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# Weekly News Recap

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## Top Stories of The Week

### **Ethereum ETF issuers eagerly waiting on the SEC to provide details on potentially final filings: Sources**

The Block Crypto News

The prospective spot Ethereum ETF issuers sent in revised S-1 forms to the SEC on July 8th. While there will be at least one more round of comments and revisions, the SEC's requested changes were said to be extremely minimal, and as such, SEC approval of the S-1s and subsequent launch of the funds could come anytime now, including as soon as next week.

### **SEC Drops Investigation into Stablecoin Issuer Paxos**

The Defiant

The SEC sent a termination notice to Paxos regarding its investigation into the BUSD stablecoin and revealed it will not recommend enforcement action against Paxos. The move comes just two weeks after a US federal judge ruled that BUSD does not comprise a security. Also this week, the SEC dropped its investigation into Hiro, the developer behind Bitcoin L2 Stacks.

### **Germany Almost Done Selling Bitcoin, Holding Less Than 5K Tokens After Latest Moves**

CoinDesk

The German state of Saxony continued to send Bitcoin to exchanges and OTC trading desks over the week. While some criticized Saxony for selling, such a practice is mandated per the state's confiscated asset protocol. In addition, German authorities have less than 5,000 Bitcoin left in their known wallets, indicating that selling pressure from this source is mostly over.

## House fails to counter Biden veto and rescind SAB 121 in latest vote

CryptoSlate

The US House of Representatives failed to overturn President Biden's veto of a measure that would have rescinded the SEC's controversial crypto custody accounting policy SAB 121. However, the vote was expected to fail, and news came out that the SEC is reportedly granting exceptions to the policy for some banks and brokerages.

## Bitcoin to be added to the official Republican 2024 platform after today's vote

CryptoSlate

The Republican Party's 2024 platform includes support for Bitcoin and crypto. Specifically, the Republicans both criticized the democrat-led crypto "crackdown" and promoted the rights to self-custody digital assets and transact out of the view of the government. The move reflects a shift towards embracing digital assets and blockchain technology, aiming to position the US as a leader in the emerging digital economy.

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### Bitcoin

[Bitcoin index falls to "extreme fear" as BTC fails twice to breach \\$60K](#)

[Bitcoin's correlation with US equities falls to multi-month low](#)

[Bitcoin Fear & Greed Index hits lowest level since January 2023](#)

[Bitcoin transaction fees hit four-year low amid miner capitulation concerns](#)

[Metis co-founder's ZKM plans to launch Bitcoin Layer 2 GOAT Network](#)

[Mt. Gox Bitcoin Distribution to Begin "As Soon As Possible", Says Bitstamp](#)

[Bitcoin Cash hash rate hits yearly peak as Phoenix dominates 90% of the network](#)

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### Ethereum

[CFTC Chairman Says Bitcoin and Ethereum Are Commodities: Case Closed?](#)

[Ethereum Layer 2 rollups see yearly low in unique depositors, down 33% from last week](#)

[TON Blockchain to Release Layer-2 Solution Using Polygon's Technology, Not Officially by TON Team](#)

[Starknet, Layer-2 Chain on Ethereum, to Open Staking By End of Year](#)

[Ethereum co-founders reflect on 10-year anniversary: EthCC](#)

[Vitalik Buterin advocates for automated responses to 51% attacks](#)

[EthCC 7 Kicks off in Brussels Bringing Together Ethereum Community](#)

[Ethereum Foundation announces \\$2M "attackathon" to boost protocol security](#)

[Crypto Wallet MetaMask Launches Delegation Toolkit at EthCC 7](#)

[Ethereum devs weigh mainnet features against rollup push](#)

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## Altcoins

[Blur Plunges 7% After Machi Big Brother Transfers All His Tokens to Binance](#)

[DEX Aggregator Rage Trade to Issue Token on Buzzy New Layer 1 Blockchain Hyperliquid](#)

[Chainlink Data Feeds go live on Starknet](#)

[CME Group and CF Benchmarks Introduce Ripple, Internet Computer Indices](#)

[UK Sells Monero Tokens 'Seized' From Convicted Drug Dealer](#)

[Helium eyes energy sector with "virtual power plant" network](#)

[Celer Network thwarts attempted DNS attack that allegedly puts 128 Web3 projects at risk](#)

[Pyth Network launches "Express Relay" service aiming to eliminate MEV](#)

[Crypto Speculation Index Slide Suggests Bitcoin Bull Market Reset Compound](#)

[Finance Website Compromised by Phishing; Protocol Unaffected SKALE Labs](#)

[Launches Pacifica to Speed up Block Mining](#)

[DeFi Data Firm API3 Launches OEV Network for DeFi Projects EthCC 7](#)

[Selling airdrops on launch day is "almost always" the best move, data suggests](#)

[Tezos Foundation Teams Up With Baanx for Non-Custodial Crypto Card BONK](#)

[Soars 25%: Price Prediction Amidst Token Burn and Whale Moves Lightspeed](#)

[Newsletter: Solana's new client is opening up a bug bounty Liquid Staking on](#)

[Solana Soars To All-Time High](#)

[Masa Launches First AI Data Subnet on Bittensor with \\$MASA and Dual-Token Reward](#)

[Ronaldinho shills Solana-based meme coin on Instagram](#)

[Nomic and Osmosis waive BTC bridging fees in landmark DAO-to-DAO partnership](#)

[SingularityNET and Filecoin partner for AI and DePIN](#)

[World Chain, Sam Altman's Layer-2 Project, Opens to Developers](#)

[Nuklai and Filecoin Team Up To Decentralize Data For Training AI Models](#)

[Cardano set for hard fork that will soon hand control of \\$13bn blockchain to ADA holders](#)

[Lionel Messi Promotes WATER Token to 504M Followers, Causes 200% Surge to \\$70M Market Cap](#)

[Solana DEX Raydium Flips Uniswap in Weekly Fees](#)

[Cardano's Node 9.0.0 paves way for transformative Chang hard fork Shiba Inu](#)

[Developer Shytoshi Kusama Plans to Leave: SHIB Price Prediction Story](#)

[Acquires Cloud Computing Firm Valdi; Terms Undisclosed](#)

[1inch Launches Web3 RPC API Tool to Simplify Blockchain Access for Developers](#)

[Ethereum Selling Pressure? Golem Transfers \\$100M ETH to Exchanges: Price Prediction](#)

[Polkadot sees 33% transaction growth as DOT hits seven-month low](#)

[Maple Finance TVL More Than Doubles Leading Up to New Retail Arm](#)

[Layer3 increases initial airdrop to 7.5% of total supply ahead of token launch](#)

[Celo launches Dango Layer 2 testnet in first step towards joining Ethereum ecosystem](#)

[Ethereum ICO-Era Stalwart Golem Sent \\$100M Ether to Exchanges in the Past Month](#)

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## Stablecoins

[DWS confirms plans to launch first regulated euro-backed stablecoin in 2025](#)

[European stablecoin market declines under newly imposed MiCA rules](#)

[Circle launches euro-backed EURC on Base, enabling layer-2 forex trades](#)

[Argentiniens Increasingly Hoarding USDT: Report](#)

[USDC weekly volume soars 155% in 2024 following MiCA implementation](#)

[Ampleforth introduces "low-volatility" alternative to fiat stablecoins](#)

[USDT on Tron Network Beats Visa](#)

[PayPal's stablecoin surpasses \\$500 million market cap following Solana expansion](#)

[Tron to develop gasless stablecoin transfers by Q4](#)

[Tether CEO advocates for localized AI models to prevent hacks](#)

[Tether 24 hour trading volume surpasses Bitcoin, Solana, USDC and Ethereum combined](#)

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## Crypto Ecosystem

[BREAKING: Tornado Cash dev Alexey Pertsev fails to get bail to appeal money laundering conviction](#)

[Genesis-labelled address moves \\$720M BTC to Coinbase, pointing to start of asset liquidations](#)

[Fireblocks Adds First Clutch of Crypto Safekeeping Firms to Its Global Custodian Program](#)

[Story Protocol plans to launch IP-focused Layer 1 this year](#)

[DekaBank Issues Digital Bond Without Intermediaries in ECB Trials](#)

[Electric Capital Unveils New Tool to Map Crypto's Expanding Ecosystem](#)

[Donald Trump to headline 2024 Bitcoin Conference](#)

[FTX lawyers counter Jump Trading's \\$264 million damages claims](#)

[Terraform Labs To Sell Four Businesses Amid Bankruptcy Proceedings](#)

[Notcoin, 1inch, and Sign launch accelerator for Telegram and TON ecosystems](#)

[Farcaster hits record high in user engagement with over 73,700 unique casters](#)

[Crypto payment service Payeer hit with record \\$10M fine in Lithuania](#)

[New security council debuts with Coinbase, Anchorage as founding members](#)

[GSR and Wealth Manager St. Gotthard Execute Options Trade Tied to CoinDesk 20 Index](#)

[Arkham CEO anticipates monetizing platform this year, plans to keep main functions free](#)

[Crypto platform DeFi Technologies to acquire trading desk Stillman Digital](#)

[SBI Digital Markets appoints former Bank of Korea official to expand in South Korea](#)

[Standard Chartered's Zodia Markets Plans to Acquire Alan Howard-Backed Crypto Firm: Report](#)

[Messari CEO declares independence, wages regulatory war on "illegitimate" SEC](#)

[Zircuit Loses Half a Billion in TVL as Phase Two of Rewards Program Kicks Off](#)

[Singapore High Court Orders Multichain to Pay Fantom Foundation \\$2.1M for Losses Suffered](#)

[Team Behind Polygon ID Launch New Privado ID Wallet](#)

[DeFi titans Aave and Maker clash over \\$2m profit sharing deal](#)

[Zodia Custody announces partnership with crypto lending firm Maple Finance](#)

[Valora launches "Mobile Stack" Web3 launchpad for iOS and Android Arrested](#)

[Samurai Wallet co-founder to be released on bail, will contest charges](#)

[Jump Crypto Launches \\$1M Bug Bounty Program for Solana 'Firedancer' Validator Client](#)

[Decentralized Protocol Hinkal Launches "Eigenlayer for Privacy"](#)

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## **NFTs / Gaming / Metaverse**

[Animoca Brands' co-founder defends token launch amid potential IPO](#)

[Portal introduces "PortalPay" interoperability for blockchain gaming](#)

[MOCA Token Soars to \\$800 Million Valuation as Mocaverse NFTs Crater](#)

[The CFTC wants millions more to police crypto as cases make up 50% of workload](#)

[Pudgy Penguins enables access to its virtual world with Web3 domains](#)

[Web3 game Forgotten Runiverse migrates to Ronin](#)

[Mobile Shooter Game "For The Win" Will Launch on Solana](#)

[Anime Hit "Attack on Titan" Coming to Ethereum Game 'The Sandbox'](#)

[LandRocker's LRT Token to be Listed on BingX, Introducing its Dynamic Roadmap](#)

[Decentralized Crypto Exchange WOOFi Uses Gaming Style NFTs to Boost DeFi](#)

[3AC-linked wallet bought NFT for \\$59K due to 3-year-old offer that wasn't canceled](#)

## Mining

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[Bitcoin Miner Greenidge Generation Deploys 2,400 Miners at New Mississippi Site](#)

[Bernstein hits back at Culper's short report on mining firm IREN; values Block and Core Scientific deal at \\$300 million](#)

[Bitcoin Miner Ionic Digital Hires CFO to Shepherd IPO](#)

[Bitcoin miner Iris Energy's stock plummets after short seller calls company a 'Prius at the Grand Prix'](#)

[Malaysian Government Blames Bitcoin Mining for Electricity Theft](#)

[Illegal Crypto Miners in Malaysia Stole \\$723M Worth of Electricity Since 2018](#)

[Texas Jury Sides with Bitcoin Miner Marathon in 'Nightmare' Noise Dispute](#)

[Core Scientific New Mining Chips from Block to Boost Hashrate by Nearly 15 EH/s](#)

[As DOE Preps for Take Two of Controversial Crypto Mining Survey, Industry Weighs in](#)

[Bitcoin Miner TeraWulf Clears Debt, Plans Operational Upsurge](#)

[Bernstein reiterates \\$200,000 bitcoin target, initiates coverage on Core Scientific and IREN](#)

[Bernstein Sees Potential in AI Data Center Pivot for Bitcoin Miners](#)

[Bitcoin Miner Bitfarms Promotes Ben Gagnon as CEO](#)

[Core Scientific trades debt for equity, reduces \\$260M debt load](#)

[Riot Platforms Launches Website to Advocate for Bitfarms Board Overhaul](#)

[Drop in Bitcoin Mining Difficulty 'Comparable to FTX Collapse,' CryptoQuant Says](#)

[Bitcoin miner Hut 8 enters into agreement for 205-megawatt Texas site](#)

[Private Equity Giants Are Circling Bitcoin Miners on AI Allure](#)

[Bitcoin miner TeraWulf is open to merger but not for 'empire building'](#)

[Bitcoin Mining Profitability Rose in June as Market Adjusted for the Halving: Jefferies](#)

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## Exchanges

[Binance enters final negotiations with South Korea's Megazone to sell Gopax stake: report](#)

[OKX Picks Malta Over France as Europe Hub to Comply With EU's MiCA Crypto Rules: Sources](#)

[US Congress says Nigeria 'wrongfully detaining' Binance exec to 'extort' exchange, initiates legislation to free him](#)

[BitMEX expects 'no further fines' for 'old' AML violation in US](#)

[Bitget reports \\$700M capital inflow in Q2, adds 2.9M users](#)

[Coinbase to Launch Gateway for Everything Onchain at EthCC 7](#)

[Retail traders boost Crypto.com as exchange approaches 2022 peak market share](#)

[Crypto Exchange Volumes Dip 20% in June, But Huobi Bucks the Trend](#)

[New exchange listings suffer due to regulatory pressure in EU](#)

[Bybit Targets Argentina with New Debit Card Offering](#)

[Bitfinex to refund investors of its failed El Salvador Hilton hotel project](#)

[LiquiTrade Found Guilty of Illegally Operating Exchange in Canada](#)

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## Investment Mgmt

[Spot bitcoin ETFs log \\$79 million in net inflows, reaching fifth consecutive day of positive flows](#)

[Morgan Creek Digital to Raise up to \\$500M for New Web3 Venture Capital Fund](#)

[Animoca Brands reports 72% increase in bookings for Q1 2024 over Q1 2023](#)

[Mid-March Solana ETF Outcome Hangs on Trump vs. Biden: Bloomberg](#)

[Invesco Ether ETF sets fees at 0.25% as competition among issuers heats up](#)

[Grayscale Targets July 18 for Potential ETH ETF Creation](#)

[Polychain Accuses Ex-Partner of \\$13M Secret Token Deal with Eclipse Labs](#)

[European Investors Get More Crypto Options as 21Shares Launches New ETPs](#)

[Bitwise faces \\$2 million lawsuit over alleged investor fraud](#)

[Crypto Investment Firm Hypersphere Unveils \\$130M Market Fund](#)



[Ethereum ETFs Inch Closer to Listing as Amended Filings Stack Up](#)

[Auros Unveils \\$50M Venture Capital Arm For Digital Asset Investment](#)

[Bloomberg analyst calls July 18 'best guess' for ETH ETF launch amidst S-1 amendments](#)

[Blackrock's Tokenized Treasuries Fund BUIDL Tops \\$500M](#)

[DigitalX Becomes Second to Secure Regulatory Approval for Spot Bitcoin ETF in Australia](#)

[Cboe Filings Confirm 21Shares, VanEck Plan for Solana ETF](#)

[Spot Bitcoin ETFs Witness \\$438M in Inflows in 2 Days Amid Dip Buying Spree](#)

[Ex-Valkyrie CEO Leah Wald to Take Reins of Crypto Investment Firm Cypherpunk](#)

[Ethereum staking ETFs will hit Hong Kong in six months and the financial hub won't stop there](#)

[Solana Price Prediction as Multicoin Capital Matches \\$1M in SOL Donations: Will SOL Surge?](#)

[Bitcoin weakness spurs \\$441M digital asset inflows](#)

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## Capital Raises

[JPMorgan, Standard Chartered-backed blockchain payment network Partior raises \\$60 million](#)

[After launching Telegram clicker game, Pixelverse raises additional \\$2 million](#)

[Ex-Morgan Stanley VP raises \\$3.5 million pre-seed for algorithmic crypto trading platform Tread.fi](#)

[Hybrid Layer 2 project BOB raises \\$1.6 million from Ledger Ventures and angel investors](#)

[Coinbase Ventures invests in Ampleforth's flatcoin technology, SPOT launches on Base](#)

[Blockchain Startup Rome Raises \\$9M to Serve Ethereum Layer-2s Through Solana](#)

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## Trad Fi / Tech

[Nuvei Partners with Mastercard: Crypto-to-Fiat Transfers and Global Use](#)

[FDIC nominee Goldsmith Romero says banks can custody digital assets](#)

[Goldman Sachs to launch 3 new tokenization products this year: Report](#)

[Crypto payment startup Kulipa partners with Mastercard and Argent on debit card](#)  
[Singapore's Largest Bank DBS Sees Digital Exchange Business Boom](#) [Singapore](#)  
[Exchange CEO Says 'Not Ready' for Crypto Listings: Report](#)  
[Taiwan Mobile receives VASP license, entry to crypto market](#)  
[Japanese public firm Metaplanet buys another \\$2.5M of Bitcoin](#)

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## CBDC

[European Central Bank is exploring blockchain and MPC technology](#)  
[Israel Decision on Digital Shekel Won't Occur Before the EU's Call on Digital Euro: Reuters](#)  
[North Carolina governor vetoes CBDC ban bill, calling it 'premature'](#)  
[Russian Central Bank to Expand Digital Ruble Pilot in September](#)

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## Regulatory / Countries

[New bill suggests thwarting AI copycats, deepfakes with watermarks](#)  
[UK Law Commission sees no need for DAO-specific legal entity](#)  
[Philippines' Central Bank Chief Rejects Crypto Endorsement Claims](#)  
[SEC reportedly accepts SAB 121 exceptions to crypto accounting rules for banks and brokerages](#)  
[Federal Reserve balance sheet rises amidst looming rate cut speculation](#)  
[SEC Drops Investigation of Bitcoin L2 Stacks Builder Hiro, Filing Says](#)  
[EU endorses relational blockchain initiative for sustainable solutions](#)  
[Mark Cuban, Brad Garlinghouse expected to join Democrat's crypto roundtable this week](#)  
[DAO-Specific Legislation Isn't Needed Yet, English Legal Body Says](#)  
[CFTC Chair Asserts At Least 70% of Crypto Assets Are Not Securities](#)  
[SEC Commissioner Grilled on Bitcoin ETFs as Senators Weigh U.S. Regulator Nominees](#)  
[Coinbase's attempt to subpoena SEC chair Gary Gensler criticized by judge](#)  
[Latvia Authorities Hit Crypto Service Payeer with \\$10m Fine for Russia Sanctions Violations](#)

[SEC allows certain firms to skirt controversial crypto accounting bulletin](#)

[Asia, Africa see rise in share of crypto startups this year, says accelerator](#)

[Crypto won big in the Supreme Court's Loper Bright decision](#)

[Coinbase's Stand With Crypto initiative to launch in Canada](#)

[Sen. Stabenow, lawmakers look to forge ahead on legislation that will give the CFTC authority over crypto citing urgency](#)

[Ripple CEO urges Democrat action on crypto regulation, criticizes SEC chair following roundtable](#)

[Will Democrats Defy Biden and Pass Pro-Crypto SAB 121 Again?](#)

[Uniswap cites Chevron in another urge for SEC to drop bid to rule over DeFi](#)

[Tech Coalition Urges Biden to Back Crypto Regulation Ahead of US Presidential Election](#)

[Senator Marsha Blackburn Latest to Accept Crypto Donations for Re-election Campaign](#)

[Italy's Central Bank to Release Guidelines on Implementing EU Crypto Regulations](#)

[Trump's New Crypto Enthusiasm Could Help Him Win More Votes: Poll](#)

[Tulip Siddiq Appointed as UK City Minister With Responsibility for Financial Services, Crypto](#)

[German governmental bodies still hold 18,110 BTC amid post-seizure management](#)

[Cyprus calls for collective crackdown on crypto terror financing](#)

[Labour victory in UK elections renews crypto industry optimism](#)

[France's shock election wins will upend crypto tax cuts, industry fears](#)

[Nigeria Explores Building Its Own 'Nigerium' Blockchain](#)

[Venezuelans Remitted \\$461 Million Worth of Crypto in 2023](#)

[Dubai Launches Blockchain Platform For Faster Customs Clearance](#)

[UPDATED: German government continues bitcoin selling spree; less than half of its holdings remain](#)

[Crypto Market Recovers as Germany Gets Back \\$200M Worth of BTC from Exchanges](#)

[Senate urges DOD to explore blockchain tech for national security](#)

[Crypto adoption in Argentina soars amid 276% inflation spike](#)

[Messari CEO Challenges SEC Oversight in Strongly Worded Draft Letter](#)

[UK crypto advocates call for consistent policy after Labour landslide](#)

[U.S. Court Rules Two Obscure Altcoins Are Commodities](#)

[EBA Extends AML Travel Rule Guidelines to Crypto Service Providers](#)

[Crypto remittances in Venezuela surge as economic situation worsens](#)

[US House scheduled to reconsider bill to overturn SAB 121, Biden veto](#)

[Former US Official Accuses Regulators of Targeting Crypto with 'Debanking' Campaign](#)

[South Korean Regulators to Launch 'Full-scale Probes' into 'Unfair Crypto Transactions'](#)

[Germany Moves Another \\$28 Million in Bitcoin to Bitstamp, Coinbase](#)

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## Environmental, Social, Governance

[Bitcoin mining touted as solution for UK's renewable energy goals](#)

[Why AI's Energy Use Isn't Demonized Like Bitcoin's](#)

[Bitcoin mining to boost UK's renewable energy grid](#)

[Stellar Network Brings DeFi to the Unbanked With Smart Contract Platform](#)

[Crypto for good: Why blockchain can bring financial inclusion worldwide](#)

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## Surveys, Hacks, Other Misc

[Dough Finance Suffers \\$1.8 Million Loss in Flash Loan Attack](#)

[Sophisticated Domain Registry Attack Targets Multiple DeFi Applications-Blockaid](#)

[A firm linked to Cambodia's ruling family is running an \\$11b crypto scam operation](#)

[Former FTX Executives Nishad Singh and Gary Wang Await Sentence this Fall](#)

[South Korean Police Arrest 70 in Raid on 'Crypto-powered Drug Dealers'](#)

[Wallets Linked to Global Scams on Cambodia's Huione Guarantee Collect \\$11 Billion: Report](#)

[Paxful co-founder faces 5 years in prison after guilty plea in AML case](#)

[American rapper Doja Cat's X account was hacked to promote a now-](#)

[collapsed token](#)

[United Kingdom High Court freezes Craig Wright's assets](#)

[Pancake Bunny hacker siphons \\$2.9M of Ether through Tornado Cash](#)

[Japan's Active Crypto Trading Population Expected to Hit 500,000 in 2024](#)

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