



Weekly Crypto News Recap

September 8, 2023

TOP STORIES OF THE WEEK

Cboe's BZX Exchange Files to Launch Ark 21Shares, VanEck Spot Ether ETFs

CoinDesk

Cboe's BZX exchange is hoping to launch the first spot ETH exchange-traded funds in the U.S., filing the paperwork for products tied to Ark 21Shares and VanEck. The exchange filed 19b-4 documents on Wednesday, formally kicking off a review process. Once the SEC acknowledges the filings in the coming days to weeks, it will start a 240-day clock for a final decision. The SEC will have a number of intermediary deadlines to make a decision, but it has traditionally taken the maximum number of days possible to review applications. Should one or both of these applications be approved, it would mark a first for the U.S.

MetaMask Introduces Bank and PayPal Cash-Out Options

Decrypt

Users of the MetaMask cryptocurrency wallet can now cash out their digital assets for fiat currency and send it to a bank or PayPal account directly from their browser-based wallet. The feature is now available in the U.S., U.K., and parts of Europe, and there are plans to expand to more regions to cater to the global community.

Coinbase to Launch Crypto Lending Service for Institutional Clients

News | Coinspeaker

Coinbase has announced that it is working on a crypto lending service for institutional clients in the United States. The service would help fill the hole left in the market after the implosion of major crypto lenders like Genesis and BlockFi last year. The exchange reportedly plans to enable clients to lend it money – mainly crypto assets – and hold on to collateral exceeding the value of the loan. In similar fashion to the prime brokerage service offered by banks, Coinbase will then be able to make secured

loans to its institutional trading clients. This new service is not to be confused with the Lend program that was scrapped in September 2021 and was geared towards retail clients.

US-based Genesis Global Trading will eliminate its crypto spot trading service

Cointelegraph

Genesis Global Trading (GGT) will close down its cryptocurrency spot trading service on Sept. 18, according to press reports. A company spokesman said, “This decision was made voluntarily and for business reasons. We are working closely with regulatory authorities to coordinate an orderly discontinuation of services.” GGT is affiliated with the Digital Currency Group (DCG), but it was not affected when the parent company’s crypto lender, Genesis Global Capital, declared bankruptcy in January. The DCG-affiliated GGC International will continue offering spot and derivatives trading services though according to Bloomberg.

Visa Taps Solana For Merchant Settlements In USDC

The Defiant

Payments giant Visa is launching a pilot program that will enable merchants to receive USDC payments on Solana. The financial services giant is working with payment processing firms Worldpay and Nuvei to receive and settle transactions in USDC. Visa said, “By leveraging stablecoins like USDC and global blockchain networks like Solana and Ethereum, we're helping to improve the speed of cross-border settlement and providing a modern option for our clients to easily send or receive funds from Visa’s treasury.” Visa previously deployed a pilot program over two years ago enabling Crypto.com to send USDC on Ethereum, so it's no stranger to crypto payments.

BITCOIN

Ordinals upgrade to ‘complete’ core features, Bitcoin NFT ‘Provenance’ to launch this month, MicroStrategy's Large Bitcoin Impairment Losses Have Given a False Impression, Berenberg Nostr domain on sale for \$5 million, may host Lightning wallet services if unsold Colombian Bitcoiner aims to orange-pill coffee lovers one bean at a time

ETHEREUM

Ethereum Creator Vitalik Buterin Co-Authors Paper Detailing Method for Weeding Out ‘Dishonest’ Crypto Users, Ethereum’s proto-danksharding to make rollups 10x cheaper — Consensys zkEVM Linea head, Arkham identifies Grayscale’s Ethereum Trust as second-largest ETH holder, Matter Labs CEO Alex Gluchowski



Proposes Ethereum Hierarchical Court System for Enhanced Network Security_Future Ethereum Upgrades Could Allow Full Nodes to Run on Mobile Phones: Vitalik Buterin

ALTCOINS

Synthetix DEX launch to join efforts reducing the ‘serious friction’ in DeFi Starknet Activity Surges On Token Speculation Lido DAO Receives Request for \$1.5 Million Funding to Expand Solana Liquid Staking TON Foundation Announces Registration as Swiss Non-Profit_Owocki rejoins Gitcoin amid shifting landscape and open-source funding needs Anoma Foundation Plans Native Blockchain for Privacy-Focused Namada Protocol Crypto's Liquid Staking Sector Rises to Near Record High with \$15 Billion Surge Crypto Infrastructure Provider Oredo Slashes Staff, Cuts Annual Expenses by 35% – Bear Market Continues? Shibarium hits 1M wallets amid meteoric growth, SHIB yet to catch up XLM Surges 10% As Stellar Teases 'Something Cool' on the Horizon DYDX Token Slated To Be Native Asset for New Standalone Blockchain After Unanimous Vote_Gala Games co-founders clash in opposing lawsuits seeking \$130M, \$600M in damages_Vitalik Offloads MKR After MakerDAO Founder Pitches Solana Fork_Cronos Labs begins recruitment phase for \$100M accelerator program Nima Capital goes dark after dumping 9M SYN tokens, community calls it VC rug

STABLECOINS

Palau to freeze USD-backed stablecoin after pilot launch in July Circle Joins Forces with Legend Trading to Broaden International Reach of USDC_USD Coin officially expands to Base and Optimism networks_Tether's Ardoino says it's now a top buyer of US Treasury bills, holds \$72.5B_Tether's Stablecoin USDT 'Has a Peg Stability Problem', Claims Analyst The Incredible Shrinking Market Share of Circle's USDC Stablecoin Binance-backed BUSD circulating supply drops to less than \$3B Tether now a top global buyer of US Treasury bills amid market turmoil

CRYPTO ECOSYSTEM

Coinbase, Circle, Aave, and more partner to launch Tokenized Asset Coalition_Coinbase-Backed Insurance Alternative OpenCover Debuts on Layer 2 Blockchain Base_MyLugano Crypto Payment App Adds Support for Internet Computer's Multi-Chain Bitcoin ‘Twin’ \$500B Korean Asset Manager Mirae Taps Polygon Labs in Securities Tokenization Drive Financial privacy and regulation can co-exist with ZK proofs — Vitalik Buterin Unstoppable Domains Launches On-Chain Encrypted Messaging Coinbase-backed Base restores block production after more than 40 minutes outage Multibillion Dollar Oracle Tool Chronicle To Expand Outside of MakerDAO Ecosystem_Deribit Sees 17% Growth in Crypto Derivatives Trading Volume in August, Led by Options

NFTS / GAMING / METAVERSE



[NFL All Day Has Fumbled: NFT Sales Down 87% From a Year Ago](#) [AI-generated Drake song up for Grammy nomination](#) [Base's 'Onchain Summer' saw over 700K NFTs minted from 268K users in August](#) [Aspen Launches With Tools to Help NFT Creators Reclaim Royalties](#) [Justin Bieber hit track becomes NFT for royalty-sharing](#) [MrBeast-Promoted 'Creator League' Postponed After Gamers Bail Amid NFT Backlash](#) [Bored Ape Creator Giving Away Bitcoin in Ordinals Puzzle Game](#) [NYC Seaport Scavenger Hunt Brings NFTs Into the Real World](#) [Fine Dining and Digital Art: Trevor Jones' Castle Party Returns](#) [China Unveils New Crypto Game 'MetaCene' to Revive Crypto Gaming Scene](#) [Sorare Launches AR-Equipped 3D Digital Football Player Cards](#)

[MINING](#)

[Bitcoin mining is for the people, thanks to GoMining](#) [How Bitcoin Miners in Texas Are Making Millions Without Mining at All](#) [Riot Platforms power strategy reaps \\$31.7M in Texas energy credits](#) [Russia: Illegal Crypto Miner 'Stole \\$225,000 From Grid'](#) [Bitcoin Miners Consider Hedging Options for Revenue Stability](#) [Texas Heat and Low Bitcoin Prices Hit Marathon's August Production](#) [Report: Huawei's Kirin Chip May Have Been Accelerated by Bitcoin Mining Orders](#) [Micro \\$3 Bitcoin miners won't make bank, but that's not the point — Inventors](#)

[EXCHANGES](#)

[Binance linked to money laundering scheme in Belgian extradition case: Bloomberg](#) [Crypto Exchange Kraken's UK Derivatives Unit Looking to Expand Its Service: Bloomberg](#) [HashKey signs MOU for crypto exchange insurance](#) [Bitop Exchange Launches Enhanced Crypto, Stocks, Commodities and Binary Solutions](#) [Binance Eastern Europe VP and Other Execs Announce Departure as Exchange Mulls Russian Exit](#) [Crypto Exchange Bitfinex Diversifies, Adds Bitcoin to Balance Sheet](#) [Coinbase to upsize debt repurchase by \\$30M](#) [Larry David's Super Bowl Ad Casts Doubt on FTX.US Separation, DOJ Says](#) [Binance records mild outflow as another top executive leaves](#) [OKX In Final Stage To Obtain Hong Kong VASP License As Retail Trading Market Grows](#) [Bybit Joins Binance and Crypto.com in Launching AI-Powered Trading Assistant](#) [Aussies To Be Paid To Understand Crypto Market and Recognize Scam Coins: Swyftx](#)

[CAPITAL RAISES](#)

[Pantera Capital Leads \\$16.5M Investment in ZK-Powered DEX Brine Fi at \\$100M Valuation](#) [Coinbase, Framework Venture Funds Invest \\$5M in Socket Protocol, in Bet on Blockchain Interoperability](#) [Paris Hilton, a16z back IP ownership network Story Protocol](#)

[INVESTMENT MANAGEMENT](#)

[Grayscale's Court Victory Sparks Push for Speedy SEC ETF Approval](#) [Grayscale Bitcoin Trust's alleged wallet addresses released by Arkham](#) [New \\$20M fund eyes blockchain gaming and tokens](#)

[SEC Has 'No Grounds' to Reject Bitcoin ETF Conversion, Grayscale Says](#)
[Bitwise makes surprise ETH and BTC Market Cap ETF application withdrawal](#)
[Crypto Venture Capital Firm Paradigm CFO and General Counsel to Leave this Month – What's Going On?](#)

[TRADFI / TECH](#)

[China's Social Media Giant Weibo Purges Crypto Content, Bans Users](#)
[Nearly Half Of Institutions Are Holding Digital Assets For Clients: Report](#)
[Nomura's Crypto Arm Might Take Longer Time to Turn Profitable After Market Rout: CEO](#)
[Ant Group launches new blockchain brand for Web3 developers](#)
[JP Morgan considering a new blockchain-based settlement token](#)
[Google Updates Crypto Ads Policy, Clarifies Rules for Blockchain Games](#)
[FASB rules 'eliminate the poor optics' that deterred firms from crypto: Analyst](#)
[80 Chinese crypto influencer accounts shut down in latest crackdown](#)
[Elon Musk Shoots Down Rumors of 'X Coin' To Reward Creators on His Social Media Platform](#)
[Retail Trading Giant Robinhood Repurchases \\$605,000,000 Worth of Shares the Feds Seized From Sam Bankman-Fried](#)
[London Stock Exchange Group Plans Blockchain-Powered Digital Markets Business](#)
[South Korean Banking Giant Partners With BitGo, Opens Doors To Crypto](#)
[Regulated exchanges hesitate on crypto exposure despite growing demand – report](#)

[CBDC](#)

[House committee will reopen discussions on digital dollar in Sept. 14 hearing](#)
[EU finance chief: Don't rush digital euro before new Commission in June 2024](#)
[Russian Beauty Salon Becomes First to Process a CBDC Payment](#)
[Regulated Liability Network identifies proof-of-concept use case with digital pound](#)
[Bank of China: Platforms must provide digital yuan retail payment option](#)
[State Bank of India Introduces UPI Integration for Digital Rupee](#)
[Bank of China & E-commerce Giant Meituan Strike Digital Yuan Deal](#)
[RBI Governor Touts CBDC as Solution to 'High Cost, Low Speed' Cross-Border Payments](#)
[Legal and Technical Hurdles Await EU's Digital Euro in Non-Euro States](#)
[ECB Praises European Commission's Digital Euro Proposal as Key to Competing With the Private Sector](#)

[REGULATORY / COUNTRIES](#)

[French Data Watchdog Conducts 'Inspections' at Worldcoin's Office in Paris](#)
[Ripple files motion to block SEC appeal attempt](#)
[US Authorities Reportedly Intensify Investigation into Alleged Fraud at Barry Silbert's DCG Following Winklevoss Claims](#)
[Crypto Firm LBRY to Challenge Ruling It Violated U.S. Securities Law](#)
[CFTC Charges Three DeFi Protocols With Violating AML Rules, Operating Without Licenses](#)
[DeFi enforcement sparks dissenting opinion from CFTC commissioner](#)
[Singapore regulatory sandbox lacks qualified crypto payment providers](#)
[SEC Settles Charges Against Linus Financial Over Unregistered Retail Crypto Lending Product](#)
[CFTC commissioner calls for crypto regulatory pilot program](#)
[USDC Issuer Circle Responds to EU's Proposal To Expand Crypto Regulatory Oversight](#)

[UK Crypto Firms Can Apply for 3-Month Reprieve to Comply With Tough New Ad Rules](#)
[Taiwan to restrict unregistered, noncompliant foreign crypto exchanges](#)
[Global Stablecoins need governing body, pose risk to financial stability says IMF, FSB in new G20 report](#)
[US Treasury, IRS propose cryptocurrency regulations for brokers](#)
[Zodia Markets Receives In-Principle Approval as Crypto Broker-Dealer in Abu Dhabi](#)
[India G20 confirms ‘active discussions’ around global crypto framework](#)
[SOMA Finance to Issue the First Retail Compliant Digital Security](#)
[Colorado Enables Crypto Payments via PayPal for Driver’s License and Vehicle Registration Renewals](#)
[Indian central bank-backed NPCI begins blockchain recruitment](#)
[Australian lawmakers reject Andrew Bragg’s crypto bill](#)
[More Than Half of All Adults in High-Inflation Turkey Are Crypto Investors: KuCoin Study](#)
[Legal Battle Unfolds: HelbizCoin Investors Win Court Ruling in Class-Action Lawsuit](#)
[Singapore's New President Has a History of Disapproving Crypto](#)
[Global Standard Setters to Deliver Global Crypto Policy Roadmap](#)
[Japanese regulator seeks to scrap “unrealized gains” tax on crypto](#)
[South Korea crafts bill to freeze North Korea crypto assets](#)

[ENVIRONMENTAL, SOCIAL, GOVERNANCE](#)

[Blockchain could have prevented Nigeria’s naira scarcity — Local experts](#)
[Africa’s blockchain journey begins with poverty alleviation — SumoTrust CEO](#)
[Jack Dorsey’s Btrust acquires African Bitcoin organization Qala](#)
[Women hold just 6% of crypto CEO roles highlighting gap in leadership – report](#)
[Chinese Bank Uses Digital Yuan Giveaway to Promote Waste Recycling Drive](#)

[SURVEYS, HACKS, MISC](#)

[FTX founder Sam Bankman-Fried fights against prosecutors’ evidence in upcoming fraud trial](#)
[Binance to reimburse users \\$1M for Cyber Earn incident](#)
[Thodex CEO Gets 11,000-Year Jail Sentence Over \\$2B Crypto Exchange Collapse](#)
[North Korea's 'Lazarus' Hackers Stole \\$41 Million From Crypto Gambling Site, FBI Says](#)
[Windows tool targeted by hackers deploys crypto-mining malware](#)
[Ex-FTX Executive Ryan Salame Could Forfeit \\$1.5B as Part of Guilty Plea](#)
[Kenyan Official Calls Worldcoin a 'Gang of Criminals Who Are Coming to Harvest Data'](#)
[Binance’s indecision to freeze BNB wallets drew controversy in this \\$11M rug pull](#)
[Crypto whale loses \\$24M in staked Ethereum to phishing attack](#)
[Former OpenSea manager withdraws application for bail pending appeal](#)
[Judge Refers Sam Bankman-Fried's Request for Pretrial Release to 3-Judge Panel](#)
[80% of South Koreans Consider Crypto a Form of Gambling, Survey Finds](#)
[OpenAI and Microsoft accused of stealing data to train ChatGPT in new class-action suit](#)
[Tornado Cash developer pleads not guilty to charges of conspiracy, money laundering](#)
[US Senate confirms Philip Jefferson as Federal Reserve vice chair](#)
[Global Crypto Wealth Study Reveals 6 Bitcoin Billionaires and 88,000 Crypto Millionaires](#)
[Sam Bankman-Fried appeal against bail revocation ‘meritless’: Prosecutors](#)
[Stake Crypto Casino Resumes Operations After \\$41M Exploit](#)
[Lawyers Have Raked In At Least \\$700 Million From Major Crypto Implosions: New York Times Report](#)
[Computer science experts say US should create new fed agency for AI: Survey](#)

Connext Airdrop Marred by \$38K Sybil Bot Attack

Nigeria Tops Global Crypto Data With 99% Awareness: ConsenSys Report

Crypto Casino Stake Opens Withdrawals After Reported \$40M Exploit

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