



Weekly News Recap

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Top Stories of The Week

SEC is attempting to classify Ether as a security: Report

Cointelegraph

Fortune reported that the SEC is waging a “legal campaign to classify Ethereum...as a security”. The SEC allegedly began investigating the Ethereum Foundation in September 2022 after Ethereum switched to proof-of-stake, “providing the SEC with a new pretext to attempt to define Ethereum as a security”. While it's hard to pinpoint all the far-reaching consequences should the SEC be successful in its alleged quest, many pointed to even greater diminished hopes for a spot Ethereum ETF approval in May.

Bitcoin ETF net outflows streak hits four days, \$836 million

Blockworks: News and insights about digital assets.

US spot bitcoin ETFs have seen net outflows for four consecutive days, totaling \$94m on Thursday and \$836m for the week through Thursday. The outflows this week have been due to both subdued Newborn Nine inflows relative to history as well as elevated GBTC outflows that totaled \$1.8b over the four days. Positively, Bloomberg ETF analyst Eric Balchunas suggested March's elevated GBTC outflows may be due to one party and that the worst of the outflows may be close to being over.

Bitcoin Price Pumps Back Above \$67,000, Up 10% from Intra-day Lows Following Dovish Fed

News

Bitcoin surged over 10% to mid-\$67,000s following a dovish meeting by the Federal Reserve earlier this week. Indeed, while the Fed held rates steady as

expected and reiterated its recent message that it must gain more confidence that inflation is headed towards its 2% target before it can begin to ease monetary policy, it also surprised markets by maintaining expectations for three rate cuts this year despite recent persistent inflation readings.

Bank of Japan Ends Eight-Year Negative Rates Regime; Bitcoin Slides to \$62.7K

CoinDesk

The Bank of Japan raised interest rates for the first time in 17 years, ending its negative interest rate regime, and abolished its yield curve control. While the move caused bond yields to fall and the yen to sell off, the Nikkei stock index closed higher.

BlackRock debuts BUIDL, its first tokenized fund on Ethereum

Crypto Briefing

BlackRock launches its first tokenized fund, BUIDL, on the Ethereum blockchain, offering US dollar yields to qualified investors. The fund is seeded with \$100m USDC and aims to enhance liquidity and accessibility through blockchain technology.

World's largest pension fund is considering investing in bitcoin

Blockworks: News and insights about digital assets.

The Government Pension Investment Fund (GPIF) of Japan - the world's largest pension fund with \$1.5T in assets - is considering investing in "illiquidity assets", including bitcoin, as part of its portfolio diversification strategy.

Bitcoin

[Institutions look to deploy Bitcoin as liquidity to Lightning Network to earn yield](#)

[Bitcoin 'extreme greed' ends matching sentiment from ETF launch at \\$46k](#)

[Bitcoin Virtual Machine Will Soon Let Users Create AI Models on Bitcoin Network](#)

[Bitcoin liquidity protocol Velar launches Dharma AMM to tap into BTC's trillion-dollar capital potential](#)

[Standard Chartered Raises Year-End BTC Forecast to \\$150K, Sees 2025 High of \\$250K](#)

Ethereum

[Coinbase-backed Base leads in Ethereum layer-2 fees amid trading activity surge](#)

[Ethereum core devs campaign for gas limit raise to 40 million](#)

[Polygon Ships Napoli Upgrade Including First Rollup Improvement Proposal](#)

[Vitalik Buterin highlights steps to combat centralization risks in Ethereum's staking ecosystem](#)

[Coinbase's Base Chain Warns of 'Stuck' Transactions Amid Traffic Surge](#)

[If SEC classifies ETH as a security, it challenges CFTC's commodity perspective, says analyst](#)

[Starknet, an Ethereum Layer 2, Plans 'Parallel Execution' to Mimic Solana's Speed Feature](#)

[Ethereum Layer 2 Adoption Trends High After Dencun Upgrade](#)

[Optimism Finally Starts Testing 'Fault Proofs' at Heart of Design – and of Criticism](#)

[Ether.fi begins up to \\$210M airdrop, token falls 25%](#)

[Ethereum activity drops ether supply to lowest levels since August 2022](#)

Altcoins

[Floki Developers Plan Regulated Bank Accounts in Next Value Capture for Tokens](#)

[Avalanche continues memecoin push with \\$1M reward for liquidity providers](#)

[Worldcoin seeks to empower users and eliminates option allowing for storage of personal data](#)

[The Open Network Unveils \\$124M Incentives Program Amid Soaring Growth](#)

[Polkadot's first meme coin set for public launch today](#)

[Decentralized stablecoin project Frax Finance moves forward in reinstating protocol fee switch](#)

[French Energy Giant EDF Subsidiary Becomes Validator on Chiliz Chain – Blockchain Adoption Rising?](#)

[Dogecoin Climbs 18% on DOGE Futures Hopes, Bitcoin Nears \\$68K](#)

[Ripple And SEC File Sealing Proposal In Forthcoming Remedies Brief](#)

[Arbitrum unlocks 1.1bn tokens with more on the way](#)

[Aave tries a new round of airdrops targeting competitors](#)

[Polygon Labs Paid \\$4M to Host Starbucks' Failed Foray Into Crypto: Sources](#)

[Gnosis uRamp joins suite of on-chain banking products](#)

[Starknet fixes STRK token airdrop issues for Immutable X and ETH pool stakers](#)

[Solana Leapfrogs Ethereum on DEX Volume](#)

[Arbitrum introduces cheaper gas fees in its 'Phase 2'](#)

[Lingo Introduces a Reward Token Backed by Real-World Assets](#)

[FTM Rockets As Fantom's Sonic Upgrade Looms](#)

[Coti launches \\$10M rewards program to support v2 token rollout](#)

[Cardano's Charles Hoskinson Dispels Rumors of Abandoning Hydra Scaling Project](#)

[dYdX community to vote on staking 20M DYDX with Stride](#)

[Solana memecoin presales continue to see interest despite industry leaders expressing concerns](#)

[Centrifuge launches on-chain fund management platform for efficient operation of investments](#)

[1inch integrates Lumia to provide more liquidity, better pricing](#)

[Smart contracts platform Soroban finally arrives on Stellar network](#)

[Solana memecoin Slerfsol recovers after \\$10M token burn fiasco](#)

[Cardano refutes rumors it abandoned its scaling project Hydra](#)

[Solana Exceeds \\$200, Tops in Google Search Popularity](#)

[Arbitrum whales move \\$58M to exchanges after token unlock](#)

[Solana Memecoin Sector Surges by 45% as Traders Pour \\$100 Million in 72 Hours](#)

[Cosmos-Based Canto Blockchain Reverses Course on Polygon Layer-2 Plans, Unveils New Roadmap](#)

[Billion-Dollar Volumes and Then a Steep Drop Prompts Allegations of Wash Trading on Aevo](#)

[Ether.fi announces airdrop, will adjust token allocation following community complaints](#)

[Book of Meme Price Prediction as BOME Reaches \\$1 Billion Market Cap – Time to Buy?](#)

Stablecoins

[Conflux aims for Q2 launch of HKD-pegged stablecoin with AnchorX](#)

[Key U.S. Lawmaker McHenry Says House Has 'Workable' Stablecoin Bill](#)

[Stablecoin bill's 2024 passage looks bleak as talks stall and time dwindles](#)

[To unseat Tether, upstart stablecoins are sharing the wealth](#)

[Stablecoin Project Gyroscope to Conduct Points Program, Launch High-Yield Liquidity Pools](#)

[OKX Delists Tether's USDT for EU Users Amid Regulatory Concerns](#)

[S&P Global Ratings deems Mountain Protocol's USDM as 'adequate' in new Stablecoin Stability Assessment report](#)

[Cardano finally gets fiat-backed stablecoin USDM after huge delays](#)

Crypto Ecosystem

[Grass wants to put AI training data on a layer 2 blockchain — and it's using Solana to do it](#)

[Crypto Bank Meld to Launch Tokenized RWAs to Retail Investors](#)

[FTX Users Seek Return of Crypto Assets, Not Dollars](#)

[Celsius seeks \\$2 billion from pre-bankruptcy withdrawals](#)

[Aethir's node sale captures \\$60 million in 30 minutes by avoiding institutional capital](#)

['Notcoin' Game Hits 30 Million Telegram Players as NOT Airdrop Nears](#)

[Genesis and Gemini's Earn program closure leads to \\$2 billion settlement offer for affected users](#)

[Trezor's X account compromised, hacker promotes fake Solana token](#)

[US Crypto Sector Employees Boast 13% Higher Salaries Than Overseas Competitors](#)

[Zodia Custody Secures TCSP License in Hong Kong for Digital Asset Custody](#)

[MetaMask partners with CoinLedger to make tax reporting easier for users](#)

[RACE unveils its RWA marketplace built with OP Stack](#)

[The Block launches Emergence, a premier conference for the digital assets industry](#)

[Genesis to Pay SEC \\$21M Penalty to Settle Charges Over Gemini Earn Product](#)

[US prediction market Kalshi to take bets on Bitcoin and Ether](#)

NFTs / Gaming / Metaverse

[Yield Guild Games Launches Token on Ronin Network Reaching More Gamers](#)

[Immutable's Mobile Ethereum RPG 'Guild of Guardians' Releasing in May](#)

[NIM for DYM: Dymension Stakers Get First Confirmed Airdrop](#)

[MetaBirkins NFT Creator Barred from Museum Display After Hermès Lawsuit](#)

[OKX Reveals Crypto Gaming Launchpad With Ethereum Scaler Immutable](#)

[No one seems to want \\$1,200 Coachella NFTs that double as VIP passes](#)

[Magmic announces officially licensed MLB idle tycoon Web3 game](#)

[Another CryptoPunks NFT Just Sold for \\$16 Million in Ethereum](#)

[Saga Network Launches Game Publishing Arm Amid Airdrop Campaign](#)

[Blockchain Games Firm Sequence, Google Cloud Partner to Bring Web3 Gaming to Cloud](#)

[Playnance unveils gaming layer 3 PlayBlock on Arbitrum with Gelato RaaS](#)

[New ERC-7231 NFT Standard Enters The Space](#)

[Milady NFT memecoin reaches \\$18.6M presale goal in less than 2 hours](#)

[Aavegotchi to launch Layer 3 rollup using Base for settlement in Q2 2024](#)

[Wu-Tang clan's Ghostface Killah drops exclusive music as Bitcoin Ordinals](#)

[Square Enix Brings Ethereum NFT Game Symbiogenesis to HyperPlay Amid Investment](#)

[Web3 Gamer: Gods Unchained app drops crypto, Kings of Fighters Arena review](#)

[Polkadot's Web3 gaming ecosystem expands with launch of 'Forever Has Fallen'](#)

[Dogwifhat memecoin's iconic photo sold as NFT for \\$4.3 million](#)

[Aptos GameStack Eases Crypto Game Development—With Google Cloud's Help](#)

[Andrew Kang purchases original Pepe NFT from 3AC estate in Sotheby's sale](#)

Mining

[Bitcoin miner's \\$640m megadeal stumbles as Texans sour on industry's promise of jobs and growth](#)

[Smaller BTC Miners Might Close Shop Post-Halving Bitfinex Warns](#)

[Bitcoin mining firm Bit Digital reports revenues up nearly 40%](#)

[Luxor Looks to Help Bitcoin Miners Hedge Halving Risk With New Hashrate Futures](#)

[Most Public Bitcoin Mining Firms Will Survive the Halving: Analysis](#)

[Marathon Digital increases mining capacity before halving with Texas acquisition](#)

Exchanges

[OKX Shuts Services in India, Cites "Local Regulations"](#)

[Crypto Exchange Backpack Appoints Stripe, Banking Veteran as CFO](#)

[Coinbase secures CFTC approval to list Dogecoin futures](#)

[Kraken's institutional platform debuts custody service named Kraken Custody](#)

[Binance Receives Court Order to Release Nigerian Traders' Data](#)

[Binance Asks Prime Brokers to Enhance KYC to Block U.S. Nationals: Bloomberg](#)

[Bitcoin Flash Crash Below \\$9K on BitMEX Prompts 'Unusual Activity' Investigation](#)

Investment Mgmt

[Coinbase legal chief argues SEC has 'no good reason' to deny spot Ethereum ETFs](#)

[WisdomTree granted trust company charter to offer crypto-related services in New York](#)

[Tokenized US Treasuries grew to \\$845M in 2023 - CoinGecko](#)

[Institutions Accumulate Bitcoin Despite Recent Market Volatility](#)

[SEC's reported move to brand Ether a security called an 'excuse to not approve' ETF](#)

[Ether ETFs may be delayed, as institutions are unprepared - Web3 exec](#)

[Square Enix invests in Web3 and NFT gaming platform HyperPlay](#)

[Ether ETFs Likely Won't Get Approved in May, Bloomberg Analyst Predicts](#)

[Saudi Arabia plans \\$40B AI investment fund overseen by a16z: Report](#)

[BlackRock Launches New Fund with Securitize, Hinting at Move Into Tokenization](#)

[King River Capital, Immutable, and Polygon Labs Launch \\$100M Gaming Fund](#)

[SEC Delays Decision on Ethereum ETFs from Hashdex and ARK 21Shares](#)

[US spot Bitcoin ETFs surge past \\$150 billion in cumulative trading volume](#)

[Grayscale Adds ETH Staking to Its Ethereum ETF Application](#)

[Grayscale Ethereum Trust discount drops to -20% as hope dwindles for spot ETF in May](#)

[Anchorage co-founder Diogo Mónica joins Haun Ventures as General Partner](#)

[Record \\$13.2 billion YTD inflow into digital assets eclipses 2021 total](#)

[Standard Chartered Predicts Up To \\$45 Billion Inflows To Ethereum ETFs Within 1 Year](#)

[Fidelity Updates Spot Ethereum ETF Application to Include Staking](#)

[Galaxy Surpasses \\$10 Billion in AUM as Institutional Interest in Digital Assets Skyrockets](#)

[Bitwise CIO says 'we're probably a few weeks away' from first wirehouse to support spot bitcoin ETFs](#)

[Bitwise CIO says spot Ethereum ETFs could attract more assets if they launch later than May](#)

[Galaxy Digital to Introduce Exchange-Traded Products in Europe in 'Matter of Weeks'](#)

[Grayscale hints at lower fees for its Bitcoin ETF as market matures](#)

[Ether spot ETF end of May approval odds plummet to 28% on Polymarket](#)

[Grayscale amends Ethereum ETF filing, says investors 'want and deserve' the fund](#)

[Vanguard's outgoing CEO sticks to anti-Bitcoin ETF stance, despite inquiries](#)

[VC Roundup: AI-blockchain solutions winning investors' hearts](#)

Capital Raises

[Decentralized Social Trading Protocol Bi.social Raises \\$3 Million in Funding](#)

[Moondance Labs raises \\$6M for Tanssi appchain protocol](#)

[Espresso raises \\$28 million in series B round led by a16z crypto](#)

[Paradigm leads \\$55 million round in ZK proofs startup Succinct Labs with participation from Polygon founders](#)

[Web 3 Startup Tensorplex Labs Raises \\$3M Seed Funding to Decentralize AI](#)

[Protocol Village: Fluence's 'Cloudless Platform' Goes Live as Alternative to AWS, Google Cloud](#)

[Umoja raises \\$4 million to power crypto retail investors with 'smart money tools'](#)

[Berachain's Crypto Trade Aggregator Ooga Booga Raises \\$1M](#)

[Tokenize Xchange Secures \\$11.5 Million in Series A Funding to Expand in Singapore](#)

[Crypto Compliance Platform Keyring Raises \\$6M to Unlock DeFi for Institutions](#)

[MANTRA Chain Raises \\$11M for RWA Tokenization with Middle East Tint](#)

[Figure raises \\$60M in bid to build a 'differentiated' crypto exchange](#)

[Ethereum Layer 2 TEN, focused on encryption, reaches \\$30 million token valuation with latest funding tranche](#)

Trad Fi / Tech

[Judge greenlights class suit alleging Silvergate Bank aided FTX fraud](#)

[ENS data from Etherscan now visible in Google search results](#)

[Elon Musk's X Payments secures new licenses, inches closer to payment feature rollout this year](#)

[Japanese Telecoms Companies Go Crypto: NTT Subsidiary to Launch Crypto Wallet](#)

[BlackRock receives memecoins, NFTs after depositing \\$100M USDC onchain](#)

[MicroStrategy Holds 1% of Total Bitcoin Supply After \\$600 Million Purchase](#)

[Alipay taps Avalanche for Web3-powered voucher program](#)

[Robinhood rolls out crypto wallet to Android users globally](#)

[Crypto Firm Bakkt Taps New CEO After Revealing Financial Struggles](#)

[Southeast Asian leading super-app Grab accepts Bitcoin, Ethereum, and stablecoins for payments in Singapore](#)

[Citi and Brazilian Development Bank Join Hyperledger Foundation](#)

[Sygnium issues \\$50 million of Matter Labs' reserves as Fidelity ILF security tokens on zkSync](#)

[MicroStrategy adds 9,245 BTC to its holdings](#)

[Nomura Subsidiary Laser Digital Tests USDC Transfer With Keyring Network](#)

[Nomura Bank launches Libre with Polygon for on-chain tokenization of alternative assets](#)

[Goldman Sachs head of digital assets: The future is on public blockchains](#)

[Web3 Watch: Starbucks shuts its 'Odyssey' NFT program](#)

CBDC

[Swedish central bank examines offline CBDC payment challenges](#)

[Fed Chair Powell: No 'secret lab' brewing a digital dollar surprise](#)

[Liberia is Working to Build CBDC with Blockchain Solutions Firm Gluwa](#)

[China's Central Bank Publishes Digital Yuan Guide for Foreign Visitors](#)

Regulatory / Countries

[SEC Sanctioned By Court for 'Gross Abuse Of Power' In Crypto Case](#)

[Estonia passes legislation to regulate crypto service providers](#)

[Honduras gains new support in \\$11B tussle with crypto island Próspera](#)

[Uzbekistan Increases Monthly Fees for Crypto Market Participants](#)

[Hong Kong Central Bank Raises Red Flag on Deceptive Digital Currency Trial Entities](#)

[Aussie corporate regulator to build 'outcome-based' crypto policies](#)

[House Committee on Financial Services Explores Need for SEC Reform Amid Concerns Over Gensler's Leadership](#)

[Tornado Cash Dev Pertsev's \\$1.2B Money Laundering Allegations Detailed Ahead of Dutch Trial](#)

[Nonprofit Focused On "Corporate Wrongdoing" Empower Oversight Launches Lawsuit Against SEC Amidst Reports of Conflicts of Interests](#)

[Crypto Fan Won Ohio Senate Primary That Could Alter the Industry's U.S. Destiny](#)

[British Virgin Islands Sets Sights on Becoming Global Hub for Digital Assets](#)

[Crypto-friendly Rep. French Hill seeks to lead the House Financial Services Committee](#)

[SEC Charges Investment Advisors for 'AI Washing'](#)

[SEC requests extra \\$158M from federal budget to police crypto's 'Wild West'](#)

[Russian Government to Create Crypto Confiscation Platform](#)

[South Korean Regulators Discuss Crypto Regulation with ASEAN, OECD Officials](#)

[EU Lawmakers Vote for Three Major Texts in Anti-Money Laundering Package That Also Targets Crypto](#)

[UK regulator to tighten measures against crypto market abuse](#)

[Crypto and lobbying groups file briefs supporting Coinbase's push for SEC to write rules](#)

[Crypto Assets Suitable Only for Trading and Speculation, Not Currency Use: India's Finance Minister](#)

[IMF wants Pakistan to tax crypto gains to pay for \\$3B bailout](#)

[Dubai's DIFC passes comprehensive digital asset law, new security law](#)

[Unraveling the Mystery: Qatar's Role in the \\$3.3 Billion Bitcoin Investment Rumors](#)

[Nigerian SEC seeks to raise crypto exchange registration fee](#)

Environmental, Social, Governance

[Greenpeace Catches Hell for Its 'Explosive' Bitcoin Mining Report](#)

[Argentina Regulator Outlines Plans to Police Crypto Exchanges](#)

[Binance co-founder Changpeng Zhao to launch Giggle Academy amid legal woes](#)

Surveys, Hacks, Other Misc

[Super Sushi Samurai Token Crashes by 99% After Critical Exploit](#)

[Heco Bridge exploiters launder over \\$145 million in ether via Tornado Cash](#)

[US Law Enforcement Arrests Mastermind of \\$1.2 Million MEV Rug Pull Scam](#)

[Ethereum Game on Blast Suffers \\$4.6 Million Hack—Was It a White Hat Rescue?](#)

[Montenegro's top prosecutor contests Do Kwon's South Korea extradition](#)

[UK Woman Found Guilty of Laundering \\$2.5B in Bitcoin](#)

[North Korean Crypto Hackers Have Stolen \\$3B Since 2017, Says UN Security Council: Report](#)

[Guilty Verdict for Woman Accused of Laundering Bitcoin Tied to Alleged \\$6B China Fraud: Bloomberg](#)

[NBA All-Star Tyrese Haliburton Talks Ethereum and Potentially Receiving Salary in Crypto](#)

[Old Dolomite exchange contract suffers \\$1.8M loss from approval exploit](#)

[Do Kwon's Extradition Appeal To South Korea Denied by Montenegro Court](#)

[New Court Documents Reveal Sam Bankman-Fried's Strategies to Repair Public Image](#)

[Crypto Drama: Remilia Founder Claims Hacking Amid Ether and NFT Transfers](#)

[Mozaic Finance hacked for \\$2.4M via private key compromise](#)

[How Artificial Intelligence Could Start To Boost Crypto Crime: Chainalysis](#)

[Bankman-Fried should do 40 to 50 years behind bars, federal prosecutors say](#)

[Pressure Mounts on Biden to Assist in Release of Detained Binance Executives](#)

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