



Weekly Crypto News Recap

July 28, 2023

TOP STORIES OF THE WEEK

Sam Altman's Worldcoin launches token with more than two million sign-ups

The Block

Worldcoin, the controversial crypto project co-created by OpenAI's Sam Altman, announced the launch of its WLD token on Monday, a week after the project completed its migration to the OP Mainnet. The project is among the crypto sector's most divisive. Its focus is on helping people prove their identity online with credentials verified in person by iris-scanning orbs. More than two million people — the bulk of them in the Global South — have already been verified, and all of them stand to receive their share of the WLD token. The project aims to function as a fairly distributed cryptocurrency using biometrics as the basis of its distribution scheme.

Binance Accuses CFTC of Overreach in Motion to Dismiss Complaint

Decrypt

Binance, the world's largest crypto exchange, and its CEO, Changpeng “CZ” Zhao, have officially requested the dismissal of a lawsuit brought by the US CFTC. The CFTC initiated the lawsuit against Binance in March, alleging that the company offered unregistered derivatives products in the U.S., among other alleged shortcomings. Binance's motion accuses the CFTC of overstepping its regulatory boundaries and engaging in regulatory overreach. The motion claims the CFTC has sought to regulate the overseas activities of foreign corporations and individuals without establishing the necessary jurisdiction over the defendants.

House Financial Services Committee Votes in Favor of Crypto, Blockchain Bills

CoinDesk

The House Financial Services Committee advanced a set of crypto bills after a landmark markup on Wednesday. Though the fallout from crypto exchange FTX loomed large over lawmakers as they worked toward ironing out the details of bills

designed to provide a unified legal framework for crypto and address blockchain-related issues, a majority of lawmakers ultimately voted in favor of the Financial Innovation and Technology for the 21st Century Act and the Blockchain Regulatory Certainty Act after a day-long markup session, referring both bills to the full House of Representatives for a vote. The bills would allocate more power to the CFTC in regulating crypto, in addition to recognizing that "digital assets that are not inherently securities may be offered as part of an investment contract but that does not make them securities." While the bill faced several objections from committee members on both sides of the aisle, the committee's chair praised the legislation noting it was the first time a committee was marking up crypto-specific legislation necessary to prevent the US from falling behind other countries in regulating crypto markets.

Crypto Firm Flashbots Raises \$60M in Paradigm-Led Round

CoinDesk

Flashbots has raised \$60 million in a Series B round led by crypto-focused investment firm Paradigm. Flashbots is an Ethereum-centric research and development startup that aims to remove the negative impacts of maximal extractable value (MEV), the potential profit that network operators can extract by previewing or re-ordering upcoming blockchain transactions. The raise will fuel the continued development of its SUAVE network, and investors in the round were "selected based on their reverse pitches in a beauty contest for decentralization." No other backers beyond Paradigm were named.

BITCOIN

[Amazon Managed Blockchain to offer new Bitcoin querying services](#)

[Robert Kennedy Jr. reveals buying 2 Bitcoin for each of his 7 children](#)

[BadgerDAO releases 'purple paper' for eBTC synthetic bitcoin using stETH](#)

[Swingby Launches V3 iteration of its Bitcoin bridge](#)

[Deribit's Bitcoin volatility index hits lifetime lows, hinting sideways action](#)

[Bitcoin Halving Is Less Than 40,000 Blocks Away—Here's What That Means](#)

[After 11-Year Slumber, Bitcoin Wallet Transfers \\$31M](#)

ETHEREUM

[Airdrop farming propelling growth in Ethereum layer-2 activity](#)

[Optimism flips Arbitrum in daily transactions following Worldcoin launch](#)

[Trader Redeems \\$12.3M of Rocketpool's Staked Ether to Mark Largest Daily Burn](#)



ALTCOINS

Sam Altman says Worldcoin is onboarding eight users per second, but claims are largely unsubstantiated
KIN Token Surges Over 20% After Vote to Burn 70% of Supply Passes
MakerDAO increases DAI yield in bid to boost demand
PancakeSwap Launches On ZkSync Era
Worldcoin Could Enable Wider Distribution of Crypto Than Even Bitcoin, Says CoinFund
Palm Network to rollout Polygon-based Supernets chain next week
Sui Foundation Bins MovEx After Violation of SUI Token Lockup Schedule
Chainlink's Low-Latency Oracle: An Answer to DeFi Derivatives' Challenges
Crypto Lender Credix Brings Additional Private Credit Pool on Solana With 11% Yield
Lido Finance DAO Mulls Introducing New Dual Governance Model
Gitcoin's Layer 2 'Public Goods Network' goes live on mainnet
Bridge Protocol LayerZero Passes 50M Cross-Chain Messages
Worldcoin Release Tokenomics, Report Geofenced for Some Countries
Arkham Intel Exchange Shows 11 Submissions Since Debut Including Finding Elon Musk's Wallet
DeFi Project Parrot Holds Contentious Vote on Future of \$70M Treasury
Nexus Mutual diversifies \$27.3 million into Rocket Pool ETH using CoW Swap
Optimism moves forward with two proposals to add zk-proofs

STABLECOINS

Stablecoins pose lower risk than bank deposits, says ex-Fed policy analyst
Financial Services chair pushes back on bank criticism of stablecoin bill
MakerDAO Considers Boosting DAI Savings Rate To 8%
Binance halts trading of FDUSD stablecoin due to 'technical issues'
Wyoming seeks 'stable token' commission head in first steps to establish state stablecoin
EU Stablecoin Issuers With Bank Assets in Reserve Will Get Extra Regulation, EBA Draft Says

CRYPTO ECOSYSTEM

Bankrupt crypto giants FTX and Genesis reach agreement to resolve billion-dollar claims
Crypto spot trading markets are 'increasingly concentrated', says Kaiko
Alchemy Pay expands payment support with Checkout.com partnership
Crypto transfers using Twitter handles rolled out amid talk Musk will do the same
MarketVector, Figment introduce first staking rewards indexes
Securitize launches tokenized security in Europe
Telegram crypto trading bots spark fears over security vulnerabilities
Italian central bank backs DeFi tokenization project with Polygon, Fireblocks
Cryptocurrency Remittance Solution Introduced in Latin America by Island Pay and Circle
Deloitte, Chainalysis alliance to give law enforcement a crypto edge
QuickNode Now Available in the Microsoft Azure Marketplace
Scaling Smart Wallets on Starknet 'Was The Winning Combination', Says Argent Co-Founder
Celsius Network reaches settlements to exit bankruptcy
Anchorage sees institutional crypto pie expanding, despite bear market
Liquidity network Paradigm incubates new appchain 'Paradex' on Starknet

NFTS / GAMING / METaverse

Bored Apes Take Center Stage in Exclusive 'Otherside' Game Test
NFTs Created by 99-Year-Old Artist Vera Molnár Sold for \$1.2 Million
Azuki NFT prices down 65% in the month following Elementals drop: Nansen
Binance launches AI-powered NFT generator for KYC-verified users
Reddit prepares to drop Gen 4 collectible avatars on Polygon
Crypto Gaming Startup Ultra Launches Esports Platform With Token, NFT Prizes
Lacoste's New Virtual Store Has Exclusive Perks for Ethereum NFT Holders
Arbitrum enlisted as web3 gamer Aurory pursues multi-chain aspirations
Axie Infinity and CyberKongz join forces as Mystic Axie holders get free NFTs
Ducati announces first digital collectible on XRP Ledger
Solana-Based ATMTA's Star Atlas Announces Restructuring and Staff Cut

MINING

Hydropowered crypto mining gets nod from Kyrgyz president: Report
Crypto mining hardware retailer Phoenix Technology mulls IPO in UAE: Report
Sazmining to Open Green Bitcoin Mining Facility in Paraguay, Tap Itaipu Dam
Bitcoin Mining Computing Power May Drop as Much as 30% After Halving: Experts
Bitcoin Miners Buy Up Rigs as Prices Near All-Time Lows
Bitcoin Mining Machine Efficiency Doubled in Five Years
Riot Platforms at the Heart of Texas' Debate Over Bitcoin Mining's Effect on the Grid
Miners are increasing their Bitcoin balances again
Arkansas counties rush to pass noise regulations for crypto miners

EXCHANGES

Crypto.com registers in the Netherlands following Binance exit
Winklevoss Twins Implement Leaderboard Tactic on Gemini to Boost Derivatives Exchange
OKX Releases Industry Leading Ninth Consecutive Proof of Reserves in July, Showing \$11.3 Billion in Primary Assets
Binance withdraws crypto license application in Germany
Binance Rolls Out Seed and Monitoring Tags for High-Volatility Tokens
KuCoin Dismisses Reports of Massive 30% Staff Cuts, Labels It as 'Evaluation'
Fidelity-backed crypto exchange EDXM expands institutional access with Talos
Crypto Exchange Rain Obtains License to Operate Virtual Asset Brokerage, Custody Service in UAE
Bitget Unveils New Logo, Announces Apps Redesigning within 6 Months
Binance Expected to Launch Crypto Services in Japan by August

CAPITAL RAISES

Japanese Web3 developer HashPort Group raises \$8.5M in funding round
Metaverse Giant Animoca Brands Plunges \$30M Into Crypto 'Super App' hi
EthStorage reaches \$100 million valuation in seed token round
Aethir Completes \$150M Valuation Pre-A Funding Round
Avalanche Doubles Down On Asset Tokenization with \$50M Fund
Delabs Games Raises \$4.7 Million to Build on Polygon

[Binance Labs Pours \\$10 Million into Cross-Chain DeFi Lender, Radiant Capital](#)
[Side Protocol raises \\$1.5 million in pre-seed funding to grow cross-blockchain liquidity network](#)

[INVESTMENT MANAGEMENT](#)

[Grayscale Argues SEC Should Approve All Bitcoin ETFs at the Same Time](#)
[Crypto-friendly BlackRock starts 'digital-first' investment offering in India](#)
[Private Banking Firm With \\$14B Assets Starts First Crypto Fund of Spain](#)
[Stellar, Ripple and Solana-Based Investment Funds See AUM Spike in July](#)
[Blockchain Capital rebrands, launches post-investment support program](#)
[Crypto Robo-Advisor Hedgehog Partners With CoinDesk Indices on Automated Investing Services](#)

[TRADEFI / TECH](#)

[NatWest Customer 'Debanked' for Crypto Trading Amid Nigel Farage Row](#)
[Bitcoin, Ether CME Futures Saw Record Participation From Large Traders in Q2](#)
[Researchers Pitch 'Immunizing' Images Against Deepfake Manipulation](#)
[Twitter's Original 'Blue Bird' Logo Creator Martin Grasser Says 'It Had a Great 11-Year Run'](#)
[Ant Group reportedly plans IPO, blockchain firm discloses offer price on Nasdaq](#)
[TikTok launches text posts feature to rival Twitter and Threads](#)
[OpenAI shuts AI detector due to low accuracy](#)
[Elon Musk Rebrands Twitter to X, Spurring Scores of Wannabe Tokens](#)
[Twitter to impose daily limits on DMs for unverified accounts](#)

[CBDC](#)

[CFA Institute Survey: Chinese and Indian Investment Professionals Show Strong Support for CBDC](#)
[Israel Consults Public on DAO Regulation, Sets Up Special Examination Team](#)
[Ripple runs CBDC pilot with Pacific island nation of Palau](#)
[Tokenized Deposits as Alternative to Stablecoins Favored by South Korean Banks in Preparation for CBDCs](#)
[Nigerian Central Bank Introduces NFC Technology to Boost eNaira Adoption](#)
[Congressman Warren Davidson calls to ban and criminalize CBDCs](#)
[Federal Reserve of San Francisco hiring crypto architect for CBDC project](#)
[Federal Reserve's 'FedNow' Launch Triggers Fresh Speculation Over Digital Dollar](#)

[REGULATORY / COUNTRIES](#)

[France's privacy watchdog looking into Worldcoin's 'questionable' legality: Reuters](#)
[Senate's \\$886B Defense Bill Ropes in Crypto Mixers, Privacy Coins](#)
[U.S.-Listed Crypto Firms Will Need to Report Cybersecurity Breaches](#)
[Singapore High Court Declares Cryptocurrency as Property that Can Be Held in Trust](#)
[Canada's financial regulator proposes strict new guidance for crypto asset exposure](#)
[US House Financial Services Committee Approves First Crypto Regulatory Framework Bill](#)
[SEC Charges Quantstamp \\$28 million For Conducting an Unregistered Initial Coin Offering](#)
[Singapore High Court declares cryptocurrency as property, rules in favor of ByBit in trust case](#)
[SEC appeal could amplify Ripple win, says Ripple Labs legal chief](#)
[Namibia Repeals Crypto Ban with New Regulations for Exchanges](#)
[Binance Files Intent to Dismiss CFTC Complaint](#)

[UK Information Commission to Make Inquiries About Worldcoin](#)
[US crypto's future could fall on these 4 digital asset bills](#)
[Japan Signals More Web3 Promotion Policies Are Coming](#)
[US GAO says lack of interagency cooperation needs to be addressed in crypto regulation](#)
[Coinbase vs SEC court dates confirmed for initial case arguments](#)
[Key dates set for SEC vs Coinbase lawsuit, initial arguments in August](#)
[Ripple Requests Crypto License in UK After SEC Partial Win](#)
[House Crypto Bill Won't Restrain SEC and Could Threaten DeFi, Legal Experts Say](#)

[ENVIRONMENTAL, SOCIAL, GOVERNANCE](#)

[Blockchain technology lets East African farmers sell globally](#)
[Enhancing Profitability of Wind and Solar Through Bitcoin Mining](#)
[Ukraine Has Raised \\$225M in Crypto to Fight Russian Invasion, but Donations Have Stagnated Over the Last Year: Crystal](#)

[SURVEYS, HACKS, MISC](#)

[New malware aims to steal Apple users' crypto via fake blockchain games](#)
[Introducing 'Standard on Security' Is Key to Thwarting DeFi Hacks: OpenZeppelin Security Lead](#)
[Bank of Japan alters yield curve control program, impacting global bond markets](#)
[Disgraced U.S. Congressman George Santos Involved Crypto in Nigerian Prince-Like Scheme: NYT](#)
[Euro Area increases interest rates to a high of 4.25%](#)
[UFO hearing: Crypto degens spare no time crafting 50 alien shitcoins](#)
[Sam Bankman-Fried Won't Face Campaign Finance Charge, U.S. DOJ Says](#)
[Crypto payment gateway CoinsPaid suspects Lazarus Group in \\$37M hack](#)
[EOS Network Foundation preparing to sue Block.one over unfulfilled \\$1B investment promise](#)
[Federal Reserve Hikes Fed Funds Rate by 25 Basis Points](#)
[Craig Wright loses appeal to Peter McCormack in Bitcoin libel case](#)
[Judge gives US prosecutors until Oct. 3 for discovery in case against Alex Mashinsky](#)
[DeFi Hack Worth \\$3.4M Strikes EraLend, zkSync's Top Lender](#)
[Alphap0's hack now estimated at \\$60 million: ZachXBT](#)
[Judge in FTX Case Mulls Gag Order on Contact with Media](#)
[Nevada Woman Sentenced to 5 Years for Trying to Hire Hitman with Bitcoin](#)
[Bored of Hamsters Already? Degens Are Now Betting Crypto on Snails, Rats and Rabbits](#)
[I Had My Iris Scanned by the Worldcoin Orb, and It Wasn't as Scary as I Expected](#)
[Elon moves markets again as abandoned X token soars 2,000%, DOGE up 8% following Twitter rebrand to 'X'](#)
[Worldcoin token launch sparks response from Vitalik Buterin](#)
[FTX's Bankman-Fried seeks gag order for all witnesses in criminal case](#)
[Alphap0 hot wallets hacked for over \\$31 million](#)
[Evidence of crypto usage by ISIS is mounting — TRM Labs](#)
[Terra interim CEO says any 'little progress' made gets derailed by accusations](#)
[British Court Grants Appeal to Craig Wright in Bitcoin Copyright Lawsuit](#)
[Did You Miss Out on Hamster Races, Anon? HAMS Token Jumps 783%](#)
[FTX Lawsuit Alleges SBF Brother Planned to Turn Island Nation Into Doomsday Bunker](#)
[Bitfinex Hackers Agree to Forfeit Billions in Bitcoin in Plea Deal](#)

[LINK](#)



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