



Weekly News Recap

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Top Stories of The Week

Fed cuts interest rates by 50 basis points, bitcoin trades higher

The Block Crypto News

The Fed lowered interest rates by 50 bps this past week in its first cut since 2020 and first 50 bp cut since 2008. The Fed stated it cut rates as it “gained greater confidence that inflation is moving sustainably toward 2 percent, and judges that the risks to achieving its employment and inflation goals are roughly balanced.” Importantly, Fed Chair Powell said during the post-meeting press conference that while job growth has slowed, the economy is “solid” and “in good shape.” In addition, the Fed released its Summary of Economic Projections for the first time since June, which called for another 50 bps of cuts through year-end and maintained expectations for another 100 bps of cuts next year. Despite this projection, however, Powell stressed that future monetary policy actions will be data-dependent and on a meeting-by-meeting basis.

Token2049 Roundup: Solana Seeker, BitGo Stablecoin and More

The Defiant

A successful Token2049 conference in Singapore wrapped up this week, and featured many key announcements. For example, Solana Mobile revealed its second-generation crypto phone, dubbed the "Seeker", which has now secured over 140,000 pre-orders. In addition, crypto custody firm BitGo announced that it will launch the USDS stablecoin in January 2025, with the stablecoin set to pay out 98% of earnings to network participants. In addition, TON Foundation revealed a partnership with ride-hailing app Tada, allowing users to book rides through a Telegram mini app and pay with either TON or USDT. Lastly, The Sui Foundation announced a partnership with MoviePass, a US-based movie subscription platform, enabling MoviePass to accept payments in USDC.

Ethereum Developers Confirm Plan to Split 'Pectra' Upgrade In Two

CoinDesk

In a decision that had been brewing for some time, Ethereum developers decided to split the upcoming Pectra upgrade into two parts. At issue was the size of the upgrade, with more and more EIPs being added and making one large upgrade both ambitious and risky. Developers have picked out eight EIPs to include in the first package, including one covering smart wallets (EIP-7702), and will aim to ship the first package in early 2025.

More than 40 Firms Join Central Bank Group to Explore Tokenization for Cross-Border Payments

CoinDesk

More than 40 financial firms joined the Bank for International Settlements's Project Agorá to explore how tokenization can enhance wholesale cross-border payments. Specifically, the group will look into combining wholesale central bank money with tokenized commercial bank deposits.

Trump Family's World Liberty Financial Announces Token Sale

The Defiant

World Liberty Financial, the upcoming DeFi project from the family of the former US President Donald Trump, confirmed plans to conduct a token sale, with the token, WLFI, a pure governance token. The sale will distribute nearly 63% of WLFI's supply to accredited investors in the US, while 17% is reserved for user rewards, and 20% is earmarked 20% for World Liberty Financial's team and advisors. While exact details around the project remain hazy, World Liberty did reveal that it is working with DeFi money market protocol Aave and also emphasized that it will promote US-based stablecoins.

Bitcoin

[Coinbase's cbBTC surges to third-largest wrapped BTC token in just one week](#)

[ICP-Based Bitcoin Token 'ckBTC' Will Bridge to Cosmos Through Osmosis](#)

[Stacks to bring Bitcoin to Aptos network through sBTC integration](#)

[Tokensoft partners with Stacks Foundation and Bitcoin Frontier Fund to accelerate Bitcoin builders](#)

Ethereum

[Vitalik Buterin Outlines Ethereum's Next Decade at Token2049 Singapore](#)

[Vitalik Buterin sings at Token2049, highlights low L2 fees as ETH milestone](#)

[Ethereum Devs Poised to Split Blockchain's Next Big Upgrade, 'Pectra,' in Two](#)

[GFX Labs Petitions Optimism To Hasten Decentralization](#)

[Arbitrum co-founder defends 'parasitic' \\$12bn layer 2s as Ethereum falters](#)

[Ethereum developers consider splitting Pectra upgrade, eye February target](#)

Altcoins

[DEX aggregator Jupiter acquires SolanaFM, Coinhall](#)

[Cat-Themed Memecoins Emerge as Preferred Risk On Bets With 40% Surge in a Week](#)

['Catizen' Telegram Game Reveals Airdrop Pass as CATI Token Launches](#)

[BlackRock tokenization partner taps Wormhole for cross-chain RWA transfers](#)

[Aethir and Filecoin team up to expand GPU resources, enhance data security](#)

[Polkadot Introduces Agile Coretime to Enhance Network Efficiency](#)

[TON blockchain sees explosive 3,435% growth in daily active addresses over 2024](#)

[DeFi Lender Sky Ratifies Plan to Offboard Wrapped Bitcoin, Due to Sun Concerns](#)

[Aave Community Opposes Offboarding WBTC Despite Looming Restructure](#)

[Everclear Launches Mainnet Beta for First DeFi Clearing Layer on September 18](#)

[Ethena Labs, Synthetic Dollar Protocol on Ethereum, Deactivates Frontend After Domain Registrar Compromise](#)

[Sky Completes Rebrand By Launching New dApp and Tokens](#)

[Chromia unveils \\$20 million data and AI fund, plans Asgard upgrade](#)

[1inch reveals new cross-chain swap feature](#)

[Bitget, Foresight Ventures invest \\$30 million in TON blockchain](#)

[IoTeX collaborates with Polygon Labs to integrate with AggLayer for cross-chain DePIN liquidity](#)

[Decentralized Protocol Hinkal Launches Privacy-Focused ETH Derivatives](#)

[CamelotDEX and SushiSwap Launch Dojo and New Token Platforms on Arbitrum](#)

[Phantom Launches Opt-In Usernames and Integrates with Mayan Finance for Over 30 Solana Tokens](#)

[DYdX to Debut Perpetual Futures on Prediction Markets as DEX Seeks to Raise Profile](#)

[Flare Network launches Flare Time Series Oracle v2 to boost performance, security, and scalability](#)

[Chainlink Launches CCIP on ZKsync Era Mainnet under Chainlink Scale Program](#)

[Hedera unveils new toolkit for on-chain asset tokenization](#)

[WalletConnect set to airdrop 185 million WCT with native token launch](#)

[How \\$11bn Aave beat crypto's summer slump](#)

[Worldcoin surges 10% after expanding World ID to Solana via Wormhole](#)

[TreasureDAO Accused of "Grant Hopping" as it Mulls Move to ZKsync](#)

[Starknet Community Approves Dynamic Staking](#)

[Hedera contributes entire codebase to Linux Foundation](#)

Stablecoins

[Societe Generale's EURCV looks to Solana for stablecoin success after PayPal's PYUSD rise](#)

[Tether invests \\$1.5 million in Sorted Wallet to boost financial access in emerging markets](#)

[Noble and Monerium Bring EURE to Cosmos and IBC](#)

[Tether Freezes Over 1,800 Wallets Linked to Criminal Activities: Report](#)

[Circle Expands in Latin America: USDC Now Available in Brazil and Mexico](#)

[PayPal's PYUSD stablecoin tapped for transaction settlement on new TrueX exchange](#)

[Stablecoins Are Becoming Systemically Important, Bernstein Says](#)

[Monerium rolls out euro-backed stablecoin on Cosmos via Noble](#)

[Goldman Sachs-backed BitGo introduces USDS rewarding stablecoin](#)

[USDT on TON chain surpasses \\$1 billion: Token Terminal](#)

[Tether USDT's market share rises 20%, reaching 75% in two years](#)

[Circle Under Fire for Not Blacklisting North Korean Hacker-Linked Funds](#)

[Chainlink teams up with Fireblocks to offer one-stop solution for stablecoin issuance and management](#)

[Circle taps Sui blockchain for wider USDC integration](#)

[Circle accused of 'extracting' from Lazarus Group hacks, faces criticism from ZachXBT](#)

[TRON DAO partners with Tether to freeze \\$12M USDT in anti-crime push](#)

[Former PayPal executive joins Tether as Head of Government Affairs](#)

Crypto Ecosystem

[Eclipse targets October to launch 'Solana on Ethereum' L2](#)

[SynFutures Launches Leverages Perps Tracking Polymarket Election Markets](#)

[Jump Crypto's Frankendancer client launches on Solana mainnet; Firedancer on testnet](#)

[Blockchain Firm Blockdaemon Sets Sights on 2026 for Potential IPO in Hong Kong](#)

[Privacy concerns loom in Samurai Wallet court case](#)

[Terraform Labs secures court approval to wind-down operations after settling with SEC](#)

[US federal judge tosses Consensus' suit against SEC](#)

[Protocol Village: Polkadot 'Agile Coretime' Allows for Secondary Market on Computational Resources](#)

[RedStone integrates first oracle price feeds on TON blockchain](#)

[New Solana phone branded 'Seeker' unveiled with special Genesis Token](#)

[The \(Zero-Knowledge Proof\) Singularity Is Near](#)

[CFTC eyeing Polymarket, betting platforms amid elections, says chair](#)

[Decrypt Media Articles and Videos to Be Stored on Sui Protocol Walrus](#)

[EigenLayer Expands Roster Of Restakable Assets With tBTC Integration](#)

[The details behind Donald Trump's family DeFi venture](#)

[Wintermute to launch multi-chain prediction market amid election betting craze](#)

[TON, Curve Finance team up on stablecoin swap initiative](#)

[BitGo launches regulated custody platform for native protocol tokens](#)

[Risc Zero aims to bring blockchain security to 'any' off-chain app](#)

[Celsius' Ex-CEO Seeks Testimony of Former Top Staff in Criminal Trial](#)

[Lens network to use Avail data availability solution for scalability](#)

[Polymarket approaches \\$1 billion in bets for 2024 presidential election winner](#)

[Trump-backed World Liberty Financial adds Scroll co-founder as advisor before Monday launch](#)

NFTs / Gaming / Metaverse

[Play Solana unveils first-ever crypto gaming handheld](#)

[Bored Ape Game 'Dookey Dash: Unclogged' Launches With \\$1 Million in Prizes](#)

['Parallel' Ethereum Game Studio Reveals Shooter on Base Network B3](#)

[Puma partners with Web3 mobile game in 'pivotal moment' for mainstream adoption](#)

[Animoca's Timeline to Go Public Would Depend on the Market's Status: Yat Siu](#)

['Gold Rush' Telegram Tap-to-Earn Game Launching With 'Skill-Based' Airdrop](#)

[Hit Mobile Game Flappy Bird Launches Crypto-based Comeback](#)

[Zynga's Crypto Gaming Team Just Spun Out and Revealed a New Game](#)

[DeGods Make All NFTs Equal After Claiming Existing Model is 'Communist'](#)

['Doom Olympics' Game Competition Kicks Off on Ethereum](#)

[Telegram's Tap-to-Earn Gaming Craze Is Falling Short in Keeping Players](#)

['Catizen' Players Angry After Surprise Changes to Telegram Game Airdrop](#)

Mining

[Block subsidy dominates bitcoin miner revenue as fee income dwindles amid halving impact](#)

[Hut 8 partners with BITMAIN to launch new ASIC miner with direct chip cooling](#)

[CleanSpark buys two bitcoin mining sites in Mississippi for \\$5.775 million](#)

[Cathedra Bitcoin cools off mining to tap MicroStrategy playbook](#)

[Miner Bitfarms accelerates 2.2 EH/s hosting agreement with Stronghold](#)

Exchanges

[Crypto.com Locks In PSP Licence from Bahrain, Gears Up for Card Launch](#)

[North Korea-linked hack costs crypto exchange BingX \\$52 million in crypto](#)

[OKX to Relaunch US Exchange With New App in Late 2024](#)

[Crypto exchange Bitget inks eight-figure deal with LaLiga](#)

[Inside OKX's Strategic Shifts to Its Regulatory Approach, Formula 1 Branding and App Design](#)

[Bitstamp eyes Australia for institutional business expansion amid global push](#)

[MoneyGram and Stellar join CEX.io for global crypto cash conversions](#)

[Goldman Sachs, Coinbase alumni debut TrueX, a stablecoin-centric crypto exchange](#)

[Binance denies blame in \\$230M WazirX hack, urges user repayments](#)

[Coinbase reports 'degraded performance' for Polygon transactions shortly after network upgrade](#)

[OKX joins exSat as validator to boost Bitcoin scalability](#)

[Spanish Crypto Exchange Bit2Me Obtains License in Argentina as a Virtual Asset Service Provider](#)

[Coinbase's 'Stand With Crypto' creates NFT legal defense fund](#)

[Binance responds to growing Clipper malware crisis with blacklist and safety measures](#)

[Bybit Gains Provisional Crypto License in Dubai](#)

Investment Mgmt

[BlackRock amends Coinbase custody agreement to require 12 hour withdrawals amid debt rumors](#)

[BlackRock Calls Bitcoin 'Unique Diversifier' in Research Paper](#)

[Crypto Investment Firm Deus X Capital Unveils DeFi Unit Which Will Start New Yield Generating Protocol](#)

[REX Shares, Tuttle launch 2x long, short Microstrategy ETFs](#)

[Borderless Capital Launches Third \\$100M DePIN Fund Today](#)

[WisdomTree introduces Ethereum-based tokenization platform for its customers](#)

[CertiK Ventures discloses \\$45M investment plan to boost Web3](#)

[Borderless Capital Introduces \\$100M DePIN Fund Backed by Peaq, Solana Foundation](#)

[Dragonfly Capital eyes \\$500M for fourth crypto fund](#)

[Crypto Venture Giant Hack VC Raises \\$77M for its 'Oversubscribed' Third Fund](#)

[New tokens are more likely to win if they find institutional investors](#)

[BlackRock's IBIT clocks first daily net inflows in three weeks as spot Bitcoin ETFs attract \\$12.8 million](#)

[Bitcoin leads global crypto investment products' \\$436 million rebound as Ethereum funds struggle: CoinShares](#)

Capital Raises

[Solana-Based Drift Raises \\$25M to Build 'SuperApp' for DeFi Trading](#)

[Hemi Labs Raises \\$15M to Launch Modular Blockchain in Round Led by Binance Labs](#)

[Coinbase Ventures leads \\$5 million round in Vana, a network for user-owned data](#)

[Draper Associates leads \\$5 million seed round for web3 AI wellness firm CUDIS](#)

[A New Prediction Market Raises \\$3M in Pre-Seed Round Led by 1confirmation](#)

[Ripple Co-Founder Chris Larsen Leads \\$10 Million Round for DeFi Protocol Yellow Network](#)

[a16z CSX fund and Lemniscap lead \\$5.2 million seed round for Fermah](#)

[RISE Announces \\$3.2M Seed Round Led by Finality Capital, Including Vitalik Buterin](#)

[Multicoins and Solana Ventures join \\$10 million Series A in Permissionless Labs](#)

Trad Fi / Tech

[Shift to new server provider restores X in Brazil for some users](#)

[Commerzbank to Offer Bitcoin, Ether Trading and Custody Services to 11.6 Million Customers](#)

[Custodia Says Fed Attempt to 'Crush' Crypto Bank Was Political](#)

[KPMG calls for stronger custodial practices to boost Bitcoin adoption](#)

[Crypto powerhouse Silvergate Capital bank files for bankruptcy after 18-month wind-down](#)

[DZ Bank partners with Boerse Stuttgart for crypto trading](#)

[Google Cloud Launches Blockchain RPC Service For Ethereum](#)

[Swiss stock exchange SIX eyes crypto trading platform to rival Binance](#)

[Revolut Expands Crypto Offerings with Planned Stablecoin Launch](#)

[DePIN Tech Shows Promise, But Implementation Faces Several Hurdles, Moody's Says](#)

[Jamie Dimon says JPMorgan Chase is 'probably one of the bigger users of blockchain'](#)

[MicroStrategy doubles down on Bitcoin, proposes \\$700M convertible notes to fund BTC acquisition](#)

[Intel shares jump 6% after plan to spin off AI chip-making arm](#)

[DBS to launch crypto options and structured notes for institutions](#)

[DeFi Technologies Prepares for Nasdaq Listing Following Bitcoin Treasury Play](#)

[Brazil lifts freeze on Starlink, X accounts after \\$3M fine payment](#)

CBDC

[Cash Is Still King, Consumers Would Prefer to Use Money Over CBDCs: Deutsche Bank](#)

[Canada Central Bank Shelves Its Digital Loonie CBDC Plans](#)

[Australia to Prioritize Wholesale CBDC Over Retail](#)

[Barclays Explores Use Cases and Framework for a Digital Pound in the UK](#)

[41 firms join BIS Project Agora to advance unified ledger applications](#)

Regulatory / Countries

[Bank of Japan keeps rates unchanged after core inflation firm to 2.8%](#)

[Hashgraph Association to explore digital asset use cases with Qatar stakeholders](#)

[Stand With Crypto reports 121K have used voter registration since 2023](#)

[U.S. Election Betting: CFTC, Kalshi Both Grilled by Judges in Appeals Court](#)

[Germany seizes 47 crypto exchanges tied to 'underground economy'](#)

[SEC asks court for four months to produce documents for Coinbase](#)

[Tensions flare at US House hearing after firms get SEC's sign off to custody crypto, while others still say it's impossible](#)

[Louisiana takes first crypto payment over Bitcoin Lightning](#)

[Anthony Scaramucci says group of crypto advocates working to move Harris away from Gensler](#)

[Rari Capital Settles With SEC Over Unregistered Offerings](#)

[SEC charges NanoBit and CoinW6 with defrauding investors as total crypto scams hit \\$4bn](#)

[Venezuela opposition's Bitcoin reserve plan must overcome political turmoil first](#)

[CFTC Chair Behnam warns of election betting risks, says agency is keeping an eye on offshore prediction markets](#)

[FTX auditor fined \\$2 million by SEC to settle negligence allegations](#)

[Let Americans Have Their Crypto Airdrops, Lawmakers Tell Gary Gensler](#)

[Restaurant Settles Controversial SEC Action Over NFT Membership Program](#)

[Bhutan, Tiny Country With \\$3B GDP, Holds Over \\$780M in Bitcoin](#)

[Digital Chamber urges US crypto users to support new NFT bill](#)

[SEC softens stance around SAB-121: Galaxy Research](#)

[Former President Trump ‘safe’ following gunshots nearby — Campaign](#)

[CFTC Warns of Potential Manipulation in Prediction Markets in Filing Against Kalshi](#)

[SEC expands Binance lawsuit: AXS, FIL, ATOM now securities](#)

Environmental, Social, Governance

[U.S. CFTC Chair Behnam Says Regulator Will Keep Pursuing Kalshi Case](#)

[Crypto firms airdrop tokens to support Vietnam typhoon victims](#)

Surveys, Hacks, Other Misc

[Supreme Court of India YouTube channel hijacked to shill XRP](#)

[Iggy Azalea Says She Wasn't Allowed to Twerk at Solana Breakpoint Because It ‘Would Go Too Viral’](#)

[Police Arrest Two People Related to \\$243M Crypto Heist Targeting Genesis Creditor](#)

[Partner of ex-FTX exec pleads not guilty to campaign finance charges](#)

[HEX founder Richard Heart suspected of tax evasion in Finland](#)

[Decentraland X account hacked, phishing scam targets MANA airdrop](#)

[Trump involved in Bitcoin transaction in New York’s PubKey bar](#)

[WazirX Funds on the Move as Hacker Shifts \\$33 Million to Tornado Cash](#)

[Telegram bot Banana Gun’s users drained of over \\$1.9M](#)

[ZachXBT helps secure arrests in \\$243 million social engineering attack on one person](#)

[OMFIF Survey Respondents Believe Substantial Level of Tokenization is Still Three Years Away](#)

[BaseBros Fi Vanishes: DeFi Protocol Deletes Website, Social Media](#)

[CZ Set to Be Released From Prison on September 29](#)

[DeltaPrime’s TVL Crashes 40% After \\$6M Exploit](#)

[Montenegro’s Supreme Court to Rule on Do Kwon Extradition This Month: Report](#)

[Sam Bankman-Fried Appeals Fraud Conviction, Prosecutors ‘Eager for Quick Headlines’](#)

[DuckDuckGo ranks Etherscan phishing websites in top results](#)

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