





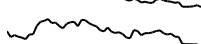
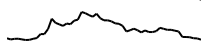
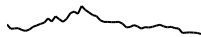



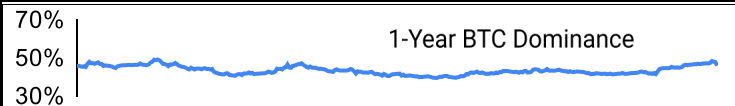
Crypto Leaderboard

Rank	Name	Ticker	Price	1h	24h	7d	24h Vol \$m	MC \$m	1-Year Chart
1	Bitcoin	BTC	\$21,928	-1%	-9%	-30%	56,447	420,723	
2	Ethereum	ETH	\$1,172	-1%	-6%	-37%	38,786	142,684	
3	Tether	USDT	\$1.00	0%	-1%	0%	87,181	71,518	
4	USD Coin	USDC	\$1.00	0%	0%	0%	11,228	54,077	
5	BNB	BNB	\$220	-1%	-3%	-26%	1,644	36,018	
6	Binance	BUSD	\$1.00	1%	-1%	0%	9,398	17,515	
7	Cardano	ADA	\$0.49	0%	6%	-20%	2,264	16,640	
8	Ripple	XRP	\$0.31	0%	-2%	-23%	2,350	15,076	
9	Solana	SOL	\$28.84	-1%	5%	-32%	2,418	9,931	
10	Polkadot	DOT	\$7.19	0%	7%	-24%	905	8,102	

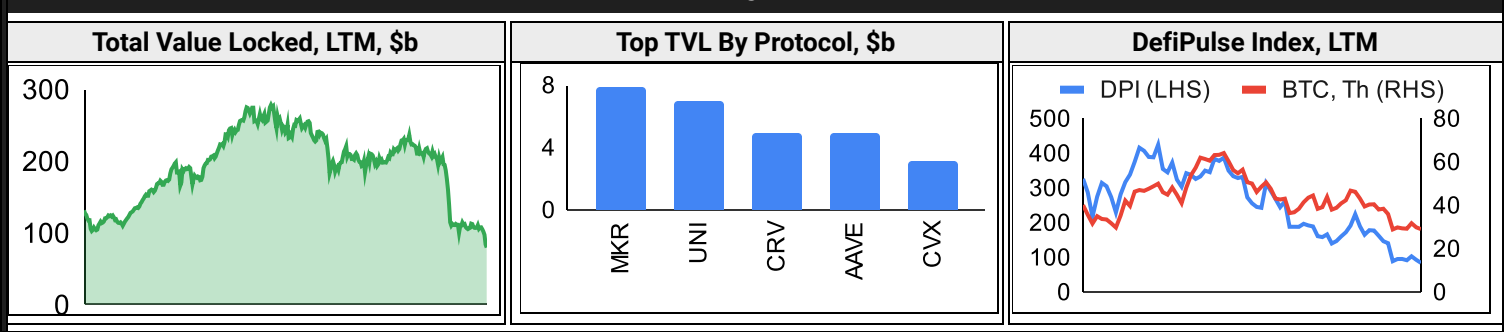
Top & Bottom Performers - Top 100 Tokens

24h		7 Days		30 Days		90 Days		365 Days	
HNT	16%	LEO	5%	LEO	8%	XCN	51%	AXS	236%
THETA	13%	CDAI	0%	USDN	1%	GMT	14%	SAND	206%
BSV	12%	USDP	0%	XAUT	1%	CDAI	1%	LEO	109%
FTM	11%	CUSDC	0%	PAXG	1%	CUSDC	0%	KCS	35%
WBTC	-10%	WAVES	-42%	AVAX	-56%	AVAX	-78%	KSM	-89%
DFI	-12%	AAVE	-44%	DFI	-59%	KLAY	-79%	ICP	-92%
XMR	-13%	APE	-46%	GMT	-61%	FTM	-82%	TFUEL	-92%
XCN	-37%	XCN	-46%	APE	-62%	WAVES	-83%	FIL	-93%

Category Performance

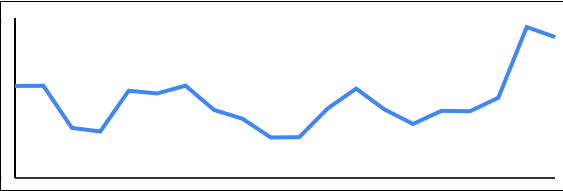
Category	1d	7d	30d	90d	365d	Ecosystem	1d	7d	30d	90d	365d
CEXs	-1%	-19%	-22%	-40%	-2%	Terra	0%	-21%	-51%	-95%	-97%
IoT	3%	-23%	-22%	-56%	-35%	BSC	-1%	-28%	-28%	-56%	-73%
Dist. Computing	3%	-23%	-30%	-61%	-74%	Solana	0%	-28%	-39%	-59%	-74%
Gaming	3%	-28%	-43%	-57%	98%	Cosmos	-1%	-29%	-39%	-71%	-72%
Smart Contract	0%	-28%	-38%	-62%	-65%	Polkadot	0%	-29%	-31%	-60%	-77%
NFTs	1%	-29%	-42%	-57%	21%	Polygon	-1%	-31%	-33%	-63%	-57%
Privacy	-2%	-31%	-35%	-54%	-73%	Avalanche	-1%	-34%	-39%	-64%	-71%
Meme	1%	-32%	-42%	-65%	34%	Gnosis Chain	-1%	-36%	-40%	-68%	-74%
DeFi	-1%	-34%	-45%	-66%	-81%	 <p>1-Year BTC Dominance</p>					
DAOs	-1%	-36%	-41%	-62%	-81%						
DEX / B&L	-3%	-36%	-42%	-61%	-80%						

DeFi

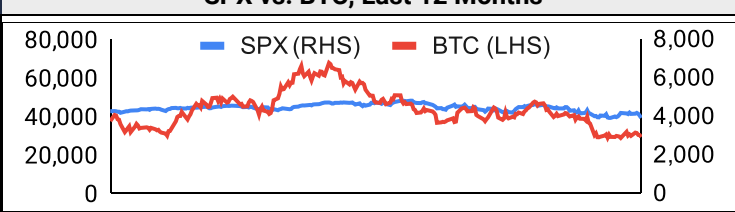


Trading Volume

Aggregate Volumes by Product, \$b					Top Derivatives Exchanges, \$m and bps					Top Spot Exchanges, \$m		
	1d	7d	30d	O/I	Exchange	1d Vol	O/I	Mkr	Tkr	Exchange	Score	1d Vol
Spot	72	175	714	n/a	Binance	118,104	17,052	2.0	4.0	Binance	9.9	25,979
Perpetuals	159	414	1,560	17	Bybit	26,516	2,348	-2.5	7.5	FTX	8.7	6,544
Futures	3	7	23	1	MEXC	24,433	1,656	2.0	6.0	Coinbase	8.4	4,350
Options	0	0	0	0	BitCoke	18,916	783	2.0	4.0	Kraken	8.0	1,713

20 Day Volume - Top 100 Tokens, \$b					Top Volume, 1d, \$m		Top Volume, %20d Avg		Low Volume, %20d Avg	
					USDT	101,747	HBTC	349%	OKB	23%
					BTC	66,589	PAXG	337%	WAVES	51%
					ETH	40,134	FEI	318%	CUSDC	76%
					USDC	11,663	BSV	299%	DCR	78%
					BUSD	9,462	XCN	281%	BCH	83%

Traditional Finance

Global Equity Markets*							SPX vs. BTC, Last 12 Months	
	US	USGrwth	UK	Germany	Japan	HK		
1D	-4%	-5%	-3%	-3%	-3%	-2%		
7D	-10%	-11%	-10%	-13%	-7%	-6%		
90D	-14%	-19%	-9%	-17%	-13%	-5%		
365D	-12%	-20%	-11%	-33%	-23%	-22%		

10-Year Treasury Yields							Commodities & FX					
	US	Brazil	UK	Germany	Japan	HK		WTI	Gas	Gold	EUR/USD	USD/JPY
Last	3.35%	12.93%	2.50%	1.67%	0.25%	3.22%	Last	122	8.7	1,819	1.04	134.5
1d Chg	-0.024	+0.068	-0.027	+0.0435	-0.007	+0.058	1d % Chg	+0.84%	+0.69%	-0.70%	+0.38%	+0.09%

Crypto News

[Taxes of top concern behind Bitcoin salaries, Exodus CEO says - Cointelegraph](#)

[Oman is Currently Working on it First Digital Currency - BeInCrypto](#)

[Tron's algorithmic stablecoin slips further from its dollar peg - The Block](#)

[Sequoia leads pre-seed funding round for crypto payments startup Nume - The Block](#)

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[Chinese chip designer founded by former Canaan execs seeks \\$50 million Nasdaq IPO - The Block](#)

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[Celsius rivals move to distance themselves from its staked ether woes - The Block](#)

[Goldman Sachs begins trading derivative product tied to ETH - The Block](#)

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[NFT trading volume surges amid market and floor price crash - Cointelegraph](#)

[Illicit crypto usage as a percent of total usage has fallen: Report - Cointelegraph](#)

[Binance Australia CEO: Regulations will establish higher standards in crypto - Cointelegraph](#)

[Almost \\$100M exits US crypto funds in anticipation of hawkish monetary policy - Cointelegraph](#)

[Scientists claim to have designed a fully decentralized stablecoin pegged to electricity - Cointelegraph](#)

[US trademark filing hints at Arizona State University planning classes in the Metaverse - Cointelegraph](#)

[Binance resumes withdrawals as many retail crypto investors monitor exchanges - Cointelegraph](#)



Market Update - June 14, 2022

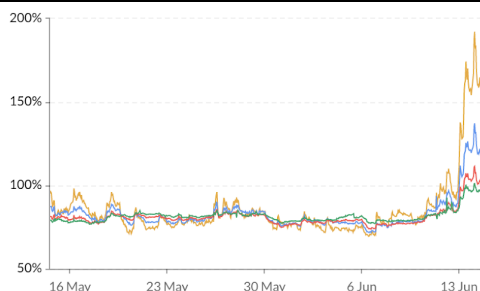
Crypto Options

BTC ATM Implied Vol, 1m



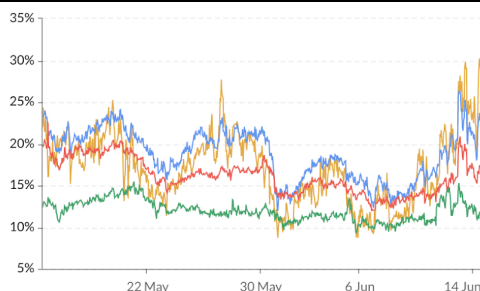
1wk ATM Vol Min: 57.7%, Max: 137.1%, Avg: 70.9%, Last: 115.6%
1mth ATM Vol Min: 59.7%, Max: 104.4%, Avg: 70.1%, Last: 90.0%
3mth ATM Vol Min: 61.0%, Max: 87.3%, Avg: 69.4%, Last: 79.1%
6mth ATM Vol Min: 63.4%, Max: 81.9%, Avg: 69.4%, Last: 75.7%

ETH ATM Implied Vol, 1m



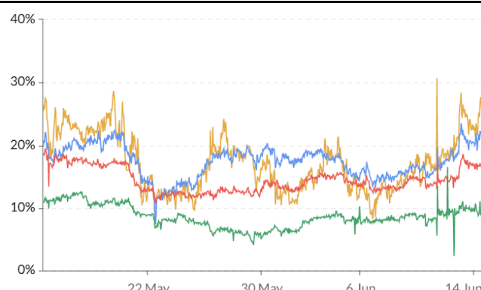
1wk ATM Vol Min: 70%, Max: 192%, Avg: 85%, Last: 159%
1mth ATM Vol Min: 72%, Max: 137%, Avg: 83%, Last: 119%
3mth ATM Vol Min: 74%, Max: 112%, Avg: 81%, Last: 102%
6mth ATM Vol Min: 77%, Max: 101%, Avg: 82%, Last: 97%

BTC 25d Skew, 1m



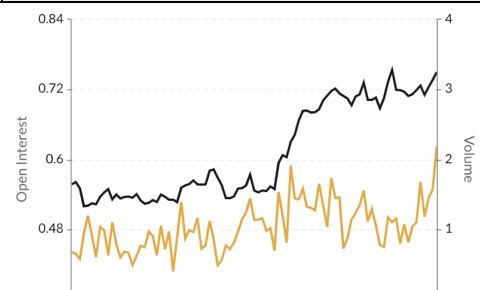
1wk 25d skew Min: 9%, Max: 30%, Avg: 17%, Last: 29%
1mth 25d skew Min: 12%, Max: 26%, Avg: 19%, Last: 23%
3mth 25d skew Min: 12%, Max: 23%, Avg: 16%, Last: 17%
6mth 25d skew Min: 9%, Max: 15%, Avg: 12%, Last: 11%

ETH 25d Skew, 1m



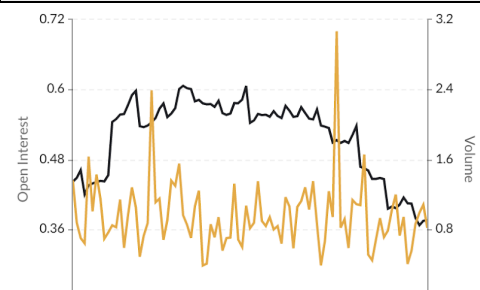
1wk 25d skew Min: 8%, Max: 31%, Avg: 17%, Last: 26%
1mth 25d skew Min: 7%, Max: 23%, Avg: 17%, Last: 22%
3mth 25d skew Min: 11%, Max: 19%, Avg: 14%, Last: 17%
6mth 25d skew Min: 2%, Max: 17%, Avg: 9%, Last: 9%

BTC Put/Call Ratios, 3m



Open Interest Min: 0.52, Max: 0.75, Avg: 0.61, Last: 0.75
Volume Min: 0.39, Max: 2.18, Avg: 1.04, Last: 2.18

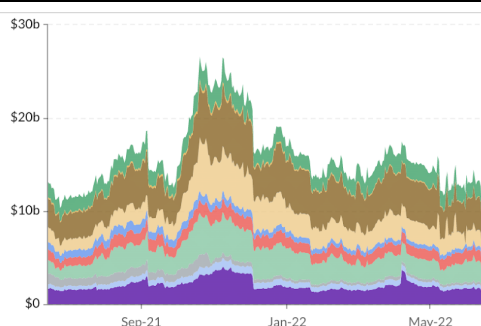
ETH Put/Call Ratios, 3m



Open Interest Min: 0.37, Max: 0.61, Avg: 0.52, Last: 0.38
Volume Min: 0.38, Max: 3.07, Avg: 0.95, Last: 0.81

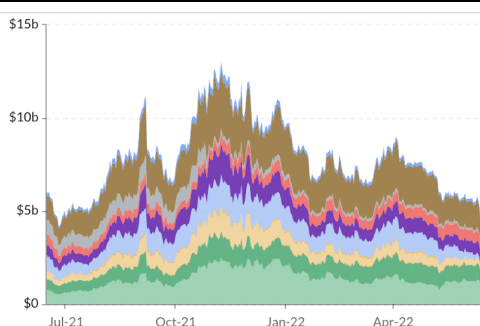
Crypto Futures

BTC Aggregate Open Interest, 1y



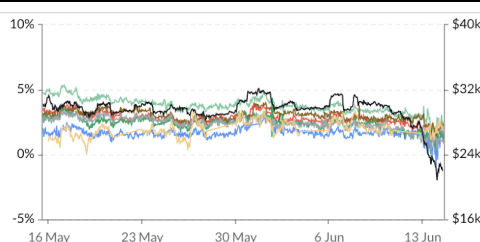
Bybit, Bitfinex, Huobi, FTX, Deribit, BitMEX, CME, CoinFlex, Binance, Kraken, OKEx

ETH Aggregate Open Interest, 1y



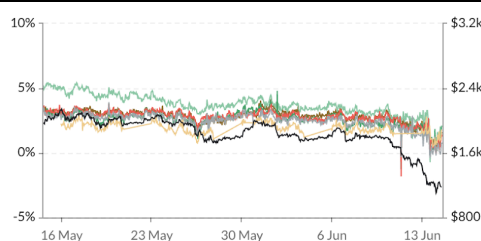
FTX, OKEx, CoinFlex, CME, Kraken, Bitfinex, Bybit, Deribit, Huobi, Binance, BitMEX

BTC Annlzd Rolling 3m Basis, 1m



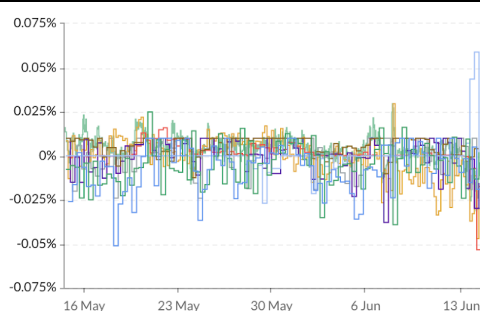
Deribit Min: 0.54%, Max: 4.04%, Avg: 2.82%, Last: 0.84%
BitMEX Min: -1.06%, Max: 3.14%, Avg: 1.67%, Last: 0.90%
FTX Min: -0.45%, Max: 5.33%, Avg: 3.78%, Last: 1.94%
Binance Min: 0.86%, Max: 4.00%, Avg: 3.00%, Last: 2.36%
OKEx Min: 0.07%, Max: 4.39%, Avg: 2.42%, Last: 1.01%
Huobi Min: 0.28%, Max: 3.43%, Avg: 2.41%, Last: 0.90%
CME* Min: 0.03%, Max: 3.48%, Avg: 1.99%, Last: 2.07%
BTC Spot Index Min: \$20.83k, Max: \$32.15k, Avg: \$29.48k, Last: \$21.96k

ETH Annlzd Rolling 3m Basis, 1m



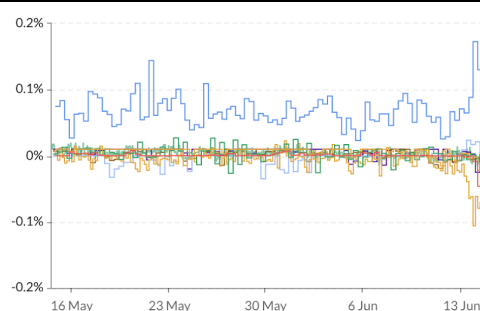
Binance Min: -0.02%, Max: 4.07%, Avg: 2.83%, Last: 1.56%
FTX Min: -0.73%, Max: 5.44%, Avg: 3.73%, Last: 2.06%
OKEx Min: -1.26%, Max: 4.81%, Avg: 2.61%, Last: 2.03%
Deribit Min: -1.82%, Max: 3.75%, Avg: 2.80%, Last: 1.42%
Huobi Min: -0.38%, Max: 3.93%, Avg: 2.50%, Last: 0.74%
BitMEX Min: 2.84%, Max: 2.84%, Avg: 2.84%, Last: 2.84%
CME* Min: 0.50%, Max: 3.06%, Avg: 1.94%, Last: 1.73%
ETH Spot Index Min: \$1.10k, Max: \$2.14k, Avg: \$1.84k, Last: \$1.17k

BTC Perp Swaps Funding, 1m



Huobi Avg: 0.0015%, BitMEX Avg: -0.0073%, FTX Avg: 0.0041%
Kraken Avg: -0.0009%, Deribit Avg: 0.0015%, Bybit Avg: 0.0009%
Binance Avg: 0.0055%, Bitfinex Avg: 0.0001%, OKEx Avg: -0.0049%

ETH Perp Swaps Funding, 1m



FTX Avg: 0.0042%, Bybit Avg: 0.0062%, Binance Avg: 0.0034%
Bitfinex Avg: -0.0029%, Kraken Avg: -0.0071%, OKEx Avg: 0.0035%
Huobi Avg: 0.0064%, BitMEX Avg: 0.0063%, Deribit Avg: 0.0004%



Market Update - June 14, 2022

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GSR's experienced team brings together decades of institutional trading expertise, while our industry-leading proprietary technology stack anchors everything we do.

Our main service areas are: market making; proprietary and algorithmic trading; client execution; structured products; risk management solutions; and portfolio investments.

For more information or if we can help with anything, please see gsr.io or contact us at gsr@gsr.io.

Required Disclosures

*Based on price returns for the following ETFs: VOO, QQQ, EWU, EWG, EWJ, and EWH.

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