



# Weekly Crypto News Recap

November 17, 2023

## TOP STORIES OF THE WEEK

### **Tether Reveals Bitcoin Mining Expansion With \$500 Million Investment**

Crypto Briefing

Tether, the company behind the largest stablecoin USDT, plans to invest around \$500 million over the next six months in building mining facilities and acquiring stakes in other mining companies. Tether is currently building Bitcoin mining sites in Uruguay, Paraguay, and El Salvador with the goal of controlling 1% of the Bitcoin network's hashrate.

### **Crypto exchange OKX joins L2 frenzy with own Polygon-based blockchain**

DL News Feeds

Singapore-based crypto exchange OKX launched a beta version of a new, in-house layer 2 (L2) blockchain dubbed X1, becoming the latest exchange to try to smooth its users' transition to the onchain Ethereum ecosystem. The trend began in August, when Coinbase launched its Ethereum L2 Base leveraging Optimism's OP Stack, and there are reports that Kraken is searching for an L2 infrastructure partner for its own L2 as well. OKX partnered with Polygon and is leveraging Polygon's Chain Development Kit.

### **JPMorgan, WisdomTree team up with Avalanche, Axelar, LayerZero on blockchain interoperability**

The Block

JPMorgan's Onyx teamed up with asset and wealth managers WisdomTree and Apollo, blockchain technology providers Avalanche, Oasis Pro, Provenance Blockchain and Biconomy, plus interoperability solutions LayerZero Labs and Axelar on a blockchain interoperability proof-of-concept for investment-portfolio

management. The JPMorgan-led project aims to demonstrate how blockchain technology can manage large-scale client portfolios, execute trades, and enable automated portfolio management of tokenized financial assets, including alternatives such as private equity, private credit, real estate, and infrastructure alongside liquid assets in discretionary portfolios, according to a statement. The collaboration comes under the Monetary Authority of Singapore's Project Guardian initiative.

### **Coinbase rolls out on-chain credential verification using the Ethereum Attestation Service**

CryptoSlate

Coinbase announced a new feature that allows users to attest their account and country credentials onchain. These verifications are non-transferrable and can be tied to any self-custodial Ethereum wallet address and are meant to serve as a "trusted badge" that grants access to onchain apps and benefits. However, critics have raised concerns that the feature may be used as a gating factor to inhibit US persons from participating in airdrops and other opportunities.

## BITCOIN

Strike Rolls Out Bitcoin Purchases To Users Globally

Bitcoin Ordinals Token Ecosystem Emerges as Latest Crypto Play, Led by ORDI Hype

Expect some crypto companies to fail in the wake of Bitcoin's halving

Crypto liquidation breakdown – 77,548 traders hit by \$307M liquidation, Bitcoin and Ethereum lead losses

Swan Bitcoin to terminate customer accounts that use crypto-mixing services

Bitcoin Researcher Behind 'BitVM' Ignites Fresh Buzz With New Paper on File Hosting

Bitcoin BRC-20 tokens near \$1.5 billion market cap amid inscription frenzy

Bitcoin options open interest soars to unprecedented \$18 billion

## ETHEREUM

Ethereum L2 Starknet aims to decentralize core components of its scaling network

Layer 2 networks hit \$13B TVL, but challenges still remain

Comparing Layer 2 Launches: An On-chain Analysis of Liquidity Providers

Ethereum's rollups are 'gold standard' but Plasma needs a revisit — Buterin

Former Polygon Labs President Joins Rival Solution Optimism as Growth Chief

Ethereum research explores zk-based privacy for mainnet

## ALTCOINS

Sushi taps into ZetaChain to begin testing native Bitcoin DeFi swaps

Polygon gas fees spike 1,000% amid Ordinals-inspired token craze

255M Pyth Tokens to Be Airdropped to 90K Wallets Next Week

Solana protocol Jupiter will airdrop tokens to nearly 1 million wallets — and it's just the beginning

Spark Protocol TVL Breaches \$1B

[Solana Game 'Aurory' Expands With 'Seekers of Tokane' and Epic Games Store Launch](#)  
[GROK Meme Coin Plummets as Crypto Sleuth Exposes Scam Links](#)  
[Celestia's TIA Token Rises 200% Since Debut Despite Muted On-Chain Activity](#)  
[Aave cooperates with forks following vulnerability](#)  
[Tornado Cash Users Appeal Court Ruling Backing Treasury Department's Sanctions](#)  
[GROK Meme Coin Craters, Holders Blame Crypto Sleuth Who Blew the Whistle](#)  
[DEX Platform Uniswap Rolls Out Android App With Swap Feature](#)  
[OMG Token Surges 16% as Vitalik Buterin Hails the 'Return of Plasma'](#)  
[MATIC outperforms market as Polygon ID release 5 enhances security and expands ecosystem capabilities](#)  
[Oryn co-founders to step down citing recent CFTC action](#)  
[Polygon Network Records Robust User Activity Amid Broader Crypto Market Weakness in Q3 2023: Report](#)  
[dYdX Chain trading goes live, enters beta mainnet stage following governance vote](#)  
[GROK Token, Inspired by Elon Musk's Grok AI, Hits \\$160M Capitalization in Latest Frenzy](#)  
[Aave lending markets resume normal operations after security scare](#)  
[Uniswap's cumulative front-end fees exceed \\$1 million within a month](#)  
[THORChain's 7-Day Trading Volume Hits \\$1.32 Billion, Third to Uniswap and PancakeSwap](#)  
[Near Foundation partners with Eigen Labs for more efficient Ethereum rollup transactions](#)  
["Sam Coins" Rally Ahead of Potential March Trial, FTX Reboot](#)  
[Kujira Surges 400% As Token Emissions End](#)  
[Solana's SOL Rallies 20% in a Day, Erasing Woes of Past 18 Months](#)  
[Gearbox V3 wants to be the next go-to on-chain credit layer](#)  
[Polygon Labs Launches \\$90 Million Fund to Fuel Ecosystem Growth](#)  
[Wallet crypto bot rolls out on Telegram in Colombia, SA and Kenya](#)  
[How MakerDAO may parlay its profitable real-world assets strategy into the \\$1.5 trillion private credit market](#)

## STABLECOINS

[Paxos to issue new USD-backed stablecoin in Singapore](#)  
[Stablecoins See Positive Supply Growth For First Time in More Than a Year: Glassnode Data](#)  
[Circle Introduces Zero-Fee USDC Minting with Circle Mint in Singapore](#)  
[Circle to Enable Cross-Chain USDC Transfers With Cosmos's Noble Later This Month](#)  
[New Stablecoin Issuers Embrace On-Chain U.S. Treasuries As Collateral](#)  
[Ondo unveils bridge to move treasuries-backed USDY stablecoin across chains](#)  
[Stablecoin firm Tether minted 4B USDT in 4 weeks: Data](#)  
[Meet Midas: A New Yield-Bearing Stablecoin Investing in U.S. Treasuries](#)

## CRYPTO ECOSYSTEM

[Coinbase Unveils Open Source On-Chain Payments Protocol to Offer Instant Settlement for Merchants](#)  
[ENS lead developer calls out Unstoppable Domain patents on social media](#)  
[DeFi Market Concentration: Gauntlet Data Reveals Few Major Projects Dominate the Industry](#)  
[Aave Companies is rebranding to Avara](#)  
[zkLink's Nexus wants to solve liquidity fragmentation between ZK ecosystems](#)  
[Celsius Moves \\$10 Million in Ethereum to Exchange Following Bankruptcy Plan Approval](#)  
[Ethereum Platform Infura's Step Toward Decentralization Includes Microsoft, Tencent](#)  
[Futures Funding Rates Normalize After Crypto Surge Forced Traders to Pay High Fees to Maintain Long Positions](#)

[BGX Invests \\$90 Million in BC Technology Group, Operator of Hong Kong's OSL Exchange](#)  
[FTX Foundation Member Denies Involvement In SBF Fraud, Insists on Unpaid Bonus](#)  
[FTX Can Start Mediation, File Counterclaims in BlockFi Bankruptcy Case, Judge Rules](#)  
[Ondo and Axelar Join Forces for Ondo Bridge](#)  
[Terraform Labs Acquires Data Company Pulsar Finance](#)  
[Terraform Labs acquires cross-chain data provider as it pursues post-Kwon plans](#)  
[Crypto News Site The Block Bought by Foresight Ventures in \\$70M Deal](#)  
[Genesis, Three Arrows Capital Reach Agreement on \\$1B of Claims](#)  
[Distressed crypto lender Hodlnaut starts liquidation in Singapore](#)  
[Flashbots co-founder unveils Telegram trading bot 'Alfred'](#)  
[Singapore startup dtcpay launches retail crypto payments system with Chinese partners](#)

## NFTS / GAMING / METAVVERSE

[Ubisoft Will Give Away Free Ethereum NFTs for 'Champions Tactics' Game](#)  
[Bitcoin-Focused Ordinals Project Taproot Wizards Raises \\$7.5M in Seed Round](#)  
[PancakeSwap Targets GameFi With Release of Gaming Marketplace](#)  
[NHL hockey gives the term 'NFT' the cold shoulder with launch of digital collectibles](#)  
[New York MoMA now has tokenized artworks in its permanent collection](#)  
[Play-to-Earn Mobile Dog Training Game 'Dogami Academy' Launched](#)  
[OpenSea NFT users report massive email phishing campaign](#)  
[Square Enix-Backed Atlas Uses AI to Turn Text and Images Into Game Worlds](#)  
[Mad Lads NFTs Hit All-Time High as Backpack Taps FTX Lawyer for Exchange Launch](#)  
[Animoca Partners With Chiliz To Boost SportFi](#)  
[Roblox CEO teases allowing NFTs, offers Elton John capes as example](#)  
[The Sandbox hopes to spur LAND sales using 'Black Mirror' and 'Walking Dead' as bait](#)  
[Six-Figure Prices for Bitcoin Rock Ordinals and EtherRock NFTs Reignite Hopes for Return of NFT Mania](#)  
[Ethereum Gaming Tokens Skyrocket: Illuvium, Ronin, and Immutable Up 50% or More](#)

## MINING

[Bitcoin miners revenue increasingly fueled by transaction fees amid token inscription surge](#)  
[Hut 8's Revenue Tumbles 46% amid Bitcoin's Rising Challenges](#)  
[Bitcoin miners earned \\$44M in a day to record annual all-time high](#)  
[Iris Energy is betting on greening the grid with Bitcoin mining](#)

## EXCHANGES

[Binance launches 'invite-only' exchange in Thailand with billionaire partnership](#)  
[South Korean Traders Drive Recent Crypto Surge as Exchanges' Market Share Jumps to 13%](#)  
[WonderFi Subsidiary Bitbuy Acquires Bitvo, Owns Nearly Half of All Exchanges in Canada](#)  
[Binance Japan to list 13 tokens new tokens in one of the world's strictest crypto markets](#)  
[OKX joins forces with Komainu, CoinShares to boost security for segregated institutional crypto trading](#)  
[Poloniex crypto exchange resumes withdrawals after \\$100M hack](#)  
[Coinbase's global expansion lead Nana Murugesan departs](#)  
[Binance and SEC negotiate confidentiality in landmark legal battle](#)  
[Crypto.com's Middle-East Presence Solidifies with Dubai Crypto Licence](#)

[Crypto Exchange Bitget to Cease Operations in Hong Kong – What’s Going On?](#)  
[Russian Court Fines Coinbase for Violating Data Rules](#)  
[Taiwanese crypto exchange and VASP member Bitgin under investigation for money laundering](#)  
[FTX Sues Bybit to Claw Back \\$953M in 'Misappropriated Funds'](#)  
[Bitvavo Secures Austrian Approval, Defying Regulatory Challenges in Europe](#)  
[Bitget Drops Crypto License Bid in Hong Kong](#)  
[South Korean Crypto Exchange Bithumb Aims to Go Public by 2025](#)  
[Coinbase to Launch Futures Support for Solana and Avalanche Altcoins – Here’s the Latest](#)  
[Former FTX general counsel to launch new crypto exchange](#)  
[CME, Where Institutions Trade Bitcoin Futures, Flipped Binance. Is That as Bullish as It Sounds?](#)  
[Binance to halt ruble deposits effective Nov. 15](#)

## CAPITAL RAISES

[Blockchain Startup Kinto Plans 'First KYC'd' Ethereum Layer-2 Network After Raising \\$5M](#)  
[Binance Labs joins web3 social platform Sleek’s seed token round at \\$50 million valuation](#)  
[Union Labs raises \\$4 million to develop cross-chain bridge enabled by ZK proofs](#)  
[Bazooka Tango Raises \\$5 Million to Revive 'Shardbound' as NFT Game](#)  
[CFX Labs Secures \\$9.5 Million Seed Round To Expand Solana-based Payment Network](#)  
[Circle Ventures invests in Sei to expand USDC ecosystem](#)  
[CoinFund co-leads \\$14 million Series A round for asset manager Superstate](#)  
[Blockchain.com Closes \\$110M Raise: Bloomberg](#)  
[Sora Ventures invests in Fhenix, fuels first confidential blockchain using homomorphic encryption](#)  
[Goldman, BNP Paribas lead Fnality’s \\$95M round](#)  
[Top Crypto Casino Presale \\$TGC Cracks \\$2M Raised as Traders Flock to TG Casino on Telegram](#)  
[Hong Kong-Listed Boyaa Interactive Seeks Shareholder Approval for \\$100 Million Crypto Investment](#)  
[Owner of Hong Kong crypto exchange OSL secures \\$90M investment](#)  
[First Mover Americas: Goldman Leads Blockchain Firm Fnality Raise of \\$95M](#)  
[Tokenized Cash Fintech Fnality Raises \\$95M Led by Goldman and BNP Paribas](#)  
[South Korean web3 K-pop agency Modhaus raises \\$8 million in Series A round](#)  
[Crypto analytics firm Block Scholes raises \\$3.3 million to boost growth](#)

## INVESTMENT MANAGEMENT

[Anchorage Digital launches custody and trading separately managed accounts for registered investment advisors](#)  
[CoinShares Gets Greenlight to Buy Valkyrie ETF Arm as It Expands Into North America](#)  
[South Korea national pension fund nets 40% gain on Coinbase stock investment](#)  
[BlackRock files S-1 form for spot Ether ETF with SEC](#)  
[Ethereum Fund Inflows Hit 2022 High on ETF Listing Request](#)  
[First deadline window looms for SEC to approve Bitcoin ETFs: Law Decoded](#)  
[Purpose Bitcoin ETF holdings soar past 30k, topping \\$1 billion amid signs of rising institutional interest](#)  
[BlackRock denies plans for XRP ETF after false filing sparks rumors](#)  
[BlackRock argues SEC has no grounds to treat crypto futures and spot ETFs differently](#)  
[Ark Invest, 21Shares slated to intro crypto ETF suite next week](#)  
[Grayscale trust discounts keep shrinking — here’s why](#)  
[Bitcoin, Ethereum Demand Pushes 2023 Crypto Fund Investment Over \\$1 Billion](#)

[Maven 11 Targets \\$100 Million in Funding for Third Crypto Venture Fund](#)  
[Crypto-Focused VC Lightspeed Faction Announces \\$285 Million Fund for Startups](#)

## TRADFI / TECH

[Microsoft and Tencent Join Forces with Infura for Blockchain Infrastructure](#)  
[Bakkt Shifts Focus Back to Digital Asset Custody, Adds Support for Six New Coins](#)  
[Commerzbank Receives Crypto Custody License From German Regulators](#)  
[iPhone Sideloaded Could Increase Crypto Phishing Attacks, Experts Warn](#)  
[JPMorgan Expects JPM Coin to Hit \\$10 Billion in Daily Transactions in Coming Year](#)  
[GPT-5 Is Officially on the OpenAI Roadmap Despite Prior Hesitation](#)  
[NFT Trading Volume Hits 4-Month High](#)  
[Standard Chartered unit launches tokenization platform Libeara](#)  
[Nvidia Created an AI to Better Understand COVID-19 and Accelerate Medical Discoveries](#)  
[Reddit Moons Price Soars 160% as Community Takes Steps Towards Decentralization](#)  
[Cboe Digital to offer margin futures trading for Bitcoin and Ethereum in 2024](#)

## CBDC

[Singapore plots 'live' wholesale CBDC pilot for next year](#)  
[CBDCs can 'replace cash,' IMF says](#)  
[Kazakhstan officially launches digital tenge](#)

## REGULATORY / COUNTRIES

[Time Is Running Out for Crypto Leaders to Reason With the IRS](#)  
[Vivek Ramaswamy unveils crypto policy platform criticizing mixer sanctions](#)  
[US Congress Kicks Against SEC's SAB 121 Rules in Latest Memo](#)  
[Philippines to Sell Tokenized Treasury Bond Next Week](#)  
[US Lawmakers Write to Treasury Department Seeking Amendment On Proposed Crypto Tax Rules](#)  
[NYDFS Rolls Out Stricter Guidelines for Cryptocurrency Listings, De-listings](#)  
[SEC Delays Decision on HashDex Bitcoin Spot ETF Application, Grayscale Ether Futures Filing](#)  
[Delaware State DOJ Might Investigate the BlackRock Hoax XRP ETF Filing](#)  
[Judge denies Binance and SEC request for protective order to avoid filings under seal](#)  
[SEC had 'another highly productive' year in crypto-related charges in 2023](#)  
[Australia Introduces Capital Gains Tax For Wrapped Tokens](#)  
[Democratic Party of South Korea mandates parliamentary candidates disclose crypto holdings](#)  
[UK Cabinet Reshuffle Gives Bim Afolami Responsibility for Crypto, CBDC, Replacing Griffith](#)  
[Australia Updates Its Capital Gains Tax Guidance to Include Wrapped Tokens and DeFi](#)  
[Crypto industry protests against Treasury's proposed tax reporting regulation](#)  
[APEC finance ministers to share perspectives on crypto at meeting in San Francisco](#)  
[Ripple CEO Brad Garlinghouse Criticizes SEC for Losing Focus on Investor Protection](#)  
[Bitcoin Argentina Presents Draft Legislation to Regulate Cryptocurrency](#)  
[Ethics watchdog rats out Circle for links to Tron in letter to Senators Warren, Brown](#)  
[Institute of Crypto-Assets Launches in Paris to Advance Research and Education in Blockchain Technology](#)  
[PayPal Gains FCA Crypto Approval as BoE Pushes Stablecoin Regulation](#)

## SURVEYS, HACKS, MISC

[Snoop Dogg Says He's Done Smoking Weed. Crypto Degens Are Betting He Isn't](#)

[Three Arrows Capital Co-founder Kyle Davies Seen in Bali: Report](#)

[A Physical Dogecoin Could Reach the Moon in December](#)

[Do Kwon loses bid to overturn guilty verdict on fake passport charge](#)

[Fentanyl sales are slowing down following US crackdown, says TRM Labs](#)

[Chainlink VRF vulnerability thwarted by white hat hackers with \\$300K reward](#)

[Joe Bankman's Legal Troubles: Fallout from Son's FTX Conviction](#)

[GROK Dumps 50% as Links to Failed Projects Halts AI-Inspired Token's Rally](#)

[9.4% of French Population Holds Crypto as the Asset Class Ranks Second in Investment Options](#)

[Hackers Loot \\$60 Million From Ethereum Wallets With Create2 Code](#)

[Binance clients targeted in \\$27M theft and unsuccessful \\$13M extortion attempt](#)

[Crypto wallet loses \\$27 million in stablecoins in apparent hack: ZachXBT](#)

[DeFi Platform Raft Hacked for \\$3.3 Million, Attacker Burns Most of Stolen ETH – Here's What Happened](#)

[Jump Crypto Pocketed over \\$1 Billion in Secret Do Kwon Deal, Dodges Questions from SEC](#)

[\\$32M vulnerability in Perpetual Protocol uncovered by Chainlight nets \\$10k in white hat rewards](#)

[Poloniex hit by \\$100 million theft, hacker boosts Tron's TRX](#)

[LINK](#)



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