



Weekly Crypto News Recap

April 21, 2023

TOP STORIES OF THE WEEK

EU Lauds 'Comprehensive Regulation' as MiCA Crypto Law Passes

Decrypt

The European Parliament voted through the landmark Markets in Crypto Assets (MiCA) legislation. MiCA means that the EU will have a unified approach to crypto asset regulation across all 27 member states, making it possible for firms approved in one country to “passport” their business into others with minimal additional paperwork. But to achieve initial approval, firms will face much higher standards of disclosure, including the preparation of a detailed white paper for each asset offered. Stablecoin issuers, meanwhile, are subject to even tighter rules, including holding sufficient cash to back up customer funds. While concerns have been raised about the possible administrative burden of MiCA on small firms, many crypto companies like Binance, Coinbase, and Kraken have welcomed the European Union’s recognition of the industry.

SEC Chair Gensler Declines to Say if Ether Is a Security in Contentious Congressional Hearing

CoinDesk

SEC Chair Gary Gensler appeared before the House Financial Services Committee on Tuesday for the first time since the current Congress took over, and indeed his first in over a year. Over the course of the nearly five-hour hearing, Gensler fended off various questions, but one of the most contentious points came early on, when Committee Chairman Patrick McHenry asked Gensler to say if he thought ether (ETH) was a security or a commodity. McHenry pointed to 2018 statements from then-SEC Corporation Finance Director Bill Hinman stating he believed ETH was not a security, as well as similar views expressed by the CFTC more recently, but also opposing views from the DoJ asserting that ETH is a security in a recent court filing.

The question highlighted the lack of regulatory clarity in crypto as Gensler danced around the question and failed to provide a yes or no response.

Coinbase Goes Offshore with New Bermuda License

CryptoCurrency – Finance Magnates

Coinbase has expanded its international presence by obtaining a new regulatory license from the Bermuda Monetary Authority (BMA), signaling that the company is doubling down on its international plans as regulatory hostility increases in the U.S. The Class F License under the Digital Asset Business Act will allow Coinbase to offer crypto exchange services from the offshore island and other services like token sales and issuance. According to Fortune, Coinbase plans to launch a Bermuda-based crypto derivatives exchange as early as next week, enabling it to compete with the likes of Binance and other offshore crypto derivative exchanges.

Three Arrows Capital's NFT Collection Set for Sotheby's Auction in Attempt to Repay Creditors

Cryptonews

Sotheby's revealed that it would auction the Grails collection, which is comprised of digital artwork that belongs to defunct crypto hedge fund 3AC and its prized Starry Night Capital NFT collection. The auction will list several of the most prized NFTs for sale, including Dmitri Cherniak's Ringers #879, Snowfro's full spectrum Chromie Squiggle #1780, Tyler Hobbs' small-scale Fidenza #725, Larva Labs' Zombie CryptoPunk #6649 and Autoglyphs. The sale aims to recoup a portion of the \$3b the collapsed crypto fund owes to creditors.

A16z's hyped-up orange balls revealed to be an L2 rollup client

Cointelegraph

A series of cryptic tweets depicting orange balls were revealed to be building up hype for a new rollup client for Optimism (OP) called "Magi" from the crypto arm of venture capital firm a16z. a16z engineer Noah Citron explained Magi is written in the programming language Rust and will "help improve the client diversity and resilience of the entire OP Stack ecosystem." The OP Stack refers to the set of software that powers the Ethereum layer-2 solution Optimism, as well as Coinbase's newly announced L2, Base. Among the other benefits it provides, it helps simplify the process of creating new layer-2 blockchains.

Crypto Options Exchange Deribit Adding Zero-Fee Spot Trading

CoinDesk

Deribit, the world's largest crypto options exchange by open interest and trading volumes, will be introducing a new spot trading feature. The exchange, which accounted for ~91% of global options open interest of over \$13b in March, said the new platform would go live on April 24 and offer three pairs – BTC/USDC, ETH/USDC and ETH/BTC. The availability of the spot market means traders no longer have to go elsewhere to exchange major cryptocurrencies and can set up multi-leg complex strategies at one place.

BITCOIN

Dormant bitcoin whale transfers \$60 million after nine years

Tesla kept \$184M Bitcoin balance in Q1 2023

Bitcoin Core Developer Dhruvkaran Mehta Steps Away, Teases New Startup Idea

MicroStrategy's Saylor Integrates Bitcoin Lightning Address Into Corporate Email

Bitcoin Beach's Pioneering Circular Economy Is Making a Global Impact

ETHEREUM

Flashbots rolls out MEV-Share to distribute profits with Ethereum users

ApeCoin community approves \$1M donation to Ethereum development

Shapella, a week later: Deposits start outpacing withdrawals as Ethereum's burn-rate increases

Ethereum Fees Spike as Bots Spend Millions to Frontrun Punters of PEPE, CHAD

ETH staking passes withdrawals for the first time since Shapella upgrade

One million ether has been withdrawn since Ethereum's Shanghai hard fork

\$598M in Ethereum Still Waiting on Updated Withdrawal Credentials: Nansen

BlockSec launches collaborative testing toolkit for private forked chains

Ethereum Researcher Predicts Solo Stakers May Get Airdrops

ALTCOINS

Synthetic Volume Surges on Optimism Incentive Program

Crypto Lending Protocol MakerDAO Approves Transferring a Maximum of \$500M in USDC to Coinbase Custody for 2.6% Yield

1inch, Aggregator of Decentralized Crypto Exchanges, to Launch on Ethereum Rollup zkSync Era

Decentralized Exchange Bancor Starts On-Chain Trading Platform Carbon

A16z-backed Iron Fish launches privacy-focused blockchain on mainnet

Ethereum Name Service adds fiat payments for ENS domain registrations

Blockchain Infrastructure Provider 0x Rolls Out New Suite of APIs

Euler's Head of Risk resigns saying 'not much I can help them with'

Crypto Lender Maple Finance Opens U.S. Treasury Bill Pool for Cash Management

Optimism's OP Token Rallies After Cryptic Tweet From A16Z Engineer

Lido Considers Using Its ARB Airdrop to Boost Activity on Arbitrum

Rocket Pool Made It Cheaper to Stake ETH Through Its Platform Following Ethereum Shanghai Upgrade



[Lido deposits surpass \\$12 billion as Ethereum's Shapella boosts liquid staking](#)
[Decentralized Wireless Project Helium Begins Move to Solana Blockchain](#)
[Gnosis Chain spends \\$5M on validator incentive program for decentralization](#)
[Radix surges over 120% in a week after Babylon upgrade announcement](#)
[Gala Games to Airdrop Version 2 Tokens in May](#)
[Uniswap V3 To Launch On Polygon zkEVM](#)
[Total Arbitrum accounts surpass 5M after airdrop hype: Report](#)
[Attractive Yields Drive Millions Into DeFi Liquidity Manager Gamma](#)
[Olympus DAO Votes to Buy More ETH for Treasury Backing OHM Token](#)
[Conflux To Bring Uniswap Version Three and Curve to China's Public Blockchain](#)
[NovaWulf Plans to Tokenize Equity of Celsius' New Firm With \\$2B Assets. After Takeover](#)
[XCH Token Soars 12% After Chia Signals Interest in Going Public](#)

STABLECOINS

[BoE Considers Limits on Stablecoin Payments as Parliament Debates New Crypto Rules](#)
[Crypto developers expose 'absolutely horrible' flaws in Societe Generale euro stablecoin](#)
[Societe Generale's Crypto Division Introduces Euro Stablecoin on Ethereum](#)
[Tether market cap eyes record high after regaining 65% stablecoin dominance](#)
[Circle exec to join US Congressional committee hearing on stablecoin payments, legislation](#)
[US Congress to introduce new draft bill for stablecoins](#)
[TUSD Announces Integration With BNB Chain as a Native Token](#)

CRYPTO ECOSYSTEM

[Crypto Trading Firm Wintermute Plugs Into CoinRoutes Smart-Order Routing System](#)
[Credit Agency Giant TransUnion Will Deliver Credit Scores for Crypto Lending](#)
[Censorship concerns grow as Trezor integrates 'CoinJoin'](#)
[MetaMask Says Recent Hacking of Ethereum Wallets Has Nothing To Do With Its Wallet Software](#)
[Coinbase's Base network gets OpenZeppelin security integration](#)
[Chainstack launches Subgraphs, an on-chain indexing tool for 13 blockchains](#)
[Hard-Wallet Maker Ledger, Crypto Custodian Etana Target Institutions With Regulated Custody](#)
[Central Banks Successfully Test DLT in Linking Financial Settlement Systems](#)
[Blockdaemon Sets Sights on Large Institutions With New Wallet App](#)
[eToro-Twitter Deal is 'Marketing Only' Agreement, Says UK MD](#)
[Cubist Launches Bank-Grade Ethereum Key Management Service](#)
[Crypto Lender Amber Group Weighs Selling Japan Unit: Bloomberg](#)
[MetaMask email address leak affects 7,000 users](#)
[Crypto Market Maker DWF Labs' More Than \\$200M in Deals Blur What 'Investing' Means](#)
[Crypto Derivative Volumes Rose in March for Third Straight Month](#)

NFTS / GAMING / METAVVERSE

[Pokemon cards stolen off the production line highlight how NFTs 'remove the need for trust'](#)
[Heavy Demand for Madlads NFT Breaks Internet, Delays Mint](#)
[Solana Monkey Business IP Acquired by DAO of NFT Holders](#)
[Starbucks Odyssey Brews Smoother Second Serving of NFTs With 'First Store' Collection](#)

[Trump's Second NFT Collection Sells Out While Prices on First Collection Plunge](#)
[Square Enix Teams With Elixir to Bring Web3 Games to Mainstream Audiences](#)
[Nike Unveils First Swoosh NFT Digital Sneaker Drop](#)
[Starbucks Odyssey Launch 'Getting Closer' With New NFTs, Rewards](#)
[Sotheby's Auction House Revives Glitch Art Auction, New Gamer Uncovers \\$50,000 NFT](#)
[Immutable Passport Opens Borders for Web3 Games](#)
[Roblox Adds Rare, Resellable Digital Items—But They're Not NFTs](#)
[Binance and Brazilian Football Federation launch free NFT aimed at wooing new customers](#)

MINING

[Bitcoin Miner Mawson to Sell Texas Sites for \\$8.5M to Singapore Fund Manager](#)
[Intel Bitcoin mining chips discontinued despite chip efficiency, \\$63M revenue boost in 2022](#)
[Arizona Governor Shuts Down Bill Favoring Crypto Mining Industry](#)
[Sweden Drives Final Nail Into Its Bitcoin Mining Industry With Tax Hike](#)
[Bitcoin Miner Bitdeer Stock Slumps Nearly 30% at Trading Debut](#)

EXCHANGES

[Crypto exchange Roqqu receives South African approval to expand operations](#)
[U.S. Government Allows the Bulk of Voyager-Binance.US Deal to Proceed](#)
[Crypto Trading Exchange Bitget Expands into Lithuanian Market](#)
[Coinbase CEO says leaving the US for UK is 'on the table'](#)
[Luno Closes Curtain on Singapore as Kraken Secures Irish Registration](#)
[Binance reportedly lifts €10,000 limit on Russian accounts](#)
[Bybit Reports 50% Increase in Users, Establishes Global Headquarters in Dubai](#)
[CME Group to expand Bitcoin and Ether option expiries after record daily volume](#)
[SEC Warned Bittrex of Legal Action Before Firm Announced U.S. Exit: WSJ](#)

CAPITAL RAISES

[Staking Provider P2P.org Raises \\$23M From Big-Name Investors to Drive Institutional Offering](#)
[Former Ethereum miner CoreWeave raises \\$221M in Series B](#)
[Berachain raises \\$42 million to launch yet another Layer 1 blockchain](#)
[Bitcoin financial services company Unchained raising \\$60 million in ongoing Series B funding](#)
[Aleph Zero launches \\$50M ecosystem funding program](#)
[Bitget Dedicates \\$200 Million Fund for DApps Innovation](#)
[Crypto transparency: Fractal raises \\$6 million to reshape market structure after FTX, 3AC](#)

INVESTMENT MANAGEMENT

[\\$190B Ontario pension says no to crypto after FTX investment loss](#)
[Crypto Wealth Manager Onramp Taps CoinDesk Indices to Create Customized Portfolios](#)
[African blockchain ventures outpace global funding growth: Report](#)
[Peter Thiel's Founders Fund taps former Pantera exec Krug as partner](#)
[Crypto Investments Report Positive Flows for Fourth Consecutive Week: CoinShares](#)
[Bhutan's sovereign investment arm quietly invests millions in crypto: Report](#)
[Onramp Launches Spot Bitcoin Trust With Multi-Party Custody](#)

TRADFI / TECH

[Metropolitan Commercial Bank Is Almost Done Exiting Crypto Business](#)
[Bluesky, Jack Dorsey's Decentralized Twitter Rival, Launches An Android App](#)
[Microsoft building in-house AI chip “Athena”](#)
[BNY Mellon expands digital asset team with former Zodia Custody CEO, talent from BlockFi](#)
[Blockchain platform for trading securities OTC moves forward with SEC approval](#)
[Here’s why GPT-4 outperforms GPT3.5, LLMs in code debugging](#)
[TradFi Remains the Counterparty of Choice for Institutional Crypto Investors: Bank of America](#)

CBDC

[Fed board member says CBDC risks outweigh benefits](#)
[Israel Ties Digital Shekel Launch to US and EU](#)
[Hong Kong's Central Bank Digital Currency Could Be on Permissioned Blockchain: Source](#)

REGULATORY / COUNTRIES

[Abu Dhabi's Financial Free Zone Proposes Legal Framework for Decentralized Economy](#)
[Brazil investigating Binance over illegal derivatives offerings](#)
[Belgium’s FSMA to Police Crypto Ads with Upcoming Regulation](#)
[Judge Says DOJ Can Call OpenSea NFT Case 'Insider Trading', Sets Trial Date](#)
[Bank of Russia to set up entities for crypto mining and cross-border settlement: Report](#)
[Hong Kong court recognizes crypto as property in Gatecoin case](#)
[US judge rejects Do Kwon’s request to block SEC from accessing documents](#)
[UK may have crypto regulation within a year, says senior minister](#)
[Gary Gensler refuses to answer if ETH is a security: SEC hearing](#)
[UAE Securities Regulator to Start Accepting License Applications From Crypto Firms](#)
[Gary Gensler’s old pro-Algorand video ignites debate amid unregistered security claims](#)
[Crypto lender Babel gets extended creditor protection in Singapore](#)
[Coinbase to help UK on Web3 hub as Treasury reportedly revives blockchain taskforce](#)
[SEC’s Bittrex Lawsuit Says ALGO, DASH are Unregistered Securities](#)
[NYDFS will charge cryptocurrency companies for supervision](#)
[US Congressman Declares Plan to Fire SEC Chair Gary Gensler for Crypto Overreach – Here's the Latest](#)
[Bittrex Faces Potential Enforcement Action From The SEC: Report](#)
[Blockchain Association files further FOIA requests over banking closures](#)
[SEC’s Hester Peirce Says Gensler’s Plan to Target DeFi Undermines First Amendment](#)
[SEC reopens comments on proposed changes to “exchange” definition](#)
[U.S. SEC Poised to Move Toward DeFi Oversight As It Reopens Proposed Regulations](#)

ENVIRONMENTAL, SOCIAL, GOVERNANCE

[Unleashing the Green Economy: How Blockchain Can Transform Climate-Friendly Investment Opportunities](#)
[Dfinity Foundation says ICP consumes less energy than Cardano, launches proof of green initiative](#)
[Gridless Is Extending Power to Rural Africa](#)
[Machankura Lets Africans Use Bitcoin With Basic Mobile Phones](#)
[The Future of Energy Supply Chains: Blockchain-Enabled Smart Grids and Microgrids](#)

SURVEYS, HACKS, MISC

[Terraform Labs Co-founder Do Kwon and CFO Charged with Forgery by Montenegro Prosecutors](#)

[Tornado Cash developer Alexey Pertsev freed pending trial](#)

[S Korean President Calls for 'War' on Crypto-powered Drug Trafficking](#)

[Did Gary Gensler Pull a Kim Kardashian by 'Shilling' Algorand?](#)

[SafeMoon hacker agrees to return 80% of stolen funds, says development team](#)

[Apple crypto users potentially exposed to iOS, macOS vulnerabilities](#)

[Exploit targets crypto veterans, drains over \\$10M across 11 blockchains](#)

[KyberSwap announces potential vulnerability, tells LPs to withdraw ASAP](#)

[Shaq Finally Served in FTX Lawsuit After Months of 'Running', Say Lawyers](#)

[Hundred Finance Suffers \\$7 Million Loss in Optimism Hack – Here's What Happened](#)

[Silk Road Bitcoin Thief, Once Worth \\$3.4 Billion, Receives One-Year Prison Sentence](#)

[Mysten Labs buys back stake from FTX for \\$96 million](#)

[LINK](#)



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