBASIS to compete with Ethena](#)

[Nonprofit criticizes Tether in multimillion-dollar ad campaign](#)

[Stablecoin Issuers Now 18th Largest Holder of U.S. Debt](#)

[FDUSD trading dominance persists despite Binance ending 'zero fee' promotion](#)

[Moscow Exchange Sanctions Driving Russians to USDT – Survey](#)

[SEC Highlights Risks in Stablecoin Issuer Circle's IPO Bid: Report](#)

[Tether Looks To Compete Against DeFi With Upcoming Synthetic Asset Platform](#)

[Transak adds fiat-to-crypto onramp for PayPal USD](#)

[SEC's scrutiny of USDC could derail Circle IPO plan: Barron's](#)

[Stablecoin transfer volume increased 16x during past 4 years](#)

[Crypto Exchange Uphold Ceases Support for Multiple Stablecoins Ahead of MiCA Regulations](#)

[Tether launches gold-backed, US dollar stablecoin Alloy](#)

[Ethena updates ENA tokenomics with forced vesting and new use cases](#)

[Former House Speaker Paul Ryan calls on U.S. to fight China with stablecoins](#)

Crypto Ecosystem

[Tether and Taipei University boost blockchain and digital asset education](#)

[EasyA announces 1 million devs in ecosystem](#)

[Fireblocks Partners With TRES to Generate Audit-Ready Tax Reports](#)

[Blockaid and 1inch Partner to Enhance Security Across Multiple Chains](#)

[TradingView Integrates Crypto.com Data, Expanding Access to 700+ Digital Assets](#)

[Failed House candidate and partner of ex-FTX exec starts crypto think tank](#)

[LayerZero Airdrop Is Creating Chaos for Polymarket Bettors](#)

[HectorDAO files for Chapter 15 bankruptcy in the US](#)

[Consensus still plans to pursue lawsuit against US SEC: report](#)

[Bequant Launches Capital Introduction Platform for Crypto Hedge Funds](#)

[Solana creator platform DRiP Haus targets July for mobile app release, says founder](#)

[OANDA launches user-friendly crypto trading platform](#)

[Ethereum Bridge Router Protocol to Wants to Build Its Own L1 With Strategic Funding](#)

[Base Network Surpasses Binance Chain in Active DEX Users](#)

[Move chains and Ton are outpacing Ethereum rollups and Solana, says Coinbase](#)

[Index Coop RWA basket builds on hyETH experiment](#)

[Perpetual futures trading volume surges as Bitcoin spot trading lags](#)

[RISC Zero rolls out production-ready zkVM](#)

[FalconX launches support for USTB-collateralized trades as tokenized US government securities gain ground](#)

[Crypto trading firm Cumberland secures New York BitLicense](#)

[FTX debtors seeking SBF's seized assets, customers file counterclaim](#)

[MEV Sandwich Bot 'arsc' Profits \\$30 Million from Solana Users in Two Months](#)

[Do Kwon and Daniel Shin's Chats Reveal Early Fraud Intent at Terraform Labs](#)

[Polygon governance advances with new 'hub' by Aragon Project](#)

[Symbiotic launch disrupts restaking landscape: IntoTheBlock](#)

[SEC commissioner Uyeda acknowledges benefits of securities tokenization](#)

[Trezor launches new touchscreen hardware wallet with custom expert setup](#)

[Multiple Claims Emerge for Seized Assets of Former FTX CEO Bankman-Fried](#)

NFTs / Gaming / Metaverse

[Bitwise Allows NFT Enthusiasts to Mint its First Spot Ether ETF Commercial](#)

[Wemade's WEMIX Backs Elixir Games for Web3 Expansion](#)

[Anime-themed Azuki eyes 'post-NFT world' with hire of former Hollywood exec](#)

[Aptos Labs, NBCUniversal partner for Web3 fan experiences, gaming](#)

['Metal Gear Solid' Game Maker Konami Launching Avalanche NFT Platform](#)

[Bored Apes now cost less than they did before NFT mania began three years ago](#)

[Ethereum Gaming Network Ronin to Launch Layer-2 Chains—Here's Why](#)

[Holy Tokens? The Vatican Library Is Giving Donors Soulbound NFTs](#)

[Ethereum NFTs Crater as Blur Incentives Wind Down](#)

[Bitcoin NFTs Overtake Ronin in All-Time Sales Volume](#)

[Why John Gerrard Is Generating Hourly Ethereum NFT Art for a Full Year](#)

[Doodles Will Migrate Avatar Creation 'Stoodio' to Ethereum Layer-2 Base](#)

[Iconic French Magazine Paris Match Auctioning Historic Photos via Ethereum NFTs](#)

['Heroes of Mavia' Will Soon Let You Earn Its Ethereum Token on iOS and Android](#)

[Creators of Fortnite-Like Ethereum Game 'OpenSeason' Reveal Token Airdrop](#)

["We are aiming to provide an MMORPG-style experience": Pixels founder talks about Chapter 2](#)

[MetalCore launches Barony guild system to enhance PvP experience](#)

[How one game caused Aptos daily transactions to surge 1,466% in three days](#)

[Uniswap Labs' Crypto: The Game set for Emmy Award consideration](#)

Mining

[Marathon's BTC mining is heating an entire town in Finland](#)

[Bitcoin mining giant pushes into Europe as rivals build out in US](#)

[Bitcoin miner reserves drop to lowest in 14 years](#)

[CleanSpark Acquires Five Bitcoin Mining Facilities in Georgia for \\$25.8M](#)

[Oil land buyer LandBridge makes a nod to crypto miners in \\$320M IPO](#)

[Marathon's Layer-2 Chain, Anduro, Plugs In 'Portal to Bitcoin' for Atomic Swaps](#)

[US Supreme Court to review Nvidia's appeal in crypto mining lawsuit](#)

[U.S.-Listed Bitcoin Miners Reached Record Total Market Cap of \\$22.8B in June: JPMorgan](#)

[Crypto Biz: Riot Platforms and Bitfarms dispute escalates](#)

[Mining execs establish organization to influence US crypto voters](#)

[Home miners may benefit from NiceHash, Marathon Digital collaboration](#)

[Chinese telecom provider Coolpad to spend \\$13.5m on Bitcoin mining rigs for North America](#)

Exchanges

[U.S. Lawmakers Visit Detained Binance Exec in Nigeria, Call for Release](#)

[BitFlyer acquires FTX Japan, intends to revamp exchange into crypto custodial firm](#)

[Kraken's CSO confirms CertiK returned funds with a 'small amount' lost to fees](#)

[California judge casts doubt on dismissing SEC's case against crypto exchange Kraken](#)

[Bitget to use Ethena's USDe as collateral for perpetual futures, as part of Earn product and for spot pairs](#)

[Binance Gets Into Airdrops With New 'HODLer' Rewards](#)

[Binance's global operations under fire as fines and suspensions mount](#)

[Binance Exec Who Fled Detainment in Nigeria Has Human Rights Suit Dismissed](#)

[HashKey to list platform token in Q3, community airdrop planned for this month](#)

[Hong Kong to Advance Crypto Market with New License: OSL CFO](#)

[Brazil to Summon Binance, Coinbase, Seeking Info on Local Operational Collaborations](#)

[North Dakota Joins List of US States Banning Binance's Operations](#)

[Bybit Marks 30 Million Users as New Copy Trading Platform Debuts](#)

[Kraken's \\$3 million bug exploit leads to criminal investigation](#)

[Fleeing Binance Executive's Rights Lawsuit Dismissed by Nigerian Court](#)

[Coinbase International announces support for pre-launch market](#)

[Japanese Regulator Hits Crypto Exchange LBank With Official Warning](#)

Investment Mgmt

[Bitcoin ETFs Post \\$900M in Net Outflows This Week](#)

[Ethereum Preps for Primetime With TV Commercial Ahead of ETF Launch](#)

[3iq applies to launch Solana ETP in Canada](#)

[VanEck's Spot Bitcoin ETF Goes Live on Australia's Biggest Stock Exchange](#)

[21Shares appoints new VP key to BlackRock's crypto ETF approval](#)

[Ethereum ETF issuers working to address 'reasonable' comments from SEC by Friday: Sources](#)

[Why UK Crypto Manager Tap Global Is Entering the US—Despite an Uncertain Regulatory Environment](#)

[Asset Manager Hashdex Files for Combined Bitcoin-Ethereum ETF](#)

[ETC Group says crypto hedge funds' bitcoin exposure has recently dropped](#)

[Bernstein predicts spot Bitcoin ETFs near approval at major wirehouses; maintains \\$200,000 target by 2025 end](#)

[Bitwise Ethereum ETF Notes \\$100 Million Pantera Interest and Seed Investment in Filing](#)

[VCs pour \\$750m into AI crypto race — here's who's winning](#)

[Victory Securities and VSG to Develop Compliant Virtual Asset Fund Products](#)

[BlockTower Capital appoints former MKP partner as head of investor relations](#)

[Digital asset funds see biggest weekly outflow since March](#)

[Crypto Startup Funding Surpasses \\$100 Billion Mark in 10 Years](#)

[CoinShares Rebrands XBT Provider, Targets Nordic Expansion](#)

[Australian securities exchange approves its first spot Bitcoin ETF](#)

[Crypto startup funding eclipses \\$100B](#)

Capital Raises

[Modular blockchain Particle Network raises \\$15 million in token round](#)

[Mirror World CEO on building Solana game engine after \\$12M raise](#)

[Protocol Village: Farworld, Building Gaming on Farcaster, Raises \\$1.75M](#)

[Solana Layer 2 Sonic raises funds at \\$100 million token valuation](#)

[Ethereum restaking protocol Renzo raises \\$17 million](#)

[Crypto-fueled LinkedIn rival Bondex says it's raised over \\$10 million](#)

[Memecoin leverage trading protocol Wasabi raises \\$3 million led by Electric Capital](#)

[EXCLUSIVE: Aave's Stani Kulechov seeks \\$50m for Lens Protocol at \\$500m valuation](#)

Trad Fi / Tech

[Public companies adopting Bitcoin as treasury asset see shares soar](#)

[MicroStrategy Buys Another \\$786 Million in Bitcoin After Convertible Note Sale](#)

[Ex-OpenAI chief scientist Ilya Sutskever launches SSI to focus on AI safety](#)

[DeFi Technologies slams 'defamatory' report that tanked its stock 28%](#)

[South London's Century-Old Tooting Market Accepts Bitcoin](#)

[Energy Giant EDF Subsidiary Joins Cronos as a Blockchain Validator](#)

[RWA Tokenization Expands to Life Insurance with Infineo Minting \\$9M of Policies on Provenance Blockchain](#)

[MicroStrategy Is Pioneering Bitcoin Capital Markets, Bernstein Says](#)

[Fox Partners With Time to Employ its Blockchain Protocol for Content Verification](#)

[Institutional DeFi players will bring commercial real estate onchain: KPMG exec](#)

[Nomura crypto arm Laser Digital bags Abu Dhabi license](#)

[APhone Launches Web3 App Store To Compete With Apple and Google](#)

[National Australia Bank Invests in Crypto Firm Zodia Custody](#)

[Moody's assigns 'A-bf' rating for OpenEden's tokenized fund](#)

[TXSE 'upstart' stock exchange could become a crypto-friendly challenger](#)

[X CEO says payment functionality coming soon as platform moves closer to becoming the 'everything app'](#)

[OpenAI reportedly considering shift to for-profit as CEO stacks board](#)

CBDC

[Swiss Central Bank Delays CBDC Pilot by Two Years](#)

[Swiss National Bank and SDX Delve Deeper Into CBDCs, Tokenized Securities](#)

[CBDCs Could Advance Financial Inclusion: IMF Middle East Survey](#)

[Iran to launch public CBDC pilot in June](#)

[CBDCs could boost financial inclusion, ease cross-border payments in the Middle East, IMF says](#)

[Ethiopia takes first step toward CBDC in economic reform](#)

Regulatory / Countries

[Coinbase Aims \\$2 Million Crypto Ad Campaign at Latino Voters Across US](#)

[Consensus asks IRS to delay new crypto reporting rules, citing lack of clarity](#)

[Italian gov't to ramp up surveillance of crypto market](#)

[Breaking: CFTC Launches Investigation into Jump Crypto's Trading Practices](#)

[Martin Shkreli's Trumpcoin involvement raises questions of securities fraud](#)

[Winklevoss twins slam Biden for 'anti-crypto' policies, endorse Trump as 'pro-crypto choice'](#)

[Japanese Crypto Firms to Continue Pushing for Tax Reform](#)

[Argentine leader Javier Milei promotes Bitcoin in currency reform plan](#)

[Singapore flags digital payment tokens as high-risk in AML landscape](#)

[US prosecutors oppose Ethereum dev's motion to reduce 5-year sentence](#)

[Financial watchdog clarifies role amid South Korea's new crypto compliance crackdown](#)

[Canada lacks engagement from lawmakers on crypto — Coinbase exec](#)

[Jump Crypto Adds \\$10M to Industry's U.S. Political War Chest, Raising PAC to \\$169M](#)

[ASIC Seeks to Impose Penalty on This Crypto Firm Since 2022, Court Interferes](#)

[Tanzania Looks to Amend Income Tax Act to Tax Crypto Trades](#)

[Korean Financial Authorities Address Concerns Over Mass Crypto Delisting](#)

[President Biden's move to nominate two CFTC commissioners to other roles could shake up crypto policy at regulator: TD Cowen](#)

[On the Margin Newsletter: SEC crypto enforcement leader departs](#)

[Venezuela's President Maduro Might Use Crypto to Evade Recent Sanctions.](#)

[Critics Allege](#)

[South Korea Announces \\$14.5 Million Blockchain Support Program](#)

[New South Korean law requires exchanges to regularly review token listings](#)

[Malaysia cracks down on crypto tax evaders with Ops Token](#)

[Financial Stability Board to Extend Its Work on Stablecoin Risks in Emerging and Developing Economies](#)

[Coinbase-initiated Stand With Crypto outlines policy recommendations ahead of UK election](#)

[Turkey to Introduce 0.03% Transaction Tax on Cryptocurrency Trading](#)

[New York recovers \\$50m for investors defrauded by Gemini Earn program](#)

[Donald Trump vows to end Joe Biden's 'war on crypto'](#)

[President Bukele proposes Bitcoin bank for El Salvador two weeks after starting second term](#)

[Europe's crypto industry can 'sleep better at night' with new parliament](#)

Environmental, Social, Governance

[Vatican Library Launches NFT Project for Cultural Preservation](#)

[Bitcoin uses more renewable energy, but will Tesla accept it again?](#)

Surveys, Hacks, Other Misc

[FCA busts suspects in \\$1.2B illegal crypto asset business](#)

[UK Regulator FCA Arrests Two People Associated With 1B-Pound Illegal Crypto Business](#)

[Chainalysis: APAC resource challenges hamper investigation efforts](#)

[Mexican Cartels Using BTC, ETH, USDT, Other Tokens to Buy Fentanyl Ingredients: U.S.](#)

[Two former Chinese bank executives allegedly laundered \\$248 million through crypto: report](#)

[Taiwanese Man Accused of Using Polymarket to Bet on 2024 Elections](#)

[South Korean Crypto Fraudster's 10-year Jail Sentence Upheld in High Court](#)

[Julian Assange's brother denies AssangeDAO soft rug claims: 'It's just false!'](#)

[Montenegro prime minister reportedly an early investor in defunct Terraform Labs](#)

[Billionaire Andrew Forrest's Crypto Ad Scam Lawsuit Against Meta Will Go Ahead, Judge Rules](#)

[Ledger points to zero-day phone exploits as evolving risk for crypto security](#)

[Remilia hacker moves \\$4.3M to Tornado Cash](#)

[Drake on Brink of \\$1M Bitcoin Loss as NHL and NBA Bets Sour](#)

[Federal Prosecutors Charge Two Men for Running Darknet Marketplace Empire Market](#)

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