



# Weekly Crypto News Recap

July 21, 2023

## TOP STORIES OF THE WEEK

### **Federal Reserve goes live with the FedNow Service**

The Paypers Headlines

The Federal Reserve has announced that the FedNow Service, its new system for instant payments, has gone live in the US. Banks and credit unions no matter their sizes are now enabled to sign up and leverage the tool to instantly transfer money for their customers at any time of day and year. In the initial stage, 35 early adopting banks and credit unions, together with the U.S. Department of the Treasury's Bureau of the Fiscal Service, are ready with instant payments capabilities via the FedNow Service. Additionally, 16 service providers are prepared to support payment processing for banks and credit unions.

### **Ethereum's Solidity Developers Have Bridge to Solana via Solang**

Crypto Briefing

Solana Labs, known for its high-speed, low-cost blockchain platform, has unveiled a new compiler, Solang, in an effort to bridge the gap between Ethereum developers and the Solana ecosystem. Solang follows Neon's announcement earlier this week, suggesting a coordinated effort to bring the benefits of deploying Ethereum DApps directly onto the Solana network, using Solana's technical capabilities with minimal code reconfigurations. By opening Solana to Ethereum's Solidity programming language, Solang creates a more accessible platform for Ethereum developers on Solana.

### **Polygon announces new governance model comprising of 'ecosystem council'**

The Block

The Polygon team has unveiled its plans to create a new governance framework, aiming for more decentralized control over its ecosystem. The development comes in response to the team's new roadmap called Polygon 2.0, developing a network of

zero-knowledge-powered Layer 2 chains. The new governance model for Polygon will form “three governance pillars,” focusing on the governance of its core protocol, smart contracts, and community treasury governance. Other key features include the Polygon Improvement Proposal (PIP) framework expansion, the introduction of an “ecosystem council” for system smart contract upgrades, and two-phase community treasury governance that will fund promising ecosystem projects.

### **Uniswap Releases DEX Aggregator Protocol**

The Defiant

Uniswap Labs, the company behind DeFi’s leading decentralized exchange, has unveiled its second major product in just over a month. The company revealed the UniswapX white paper, an aggregation protocol designed to allow third parties, called “fillers,” to compete to execute users’ trades at the best prices. The company plans to allow Uniswap’s fillers to facilitate trades across blockchains later this year. It cites protection against MEV and gas-free swaps as other benefits of UniswapX. In practice, fillers will pay gas fees and factor them into their quotes, but the upshot is that users won’t need to acquire a network’s native token to pay gas fees, improving UX. The project seemingly drew inspiration from CoW Swap and 1inch Fusion.

### **Chainlink launches cross-chain protocol bridging blockchain to TradFi**

Cointelegraph

The development firm behind the Chainlink protocol and its native LINK token has gone live with its cross-chain protocol, aimed at providing interoperability between traditional financial firms and both public and private blockchains. Chainlink's Cross-Chain Interoperability Protocol (CCIP) launched with early access on Ethereum, Arbitrum, Optimism, Polygon, and Avalanche. The service uses Swift's messaging infrastructure, which is used by over 11,000 banks around the globe to facilitate international payments and settlement. BNY Mellon, BNP Paribas, Citi, and various other financial institutions are reportedly exploring the use of CCIP.

### **Gnosis Lets Crypto Users Make Everyday Purchases From Wallets With Visa**

CoinDesk

Gnosis Card, which uses the Visa payment system, will be a debit card directly connected to a user’s on-chain account, built on the Gnosis Pay decentralized payment network. Users’ wallets – in this case smart contract-based Safe wallets – will act like a bank account for the debit card, and every Gnosis Card will be connected to the

user's Safe account. Gnosis Pay will also operate as a layer 2 to the Gnosis chain, therefore enabling faster and cheaper transactions.

## BITCOIN

[Bitcoin Trading in Japan Rises as Yen Turns Volatile](#)

[Bitcoin Spot ETFs Could Bring \\$30B in New Demand, Crypto Trader NYDIG Says](#)

[Tesla's diamond hands: EV maker's Bitcoin holdings see no change in Q2](#)

## ETHEREUM

[Coinbase's Base wants to have zk-proofs alongside optimistic rollups](#)

[Cymbal Launches 'Human Readable' Ethereum Blockchain Explorer—A Social Etherscan](#)

[Nethermind and EigenLayer team up to build on Ethereum restaking capabilities](#)

[Pre-Mining Era ETH Worth \\$116M Moves Wallets](#)

[Vitalik Buterin shares account abstraction challenges in Ethereum: EthCC](#)

[Ethereum Scaling Solution zkSync Unveils Latest Prover Tech 'Boojum'](#)

## ALTCOINS

[Former Binance.US CEO joins Hashdex board](#)

[MakerDAO Votes to Halt Lending to Tokenized Credit Pool After \\$2M Loan Default](#)

[Solana records 1 outage in first half of 2023, 100% uptime in Q2](#)

[DeFi liquidity protocol adds ConsenSys-developed zkEVM rollup Linea](#)

[Crypto Privacy Protocol Manta Network's Team Valued at \\$500M](#)

[Chainlink's LINK Climbs as Whales Add to Holdings Following Protocol Release](#)

[Telegram Bot Tokens Surge Toward \\$100M Market Cap](#)

[Push Protocol announces web3 Twitter Spaces competitor 'Push Spaces '](#)

[Polygon Mulls Governance Restructure in Polygon 2.0 Roadmap](#)

[BNB Chain Burns Nearly \\$500M Worth of BNB Tokens](#)

[Solana's Largest Protocol, Marinade, Bets Growth on 'Native' SOL Staking Product](#)

[Starknet unveils 'appchains' framework, eyeing multi-chain ecosystem](#)

[Litecoin halving is 13 days away — So where is the LTC price rally?](#)

[XRP Futures Set Open Interest Record High for 2023](#)

[Stride Blockchain Will Move to ATOM-Powered Security Model](#)

[Crypto.com Adds Reddit's Moons Token as Kraken Listing Rumor Fades](#)

[Arkham's 'Dox-to-Earn' Platform Offers Bounty on \\$415 Million FTX Mystery](#)

[Synthetix is targeting a Q4 launch for Perps V3 and Infinitex: Kain Warwick](#)

[Telegram CEO Pavel Durov says that he owns some toncoin](#)

[Arkham's Token Debuts at \\$0.75 After Being Sold for \\$0.05 in Binance Launchpad](#)

[Solana Opens Doors to Ethereum Developers with Neon EVM Integration](#)

[Axelar launches 'Interchain Token Service' to boost asset interoperability](#)

[Oasis launches Ethereum-compatible privacy blockchain Sapphire](#)

[Reddit's MOON cryptocurrency surges 200% after platform's terms of service tweak](#)

[Users locked \\$2.4 billion on Binance to participate in Arkham token public sale](#)

[Compound's outstanding debt on Ethereum hits \\$1 billion](#)

[Struct Finance gains 100% in 7-day TVL, ranks first by that measure on Avalanche](#)

[Polygon Introduces New POL Token to Replace MATIC](#)  
[Bridging the Gap Between Solana and Ethereum: Neon EVM Debuts on Solana Mainnet](#)  
[Safe partners with Monerium for euro on- and off-chain payments](#)  
[Celsius moves \\$59.4 million in altcoins to potentially sell for BTC, ETH](#)  
[Hector Network Votes to Liquidate \\$16M Treasury Following Multichain, Fantom Losses](#)  
[A New Uniswap Feature Aims to Eliminate DeFi Pain Points](#)  
[Unstoppable Adds Support for ENS Domains](#)  
[Ethereum Layer 2 Mantle Network unveils mainnet alpha at EthCC](#)  
[BNB Token Is Being Heavily Shorted, Perpetual Futures Show](#)  
[A16z-backed cLabs submits plan for Celo to transition into Ethereum Layer 2](#)  
[‘Multichain was a big blow,’ says Andre Cronje as Fantom TVL slumps](#)  
[Filecoin storage utilization surpasses 7% in Q2: Report](#)  
[Crypto lender Geist Finance shuts down permanently over Multichain hack](#)  
[Backlash Over Arkham’s Intelligence Platform Highlights Blockchains’ Double-Edged Sword](#)  
[XRP Gets Binance.US Listing as Exchange Joins Rivals’ Embrace](#)  
[Improved Security Measures Await BNB Chain Users in July Hard Fork](#)  
[Sui Network hits 1M active addresses within two months of launch](#)  
[Synthetix is building a perpetuals platform ‘Infinex’ to rival CEXs](#)

## STABLECOINS

[Paradigm-backed Utopia Labs launches USDC bank transfers for businesses](#)  
[DEXs Account For 5% Of Global Stablecoin Trading: Kaiko](#)  
[Stablecoin Issuer Lybra Finance Launches Arbitrum Testnet Amid Quest to Be More DeFi-Friendly](#)  
[Latin American Crypto Firm Bitso Joins Stellar Network to Boost International USDC Payments](#)  
[Hedera Network Powers Shinhan Bank’s Successful Test of Stablecoin Payments](#)  
[Euro stablecoin market set to take off, thanks to real-world uses, regulatory clarity — Circle exec](#)  
[Aave’s Dollar-Pegged GHO Stablecoin Hits \\$2.5M Market Cap After Just 2 Days](#)

## CRYPTO ECOSYSTEM

[Wormhole Launches New Bridge Connecting to any Cosmos Appchain](#)  
[MetaMask ‘Snaps’ To Launch Support For New Networks This Year](#)  
[Cryptocurrency Insurer Evertas Acquires Bitcoin Mining Insurance Specialist Bitsure](#)  
[FalconX and CF Benchmarks partner to provide regulated access to crypto derivative markets](#)  
[Binance Abruptly Terminates Argentine Soccer Association Partnership Citing Contract Breach](#)  
[Crypto Industry Turns to Customers Bank as Preferred Partner Amidst Collapse of Silvergate, Signature](#)  
[Nil Foundation and Semiconductor Startup Partner to Collaborate on ZK Proofs Software, Hardware](#)  
[Aave Companies Launch V2 Lens, Introducing ‘Blocking’ to Crypto Social App](#)  
[NBA Top Shot Developer Dapper Labs Continues Layoff Trend with New Round of Job Cuts](#)

## NFTS / GAMING / METAVERSE

[OpenSea Makes ‘Deals,’ Launches Peer-to-Peer NFT Swaps](#)  
[Dota 2, Rocket League pros ‘want to explore’ Web3 and blockchain gaming](#)  
[Moonbirds Mythics NFTs Begin Reveal That Will Last at Least 200 Days](#)  
[Neopets Abandons NFT Game Plans After Raising \\$4M](#)

[Floor App Reveals Ethereum NFT Art Drops Exclusively on iOS and Android](#)  
[Ferrari worth \\$2.5 million is now a Polygon NFT](#)  
[Doodles Launching Real World Play Experience in Chicago With Camp](#)  
['Assassin's Creed' Creator Ubisoft Throws Weight Behind Cronos Blockchain](#)  
[Historic Vitalik Buterin portrait from 2014 being auctioned as NFT](#)  
[OpenSea halts trading of staked-ether NFTs as creator calls marketplace 'unlicensed casino'](#)  
[Opepen PFPs Are Taking Over NFT Twitter—Here's What's Going On](#)  
[Digital Art Platform Prohibition Taps Arbitrum to Democratize Generative Art](#)  
[Super Bowl MVP Patrick Mahomes Launching New NFT Collection](#)  
[Jay-Z's Roc Nation and Puma Collaborate on NFT-Enhanced Sneakers](#)  
[Spanish National Museum Thyssen to Mint Exclusive Collection of Van Gogh NFTs](#)  
[Gucci's Iconic Fashion Is Reimagined in Christie's NFT Art Auction](#)

## MINING

[Bitcoin Miner Hive Is Using Old Ethereum Rigs and AI to Make Ordinals Art](#)  
[Bitmain launches Filecoin mining machines with a \\$38,888 price tag](#)  
[Bitcoin Miner Bitfarms Expands Operations in Paraguay After Securing 2 Hydropower Contracts](#)  
[TeraWulf to increase bitcoin mining capacity with new Bitmain hardware](#)  
[Marathon shareholders file lawsuit against company's top management](#)  
[Bitcoin miner revenue stabilizes as Inscriptions demand wanes](#)

## EXCHANGES

[Indonesia launches national cryptocurrency exchange amid 69% drop in transaction volume](#)  
[Bitget growing Middle East footprint as it pursues larger market share globally](#)  
[Crypto Exchange Binance Hits Pause on Certain Employee Perks, Cites Decline in Profits: Report](#)  
[Kraken share of US spot trading volumes reaches 18-month high](#)  
[Binance completes Bitcoin Lightning Network integration](#)  
[3AC co-founders' OPNX exchange onboarded FTX, Celsius bankruptcy claims](#)  
[Binance Slashes Staff But Says Reports of Thousands Being Cut Are 'Way Off'](#)  
[Crypto trading volume down 23% in Q2 as Binance dominance declines](#)  
[Bitget Crypto Exchange Announces Debt-Free Status and \\$1.44 Billion Reserves in July Report](#)

## CAPITAL RAISES

[Nomura's Laser Digital Injects Fresh Funds Into Web3 Incubator Supported by Alan Howard](#)  
[Polygon and Solana Foundation lead \\$30 million seed round in crypto startup](#)  
[Arkham Token Public Sale on Binance Attracts 100,000 Participants, \\$2.5 Million Raised](#)  
[Polychain Capital Co-Leads \\$25M Fundraise for Manta Network Developer](#)  
[Blockchain Capital Leads \\$40M Round for Crypto Firm RISC Zero](#)  
[DeFi mortgage startup PWN raises \\$2 million in funding](#)  
[Dragonfly, Arthur Hayes Back \\$6M Round for New Stablecoin, Ethena](#)  
[Kalima Secures \\$10 Million Investment Commitment and Announces Private Sale and DEX Listing](#)  
[Silent Protocol ushers in a new era of DeFi privacy as Sora Ventures leads \\$5M round](#)

## INVESTMENT MANAGEMENT

[Crypto investors depart Sequoia Capital in VC team reshuffle: Bloomberg](#)  
[Multiple spot crypto ETF applications go to Federal Register in step toward SEC approval](#)  
[Ex-FTX COO Constance Wang Joins Crypto Fund Sino Global](#)  
[Bitcoin ETPs Witness Record-Breaking Monthly Inflows: K33 Research](#)  
[Polychain Capital, Coinfund raise \\$350M for new crypto funds: Report](#)  
[Cinfund Raises \\$158 Million to Boost Early-Stage Crypto, AI Startups](#)  
[Deadlines for U.S. Spot Bitcoin ETF Approvals Come Into Sight](#)  
[The US SEC Accepts Valkyrie's Spot Bitcoin ETF Proposal, Following BlackRock](#)  
[Paradigm hires DC lobbyist to aid its push for clearer crypto regulation](#)  
[The last month was the second highest monthly influx into Bitcoin ETPs: K33](#)  
[SEC Launches Review of Latest Bitcoin ETF Applications](#)  
[GBTC volumes surge to yearly high](#)  
[BlackRock CEO Larry Fink Highlights Rising Crypto Demand from Gold Investors](#)  
[Trader who lost over 90% of net worth on FTX raises \\$450,000 for new fund](#)  
[First Aussie Spot Bitcoin ETF Application Under New Rules](#)

## [TRADFI / TECH](#)

[Cerebras Systems secures \\$100M AI supercomputer deal with UAE's G42](#)  
[Nasdaq Abandons Crypto Custody Service Amid U.S. Regulatory Challenges](#)  
[ChatGPT's Performance Is Slipping, New Study Says](#)  
[Google Play Store officially allows NFT games, but no gambling: Nifty Newsletter, July 12–18](#)  
[Deltec Bank's Funds Seized by U.S. Secret Service in Money Laundering and Fraud Probe](#)  
[Société Générale subsidiary becomes the first fully-licensed crypto provider in France](#)  
[Meta and Microsoft launch open-source AI model Llama 2](#)

## [CBDC](#)

[China's Digital Yuan Hits \\$250 Billion Transaction Volume, Central Bank Governor Reports](#)  
[China Targets Travelers With Digital Yuan as Tourist Season Looms](#)  
[Wholesale CBDC Would Improve Cross-Border Payments, French Central Bank Tests Show](#)  
[FedNow Service has no relation with CBDCs, Federal Reserve clarifies](#)  
[South Korean central bank charts out future course of payment systems, CBDC](#)  
[China's Changzhou to Give Away Digital Yuan Tokens, Coupons Worth \\$700k](#)  
[Ron DeSantis vows to ban CDBCs in the US if elected president](#)

## [REGULATORY / COUNTRIES](#)

[DoJ Accuses SBF of Leaking Caroline Ellison's Diary to 'Discredit a Witness' in FTX Trial](#)  
[Coin Center Blasts 'Messy and Unconstitutional' Senate DeFi Bill](#)  
[US Justice Department to double its crypto team, target ransomware crimes](#)  
[UK financial watchdog announces launch of permanent Digital Sandbox in August](#)  
[UK government rejects lawmaker's call to treat crypto like gambling](#)  
[Kuwait Regulator Issues "Absolute Prohibition" on All Crypto-Related Operations](#)  
[SEC's Stuttering Litigation Strategy Draws Comment From France](#)  
[Myanmar's shadow government backs launch of crypto-based bank](#)  
[Berenberg: Coinbase Earn Faces Significant Regulatory Challenges, Security Classification Risk](#)

[New U.S. Senate Bill Wants to Regulate DeFi Like a Bank](#)  
[G20 Urges Global Crypto Rules To Put End to Regulatory Arbitrage: Reuters](#)  
[ASIC cancels FTX Australia's license amid escalating crypto regulation](#)  
[Nevada court orders Prime Trust into temporary receivership](#)  
[Congressman Torres Tells SEC Chairman to End Crypto 'Crusade' After Ripple Ruling](#)  
[U.S. Secret Service Seizes Funds From Bahamian Bank Deltec Amid Fraud Investigation](#)  
[Unpacking the Latest Lummis-Gillibrand Bill Draft](#)  
[FCA warns crypto memes could breach financial promotion rules](#)  
[Coinbase CEO Brian Armstrong to hold meeting with House Democrats: Bloomberg](#)  
[Chair Gensler says SEC reaction to Ripple decision is mixed, still under consideration](#)  
[Judge in Coinbase Case Expresses 'Skepticism' Over SEC's Prior S-1 Approval](#)  
[Senator Lummis urges clear crypto regulations after XRP ruling](#)

## [ENVIRONMENTAL, SOCIAL, GOVERNANCE](#)

['Unsubstantiated': Expert Refutes Greenpeace Bitcoin Mining Pollution Claims](#)

## [SURVEYS, HACKS, MISC](#)

[Curve omnipool platform Conic Finance hacked for \\$3.2 million in ETH](#)  
[Move Over Shiba Inu: Crypto Community Flirts With Hamster Race Betting](#)  
[Canadian Police Alert High-Value Crypto Investors Being Subject to Burglaries](#)  
[Binance CEO's warns of phishing scams after Uniswap founder's Twitter breach](#)  
[FTX Leadership Seeks Return of Over \\$1B in Cash, Stocks From Former Executives](#)  
[Bankrupt FTX sues Sam Bankman-Fried for \\$71M to recover 'political capital' payments](#)  
[Argentinian Football Association Slams Binance over Sponsorship Termination](#)  
[Chinese Police Arrest 21 in \\$54M USDT Money Laundering Probe](#)  
[RFK Jr. pledges that he would exempt bitcoin profits from capital gains tax](#)  
[Ben McKenzie, the Hollywood Hypocrite Crypto Critic](#)  
[Celsius reaches \\$25 million settlement over GK8 sale](#)  
[Malicious ChatGPT Clone WormGPT Used to Launch Email Attacks](#)  
[AnubisDAO's rug-pulled 13.5K ETH washes away on Tornado Cash](#)

[LINK](#)



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