



Weekly News Recap

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Top Stories of The Week

Grayscale GBTC ETF records third consecutive double-digit low outflow

CryptoSlate

Despite averaging over \$250m in average daily outflows since its conversion to a spot Bitcoin ETF, GBTC saw three consecutive sub-\$100m outflow days this week for the first time since February. Many have speculated that the heightened outflows in March were due to redemptions by one party and that party is now done redeeming. If true, continued lower GBTC outflows would act as less of a headwind for total spot Bitcoin ETF inflows in the future.

Central Banks to Explore Tokenization of Cross-Border Payments With Project Agora

Crypto News

Central banks, led by the BIS, are launching Project Agora to explore tokenization for enhancing financial systems. The initiative aims to integrate tokenized central bank money and commercial bank deposits on a programmable platform to improve cross-border payments.

Chinese govâ€™t launches public blockchain infrastructure platform with Conflux Network

Cointelegraph

The Chinese government launched a new public blockchain infrastructure platform for cross-border applications, led by Conflux Network. This project, dubbed The Ultra-Large Scale Blockchain Infrastructure Platform for the Belt and Road Initiative, reflects China's efforts to regulate the crypto market while

promoting blockchain technology for cross-border cooperation projects.

Wallet containing \$2 billion of DOJ-seized bitcoin appears to send test transaction to Coinbase Prime: Arkham data

The Block Crypto News

A crypto wallet labelled as belonging to the US Department of Justice and holding around \$2b worth of confiscated bitcoin related to Silk Road appears to have attempted to send a 0.001 BTC test transaction to Coinbase Prime.

Bitcoin

[Bitcoin Layer-2 Social Network Offers Rewards for 'Touching Grass' in NFT Game](#)

[Bitcoin ecosystem DEX MerlinSwap raises \\$480 million in its token sale](#)

[“No bridges or wrapping” dWallet and Avail are building native Bitcoin rollups](#)

[Bitcoin futures trading to go live on Brazil’s stock exchange in April](#)

Ethereum

[Base sees explosive growth with \\$1.3B bridged and 6M users](#)

[Ethereum L2 Zircuit Surpasses \\$1 Billion in Pre-Mainnet Deposits in Just Six Weeks](#)

[Ether Issuance Emerges As Hotly Contested Issue](#)

[Ethereum Fees and Revenue Increase by 80% in Q1, Earnings Triple Quarter over Quarter](#)

[VanEck predicts Ethereum Layer-2’s collective market cap will climb to \\$1 trillion by 2030](#)

[Lido’s Ethereum staking market share dips below 30%](#)

[Vitalik Buterin Announces Further Development of Ethereum “Purge”](#)

[LRTs Surge To Record Dominance Over Restaking Sector](#)

[Liquid restaking platforms jump to near \\$8 billion in total value locked](#)

[Polygon Labs CEO Condemns Ethereum Layer 3 Networks Amid Surge in Meme Coin Trading](#)

Altcoins

[Aave DAO's latest move against MakerDAO spurs fears of 'walled gardens' in DeFi](#)

[Prisma Finance eyes protocol restart with DAO support](#)

[Bitcoin-Backed Core Network Defies Flat Market With 218% Price Spike](#)

[ApeCoin DAO gives thumbs up to .APE top-level domains](#)

[Yield platform Pendle reaches \\$4 billion in TVL and \\$10 billion in trading volume](#)

[Wormhole Debuts at \\$3B Valuation in 617M Token Airdrop](#)

[Taiwanese music celebrity's Solana memecoin sees wild price action after \\$40M presale](#)

[Uniswap goes live on Blast network](#)

[DOP secures \\$162 million in its token sale](#)

[DeFi Projects Clash After MakerDAO Adds Ethena's USDe As Collateral](#)

[Celestia brings Blobstream solution to Arbitrum Orbit chains](#)

[Broken code traps \\$24m of Lido staked SOL and holders want their tokens back](#)

[Polygon unpacks zkEVM outage and 'emergency' upgrade](#)

[Manta says it has a plan to win back capital after fleeing airdrop hunters drive 52% plunge](#)

[Solana DEX trading volume hits monthly ATH of \\$60 billion](#)

[dYdX to set up legal entity in Cayman Islands, scrap existing treasury](#)

[BNB Chain puts up \\$1M reward to attract memecoin devs](#)

[Maker DAO To Reduce Borrowing Fees And Increase Spark Debt Ceiling](#)

[Crypto Hiring: McKinsey exec joins Ondo Finance](#)

[Meme Coins on Degen Chain Flourish as New Layer 3 Racks up Millions in Volumes](#)

[TRON seeks dismissal of SEC suit, claims regulatory overreach beyond US borders](#)

[Telegram to Enable Ad Purchases Using Toncoin](#)

Stablecoins

[PayPal's PYUSD stablecoin can now be used for cross-border transfers and payments](#)

[Ethena Labs to Scale USDe Stablecoin with Bitcoin Backing](#)

[Ethena's synthetic dollar crosses \\$2 billion supply within two months of public launch](#)

[Ripple to face off against Circle, PayPal with new USD stablecoin](#)

[Tether completes "gold standard" compliance audit](#)

[Push for anti-CBDC bill could derail stablecoin bill support, says TD Cowen](#)

[Coinbase, Circle challenge Basel committee's stablecoin requirements](#)

[Stablecoin delistings in Europe spell change for crypto exchanges, issuers](#)

[Tether becomes seventh largest Bitcoin holder with recent \\$618 million purchase](#)

Crypto Ecosystem

[Flare teams up with Hypernative to combat zero-day exploits](#)

[Average daily active unique wallets reach 7M" DappRadar](#)

[Crypto bull run ignites surge in job listings, salary increases](#)

[Dmail co-founder says email must be decentralized and protect data sovereignty](#)

[Anchorage adds Arbitrum support as institutions eye L2s](#)

[Picasso connects Ethereum to Cosmos IBC](#)

[Crypto liquidity firm GSR secures MPI license in Singapore](#)

[Bermuda-Licensed Relm Insurance Unveils Suite of Crypto Risk Products](#)

[Galaxy Digital-Owned Crypto Custody Specialist GK8 Unveils Tokenization Wizard](#)

[Web3 Ride-Hailing App DRIFE to Integrate with Layer 1 Sui Blockchain](#)

[Noble brings FRAX and sFRAX to Cosmos and IBC ecosystem](#)

[EigenLayer restaking empowers security of privacy-focused rollup Fhenix](#)

[Coinbase raises concerns about risks stemming from Ethereum restaking](#)

[DeFi Protocol Cega's New Options Product Marries Gold, Ether to Offer Up to 83% Yield](#)

[FTX bankruptcy estate aiming to begin repaying creditors by the end of 2024](#)

[Tornado Cash defense lawyers move to dismiss criminal charges](#)

NFTs / Gaming / Metaverse

[Pharrell, Lil Wayne to Headline Doodles NFT Animated Film](#)

[Redstone announces mainnet launch to boost on-chain gaming ecosystem](#)

[Saga Gaming Token Launch Set as Binance Users Stake \\$3.9 Billion for Rewards](#)

[Binance NFT Marketplace Axes Support for Bitcoin Ordinals](#)

[Binance launches support for ARC-20 tokens on its inscription marketplace](#)

[Minecraft-inspired crypto game Hytopia launching beta after \\$8 million node sale](#)

[Coachella Launching Avalanche NFT Quests Game at Music Festival](#)

[Avalanche steals the show at GDC 2024 with games like Shrapnel and Off the Grid](#)

[OpenSea debuts ERC-721C standard for programmable creator earnings](#)

[Animoca and Spartan invest \\$10 million in Web3 gaming studio Goble Games](#)

[The Winners Circle is Bringing Horse Racing to a New Generation of Web3 Fans](#)

[Web3 dev platform Mirror World launches first gaming rollup chain on Solana](#)

[Bitcoin Runes Coming to Magic Eden After Ordinals Bet Pays Off](#)

Mining

[Paraguay floats temp crypto mining ban as illegal "farms" cripple grid](#)

[Once unprofitable BTC miners are turning their machines back on "Analyst](#)

[This miner says Wall Street banks want to buy its Bitcoin. It's a sign supply shortages are coming](#)

[Bitfarms announces \\$240M mining upgrade to triple post-halving hash rate](#)

[Bitcoin miner Hut 8 doubles down on diversification, discipline around halving](#)

Exchanges

[Bitfinex Launches First Volatility-Based Bitcoin and Ethereum Futures Contracts](#)

[Coinbase to Add Worldcoin and Perpetual Futures Products for the Ordinals Next Week](#)

[Binance restricts unverified sub-accounts on Exchange Link program](#)

[South Korea implements tougher rules for crypto exchange listings](#)

[Coinbase secures restricted dealer license in Canada](#)

[Coinbase Uses Lightspark for Bitcoin Lightning Transactions](#)

[Nigeria Court Adjourns Hearings for Binance, Execs' Tax Evasion Cases: Reports](#)

[Bithumb posts 57% annual loss soon after delayed IPO](#)

[KuCoin's assets and market share slide amid legal woes and user withdrawals](#)

[France's AMF Issues Warning Against BITGET for Unauthorized Digital Asset Services](#)

[Russian Crypto Exchange Transactions Worth \\$52B Last Year – Central Bank](#)

[A Change In 7 Years: Binance Forms a Seven-Member Board of Directors](#)

[Deribit To Set Up Global HQ in Dubai As VARA Grants Conditional License](#)

[Crypto.com expands in South Korea despite increasing regulatory scrutiny](#)

[Bitget Simplifies Crypto Purchases in India, UAE, Mexico with OnRamp Money Partnership](#)

[Trading Volume on South Korean Crypto Exchange Upbit Crashes 75%](#)

[Solana DEX volumes surge with over 5.8M traders driving growth](#)

[Crypto exchange HKVAEX announces full shutdown amid regulatory pressure, Binance's role questioned](#)

[CFTC Commissioner Caroline Pham Criticizes Her Own Agency After KuCoin Charges, "Aggressive" Enforcement Action](#)

[Bitfinex resolves platform outage after briefly halting trading](#)

[Binance CEO Richard Teng Visited South Korea to Address Market Entry Challenges: Report](#)

[Thailand's biggest crypto exchange goes on hiring spree ahead of IPO](#)

Investment Mgmt

[Brevan Howard Digital, Galaxy Digital invest in crypto accelerator Alliance aiming to raise \\$100 million for new fund](#)

[Bitkraft launches \\$275M gaming fund, bringing total managed assets to \\$1B](#)

[DWS Group debuts Bitcoin and Ethereum ETCs in Germany](#)

[Grayscale fund drops ADA and ATOM after quarterly rebalancing](#)

[Australian Monochrome spot Bitcoin ETF expected to launch within 2 months, says CEO](#)

[Morgan Stanley wants to beat UBS to become first Bitcoin ETF bank](#)

[First Mover Americas: Galaxy Digital to Raise \\$100M for New Fund](#)

[Ark Invest's Bitcoin ETF Sees \\$87 Million Net Outflows, Overtaking GBTC](#)

[DeFi Exchange CrowdSwap Launches Decentralized Crypto ETF](#)

[Steven Tananbaum's GoldenTree Asset Management sells crypto unit to investment firm Republic](#)

[Crypto VC Paradigm seeking up to \\$850M raise for fund: Report](#)

[Global crypto funds rebound with nearly \\$900 million in net inflows last week](#)

[Burkett Financial Services buys Bitcoin via ETFs](#)

[Crypto VC funding surged 53% in March, Optimism wins largest share](#)

[Andreessen Horowitz \(a16z\) Allocates \\$30M Funding for Gaming Startups](#)

[Multicoin Capital's Crypto Hedge Fund Posts Staggering 9,281% Growth Since 2017](#)

[First deal closes on crypto angel investing platform Echo, raising \\$300,000 for Ethena](#)

[Bitwise's Matt Hougan Hopes SEC Will Hold Off on Spot Ethereum ETFs Until December](#)

Capital Raises

[Paradigm leads \\$20M funding round for Ellipsis Labs's DeFi expansion](#)

[AI-Powered Web3Firewall Raises \\$2.5 Million Round Led By Nomura's Laser Digital](#)

[Jump Capital co-leads \\$7.5 million seed round for web3 AI firm Raiinmaker](#)

[Solana interoperability layer Zeus Network raises token round at \\$100 million valuation](#)

[EigenLayer AVS Gasp raises funds at \\$80 million token valuation](#)

[IoTeX secures \\$50M investment expanding dePIN narrative for next cycle](#)

[3 Major UK Banks Bet On Blockchain Property Network With \\$12M Backing](#)

[Camp Network raises \\$4 million in seed funding round](#)

[Dragonfly leads \\$12 million seed round for stablecoin issuer Agora: report](#)

[Web3 infrastructure firm Xion secures \\$25 million in funding](#)

[Farcaster Parent Company Valued at Over \\$1 Billion in Paradigm-Led Funding Round](#)

Trad Fi / Tech

[Sony Bank to experiment on stablecoins through Polygon](#)

[Meta's metaverse lab has lost \\$40B since Facebook changed its name in 2021](#)

[Vana Launches DAO Allowing Users To Control and Sell Their Reddit Data](#)

[Google Takes Legal Action Against Alleged Crypto Scammers for Uploading Fraudulent Apps](#)

[Goldman Sachs Clients Not Interested in Crypto, Says Chief Investment Officer: WSJ](#)

[Judge Rules Against Digital Asset Bank Custodia's Bid for Federal Reserve Master Account](#)

[Tinkoff Bank Wins "Digital Assets" Operating Permit in Russia](#)

CBDC

[China Expands Digital Yuan Accessibility Through Hardware Wallet Integration](#)

Regulatory / Countries

[Upcoming DeFi rules in Europe could ban non-decentralized protocols](#)

[EU Watchdog Says Reordering Blockchain Transactions Might Be Market Abuse. Industry Says It's Not](#)

[SEC Director of Enforcement Gurbir Grewal Slams Crypto Industry, Cites "Significant Non-Compliance"](#)

[Lithuania to establish strict licensing regime for crypto firms by 2025](#)

[Bank of England and FCA launch digital securities sandbox for DLT testing](#)

[Brazil targets crypto investors with new tax proposal](#)

[Argentine government passes registration requirements for crypto firms](#)

[SEC Commissioner Hester Peirce Calls Out SAB 121, Claims Agency is "Scaring People Off"](#)

[South Korean Politicians Accuse Each Other of Crypto Misconduct Ahead of Election](#)

[Indian Media Leverages Blockchain Tech to Verify General Election News](#)

[Singapore revises Payments Service Act to include cross-border transfers](#)

Environmental, Social, Governance

[Open-source Bitcoin education aims to spread global financial literacy](#)

Surveys, Hacks, Other Misc

[OneCoin's Legal and Compliance Head Gets 4 Years in Prison](#)

[Iconic Australian Venue Now Accepts Crypto for Food and Drink Purchases](#)

[Turkish Court Imposes 11,196 Year Sentence on Former Thodex CEO](#)

[Telegram trading bot Solareum shuts days after \\$520K exploit](#)

[Crypto giants push to get Bitcoin an emoji](#)

[Sam Bankman-Fried denies intentional illegality, talks failed standards from Brooklyn jail](#)

[Bitcoin Lightning Exchange FixedFloat Sees 'Suspicious' Transfers of \\$3M to Ethereum, Tron](#)

[FixedFloat reportedly suffers \\$2.8 million theft, Tether freezes \\$400,000 from attackers](#)

[UK Judge freezes \\$7.6m of Craig Wright's assets after his loss in Bitcoin creator case](#)

[Decentralized Protocol OpenLeverage Suffers Multiple Hacks, Losing \\$230K: Report](#)

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