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# Weekly News Recap

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## Top Stories of The Week

### **Institutional Crypto Adoption Takes a Leap with Ethereum ETFs**

CryptoCurrency â€œ Finance Magnates

The US spot Ethereum ETFs launched on Tuesday with a solid debut, garnering \$107m of net inflows despite Grayscale's Ethereum Trust (ETHE), which maintained its 2.5% fee, experiencing \$484m of outflows. The subsequent two trading days, however, saw continued elevated ETHE outflows that were not offset by inflows into the other ETFs, leading to \$285m of net outflows over those two days. Still, many expect slowing ETHE outflows to eventually give way to positive total inflows, and more importantly, for the spot ETFs to lend further legitimacy to crypto as an asset class.

### **Kraken Returns Bitcoin to Customers of Mt. Gox 10 Years After Hack**

Decrypt

Kraken successfully distributed Bitcoin and Bitcoin Cash to Mt Gox creditors on Tuesday. While it did not reveal the amount returned, Arkham had estimated the total to be \$3.1b of BTC. If accurate, the fact that Bitcoin is higher since Tuesday despite the disbursements suggests that creditors are not selling their BTC en masse like some had feared. While the Mt Gox trustee still holds ~\$5b of the original \$9b in BTC, the disbursements could turn into a positive catalyst should creditors HODL their Bitcoin and this overhang is removed.

### **How Biden ending his re-election campaign could impact bitcoin**

Blockworks

Crypto prices fell in the wake of Biden's decision to not run for US President, as

the market viewed alternative candidates as having a better chance at winning against the pro-crypto Trump. The Democrats will likely nominate Kamala Harris, and while her views towards crypto are less clear, she has had a productive relationship with tech companies and is reaching out to Mark Cuban regarding crypto policy, suggesting a more open stance compared to President Biden.

## **BlockFi nears final distribution after selling FTX claims**

crypto.news

Bankrupt centralized crypto lender BlockFi announced the sale of its FTX claims, enabling a full recovery for customers and creditors. Repayments will start in July via Coinbase for US clients, with non-US client repayment to start at a later date.

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### **Bitcoin**

[Bitcoin startup Alby unveils one-click Lightning app store with new Hub service](#)

[Kamala Harris Declines to Speak at Bitcoin 2024 Conference in Nashville; President Trump to Attend](#)

[Tiny 500Gh/s home Bitcoin mining device produced a block, earning over \\$200K BTC](#)

[Bitcoin mainnet receives first-ever verified ZK-proof](#)

[SYS Labs CEO to Resign Amid Allegations of Mismanagement](#)

[Sam Lyman: U.S. Considers Bitcoin as Strategic Tool Against China and Russia's Gold Reserves in Economic Statecraft](#)

[BitcoinOS Verifies First Zero-Knowledge Proof on Bitcoin Mainnet in Block 853626](#)

[Bitcoin and Ethereum plunge after US tech sell-off, sparking \\$300 million in losses](#)

[Bitstamp starts Mt. Gox creditor repayments](#)

[Yona Network integrates Solana and Ethereum features into Bitcoin ecosystem](#)

[Jeff Garzik's Hemi Network Brings EVM Execution To Bitcoin](#)

[Lightning Labs eyes improving stablecoin settlement with launch of updated Taproot Assets](#)

[Bitcoin Became First Cryptocurrency to Debut on Las Vegas Sphere, Beating Dogwifhat](#)

[Kraken finishes Mt. Gox Bitcoin distribution, but creditors aren't selling BTC](#)

[Kamala Harris 'Will Not Be Speaking' at Bitcoin Conference: CEO](#)

[Ethereum-Based Protocol Alkimiya Creates Market for Hedging Bitcoin Fees](#)

[Bitcoin Still 'Most Abused' Crypto Asset Among Criminals, Says Europol](#)

[Bitcoin reward firm Fold will now pay up to 1.5% cashback in satoshis on ACH transfers](#)

[Mt. Gox Conducts Test Transactions on Bitstamp Ahead of Bitcoin Repayments: Report](#)

[Asset manager says Trump admin may make Bitcoin strategic reserve asset](#)

[US Government Moves Millions in Seized Bitcoin](#)

[Bitcoin DeFi Platform Liquidium Distributes Surprise Airdrop](#)

[Bitcoin Firm Swan Announces Layoffs, Nixes IPO Plans](#)

[Elon Musk goes laser eyes after Biden quits re-election bid](#)

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## Ethereum

[Base Surges to Top Layer 2 with Over 4 Million Transactions and 1,220,883 Daily Active Addresses](#)

[Arbitrum Foundation's proposal to deploy Orbit chains beyond Ethereum opens for initial vote](#)

[ETH L2 Lisk, Backed Finance Partner to Foster Real-World Asset Adoption in Emerging Markets](#)

[Base Launches Stage 1 Decentralization On Testnet](#)

[Polymarket bettors are split on whether ETH will hit an all-time high after ETF launch](#)

[Vitalik Buterin Introduces Circle STARKs Protocol for Blockchain Security and Efficiency](#)

[Ethereum Experienced Its Highest Inflationary Period in the Last Quarter: Fidelity](#)

[Ethereum client team throws down the gauntlet on EVM upgrade](#)

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## Altcoins

[StarkWare is working to integrate Cosmos' IBC protocol into Starknet](#)

[Sui Network Launches Mysticeti Upgrade, Achieves 80% Faster Consensus with p50 400ms Latency](#)

[Blast incentives aim to attract strong devs, as value leaks](#)

[Aave proposal considers activating fee switch and buying back tokens from open](#)

[market](#)

[Cardano investors set to control \\$14bn blockchain as Chang hard fork begins](#)

[Jito Releases Open-Source Restaking Service for Solana](#)

[Solana's Solend Rebrands to Save and Announces Plans to Launch Stablecoin](#)

[Insider trading allegations hit Mystiko Network airdrop](#)

[Clearpool Launches Institutional Credit Marketplace on Arbitrum](#)

[TON blockchain gasless transactions go live following launch of new smart wallet standard](#)

[Bittensor Launches Graphite Subnet to Tackle Traveling Salesman Problem](#)

[Cross-Chain Service DeBridge to Issue Governance Token, Completes Activity Snapshot](#)

[SingularityNET Puts \\$53 Million Toward an AI 'Supercomputer' and New Data Centers](#)

[Jupiter Exchange faces criticism over meme coin collaboration with alleged scammer](#)

[DeFi Giant dYdX Says Its v3 Platform Is Compromised - Just as It's Reportedly Up for Sale](#)

[Avail Unveils DA Mainnet Alongside Native Token](#)

[Trump Coins Rocket as Biden Steps Down - Keep an Eye on This Meme Coin](#)

[Ondo Launches the First Tokenized Treasury Product on Cosmos](#)

[Telegram Hits 950 Million Users Amid Crypto Gaming Boom](#)

[5 million of circulating PUSH supply stolen in WazirX hack, token falls 48%](#)

[Solana Soars 4% as Meme Coins and Alts See an Uptick](#)

[Telegram to get Mini App store by the end of July: Pavel Durov](#)

[XRP price, activity rise as Ripple's CEO says he expects legal resolution 'very soon'](#)

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## Stablecoins

[Stablecoin adoption poses greater risk for developing nations](#)

[FINMA Issues Guidance on Stablecoin Risks and Default Guarantees](#)

[Injective Integrates Mountain Protocol Offering USDM Stablecoin as Collateral for Derivatives](#)

[Colombia's largest bank taps Chainlink for stablecoin transparency](#)

[Stablecoin pegged to Hong Kong dollar unveiled](#)

[Australian stablecoin startup Stables expands to Europe](#)

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## Crypto Ecosystem

[Were ICOs Really So Bad? Sentiment is Starting to Shift](#)

[EigenLayer Outflows of \\$2.3B Signal Restaking Sector Slide](#)

[Polymarket clinches MoonPay payments partnership amid US election betting frenzy](#)

[Morpheus, Decentralized AI Project From Lumerin, Goes Live on Arbitrum Test Network](#)

[Sygnum Posts Profit, Doubles Crypto Trading, Derivatives Up 500%](#)

[P2P.org integrates Avail Network, offers 0% staking fees for early adopters](#)

[Fireblocks unveils self-service suite for blockchain startups](#)

[Singapore MAS Grants In-Principle MPI License to Crypto Custodian Hex Trust](#)

[AgriDex Settles First Agricultural Trade on Solana Blockchain](#)

[Aethir and APhone unveil 10x scaling solution slashing mobile user costs by 90%](#)

[Is AI stealing crypto's thunder? It's complicated](#)

[BlockFi Administrator Submits Plan in Court to Make Customers Whole](#)

[Animoca Brands and TON Blockchain Announce \\$20M Partnership to Boost \\$TON Adoption to 1.6 Billion Users](#)

[Polymarket Trading Explodes as 2024 Election Enters Uncharted Territory](#)

[Tokenized Asset Manager Superstate Debuts New Fund to Profit From Bitcoin, Ether 'Carry Trade'](#)

[7 U.S. States Challenge SEC's Crypto Regulations in Iowa-Led Amicus Brief](#)

[Cosmos' Keplr wallet to add EVM support in bid to serve modular community](#)

[Payment platform Mercuryo integrates crypto on-ramp with Indonesian banks](#)

[Messari CEO Ryan Selkis Steps Down After Pro-Trump Comments](#) [BlockFi](#)

[repayments to creditors to begin this month through Coinbase](#)

[Ethereum Mixer Tornado Cash Has Received Almost \\$2 Billion in 2024 Despite Sanctions](#)

[Breakthrough in Zero Energy Storage May Pave the Way for Eternal Blockchains](#)

[Crypto throws Celsius defendants potential lifeline in clawback lawsuits, lawyer says](#)

[Polymarket user AnonBidenBull loses \\$2 million following Biden's withdrawal from race](#)

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## NFTs / Gaming / Metaverse

[Ethereum Shooter 'Planet-X' Launching on Xai With Real Prizes Like a Tesla Cybertruck](#)

[Long-Awaited 'Illuvium' Ethereum Games Launch on Epic Store](#) [Ethereum](#)

[Shooter 'Machines Arena' Reveals Play-to-Airdrop Push on Ronin](#) [NFT](#)

[Marketplace Magic Eden Joins D3 to Bid for Web3 Domain Names](#)

[CryptoSlam founder says new SlamNet ecosystem aims to solve Web3 fragmentation](#)

[Doodles Launches Token-Gated Media Platform Doodles Featuring Community Premieres](#)

[Illuvium set to launch its gaming ecosystem in July 25th](#)

[Could Fortnite Use Blockchain? 'Perhaps Someday' Says Epic CEO](#) [Former](#)

[Base team raises \\$21 million to streamline Web3 gaming infrastructure](#)

[ApeCoin holders mull proposal for Bored Ape-themed hotel in Bangkok](#)

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## Mining

[Russia Crypto Mining Legalization 'Will Boost State Cooffers by \\$570M'](#)

[Bitfarms adopts new 'poison pill' shareholder rights plan after Riot's initial tribunal win](#)

[MARA purchases \\$100 million worth of bitcoin, holdings surpass 20,000 BTC](#)

[Riot Platforms' Acquisition of Block Mining Makes Sense, JPMorgan Says](#)

[Bitcoin miner IREN ventures into AI with GPU pilot and Morgan Stanley's guidance](#)

[Senator Cynthia Lummis releases report attacking Biden's mining tax](#)

[Riot subsidiary Whinstone US sues former JV partner over revenue flow](#)

[Marathon Digital Fined \\$138 Million for Breaching Non-Disclosure Agreement](#)

[Phoenix Group Unveils 25MW Crypto Mining Facility in South Carolina](#)

[Paraguay miners urge state electricity board to reconsider upcoming price hike](#)

[Hive Digital to expand operations to Paraguay for the first time](#)

[Russian Authorities Seize 500 Crypto Mining Rigs in Raid on BTC Mining Hotspot](#)

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## Exchanges

[Coinbase Adds OpenAI Exec, Former Clinton Aide to Board of Directors](#)

[Coinbase Enables Free Conversion of USDT on Tron to USDC on Base](#)

[WazirX finds no evidence of compromised devices, blames Liminal security](#)

[UK regulators fine Coinbase \\$4.5 million, grant Revolut banking license](#)

[Crypto Exchange Bybit Targets Institutional Traders with 2 New Features](#)

[WazirX seeking partnerships to recover from \\$230 million hack](#)

[Bithumb Withdraws Planned 4% KRW Deposit Fee Increase, Maintains Current 2.2% Fee](#)

[Gate to End Services and Account Creation in Japan from July 22](#)

[Crypto Exchange HKX Becomes Latest to Withdraw License Application from Hong Kong](#)

[Bitzlato Founder Spared Further Jail Time After Guilty Plea for \\$700M in Illicit Transactions](#)

[Bitforex reopens for withdrawals after police investigation](#)

[Binance Launches Proof-of-KYC Token That Can Be Used Across Platforms](#)

[Binance receives permission to invest some customer assets in US Treasuries](#)

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## Investment Mgmt

[Ethereum Spot ETFs See \\$152M in Outflows on Day 3, Grayscale ETHE Bleeds \\$346M](#)

[Bitcoin and Ethereum top client interest with 'very little' demand for other crypto ETFs: BlackRock Head of Digital Assets](#)

[Bitwise hangs banner on NYSE facade to promote spot Ethereum ETF](#)

[Spot Ethereum ETFs Approved for Trading Tuesday After SEC Greenlight](#)

[Staking in Ethereum ETFs Might Be a Question of When, Not If](#)

[Direct client demand driving growth in BlackRock's Bitcoin ETF so far](#)

[Spot Ethereum ETF trading volume cools in third day, falls under \\$900 million](#)

[Franklin Templeton and SBI Plan Spot Bitcoin ETF Launch in Japan](#)

[There won't be a 'long list of crypto ETFs' BlackRock's Robert Mitchnick says](#)

[Hashdex files S-1 for ETF to hold Bitcoin, Ether and potentially others](#)

[Michael Novogratz's Galaxy secures \\$113 million for crypto-focused venture fund](#)

[Brevan Howard Digital joins Monad liquid staking protocol Kintsu's \\$4 million seed round](#)

[Bitcoin Spot ETFs See \\$78M in Outflows After 12 Days of Consecutive Inflows](#)

[BlackRock Ethereum ETF draws most inflows on first trading day](#)

[Bitcoin ETFs Break Inflow Streak as Traders Look to Trump's Nashville Appearance for Volatility](#)

[Bitcoin investment fund opens doors to EU citizenship](#)

[Bitwise discloses ENS addresses for spot Ethereum ETF holdings](#)

[Can Grayscale's Ethereum Mini Trust Prevent a GBTC Redemptions Rerun?](#)

[BlackRock Bitcoin ETF records biggest inflow day since March at \\$523M](#)

[Asset Manager Bitwise to Donate 10% of Ethereum ETF Profits to Open-Source Developers](#)

[Solana Sees Arrival of Nomura, Brevan Howard-Affiliated Tokenization Firm Libre](#)

[Grayscale Shifts \\$1 Billion in Ethereum to Coinbase Ahead of US ETF Trading Debut](#)

[ETF Store President Predicts Multi-Crypto ETF Filing in Coming Months](#)

[Hong Kong to launch Asia's first inverse Bitcoin ETF](#)

[US leads \\$1.35B weekly surge in digital asset inflows: CoinShares](#)

[Grayscale announces plans for Bitcoin ETF spinoff](#)

[Cboe confirms trading launch of 5 spot Ethereum ETFs on July 23](#)

[Tokenization platform Etherfuse raises seed round at \\$12.5 million valuation](#)



[Solana ETFs Could Be Approved Without CME Futures: SOL Price Prediction](#)

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## Capital Raises

[Monad-based DeFi Projects Unveil Flurry of Funding Rounds](#)

[RiskLayer Secures 'Builders Round' Co-Led by Antler to Foster DeFi Security](#)

[Peter Thiel's Founders Fund leads \\$15 million Series A for Ethereum rollup deployment platform Caldera](#)

[OpenSocial Protocol raises \\$6 million in funding from Framework Ventures and North Island Ventures](#)

[Franklin Templeton invests in Bitlayer's \\$300M-valued Bitcoin infrastructure](#)

[Web3 AI firm Network3 raises \\$5.5 million in funding](#)

[Binance Labs invests in Telegram game Catizen's publisher Pluto Studio](#)

[Peter Thiel's Founders Fund leads \\$11 million round for Pudgy Penguins' parent as it builds new Layer 2 blockchain](#)

[Wintermute in \\$300M funding talks, Tencent interested: Report](#)

[Castle Island Ventures and RW3 Ventures lead \\$4 million seed round for web3 cloud firm Nirvana Labs](#)

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## Trad Fi / Tech

[Metaplanet Acquires Bitcoin Magazine Rights to Operate in Japan](#)

[Elon Musk's X Quietly Removes Bitcoin, MAGA Emojis From Hashtags](#)

[HSBC Australia Suspends Payments to Crypto Platforms Over Fraud Risks](#)

[Indian City of Raipur Puts Real Estate Records on Blockchain With Airchains](#)

[Bitcoin-focused app Fold plans to go public via special purpose acquisition company](#)

[Tesla's Bitcoin Holdings Remained Unchanged in Q2, Earnings Report Show](#)

[Toyota Eyes Incorporating Ethereum Blockchain Into Vehicles](#)

[Ferrari drives into Europe with crypto payments, as industry embraces digital assets](#)

[Privacy Email Firm Proton Launches Self-Custody Bitcoin Wallet](#)

[Atari Launches Onchain Arcade on Base Network](#)

[Metaplanet Teams Up with Hoseki to Verify Bitcoin Holdings](#)

[S& P Global Touts Ethereum as a Settlement Layer for Financial Markets](#)

[Metaplanet's Bitcoin Strategy Boosts Shares by 60%, Now Holds 245.9 BTC Worth ¥2.45 Billion](#)

[Meta reportedly cut metaverse budget by 20% as Q2 earnings call looms](#)

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## CBDC

[Philippines Set to Launch Central Bank Digital Currency by 2029](#)

[Peru's Central Bank Initiates CBDC Pilot with Viettel Peru](#)

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## Regulatory / Countries

[U.S. Presidential Candidate RFK Jr. Says He's 'Fully Committed' to Bitcoin](#)

[US Senator withdraws support for Elizabeth Warren's proposed crypto AML bill](#)

[Crypto Use in Terror Financing Rises, but Is Still Relatively Small: Singapore](#)

[Jersey City to invest portion of pension fund in Bitcoin ETFs](#)

[Argentina Crypto Exchanges Forced to Obtain Operating Permits](#)

[Crypto advocate Michelle Bond launches crypto voter registration and education program, Project Swing](#)

[Thailand distributing digital money to 45M citizens to boost economy](#)

[Argentina National First: Regulator Approves Registration of Company With BTC, USDC Capital](#)

[Kamala Harris allegedly calls Bitcoin 'money for criminals'](#)

[India to Release Crypto Policy Discussion Paper Before September, Says Ajay Seth](#)

[Senator Lummis Reportedly Wants U.S. Federal Reserve To Hold Bitcoin](#)

[European Investment Bank calls for more 'innovation' financing in EU Nigeria to train 1,000 youths on AI, blockchain every year](#)

[Trump Denies Considering Bitcoin Skeptic Jamie Dimon or BlackRock's Fink for Treasury](#)

[Kamala Harris could be 'far more open' to crypto business, Mark Cuban](#)

says

India Keeps Controversial Crypto Tax Rules Unchanged, Finance Minister's Budget Speech

On-chain platform on Base network now lets US politicians receive crypto donations

U.S. House Passes Crypto Illicit Finance Bill That's Likely to be Rebuffed in Senate

Digital Chamber Urges VP Kamala Harris to Adopt Crypto-Friendly Stance in Open Letter

South Korean Regulator 'Cautious' About Letting Corporations Invest in Crypto

Japanese Crypto Firms Petition Government to Reform Crypto Tax

Gary Gensler will likely resign in 2025 after Biden exit - 10x Research

Seven U.S. States Challenge SEC's Crypto Regulation with July 10 Brief

Trump Considers BlackRock CEO Larry Fink, Pro-Bitcoin Advocate, for Treasury Secretary to Replace Yellen

India Unlikely to See Crypto Tax Reduction in Tuesday's Budget

EU releases crypto-asset classification tools to help firms comply with MiCA

Foreign crypto firms might be the only losers under a second Trump presidency: Bloomberg

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## Surveys, Hacks, Other Misc

Global manhunt underway for JPEX promoter 'Coin Young Master'

MonoSwap Hacked, Users Urged to Withdraw Funds Immediately

2 Hong Kong Crypto Promoters Wanted by Interpol Under 'Red Notice'

Compound, Celer attack may have been caused by faulty migration system - DNS experts

Survey of 3,538 US Adults Shows 14% Own Bitcoin, Primarily Young Men, Fiscally Conservative and Socially Liberal

Two Crypto Promoters Plead Guilty To Forcount Ponzi Scheme Wire Fraud Conspiracy

Real Bedford FC boosts Bitcoin stash with \$4.5M acquisition

Winklevoss Backed Football Team RBFC Acquires \$4.5M Worth of Bitcoins

Ethereum Layer 2 Scroll halts chain finalization after Rho Markets suffers \$7.6M

[breach](#)

[Ethereum DeFi Platform Recovers \\$7.6 Million After Complying With Exploiter's Demands](#)

[Fractal ID data breach traced to 2022 hack of employee who reused password](#)

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