

NOVEMBER 26<sup>th</sup>, 2024

# CRYPTONAIRE WEEKLY

CRYPTO INVESTMENT JOURNAL

364<sup>TH</sup> EDITION

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PLATINUM  
CRYPTO ACADEMY

NFT MARKETS

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# EDITORS

*Bitcoin's failure to break above the key \$100,000 level has triggered a pullback, with buyers now expected to step in at lower prices. Despite this resistance, U.S.-based spot Bitcoin ETFs recorded massive inflows of \$3.38 billion last week, according to crypto tracking platform SoSoValue. Another big player, MicroStrategy, added to the momentum, acquiring 55,000 Bitcoin for \$5.4 billion between Nov. 18 and Nov. 24 at an average price of \$97,862. This latest purchase brings MicroStrategy's total holdings to a staggering 386,700 Bitcoin.*

*However, traders should tread carefully. The repeated inability to break through the \$100,000 resistance, even with significant ETF inflows and MicroStrategy's buying spree, might encourage short-term bulls to lock in profits. This could deepen the pullback as profit-taking accelerates.*

# LETTER

Bitcoin is seeing profit-taking by short-term bulls, which has pushed the price down to the uptrend line. If the price rebounds strongly from this level, it would indicate that bulls are still buying the dips. In that case, they will likely make another attempt to push the BTC/USDT pair past the \$100,000 barrier. If successful, the rally could gain momentum, driving the pair toward \$113,331 and potentially \$125,000. On the flip side, if the uptrend line fails to hold, BTC could slide to the 20-day EMA at \$89,213. This level is critical for the bulls to defend, as a breakdown here could pull the pair further down to \$85,000.

Ether, meanwhile, turned lower after failing to break above the downtrend line on Nov. 23. However, the bulls quickly bought the dip, signaling strength. Buyers are once again attempting to push ETH above the downtrend line, which would signal a potential trend reversal. If they succeed, the ETH/USDT pair could climb to \$3,900 and then test the \$4,094 resistance zone. Sellers are expected to mount a strong defense in this area.

On the downside, the 20-day EMA at \$3,141 is the key support to watch. A decisive break below this level would suggest that bulls are losing control. In that scenario, the pair could fall to the breakout level at \$2,850.

Lastly please check out the advancement's happening in the cryptocurrency world

Enjoy the issue

*Karnav Shah*

Karnav Shah

Founder, CEO & Editor-in-Chief



# CRYPTONAIRE WEEKLY



Cryptonaire Weekly is one of the oldest and trusted sources of Crypto News, Crypto Analysis and information on blockchain technology in the industry, created for the sole purpose to support and guide our Crypto Trading academy clients and subscribers on all the tops, research, analysis and through leadership in the space.

Cryptonaire weekly, endeavours to provide weekly articles, Crypto news and project analysis covering the entire marketplace of the blockchain space. All of us have challenges when facing the crypto market for the first time even blockchain-savvy developers, investors or entrepreneurs with the ever-changing technology its hard to keep up with all the changes, opportunities and areas to be cautious of.

With the steady adoption of Bitcoin and other cryptocurrencies around the world, we wanted not only to provide all levels of crypto investors and traders a place which has truly great information, a reliable source of technical analysis, crypto news and top emerging projects in the space.

Having been publishing our weekly crypto magazine 'Cryptonaire Weekly' for since early 2017 we have had our fingertips at the cusp of this exciting market breaking through highs of 20k for 1 Bitcoin to the lows of \$3500 in early 2021. Our Platinum Crypto Academy clients (students and mentee's) are always looking for shortcuts to success to minimize expenses and possible loses. This is why we created our Crypto Magazine. Those who wish to invest their assets wisely, stay updated with the latest cryptocurrency news and are interested in blockchain technology will find our Weekly Crypto Magazine a valuable asset!



### Featuring in this weeks Edition:

- TVVIN
- CryptoGames
- ETHOSX
- Web3Me

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# WEEKLY CRYPTOCURRENCY MARKET ANALYSIS

Hello, welcome to this week's 364th edition of Cryptonaire Weekly Magazine. The global crypto market cap is \$3.27 Trillion, Up 200 Billion since the last week. The total crypto market trading volume over the last 24 hours is at \$238.57 Billion which makes a 20.19% increase. The DeFi volume is \$15.75 Billion, 6.60% of the entire crypto market's 24-hour trading volume. The volume of all stable coins is \$217.11 Billion, which is 91.01% share of the total crypto market volume the last 24 hours. The largest gainers in the industry right now are Index and Tokenized Assets cryptocurrencies.

Bitcoin's price has increased by 3.59% from \$91,515 last week to around \$94,800 and Ether's price has increased by 9.47% from \$3,130 last week to \$3,435  
Bitcoin's market cap is \$1.87 Trillion and the altcoin market cap is \$1.40 Trillion.

Bitcoin's failure to break above the key \$100,000 level has triggered a pullback, with buyers now expected to step in at lower prices. Despite this resistance, U.S.-based spot Bitcoin ETFs recorded massive inflows of \$3.38 billion last week, according to crypto tracking platform SoSoValue. Another big player, MicroStrategy, added to the momentum, acquiring 55,000 Bitcoin for \$5.4 billion between Nov. 18 and Nov. 24 at an average price of \$97,862. This latest purchase brings MicroStrategy's total holdings to a staggering 386,700 Bitcoin.

However, traders should tread carefully. The repeated inability to break through the \$100,000 resistance, even with significant ETF inflows and MicroStrategy's buying spree, might encourage short-term bulls to lock in profits. This could deepen the pullback as profit-taking accelerates.

Meanwhile, Justin Sun, founder of the Tron blockchain, has made waves by becoming the largest investor in Donald Trump's crypto project, World Liberty Financial (WLFI). Sun purchased \$30 million worth of WLFI tokens, priced at \$0.015 each, through a wallet identified by Etherscan as being linked to his crypto exchange, HTX (formerly Huobi). In a Nov. 25 post, Sun declared his support, stating, "TRON is committed to making America great again and leading innovation."

On the regulatory front, Pump.fun has paused its controversial livestream feature following backlash over extreme and inappropriate content. The platform, originally designed as a token promotion tool, drew criticism for hosting shocking livestreams, including suicide threats, animal abuse, and explicit material. Legal experts warn that

such content could lead to civil lawsuits or criminal investigations. In response to mounting pressure, Pump.fun issued a statement on Nov. 25 acknowledging the concerns and confirming the indefinite suspension of its livestream feature while it works to implement proper moderation measures.

The U.S. Securities and Exchange Commission (SEC) has reported a record-breaking \$8.2 billion recovered through enforcement actions in 2024, largely driven by high-profile crypto cases like Terraform Labs. This figure marks the SEC's largest recovery to date, according to a November 22 report. The year saw 583 enforcement cases, down 26% from 2023, including 431 standalone actions, 93 follow-ups on prior cases, and 59 cases against companies for filing failures. Terraform Labs and its founder, Do Kwon, were at the center of the SEC's efforts, facing accusations of orchestrating massive fraud. The collapse of TerraUSD (UST), an algorithmic stablecoin, and its sister token, LUNA, led to billions in investor losses. After a legal battle, the court ordered Terraform Labs and Kwon to pay \$4.5 billion in penalties.

Other major cases included crypto investment scams like HyperFund and NovaTech Ltd., which raised over \$2.2 billion globally. Both were exposed as fraudulent operations. HyperFund's co-founder, Brenda Chunga, chose to settle the charges, while others involved are facing legal consequences. The SEC's aggressive stance against crypto fraud highlights its focus on protecting investors and maintaining regulatory oversight in the rapidly evolving crypto space.

## Percentage of Total Market Capitalization (Domnance)

BTC	57.88%
ETH	12.22%
USDT	3.96%
SOL	3.59%
BNB	2.88%
XRP	2.52%
DOGE	1.88%
USDC	1.16%
ADA	1.11%
Others	12.80%

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PRESS RELEASE



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ETHOSX

# ETHOSX IS REDEFINING DERIVATIVES TRADING USING BLOCKCHAIN TECHNOLOGY

**EthosX**, an innovative platform for trading derivatives on blockchains, is reshaping the derivatives trading industry. With backing from high-profile investors such as Franklin Templeton, Y Combinator, Token Metrics Ventures, Ascensive Assets, Global DeVC and Taisu Ventures (among others), EthosX is tackling the longstanding challenges of complexity and inefficiency in derivatives trading.

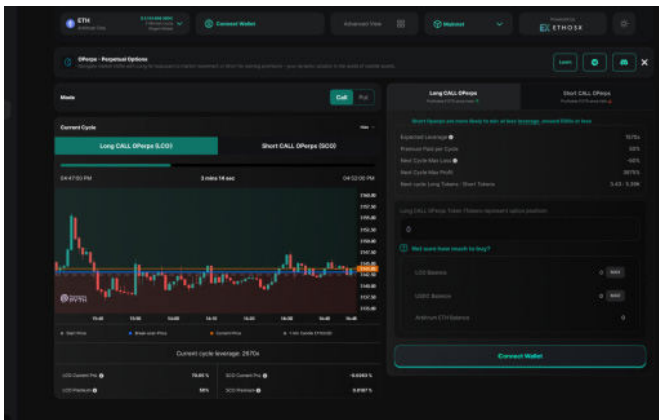
Derivatives trading, particularly options trading, has historically been a **complex and opaque process**. Retail traders often find it overly intricate, with limited applications beyond speculative trading. Institutional traders encounter high costs, notably lower trading volumes, and concerns about the risks associated with centralised exchanges. Additionally, the existing decentralised derivatives market offers limited products and requires traders to balance capital efficiency with counterparty risk.

EthosX's solution simplifies derivatives trading through the use of blockchain technology. *By eliminating intermediaries and automating the entire trade lifecycle* – from order matching and clearing to settlement, the platform reduces costs, operational risks, and enhances transparency and security.

Deepanshu, CEO of EthosX, stated, *“EthosX is dedicated to democratising derivatives trading, making it accessible, efficient, and secure for all participants. We are focusing on directly addressing the pain points experienced by both retail and institutional traders, offering a seamless and transparent trading experience.”*

EthosX's first set of products, **Operps** (Perpetual Options), is operational on Arbitrum Chain and has been launched by EthosX's partner Kanalabs on their front-end ([operps.kanalabs.io](https://operps.kanalabs.io)) Operps streamline options trading, enabling users to respond to market fluctuations effectively. With settlement cycles as short as five minutes and profits delivered directly to users' wallets, Operps provide a dynamic solution for traders navigating the volatile crypto market. The main attraction of Operps is that no matter the leverage, max loss is fixed at 50% for all users which completely changes the risk and reward dynamics.

Operps offer unique features like ultra-fast trading with 5-minute cycles, accessibility for all trading styles, and a low barrier to entry with examples of successful trades starting with as little as \$0.25.



They are designed to be very user-friendly, even for those new to options trading. They offer two primary types of options, “**Call Operps**” for predicting price increases and “**Put Operps**” for anticipating price decreases. Users can enter and exit positions before and after each 5-minute cycle, providing flexibility and control.

Operps profitability is influenced by two key factors: **leverage** and **price change**.

Leverage acts as a multiplier for potential profits, and it can be significantly amplified by the number of liquidity providers and long token holders. This active leverage adds an exciting dimension to trading, as it can change with each cycle based on market anticipation. Operps offers the potential for massive gains on even small price movements due to their high leverage, reaching over 7000x for some people. Users have achieved profits exceeding 1000% in a single 5-minute cycle. Even with minimal price changes, under 1%, returns can be significant over 200%.

The company is also developing a pioneering **liquidation protection solution** for lending protocols. This innovative feature will allow users to protect their collateralised positions by purchasing options-based protection directly within lending protocols. By automating the protection process and promoting competition among market makers, EthosX aims to deliver the most cost-effective liquidation protection available.

EthosX offers a comprehensive **derivatives Request for Quote (RFQ) platform** for institutional clients. This platform, much like the way **over-the-counter (OTC)** trading operates in traditional finance, enables institutions to create and respond to RFQs for highly customisable options and strategies, addressing various use cases across asset classes. While it's worth noting that in traditional finance, 80% of derivatives trading is OTC and not on exchanges, the crypto market is still evolving in that direction. Further, EthosX promotes a fair and efficient marketplace for institutional derivatives

trading by providing anonymous liquidity and equal access to all traders.

EthosX's on-chain clearing and settlement mechanism ensures that all derivatives are fully on-chain, eliminating settlement risk and minimising counterparty risk. The platform's capital efficiency is enhanced by an '**on-chain clearinghouse**,' which facilitates under-collateralised trading and ensures trade continuity. This decentralised approach guarantees that trades and assets remain unaffected even if EthosX were to cease operations. It provides advanced risk management features to traders like **cross-trade netting**, **on-chain trade auctions** in case of defaults, **multiple tranches of insurance funds** with different risk-reward structures, etc. It is as if the mighty London Clearing House itself was running on the blockchain.

The derivatives market presents a vast opportunity, with the *notional* value of traditional derivatives exceeding \$600 trillion. The crypto derivatives market is also experiencing rapid growth, with projections indicating a substantial compound annual growth rate (CAGR) by 2030. EthosX is well-positioned to capitalise on this expanding market by offering innovative solutions that meet the evolving needs of traders.

To learn more about EthosX and its platform, visit [www.ethosx.finance](http://www.ethosx.finance) or connect with the company on [X](#), [Discord](#), & [LinkedIn](#).

## About EthosX

EthosX is a pioneering platform for trading derivatives on blockchains. The company aims to democratise derivatives trading by making it accessible, efficient, and secure for all participants. EthosX offers a range of innovative products and services, including Operps (Perpetual Options), lending protocol liquidation protection, and a derivatives RFQ platform for institutional clients. Backed by prominent investors and driven by a team of experienced professionals, EthosX spearheads the evolution of on-chain derivatives trading.





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## ADVANCEMENTS IN THE CRYPTOCURRENCY WORLD

### XRP, DOGE LEAD CRYPTO LOSSES AS WEEKEND PULLBACK IN BITCOIN CAUSES \$500M LIQUIDATIONS

BTC dropped more than 3.5% from its peak, as profit-taking led to a pullback from the near \$100,000 mark late Friday.

Bitcoin experienced a significant drop from \$98,500 to \$95,500 on Sunday, triggering a broader market decline.

The volatility led to over \$500 million in futures liquidations, predominantly affecting smaller altcoins and midcap futures.

Despite the pullback, market sentiment remains optimistic, with analysts still holding a view of bitcoin reaching the landmark \$100,000 figure on various catalysts.

Bitcoin (BTC) pared last week's gains with a price drop from \$98,500 to as low as \$95,500 during late U.S. hours on Sunday, before recovering, in a move that sent the broader crypto market tumbling.

BTC dropped more than 3.5% from its peak, with a technical and sentimental pullback on the back of profit-taking, which was widely expected as the token neared the \$100K mark.

XRP and dogecoin (DOGE) fell more than 5% to lead losses among majors. Solana's SOL, ether (ETH), Cardano's ADA and BNB fell between 2%-5%, before recovering during early Asian hours Monday. Overall market capitalization fell 2.4%. The broad-based CoinDesk 20 (CD20), a broad-based liquid index tracking top tokens, is down 1.48% in the past 24 hours.

Markets largely recovered during the early Asian hours Monday, bringing down 24-hour losses to under 2% for all major tokens.

However, crypto-tracked futures took a beating with over \$500 million in liquidations on both longs and shorts amid the volatility. Over \$366 million in longs, or bullish bets, and \$127 million in shorts, or bearish bets, were evaporated, Coinglass data shows.

Small altcoins and futures tracking midcaps recorded over \$100 million in liquidations, higher than bitcoin or ether, in an unusual move — indicative of higher risk taking among traders.

[Read more...](#)



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TVVIN is a financial platform that uses blockchain technology to allow investors to invest in real-world assets (RWA) such as gold and silver. Investors can buy and sell physical precious metals through the TVVIN platform, stored in secure vaults.

## Why TVVIN?

### ✔ Secure

TVVIN is an omni-chain RWA platform tokenising LBMA-certified gold and precious metals, securely vaulted in The Channel Islands and accessible across various blockchains.

### ✔ Versatility

Possessing gold provides significant liquidity, allowing it to be used as collateral for loans, thus enhancing its versatility as a financial asset.

### ✔ Dual Compatibility

TVVIN is a multifaceted platform that accommodates both fiat and crypto users, offering a well-rounded solution.

### ✔ Flexible

With TVVIN, you can invest in gold through affordable units, making it accessible to small-scale and large-scale investors.

### ✔ Yield-Generating Vaults

Our unique digital vaulting service monetises idle gold to produce yield, transforming assets into active, revenue-generating investments.

### ✔ Low-Risk

TVVIN uses low-risk financial instruments to generate yield on your investment, potentially reducing investment risks.



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## XRP Price Spikes to 3-Year High as Optimism Surges Over SEC Shakeup

As SEC Chair Gary Gensler prepares to exit, investors are flocking to XRP, an asset that's been targeted under his leadership.

As Securities and Exchange Commission (SEC) Chair Gary Gensler prepares to leave his post behind, a cryptocurrency targeted under his leadership is staging a notable climb.

Used prominently by fintech firm Ripple Labs, the price of XRP popped Thursday as Gensler said he would resign from his leadership position at the agency when President-elect Donald Trump takes control of the White House in January.

As of this writing, XRP's price has increased 20% over the past day, with the asset reaching its highest price since May 2021 at \$1.49 earlier Friday.

While XRP has been one of the largest cryptocurrencies by market capitalization since its launch in 2013, the SEC alleged the asset is a security in a lawsuit brought in 2020. Even though a federal judge had since ruled that the token is "not necessarily a security on its face," a sense of regulatory uncertainty persisted, with the SEC appealing the decision.

Bitwise Senior Investment Strategist Juan Leon told Decrypt that XRP's jump in price.

[Read more...](#)

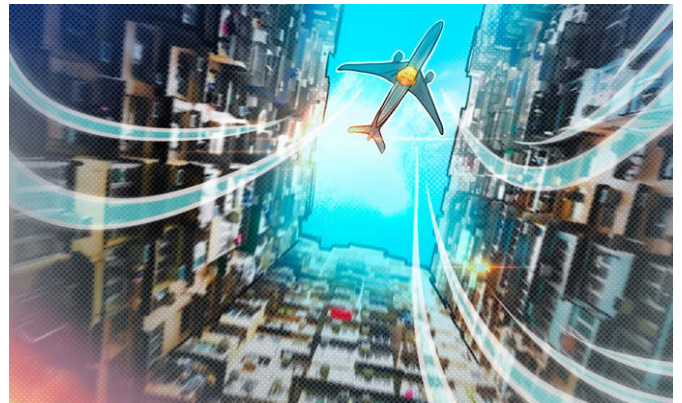
## Hong Kong's largest digital bank launches retail crypto trading

Retail users in Hong Kong can now buy Ether and Bitcoin through Hong Kong's largest virtual bank. They need an account and to undergo a risk assessment.

Hong Kong's largest virtual bank, ZA Bank, launched a new service allowing retail users to buy and sell Bitcoin and Ethereum directly using fiat.

According to a Nov. 25 statement from the bank, Hong Kong residents need an account with the bank and must undergo a risk assessment before using the new crypto service linked with the bank's app.

Users can only buy Ether ETH\$3,466.35 and Bitcoin BTC \$97,544 through ZA



Bank. No other cryptocurrencies were mentioned.

Calvin Ng, alternate chief executive of ZA Bank, said the service was launched in partnership with cryptocurrency exchange HashKey to meet regulatory requirements and work toward merging traditional banking with crypto.

"The rise of cryptocurrency presents investors with more diverse asset allocation opportunities," Ng said.

Livio Weng, CEO of HashKey Exchange, said

the exchange will continue working "closely with ZA Bank to drive the development of the Web3 ecosystem" and "diversified financial services to our users."

ZA Bank launched a sandbox trial for its virtual asset trading service in October.

Retail crypto trading only began in Hong Kong in August 2023. Only three exchanges are currently licensed by Hong Kong's financial regulator, the Securities Futures Commission (SFC).

[Read more...](#)



The online lottery market is growing fast, with reports saying it will grow by \$15.7 billion between 2024 and 2028. More people are playing lotteries online, and many are now interested in using cryptocurrencies to buy tickets and collect winnings. This new way of playing lottery games is becoming popular because it's faster and easier than traditional methods.

**CryptoGames** is a new platform that lets people play lottery games using different cryptocurrencies like Bitcoin and Ethereum. What makes CryptoGames special is that it offers fair games that anyone can check, instant payments, and better chances of winning than regular online lotteries. Players can start playing right away without waiting for bank transfers or dealing with complicated payment systems.

### From Traditional to Digital: The Online Lottery Revolution

Lotteries have been around for thousands of years, helping societies raise money for important projects. In 1566, Queen Elizabeth I started England's first official lottery to fix harbors and other public buildings. This lottery was special because everyone who bought a ticket won something.

In America, lotteries were very important for building new towns and roads. The Virginia Company ran a lottery in 1612 to help pay for the Jamestown

settlement, which was one of the first English towns in America. Many other colonies also used lotteries to build schools, bridges, and roads.

The big change came when the internet became popular. In the 1990s, the first online lotteries started. Instead of going to a shop to buy tickets, people could now play from home on their computers. This made everything easier – no more paper tickets, no more waiting to check results, and no more trips to claim prizes.

### Common Challenges in Traditional Online Lotteries

#### 1. Slow Payments and Limited Banking Options

Most online lotteries only accept credit cards or bank transfers. When you want to get your winnings, you often have to wait 3-5 days for the money to reach your bank account. This is frustrating for players who want their money quickly. Also, if you're playing from another country, you might have to pay extra fees to change your money into the right currency. Some banks might even block lottery payments, leaving players stuck.

#### 2. Hard to Trust the Results

Many players worry about whether online lotteries are fair. Regular online lotteries don't let players check if the results are really random. They have to just trust the lottery company, which makes many

people unsure about playing. This is especially true when there are big prizes to be won.

### 3. Can't Play from Everywhere

Different countries have different rules about online lotteries. This means you might not be able to play certain lotteries because of where you live. Many players find this unfair, especially when they see big jackpots in other countries. Also, when you do find a lottery you can play, you often have to send lots of personal documents and wait days before you can start playing.

### 4. Worries About Safety

Online lottery sites collect a lot of personal information, including bank details. Reports show that lottery websites get attacked by hackers about 12 times every month. In 2023, hackers stole information from 26,500 National Lottery accounts. This makes many players worried about keeping their information safe when playing online lotteries.

### 5. High Costs Mean Smaller Prizes

Running a traditional online lottery costs a lot of money. They have to pay for licenses, staff, and processing payments. This means they have to charge more for tickets and offer smaller prizes. Players end up paying more and winning less than they should.

### The Cryptocurrency Revolution in Online Lotteries

Blockchain technology has changed how we think about online gambling. It makes everything more open and fair by keeping a record that anyone can check. This new way of running lotteries is growing fast because players trust it more than old systems.

Cryptocurrency makes playing lotteries easier and safer. You can buy tickets and get your winnings in minutes, not days. There are no bank fees to pay, and you can play from anywhere in the world. The market for crypto gambling is getting bigger every year, with more people choosing to play with digital currencies.

When choosing a platform for online gambling, experience and trust matter most. CryptoGames has been running for over a decade, making it one of the most trusted names in crypto gambling. They've helped thousands of players win big while keeping their money safe and games fair.

## Why Choose CryptoGames for Online Lottery?

### Removes Traditional Lottery Problems

CryptoGames fixes all the big problems with old-style online lotteries. You don't have to wait days for your money – payments happen right away. There's no paperwork to fill out, and you can play from any country. Best of all, you can check that every game is fair using their special tools. This means no more worrying about whether you can trust the results.

### Zero House Edge

The best thing about CryptoGames lottery is that players get all the money from ticket sales. When you play a regular lottery, the company keeps some of your money. But with CryptoGames, 100% of the ticket money goes to winners. This means bigger prizes for everyone who plays. No other crypto lottery offers this level of fairness to players.

### Transparent Draw System

CryptoGames uses RandomPicker to choose lottery winners. This is like having a referee that everyone can trust. Every time there's a draw, RandomPicker creates random numbers that nobody can change or predict. The best part is that you can look up any past draw to see exactly how the winners were picked. This makes everything clear and honest.

### Multi-cryptocurrency Support

You can play the lottery using many different cryptocurrencies. Whether you have Bitcoin, Ethereum, Litecoin, or Dogecoin, you can join the fun. They've recently added Solana and Tether too, giving players even more choices. This means you can use whichever cryptocurrency you're most comfortable with.

### Simple Interface

Playing the lottery should be fun, not complicated. CryptoGames makes everything easy to understand. The website is clean and simple, so you can find what you need quickly. Whether you're buying tickets or checking results, everything takes just a few clicks. Even if you're new to crypto gambling, you'll feel comfortable right away.

### Great Prize Distribution

When you win the CryptoGames lottery, you know exactly what to expect. The total prize money comes from all the ticket sales, and it's split three

ways: first place gets 80%, second place gets 15%, and third place gets 5%. This means even if you don't come first, you can still win a good amount. The more tickets sold, the bigger the prizes become.

## How CryptoGames Redefines Online Crypto Lottery Experiences?

### Traditional Online Lotteries vs. CryptoGames

#### Cost Comparison

Traditional lotteries charge a lot extra – ticket fees, payment fees, and withdrawal fees all add up. If you win, they might take up to 10% of your prize money. Some even charge you to check your results or keep your tickets safe.

CryptoGames is free. You only pay for your lottery tickets. There are no hidden charges, and you get to keep all your winnings.

#### Accessibility Factors

Traditional lotteries often block players from certain countries. They require lots of documents and might not accept your local payment methods. Many people can't play because of these rules.

CryptoGames welcomes players from everywhere. All you need is some cryptocurrency to start playing. No paperwork, no country restrictions, and no complicated sign-up process.

#### Payment Processing Speed

Old-style lotteries are slow with money. Buying tickets might take days if your bank is slow. Getting your winnings can take weeks, with lots of forms to fill out.

With CryptoGames, everything happens in minutes. Buy tickets instantly with crypto. If you win, the money goes straight to your wallet – no waiting, no paperwork.

## Crypto Lottery Platforms Comparison

### House Edge Analysis

Most crypto lotteries keep 5-15% of ticket sales as profit. Some even take 20% or more. This means less money for prizes and smaller wins for players.

CryptoGames stands out with zero house edge. All money from tickets becomes prize money. No other platform offers this level of player value.

### Feature Comparison

Many platforms just offer basic lottery games. Their

websites can be confusing, and they often lack proper support when you need help.

CryptoGames provides more features: chat support, ticket gifting, multiple game types, and easy-to-use tools for checking results. Everything works smoothly together.

### Community Aspects

Other platforms feel lonely – just you buying tickets and waiting for results. There's no interaction with other players or real community feel.

CryptoGames has a lively community. Chat with other players, share tips, and celebrate wins together. It's more fun when you're part of a group.

## Steps to Participate in CryptoGames Lottery

### 1. Visit CryptoGames Website

#### 2. Account Access

Log into your existing account

New user? Quick sign-up takes just minutes

Choose your preferred cryptocurrency

#### 3. Buying Lottery Tickets

Find the Lottery Game

Click the 'Change Game' menu

Select 'Lottery' from the game options

The lottery page will show current pot and time until next draw

#### 4. Purchase Your Tickets

Look for the 'Buy Tickets' button

Click it to open the purchase window

Enter how many tickets you want

Double-check the total cost

Confirm your purchase

#### 5. After Purchase

Keep track of your ticket numbers

Watch the countdown to the next draw

Check results after the draw

Winnings automatically go to your account

## Buying With Chat Commands

Want a quicker way to play? Use the chat! Type "!!lotto" followed by the number of tickets you want to buy. It's that simple! You can even spread the fun by tipping other players with lottery tickets. Just use the chat command to send tickets to your friends or reward helpful community members. It's a great way to make friends and increase everyone's chances of winning!

Remember: Whether you buy through the website or chat, all tickets have the same chance of winning. Choose the method that's most comfortable for you and enjoy the game!

**Takeaway**

CryptoGames Lottery offers something special in the world of online gambling. The platform isn't just

about the lottery – you can try other exciting games like Dice, Blackjack, and Slots too. Join thousands of players who've discovered a fairer, faster, and more fun way to play lottery games. Whether you're new to crypto or an experienced player, CryptoGames makes it easy to join the action. Why wait? Try your luck today!







## Funding Roundup: Stablecoin fundraising and M&A activity heats up

Two stablecoin firms made announcements this week, with one raising an undisclosed amount and Paxos expanding into the EU through an acquisition

Tether made moves this week, investing in Quantoz alongside Kraken and Fabric Ventures. The team did not disclose the amount invested.

Alongside the announcement, the Dutch-based stablecoin company also announced it was launching euro and US dollar stablecoins.

“EURQ and USDQ are respectively euro and US dollar-referenced E-Money Tokens (EMTs), issued on the Ethereum blockchain by Quantoz, an Electronic Money Institution (EMI) authorised and supervised by De

Nederlandsche Bank (DNB), the Dutch Central Bank,” a press release said.

Both EURQ and USDQ were listed by Bitfinex and Kraken earlier this week, making both available to “eligible clients.”

“Europeans speak loudly about MICAR making stablecoin issuance seamless in Europe and whilst there are clearer rules, there are very few players that can pull it off at scale,” Fabric ventures general partner Anil Hansjee said in a press release.

“Think regulatory licenses, tier 1 banking partners with adequate liquidity ratios and balance sheets, blockchain expertise, state of the art and scalable compliance onboarding, onchain transaction monitoring, treasury.

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## FIFA And Mythical Games Deal Highlights Role Of Blockchain In Sports Gaming

The integration of blockchain technology and sports gaming continues as an international football federation partnered with a well-known crypto-based gaming studio to create a new football game for mobile users.

A new free-to-play mobile football game will debut in the summer of 2025.

Crypto gaming firm and international football organization, Federation Internationale de Football Association (FIFA) developed a



mobile game app called the FIFA Rivals.

Reports said that FIFA Rivals will be similar to the NFL Rivals game which was also developed by Mythical Games and launched in April 2023.

Users of Apple’s iOS and Android smartphones can access the Polkadot-powered mobile soccer game.

The crypto firm said the new mobile football game will tap the Mythos blockchain technology and Polkadot network. The same technology was also used in developing the NFL Rivals game.

Similarly, FIFA rivals will be built with the same technology and on the same Mythos blockchain.

According to the crypto gaming studio, FIFA Rivals will allow mobile gamers to manage their football clubs, saying that users can also compete against other players in “real-time” arcade gameplay.

“Build your squad, dominate the competition, and create your legacy in the newest title,” Mythical Games said.

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# HOW CENTRALIZATION MAY UNDERMINE THE FUTURE OF AI AND CLOUD INNOVATION

In the rapidly advancing world of cloud computing, artificial intelligence (AI), and data storage, technological innovation has reshaped the business landscape. Companies now rely on these breakthroughs to scale operations, streamline processes, and deliver cutting-edge services. However, amid the excitement of these advancements, a hidden challenge has begun to emerge—centralization. The increasing concentration of power in the hands of a few tech giants has not only shaped how these technologies evolve but may be putting a ceiling on their future potential. In this blog, we'll dive deep into how centralization could stifle innovation in AI and cloud computing, explore the risks it introduces, and highlight the promise of decentralized alternatives that may pave the way forward.

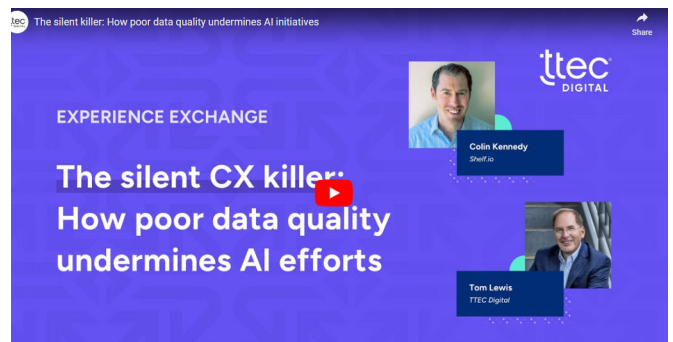
## The Centralization of Cloud Computing: A Growing Monopoly

Cloud computing has quickly become the cornerstone of modern technology, enabling businesses to access powerful computing resources such as processing power, data storage, and network capabilities on demand. With cloud services, companies are freed from the heavy investment required to maintain their own physical infrastructure, allowing them to innovate more quickly and operate at scale. The rise of cloud computing has revolutionized entire

industries, from retail and banking to healthcare and entertainment.

However, a troubling trend has emerged within this space: the overwhelming dominance of a handful of tech giants. Amazon Web Services (AWS), Microsoft Azure, and Google Cloud Platform (GCP) now control over 65% of the global cloud market. AWS leads with 31%, followed by Microsoft Azure at 25%, and Google Cloud at 11%. This consolidation of power raises important questions about the future of cloud innovation and its impact on the broader tech ecosystem.

The centralization of cloud infrastructure under these large players presents several challenges, primarily due to their outsized influence on the market and the technologies they control. While these companies offer reliable and high-performance services, their dominance may



inadvertently stifle competition, reduce diversity in cloud solutions, and limit opportunities for smaller players to make their mark.

## **The Negative Impact of Centralization on Cloud Computing and AI**

### **1. Dampening Innovation and Limiting Diversity**

When a few powerful players control the vast majority of the cloud infrastructure, the ecosystem tends to become homogenous, with limited room for new ideas and diverse solutions. The massive scale and established market presence of companies like AWS, Azure, and Google Cloud make it incredibly difficult for smaller competitors to thrive. Many startups, while rich in innovative ideas, find it impossible to compete with the sheer resources and market reach of these giants.

A telling example of this stifling effect can be seen with Dropbox, a cloud storage company that initially relied on AWS for its infrastructure needs. As Dropbox grew, the company faced rising costs and technical limitations imposed by AWS's rigid infrastructure. In response, Dropbox made the costly decision to build its own data centers, an option not available to smaller businesses that lack the capital to invest in such resources. This move not only limited the company's ability to innovate freely but also highlighted a critical flaw in the current cloud model: smaller companies and startups are often forced to play by the rules set by the giants, hampering their potential to develop groundbreaking solutions.

In the broader tech landscape, this centralization of resources leads to a more constrained field for innovation, as few companies control the infrastructure, and the incentives are geared toward maintaining the status quo rather than fostering disruptive, new ideas.

### **2. Exposing Companies to Political and Regulatory Pressures**

Centralization also exposes businesses to political, social, and regulatory risks. Because cloud providers are often large, publicly scrutinized entities, they may face pressures that impact their customers in ways that go beyond technical or operational issues.

A high-profile example of this occurred in January 2021, when AWS suspended its services for the

social media platform Parler. Parler had been hosting its infrastructure on AWS when the platform came under scrutiny for allegedly not moderating harmful content appropriately. AWS's decision to suspend Parler's services effectively took the platform offline, and the platform's users were unable to access their data or use the service. This incident highlighted a critical issue: when companies rely on a centralized cloud provider, they expose themselves to the potential whims of those providers, who may make decisions based on factors other than just technical performance.

Such centralized control raises important questions about the power that cloud providers hold over their customers. Should a single entity have the authority to shut down a service due to political or ethical considerations? This issue also raises concerns about censorship, corporate ethics, and the balance of power between large corporations and smaller players in the market.

### **3. Compliance and Regulatory Challenges**

As cloud computing expands globally, companies face increasing regulatory challenges related to data privacy, security, and compliance. The General Data Protection Regulation (GDPR), for example, imposes strict requirements on how personal data must be handled within the European Union. Compliance with such regulations can become especially difficult for companies using centralized cloud providers, as the data may be stored in multiple jurisdictions with varying regulatory standards.

A 2020 survey conducted by McAfee found that 52% of businesses encountered compliance challenges due to the geographic location of their cloud data centers. Cloud giants often operate data centers around the world, each subject to different regulatory requirements. As a result, businesses using these services may be forced to comply with conflicting standards, making it harder to navigate the global regulatory landscape.

The current centralized model does not cater well to businesses that need to adhere to specific local or regional regulations. With only a few companies controlling the infrastructure, businesses are left with little choice but to adapt to the systems and standards set by the cloud giants, sometimes at

the cost of compliance with their own local laws.

### Exploring Decentralized Cloud Alternatives

To address these challenges, decentralized cloud computing solutions are gaining traction. These alternatives aim to shift the control and ownership of cloud infrastructure away from a few dominant players and distribute it across a network of participants. By doing so, decentralized platforms promise to foster innovation, reduce reliance on single entities, and increase resilience against outages and failures.

One of the most promising examples of a decentralized cloud network is Store. Store is a decentralized cloud storage and computing network that seeks to democratize access to high-performance cloud infrastructure. Unlike traditional cloud providers, which rely on centralized data centers owned and operated by a single entity, Store's infrastructure is distributed across multiple independent data centers.

This decentralized approach offers several key advantages over centralized cloud solutions:

#### 1. Reduced Single-Point Failures

Centralized cloud systems are vulnerable to outages, disruptions, or failures that affect the entire network. For example, if AWS experiences a technical issue, it can result in widespread disruptions for businesses that rely on their services. In contrast, decentralized cloud systems like Store reduce this risk. Because the system is distributed across multiple nodes, the failure of one node or data center does not disrupt the entire network. This increased redundancy ensures higher reliability and availability for users.

#### 2. Increased Innovation and Flexibility

In a decentralized cloud ecosystem, smaller players have greater opportunities to contribute and innovate. Unlike centralized cloud providers, which often control the development of new features and services, decentralized platforms open the door for more diverse contributions from the community. Developers and entrepreneurs can build upon the decentralized infrastructure to create custom solutions that meet the needs of specific industries or applications. This fosters an environment where innovation is encouraged and rewarded.

### 3. Enhanced Data Privacy and Security

Decentralized cloud networks also provide enhanced security and privacy for users. With centralized systems, users must place their trust in a single entity that controls all data and infrastructure. In contrast, decentralized cloud systems allow users to maintain greater control over their data, reducing the risks associated with entrusting sensitive information to one provider. Additionally, blockchain-based platforms, like Store, can offer greater transparency, ensuring that users can verify the integrity of their data without relying on a single central authority.

### The Role of Tokens and Blockchain in Decentralized Cloud Computing

In the rapidly evolving world of technology, cloud computing has revolutionized how businesses, individuals, and organizations store, manage, and access data. Traditionally, cloud services have been centralized, meaning a small number of large corporations control vast amounts of infrastructure, data storage, and services. While these centralized services are reliable, efficient, and accessible, they are increasingly seen as vulnerable to issues such as monopolization, lack of privacy, and the risks associated with single points of failure.

To address these concerns, decentralized cloud computing is gaining traction as a more secure, flexible, and democratized alternative. At the heart of decentralized cloud computing lies blockchain technology, with tokens playing a critical role in the network's operation and governance. This article explores how tokens and blockchain work together to facilitate decentralized cloud services and their transformative impact on the cloud computing ecosystem.

### Understanding Decentralized Cloud Computing

In centralized cloud computing, data and applications are hosted on infrastructure owned and managed by a few large tech giants like Amazon Web Services (AWS), Microsoft Azure, and Google Cloud. While these centralized services offer scalability and reliability, they often come with inherent drawbacks. These drawbacks include data privacy concerns, the potential for monopolistic behavior, lack of transparency, and vulnerability to

cyberattacks.

Decentralized cloud computing, by contrast, distributes the control and management of cloud infrastructure across a network of participants. This model reduces reliance on a single provider and ensures that the infrastructure is distributed across multiple nodes (or computers) spread across different locations. These decentralized networks are typically powered by blockchain technology, a distributed ledger that records transactions in a transparent, secure, and immutable manner.

By removing central control, decentralized cloud computing fosters greater innovation, improved data security, reduced costs, and increased resilience against failures and attacks.

### **The Role of Blockchain in Decentralized Cloud Computing**

Blockchain is the underlying technology that powers decentralized systems. It is essentially a digital ledger that records transactions across multiple computers in such a way that the data cannot be altered or deleted without the consensus of the network participants. Each block in the blockchain contains a record of transactions, and once added to the chain, it becomes immutable and visible to all participants in the network.

In decentralized cloud computing, blockchain provides the foundation for managing and securing the data stored and transferred within the network. The key features of blockchain that contribute to the success of decentralized cloud computing include:

**1. Security and Transparency:** Blockchain technology is known for its high level of security. Each transaction on the blockchain is verified by multiple network participants (through a consensus mechanism), ensuring that data cannot be tampered with or corrupted. In decentralized cloud systems, blockchain enhances security by ensuring that data stored across various nodes remains tamper-proof and transparent.

Furthermore, all transactions on the blockchain are publicly recorded, making it easier for network participants to track and verify the integrity of the data. This transparency fosters trust among users, as they can confirm that the data is secure and

accurately represented on the ledger.

**2. Decentralized Trust:** Traditional cloud services rely on trust in a central authority, such as Amazon or Google, to manage data and ensure its availability. However, the reliance on a single entity creates the risk of breaches, service disruptions, or misuse of data. Blockchain eliminates this centralized trust model by providing a decentralized system where no single entity has control over the network. This decentralization reduces the risks of corruption, single points of failure, and unauthorized access.

In a decentralized cloud network, each participant plays a role in maintaining the integrity of the system. The blockchain verifies every transaction and ensures that the entire system remains secure and reliable without the need for trust in a central provider.

**3. Data Ownership and Privacy:** In a centralized cloud system, the cloud service provider often has access to all of the data stored on their platform. In contrast, decentralized cloud computing gives users full control over their data. Blockchain allows users to securely store and manage their data without a third-party provider having direct access. By using blockchain, users can encrypt their data, store it on multiple decentralized nodes, and even set specific rules for how their data can be accessed or used. This approach enhances privacy and data ownership, enabling users to retain control over their sensitive information.

### **The Role of Tokens in Decentralized Cloud Networks**

Tokens are integral to the functioning of decentralized cloud systems. These digital assets are used to incentivize participants to contribute to the network's growth, security, and maintenance. In decentralized cloud computing, tokens typically serve three primary functions: as a medium of exchange, as a governance mechanism, and as a means of incentivizing participants.

**1. Medium of Exchange:** In decentralized cloud networks, tokens act as a currency that users can exchange for services. Whether renting storage space, computing power, or accessing other cloud services, users can pay for these services with tokens. These tokens serve as a secure and efficient means of facilitating transactions between network

participants.

For example, in decentralized cloud storage platforms, users who contribute storage space to the network are rewarded with tokens. Similarly, users who wish to store data on the platform can pay with tokens to access the available storage resources. Tokens thus create a fluid economy within the decentralized cloud ecosystem.

**2. Incentivizing Participation:** One of the key challenges in any decentralized network is motivating participants to contribute resources such as computing power, storage space, and network bandwidth. Tokens provide a powerful incentive for individuals and businesses to participate in decentralized cloud computing.

For example, a decentralized cloud network may reward users with tokens for offering excess computing power or unused storage capacity. In turn, these users can exchange tokens for cloud services or hold onto them as a store of value. By using tokens, decentralized cloud networks encourage greater participation, which leads to more efficient resource distribution, higher network reliability, and better performance.

**3 Governance and Decision-Making:** Tokens also play a vital role in governance within decentralized cloud networks. In traditional cloud computing models, decisions about service offerings, updates, and changes are made by the central provider. However, in decentralized networks, token holders are often given voting rights, enabling them to participate in governance decisions.

Token-based governance allows the community to collectively decide on crucial aspects of the network, such as protocol upgrades, resource allocation, and dispute resolution. This democratic approach ensures that no single entity can make decisions unilaterally, promoting a more open and transparent decision-making process.

Through governance tokens, participants can vote on proposals, ensuring that the development of the decentralized cloud ecosystem is guided by the community's interests, not just the interests of a centralized provider.

### **Blockchain-Enabled Tokens: A Case Study**

One of the most prominent examples of tokens

and blockchain in decentralized cloud computing is the Filecoin network. Filecoin is a decentralized storage network that allows users to rent out unused storage space and store their own data in a decentralized manner.

Filecoin uses the FIL token as its native cryptocurrency. The FIL token serves multiple purposes within the network: it is used to pay for storage services, incentivize participants who contribute resources to the network, and govern network upgrades. The Filecoin network uses a proof-of-storage mechanism to ensure that participants who offer storage space can be trusted to store data securely, and they are rewarded with FIL tokens accordingly.

By leveraging blockchain technology and the Filecoin token, this decentralized network creates a more secure, efficient, and flexible cloud storage solution, disrupting the traditional cloud storage market dominated by centralized players like AWS and Google.

### **The Future of Tokens and Blockchain in Decentralized Cloud Computing**

The role of tokens and blockchain in decentralized cloud computing is still evolving. As more projects and platforms embrace these technologies, we can expect to see further innovation and development in the space. Some key trends and developments to watch for include:

**1. Interoperability Between Different Decentralized Platforms:** As decentralized cloud computing networks proliferate, the ability for them to interact and share resources across different platforms will become increasingly important. The use of standardized tokens and blockchain protocols will play a significant role in ensuring that these systems can work together seamlessly.

**2. Enhanced Security Features:** While blockchain provides strong security, future developments in encryption and blockchain consensus algorithms will continue to improve the security of decentralized cloud networks, reducing the risk of cyberattacks and unauthorized access.

**3. Wider Adoption of Decentralized Cloud Services:** As more enterprises and individuals recognize the benefits of decentralized cloud computing, we can expect a broader adoption of these services. This

adoption will drive the development of more user-friendly platforms and innovative applications that leverage blockchain and tokens.

### Conclusion

Tokens and blockchain technology are fundamentally transforming the cloud computing landscape. By enabling decentralized networks, blockchain ensures greater security, transparency, and efficiency, while tokens incentivize participation

and support governance mechanisms. Together, these technologies offer a promising alternative to traditional, centralized cloud services, providing a more equitable, secure, and efficient system for storing and managing data. As decentralized cloud networks continue to evolve, they will likely play a critical role in reshaping the future of cloud computing, empowering individuals, organizations, and businesses alike.



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## BlackRock supports US strategic Bitcoin reserve amid rumors of executive order

Porter also revealed that state governments are rushing to pass legislation establishing their own Strategic Bitcoin Reserves before Trump signs an executive order.

The world's largest asset manager, BlackRock, has reportedly endorsed the idea of creating a US Strategic Bitcoin (BTC) Reserve as states and the Trump administration accelerate plans to institutionalize the digital asset.

Satoshi Act Fund CEO and co-founder Dennis Porter revealed the development, which has sparked renewed debates over Bitcoin's role in national economic strategy.

BlackRock, which manages more than \$10 trillion in assets, has yet to release an official state-

ment confirming the claim. However, the firm has previously highlighted Bitcoin's potential as a hedge against inflation and a diversification tool for reserves.

Porter told CryptoSlate:

"It's a no-brainer for BlackRock to push for a Strategic Bitcoin Reserve. Bitcoin aligns incentives. Now that BlackRock is pro-Bitcoin, they will push for policy that supports the technology. When incentives align, we all win."

Wyoming senator Cynthia Lummis has already introduced legislation for a strategic reserve called "The Bitcoin Act" and previously stated that it would be implemented within the first 100 days of Donald Trump taking office.

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## Layer-1 Chain Aptos (APT) To Integrate Stripe's Payment Services, Add USDC Stablecoin to Ecosystem

Layer-1 blockchain Aptos (APT) has announced a plan to integrate fintech giant Stripe's payment services and the stablecoin USDC.

Stripe's payment services will provide a fiat on-ramp for the Aptos network, according to a new press release from the layer-1 project.

Circle chief executive Jeremy Allaire says the new development is part of the stablecoin company's efforts to scale USDC.

"USDC + CCTP + Aptos = high-performance, very powerful programmable money infrastructure. Excited for the upcoming launch!"

Stripe reemerged in the crypto sector last month when it rolled out support for USDC settlements. The payments giant previously enabled payments made using Bitcoin (BTC) until 2018, when the firm discontinued its support, citing BTC's lack of utility as a payments rail.

Aptos' native token, APT, is trading at \$11.98 at time of writing. The 27th-ranked crypto asset by market cap is down nearly 1% in the past 24 hours but up nearly 6.5% in the past week and more than 15.8% in the past month.

Despite its recent gains, APT remains nearly 40% down from its all-time high of \$19.92, which it set in January 2023.



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# ETHENA'S RISKY PATH A SYNTHETIC STABLECOIN CAUTIONARY TALE

The world of decentralized finance (DeFi) continues to evolve at an unprecedented rate, with new innovations emerging regularly. One such innovation is synthetic stablecoins, a novel approach to creating stable digital assets that are not directly backed by fiat currencies or other physical assets. Among these, Ethena has emerged as a significant player, offering a synthetic dollar known as USDe. With its promise of high yields and its ability to capture significant value within the DeFi ecosystem, Ethena has caught the attention of many investors and developers. However, its reliance on USDT-margined perpetual contracts raises critical concerns and highlights the potential risks associated with synthetic stablecoins. This article explores Ethena's approach, the broader synthetic stablecoin market, and the challenges that lie ahead.

## The Development of the Stablecoin Market: Yield Beyond Stability

Stablecoins are a cornerstone of the crypto world, providing a bridge between volatile cryptocurrencies and the more stable fiat currencies. Traditional asset-backed stablecoins, such as Tether (USDT) and USD Coin (USDC), are the most widely used. These coins are typically pegged 1:1 with the US dollar and are backed by reserves of fiat or other assets. While these stablecoins are designed to maintain stability, their reliance on traditional financial systems has led to vulnerabilities.

In early 2023, the collapse of Silicon Valley Bank (SVB) served as a stark reminder of the risks inherent in centralized financial systems. During this crisis, USDC, a stablecoin issued by Circle and backed by US dollars, temporarily depegged to \$0.88. This caused widespread panic, as many DeFi protocols relied heavily on USDC for liquidity and collateral. This event sparked an increased demand for alternatives to traditional stablecoins, pushing projects like Ethena to the forefront.

Ethena, along with other projects like Frax, UXD, and Elixir, is part of the emerging movement toward synthetic stablecoins—digital assets that are designed to replicate the value of fiat currencies without the need for collateralization in traditional assets. Ethena, in particular, has



attracted attention due to its ability to offer high yields while maintaining a synthetic dollar peg.

## Ethena's Approach: USDe and Yield Generation

Ethena's synthetic stablecoin, USDe, is a unique product in the world of decentralized finance, offering both stability and yield generation to its users. This combination of features is achieved through a novel approach to collateralization and perpetual contracts. The backbone of Ethena's stability lies in its USDT-margined perpetual contracts, a financial instrument that plays a crucial role in maintaining the synthetic stablecoin's peg to the US dollar. These perpetual contracts allow the system to replicate the value of the US dollar while simultaneously creating opportunities for users to generate returns on their holdings.

At the core of Ethena's model is the concept of tokenizing the cash-and-carry trade, which is a strategy typically used in traditional financial markets. In a cash-and-carry trade, an asset is purchased or held long, and at the same time, a short position is taken in the same asset using a perpetual contract. This allows traders to lock in a stable value while also profiting from the difference in the long and short positions. Ethena adopts this approach by pairing a long position in Ether (ETH) with a short position in USDT-margined perpetual contracts. This combination creates a 1:1 value equivalent, meaning that each unit of USDe is backed by an equal amount of ETH and a short position in USDT perpetual contracts.

The process of minting USDe involves the issuance of synthetic tokens backed by ETH and a short perpetual contract. When a user mints USDe, they are effectively creating a synthetic dollar that represents the value of the ETH they have staked. This ETH is paired with a short position in USDT to create a balanced collateralization mechanism that allows Ethena to maintain the peg of USDe to the US dollar. By using a short position in USDT, Ethena ensures that the token's value remains stable, even during periods of market fluctuations.

The yield offered to USDe holders comes from two main sources:

### 1. Funding Rates

In perpetual contracts, funding rates play a crucial

role in the mechanics of trading. These rates are the periodic payments exchanged between the long and short positions based on market demand. When there is significant demand for long positions, the funding rate increases, meaning that long position holders will pay the short position holders. Since Ethena's model involves a short position in USDT-margined perpetual contracts, it benefits from these funding payments when demand for long positions is high.

The systemic demand for long positions in the cryptocurrency market often comes from users who are leveraging their positions. Leverage allows traders to take larger positions with less capital, and this, in turn, increases the demand for long positions. As a result, the funding rates tend to rise, generating yield for the short position holders—those backing the USDe stablecoin. These funding payments constitute one of the primary sources of yield for USDe holders, providing a consistent and relatively predictable stream of income.

However, the yield derived from funding rates is not static. It can fluctuate depending on market conditions and the overall demand for perpetual contracts. In periods of high volatility, when traders are aggressively using leverage, funding rates can spike, leading to higher yields for USDe holders. Conversely, in more stable market conditions with lower levels of leverage, funding rates may decline, leading to reduced yield generation. Therefore, users must understand the risks associated with relying on funding rates as a primary source of yield.

### 2. Staking Rewards

In addition to the yield generated from funding rates, Ethena also capitalizes on the staking rewards available on the Ethereum network. Ethereum's staking rewards come from the process of locking up Ether in the Ethereum 2.0 network, which is used to secure the network and process transactions. When users stake their Ether in Ethereum's proof-of-stake (PoS) mechanism, they are rewarded with additional ETH. These rewards are generated as a result of the staking process, where validators participate in consensus to secure the network.

Ethena leverages these staking rewards by using ETH as collateral for the minting of USDe. As a

result, USDe holders benefit not only from the yield generated through perpetual contract funding rates but also from the staking rewards associated with Ethereum. This dual-yield mechanism is attractive to users who are seeking passive income and who are willing to lock up their assets in exchange for these returns.

By combining these two yield sources—funding rates and staking rewards—Ethena aims to provide a robust and reliable income stream for USDe holders. The added benefit of Ethereum staking rewards makes Ethena a more appealing option for users who are looking to maximize their returns on ETH holdings.

### **The Role of USDT in Ethena’s Model**

In Ethena’s synthetic stablecoin system, USDT (Tether) plays a pivotal role in maintaining the value peg of the stablecoin, USDe, and facilitating the overall yield generation process. While USDe itself is designed to be a synthetic stablecoin pegged to the US dollar, it is backed by a unique structure involving both Ether (ETH) and short positions in USDT-margined perpetual contracts. The interplay of these components allows Ethena to offer its users the ability to mint USDe while generating yield through funding rates and staking rewards.

However, USDT introduces both opportunities and risks in this model. Let’s dive into the multifaceted role of USDT in Ethena’s ecosystem.

### **1. Pegging the Stablecoin to the US Dollar**

The primary function of USDT in Ethena’s system is to provide a stable unit of account for USDe. While USDe is pegged to the US dollar, its stability is largely driven by USDT-margined perpetual contracts. Perpetual contracts are financial instruments that allow users to take long or short positions without any expiry date. In Ethena’s model, the short position in a USDT-margined perpetual contract serves as a hedge to the ETH collateral backing USDe.

When USDe is minted, the user provides ETH as collateral. To maintain the 1:1 peg with the US dollar, the system then takes a short position in USDT. This means that Ethena is betting against the value of USDT, and any appreciation or depreciation in USDT’s value affects the stability of the synthetic

stablecoin. In this way, USDT becomes the counterbalance to ETH, helping to keep USDe’s value stable relative to the dollar.

The reason for using USDT—which is one of the most widely used stablecoins in the cryptocurrency market—is that it is highly liquid and has a relatively stable peg to the US dollar. This makes it an ideal instrument for maintaining the value of USDe in the decentralized finance (DeFi) ecosystem.

### **2. Yield Generation through Perpetual Contracts**

Another crucial role of USDT in Ethena’s model is its involvement in generating yield for USDe holders. As part of the process of minting USDe, users are engaging with USDT-margined perpetual contracts. These contracts are traded based on the value of USDT, and they feature a funding rate mechanism. The funding rate is a periodic payment exchanged between long and short position holders based on the difference in market demand.

In Ethena’s setup, the system takes the short position in USDT, and the long positions are typically held by other traders who wish to bet on the appreciation of USDT relative to other assets. When there is strong demand for long positions (i.e., traders want to buy USDT at a premium), the funding rate is positive. In such instances, Ethena—which holds the short position—benefits from receiving funding payments. These funding payments form one of the primary sources of yield for USDe holders.

The yield generated from these funding rates is periodic, and it is often influenced by market conditions such as the level of leverage used by traders in the crypto markets. When leverage is high, there is typically more demand for long positions, which in turn drives up funding rates. This results in higher yields for USDe holders who benefit from these funding payments. However, when the market is more stable or there is less demand for leverage, funding rates may decline, resulting in lower yields for USDe holders.

### **3. The Risks of USDT’s Centralized Nature**

While USDT plays a critical role in maintaining the value peg of USDe and generating yield for holders, it also introduces certain risks that investors need

to be aware of. USDT is a centralized stablecoin that is issued and controlled by Tether Ltd., a company that is subject to regulatory scrutiny and potential volatility due to the nature of its backing.

One key risk is the potential for a USDT depeg. While USDT has maintained its peg to the US dollar relatively well over the years, there have been moments of instability, particularly during periods of high market stress or scrutiny. If USDT were to experience a significant depeg event (i.e., if its value were to fall significantly below the US dollar), it could undermine the 1:1 peg of USDe and trigger losses for USDe holders. Since USDe is backed by a short position in USDT, any devaluation of USDT would negatively impact the value of USDe and the collateral backing it. This introduces a systemic risk to the Ethena ecosystem that is largely tied to the stability of USDT.

Moreover, as a centralized stablecoin, USDT is subject to changes in regulation, audits, and legal challenges. If Tether Ltd. faces increased regulatory pressure or changes in its operational structure, it could affect the liquidity and stability of USDT, thus affecting the overall stability of the Ethena platform. Investors and users of Ethena need to keep in mind that their reliance on USDT for collateral and yield generation means they are indirectly exposed to the regulatory and operational risks of Tether Ltd..

#### 4. USDT as a Hedge in Bear Markets

While the use of USDT introduces some risks, it also provides a unique benefit in certain market conditions. In bear markets, when the price of ETH may be under pressure, the short position in USDT can serve as a hedge. Since USDT is generally more stable in value compared to other cryptocurrencies, it acts as a safe haven asset for the Ethena ecosystem. During periods when ETH experiences price declines, the value of the short position in USDT may rise, potentially offsetting some of the losses from the ETH collateral.

This dynamic allows Ethena to navigate market downturns with greater resilience. It also means that USDe holders are not entirely reliant on ETH for maintaining the value of their holdings. The combination of ETH and USDT creates a balanced and diversified collateralization model that helps the Ethena platform mitigate some of the risks typically associated with crypto-backed stablecoins.

#### 5. Liquidity and Market Demand for USDT

Another significant factor in the role of USDT in Ethena's model is the liquidity it provides. USDT is one of the most widely used stablecoins in the world, with a large trading volume and deep liquidity across various exchanges and DeFi platforms. This liquidity ensures that the USDT-margined perpetual contracts used in Ethena's system can be easily traded, and that the short position in USDT can be quickly adjusted if necessary.

The high demand for USDT in the broader crypto market also plays a role in the yield generation process. As USDT is frequently used as a trading pair in various assets, it provides liquidity to the broader market and generates consistent demand for long positions. This demand for USDT trading positions ensures that funding rates are more likely to remain positive, benefiting USDe holders who are on the receiving end of these payments.

#### The Risk of USDT: A Potential Vulnerability

Ethena's reliance on USDT-margined contracts provides significant opportunities for yield, but it also introduces risks—particularly in the case of a USDT depeg. While USDT has maintained its peg to the US dollar for the most part, any deviation could have catastrophic consequences for platforms like Ethena that depend on its stability. This scenario is an important consideration for investors and users of USDe, as a collapse in the value of USDT could erode the value of USDe and cause widespread losses.

Let's consider a hypothetical scenario in which USDT experiences a significant depeg event.

#### Hypothetical Depegging Scenario:

##### Pre-Depeg:

Ethena holds a \$55,000 short position on BTC/USDT-margined perpetual contracts.

The price of Bitcoin (BTC) is \$55,000.

The corresponding short position is paired with a long spot position in BTC.

##### Post-Depeg:

USDT depegs, dropping from \$1 to \$0.80.

The price of Bitcoin rises by 25%, from \$55,000 to \$68,750.

The unrealized loss in the perpetual contract position would be significant, as the value of the position would increase due to the appreciation of Bitcoin. The collateral value, now expressed in USDT, would lose 20% of its value due to the depeg.

In this scenario, Ethena's collateral would erode by 20%, leaving users with a shortfall in their positions. If users had posted \$55,000 in collateral, the value of their holdings would decrease to \$44,000. This illustrates the vulnerability of USDe to a USDT depeg, as it is directly pegged to USDT, and any deviation in USDT's value would directly affect USDe's stability.

### **NakaUSD and the Vision for Decentralized Synthetic Stablecoins**

In the ongoing evolution of synthetic stablecoins, there are alternative visions that aim to reduce or eliminate the reliance on centralized assets like USDT. One such vision is presented by Arthur Hayes, the co-founder of BitMEX, in his influential essay "Dust on Crust." Hayes suggests that synthetic stablecoins can be built using BTC-margined contracts rather than USDT-margined contracts. The advantage of this approach is that it would avoid the pitfalls of centralized financial systems and the risks of USDT depegging.

Hayes' proposal for BTC-backed synthetic stablecoins emphasizes decentralization and resilience. By using Bitcoin as collateral instead of a fiat-backed asset like USDT, the synthetic stablecoin could remain independent of the traditional banking system and be more resistant to financial system failures. Unfortunately, Ethena does not currently align with this vision, as it relies on USDT for its yield and peg stability.

However, BTC-margined contracts could offer a more resilient and decentralized alternative, which could mitigate some of the risks that Ethena faces. It would also likely appeal to users who are wary of the potential issues with fiat-backed stablecoins.

### **Exploring Other Synthetic Stablecoins: UXD, Elixir, and Aegis.im**

Ethena is not alone in the synthetic stablecoin space. Several other projects are also experimenting with derivatives-based stablecoins, each with its own approach to balancing yield and risk.

**UXD:** This project initially faced significant challenges due to its heavy reliance on Mango Markets, a Solana-based decentralized exchange. Mango Markets used USDC as its settlement currency, making UXD vulnerable to fluctuations in USDC's value and liquidity. However, the team behind UXD has made strides to diversify and reduce their reliance on any single platform.

**DWF Labs:** DWF Labs is working on a synthetic stablecoin that supports a diverse range of collateral, including traditional stablecoins like USDT, USDC, and DAI, as well as major cryptocurrencies. By allowing users to choose between lower-yielding, stable assets and riskier, higher-yield assets, DWF Labs aims to create a more resilient synthetic stablecoin ecosystem that can weather market volatility.

**Elixir:** Elixir's synthetic dollar, deUSD, is a fully collateralized asset minted using Lido Staked ETH and Savings Dai (sDAI) as collateral. The protocol creates a delta-neutral position to mitigate the impact of price volatility. Despite negative funding rates, the system remains resilient due to its over-collateralized structure, which ensures stability even in challenging market conditions.

**Aegis.im:** Aegis has taken a more risk-averse approach by creating a stablecoin, USDa, backed by BTC-margined contracts. Aegis seeks to minimize reliance on centralized assets and ensure its stablecoin remains insulated from traditional finance disruptions. This approach aligns closely with Arthur Hayes' vision for decentralized synthetic stablecoins and could prove to be more resilient than Ethena's USDT-backed model.

### **Balancing Risk and Innovation: The Need for Robust Risk Management**

While synthetic stablecoins like USDe present exciting opportunities for high-yield returns, they also carry substantial risks. The primary concern with Ethena's model is its dependency on USDT. The broader synthetic stablecoin ecosystem, however, shows promise in addressing this risk through diversified collateralization strategies and decentralized designs.

The market's evolving nature means that investors, developers, and users must approach synthetic stablecoins with a keen understanding of the

associated risks. To mitigate these risks, platforms like Ethena must prioritize building robust risk management frameworks, including the use of diversified collateral, transparent audits, and stress-testing for potential market shocks. Furthermore, decentralization is key to ensuring resilience in the face of financial system vulnerabilities.

### Conclusion

In conclusion, USDT plays a critical and multifaceted role in the Ethena model. On one hand, it helps to maintain the peg of USDe to the US dollar, provides

a reliable and liquid asset for perpetual contracts, and generates yield for holders through funding rates. On the other hand, USDT's centralized nature and the risks associated with a USDT depeg highlight the vulnerabilities inherent in the system. While USDT allows Ethena to offer a stable and yield-generating product, it also introduces potential risks that need to be carefully managed. As Ethena continues to grow and evolve, understanding the nuances of USDT's role will be key to assessing the platform's stability and long-term viability in the DeFi space.



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## Trump Picks Pro-Crypto Hedge Fund Manager Scott Bessent for Treasury Secretary

If the Senate confirms Bessent, the next person whose signature is on the front of paper U.S. currency will be a fan of digital assets created to replace the conventional financial system.

U.S. President-elect Donald Trump named hedge fund manager Scott Bessent, a cryptocurrency enthusiast, as his pick for Treasury Secretary.

If the Senate confirms him, the next person whose signature adorns U.S. paper currency will be a fan of the digital currency ecosystem set up to replace the conventional financial system.

Bessent runs Key Square Group, a macro

investing firm. He worked for prominent investor George Soros three decades ago and was, according to The Wall Street Journal, "one of the driving forces" behind Soros Fund Management's famous bet — that netted a more than \$1 billion profit — that the British pound would collapse.

Bitcoin (BTC) and crypto as a whole are now in his sights.

"I have been excited about [Trump's] embrace of crypto and I think it fits very well with the Republican Party, the ethos of it. Crypto is about freedom and the crypto economy is here to stay," he said in an interview with Fox Business in July.

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## Tether mints an additional \$3B in USDt stablecoins

According to stablecoin firm Tether, over \$134 billion USDt tokens are circulating across various blockchain protocols as of November 2024.

Stablecoin issuer Tether minted an additional \$3 billion in USDt USDT \$1.00 tokens on Nov. 23 on the Ethereum and Tron networks amid increased trading volume in the crypto markets — particularly Bitcoin as it neared the \$100,000 price level.

Data from Arkham Intelligence revealed that \$2 billion in USDt was minted on the Ethereum blockchain and an additional \$1 billion USDt was minted on the Tron network in back-to-back transactions.

According to Lookonchain, Tether has minted approximately \$13 billion USDT since Nov. 8. On Nov. 24, Tether CEO Paolo Ardoino said, "In 2025, Tether will need to



reach hyper-productivity to accomplish our grand vision."

Traders and investors often use stablecoin volume as a proxy to gauge interest in the crypto markets. Many traders regard a high volume of newly minted stablecoins as a bullish sign for price action, while low volume indicates the opposite.

Political tailwinds and historic Bitcoin rally see Tether's fortunes rise

Following the election of Donald Trump on Nov. 5, the price of Bitcoin (BTC) surged dramatically from about \$69,000 to an all-time high of over \$99,000 in the two weeks following the United States elections.

Investors and traders use stablecoins like Tether's USDt as a fiat on-ramp to purchase crypto and an off-ramp to cash out of their positions, so increased trading activity drives stablecoin demand.

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Do you know that the global businesses have witnessed a profound shift toward sustainable practices? As climate change accelerates, both consumers and governments are pushing companies to reduce their carbon footprints and implement eco-friendly strategies. This has led to the rise of carbon credits—a market mechanism to incentivize companies to reduce their greenhouse gas (GHG) emissions. Simultaneously, blockchain technology has revolutionized various industries, bringing transparency, security, and efficiency. When combined, blockchain and carbon credits create a powerful business strategy that not only addresses climate change but also provides long-term economic benefits. In this guide, we'll explore how blockchain technology is transforming carbon credits, the advantages of this partnership, and what businesses need to know to integrate this strategy effectively.



### What Are Carbon Credits?

Carbon credits are permits allowing companies to emit a certain amount of CO2 or other greenhouse gases. Each credit typically equals one ton of CO2, and companies that produce fewer emissions than their allocated credits can sell or trade the surplus to other companies. This mechanism incentivizes businesses to reduce their emissions and participate in a global effort to combat climate change.

The market for carbon credits has been divided into two types:

- 1. Compliance Market:** Companies under regulatory obligations, such as the European Union's Emission Trading Scheme (ETS), are required to hold carbon credits equivalent to their emissions. This market is regulated by government mandates.
- 2. Voluntary Market:** Businesses not bound by regulatory frameworks buy carbon credits voluntarily to showcase their commitment to sustainability. This market allows companies to purchase credits from green projects that aim to reduce carbon emissions.

### The Role of Blockchain in Carbon Credits

The carbon credit system faces several challenges, such as lack of transparency, double counting of credits, and potential for fraud. Blockchain



technology addresses these issues by bringing transparency, traceability, and reliability to the carbon credit market.

Blockchain is a decentralized, immutable ledger where transactions are recorded and verified by a network of participants. Its applications in carbon credits are vast and transformative:

**1. Transparent Tracking:** Blockchain allows for real-time tracking of carbon credits, ensuring that each transaction is recorded immutably, preventing double-counting and fraud.

**2. Verified Emission Reductions:** Using smart contracts on blockchain, companies can set automated checks and balances to verify emission reductions before credits are issued.

**3. Decentralization:** Blockchain removes the need for a central authority, democratizing the carbon credit market and making it accessible to smaller organizations or even individuals.

**4. Tokenization of Carbon Credits:** By converting carbon credits into digital tokens on a blockchain, companies can trade, transfer, and track them effortlessly across borders, enhancing liquidity and transparency.

**5. Enhanced Reporting:** Blockchain enables companies to report their carbon offset initiatives to stakeholders in a transparent and trustworthy manner.

## How Blockchain Works with Carbon Credits

To understand how blockchain and carbon credits work together, let's examine the following steps:

**1. Carbon Credit Issuance:** A verified project aiming to reduce carbon emissions (e.g., a reforestation initiative) is registered on a blockchain. The project's emission reductions are validated by third-party agencies or digital sensors that feed data to the blockchain.

**2. Tokenization:** The validated emission reductions are tokenized as carbon credits on the blockchain. Each token represents a specific amount of reduced carbon emissions, such as one ton of CO<sub>2</sub>.

**3. Verification and Traceability:** The blockchain records each step in the lifecycle of the carbon

credit—from issuance to trading—ensuring transparency and traceability. This helps in avoiding issues like double counting and fraud.

**4. Trading and Settlement:** Businesses or individuals interested in purchasing carbon credits can trade these tokens on a blockchain-based marketplace. Smart contracts facilitate these transactions, automating settlements and reducing the need for intermediaries.

**5. Retirement of Credits:** When a business offsets its emissions by purchasing carbon credits, the credits are “retired” on the blockchain, meaning they cannot be reused or resold. This ensures the integrity of the carbon offset process.

## Advantages of Blockchain-Enabled Carbon Credits for Businesses

Blockchain technology offers a range of transformative benefits for the carbon credit market, making it more efficient, reliable, and accessible for businesses of all sizes. Here's a closer look at the advantages of blockchain-enabled carbon credits and how they can enhance a company's operations, financial outlook, and reputation in a climate-conscious world.

### 1. Transparency and Trustworthiness

One of the most significant advantages of blockchain technology is its ability to provide unparalleled transparency and trust. In the carbon credit market, transparency is essential for businesses and consumers alike to verify that emissions reductions are authentic and accurately tracked. Blockchain's immutable ledger technology ensures that all transactions are recorded and cannot be altered retroactively, which adds a high level of reliability to carbon credit tracking. Each carbon credit issued, transferred, or retired is permanently logged on the blockchain, enabling stakeholders to verify the origin, validity, and ownership of credits in real-time. This level of transparency increases trust in the carbon credit market, empowering businesses to make sustainable choices with confidence and helping consumers make informed decisions about supporting environmentally responsible companies.

### 2. Reduction of Fraud

The carbon credit market has long struggled with issues such as double-counting and counterfeit credits, which undermine its credibility and

effectiveness. Blockchain technology addresses these issues by providing a secure, decentralized ledger where every transaction is permanently recorded and publicly verifiable. Since carbon credits are tokenized on the blockchain, they cannot be duplicated or manipulated, and smart contracts prevent credits from being sold or counted twice. This structure reduces the potential for fraud significantly and protects businesses from purchasing illegitimate credits. By reducing fraud, blockchain-enabled carbon credits contribute to a more stable and trustworthy carbon credit market, benefiting all participants and reinforcing the credibility of carbon offset programs.

### **3. Cost Reduction**

Traditionally, the carbon credit market has been associated with high transaction costs due to the involvement of multiple intermediaries, such as regulatory bodies, verifiers, brokers, and trading platforms. These entities add layers of cost and complexity, making carbon credits less accessible and profitable, especially for small businesses. Blockchain technology, however, automates many of these processes through smart contracts, which are self-executing agreements that handle transactions without the need for intermediaries. By reducing the number of parties involved and automating complex processes, blockchain minimizes overhead costs and transaction fees, making carbon credits more affordable for companies. Cost reduction enables businesses to invest more in sustainability initiatives, furthering their commitment to reducing their environmental impact.

### **4. Accessibility for Small and Medium Enterprises (SMEs)**

The traditional carbon credit market, with its complexities and high costs, has often been accessible primarily to large corporations with significant resources. For small and medium enterprises (SMEs), entering the market was challenging due to prohibitive costs and the expertise required to navigate the complex regulatory and verification processes. Blockchain democratizes access to the carbon credit market by reducing entry barriers, making it easier for SMEs to participate. With blockchain, SMEs can trade carbon credits directly and affordably, without relying on intermediaries. Additionally, blockchain platforms can offer user-friendly interfaces and streamlined processes, allowing smaller businesses to participate in

sustainability initiatives without incurring excessive expenses. This accessibility empowers SMEs to contribute to global sustainability efforts, enhancing their brand value and giving them a competitive edge in an eco-conscious market.

### **5. Real-Time Monitoring**

Blockchain's ability to integrate with IoT (Internet of Things) sensors enhances real-time monitoring and reporting capabilities for carbon credits. By connecting IoT devices to the blockchain, companies can continuously track emissions and carbon offsets at each stage of the process. IoT sensors can monitor emission levels, capture data on reductions in real time, and automatically record this information on the blockchain. This ensures that the carbon credits reflect up-to-date, accurate emission data and reduces the risk of discrepancies in reporting. Real-time monitoring allows businesses to make data-driven decisions about their sustainability strategies, helping them adjust their operations to meet environmental goals more effectively. This capability also allows businesses to be more responsive to changes in their carbon footprint, providing them with the agility to adapt their practices to align with evolving environmental standards.

### **6. Enhanced Brand Reputation**

Today's consumers increasingly prefer brands that demonstrate a strong commitment to environmental sustainability. Blockchain-enabled carbon credits provide businesses with a transparent way to showcase their efforts in reducing emissions and offsetting carbon. By adopting blockchain for carbon credits, companies can publicly document and verify their environmental initiatives, building trust with eco-conscious customers. This transparency in sustainability efforts not only enhances brand reputation but also fosters loyalty among customers who prioritize supporting businesses with eco-friendly values. Furthermore, companies that demonstrate verified sustainability initiatives are more attractive to investors, partners, and other stakeholders, as they align with the global trend toward responsible and ethical business practices. By integrating blockchain-enabled carbon credits, businesses can differentiate themselves in the marketplace as environmental leaders, driving growth and resilience in an era where sustainability is a significant competitive advantage.

## 7. Streamlined Reporting and Compliance

For many businesses, one of the most challenging aspects of carbon credit management is the reporting and compliance process. Traditional reporting methods can be time-consuming, require extensive paperwork, and are subject to human error. Blockchain simplifies this process by providing a reliable, verifiable digital record of all carbon credit transactions. Companies can easily generate reports on their carbon offset activities, helping them meet regulatory requirements and sustainability targets more efficiently. Blockchain's transparent and traceable records also make it easier for businesses to audit their carbon credits, saving time and resources while ensuring compliance with environmental regulations. This streamlined reporting capability is especially beneficial for companies that operate in multiple jurisdictions, as it provides a unified system for tracking and reporting emissions reductions globally.

## 8. Enhanced Flexibility and Liquidity

Traditional carbon credits are often difficult to trade due to geographical and regulatory restrictions, leading to a lack of flexibility and liquidity in the market. Blockchain-based carbon credits can be tokenized, creating digital assets that are easy to buy, sell, and trade on decentralized marketplaces. This tokenization enhances the liquidity of carbon credits, making it easier for businesses to access and utilize them in response to changing environmental and regulatory requirements. Companies can buy carbon credits to offset emissions when needed, and if their emission reductions surpass targets, they can sell excess credits to other businesses. This flexibility provides companies with more options for managing their carbon footprint, enabling them to adapt quickly to shifts in demand, regulation, or sustainability objectives.

## 9. Global Collaboration and Standardization

The global nature of climate change requires collaborative solutions that transcend national boundaries. Blockchain enables the creation of a unified global carbon credit market, allowing companies from different countries to participate seamlessly. By standardizing carbon credit records on the blockchain, businesses, governments, and organizations around the world can work together more effectively, aligning on shared environmental goals and reducing barriers to cross-border

transactions. Blockchain technology facilitates this collaboration by providing a consistent, transparent system for tracking and managing carbon credits, fostering a shared commitment to reducing emissions on a global scale.

## 10. Data Security and Privacy

Data security is crucial in the carbon credit market, where sensitive information regarding a company's carbon emissions and offsets is frequently exchanged. Blockchain's decentralized structure and cryptographic security protocols ensure that data is securely stored and protected from unauthorized access or tampering. This security feature provides businesses with confidence that their carbon credit transactions are secure and compliant with data privacy regulations. Blockchain also allows for selective transparency, meaning companies can share specific information about their carbon credits without revealing sensitive operational details, enabling businesses to balance transparency with data privacy effectively.

## Examples of Blockchain Applications in Carbon Credit Markets

Several initiatives demonstrate how blockchain can revolutionize carbon credits. Here are a few notable examples:

**IBM and Energy Blockchain Lab:** In China, IBM collaborated with Energy Blockchain Lab to develop a blockchain-based platform for trading carbon credits. The platform enhances transparency and reduces costs associated with the carbon market.

**Veridium and Stellar:** Veridium partnered with the Stellar blockchain to tokenize carbon credits. Their aim is to make it easier for companies to trade carbon credits and achieve their sustainability goals.

**CarbonX and Carbon Credit Exchange:** CarbonX leverages blockchain technology to create a marketplace where companies can buy carbon credits to offset their emissions. This platform is highly accessible and provides a transparent system for trading carbon credits.

**KlimaDAO:** KlimaDAO is a decentralized autonomous organization built on the blockchain that enables the purchase and retirement of carbon credits. By tokenizing carbon credits, KlimaDAO

creates a decentralized system where companies can transparently participate in offsetting their emissions.

## Steps for Implementing Blockchain and Carbon Credits in Your Business Strategy

For businesses interested in adopting blockchain-based carbon credits, here's a step-by-step guide to get started.

### 1. Assess Your Carbon Footprint

The first step is to evaluate your company's carbon footprint. Use digital tools, such as carbon footprint calculators or IoT-based emission tracking devices, to measure the emissions produced by your operations.

### 2. Set Emission Reduction Goals

Define clear goals for reducing emissions. Decide on a timeline and quantify the amount of carbon reduction your business aims to achieve. This will help in determining how many carbon credits you may need to purchase to offset unavoidable emissions.

### 3. Choose a Blockchain Platform

Select a blockchain platform that aligns with your business needs. Some popular platforms for carbon credits include Ethereum, Stellar, and Hyperledger. Evaluate the platform's capabilities, transaction costs, and compatibility with IoT devices if you plan to monitor emissions in real time.

### 4. Partner with Verified Carbon Credit Providers

Ensure that your carbon credits are sourced from reputable providers. Look for providers whose projects are certified by recognized standards, such as the Verified Carbon Standard (VCS) or the Gold Standard. This ensures that your carbon credits are legitimate and aligned with industry standards.

### 5. Integrate Smart Contracts for Automation

Implement smart contracts to automate the issuance, tracking, and retirement of carbon credits. Smart contracts eliminate the need for intermediaries and streamline processes, reducing costs and improving efficiency.

### 6. Leverage Tokenization for Carbon Credits

Tokenize your carbon credits to enable easy trading and tracking. By converting carbon credits into digital tokens, you increase their liquidity,

allowing for flexible trading on blockchain-based marketplaces.

### 7. Engage in Carbon Credit Trading

After tokenizing carbon credits, you can participate in trading to balance your company's emissions. This allows you to offset any emissions that exceed your reduction goals, ensuring compliance with regulatory requirements or achieving voluntary carbon neutrality.

### 8. Regularly Report on Carbon Reduction Efforts

Utilize blockchain's transparency to report your carbon offset activities to stakeholders. Businesses can build trust with customers, investors, and regulators by sharing verifiable data on their emission reduction and offsetting efforts.

## The Future of Blockchain and Carbon Credits

The integration of blockchain in carbon credits is still in its early stages, but it holds tremendous potential for the future. Here are a few trends and advancements expected in the coming years:

### 1. Increased Adoption by Governments

As governments increasingly commit to carbon neutrality, blockchain-based carbon credit systems could become a standard for regulatory compliance. Governments might mandate blockchain tracking for carbon credits to ensure transparency and accountability.

### 2. Integration with IoT for Real-Time Data

The combination of blockchain and IoT will make carbon credit tracking more accurate. IoT devices can monitor emissions in real time, while blockchain records the data immutably. This integration will allow companies to have an up-to-date picture of their carbon footprint.

### 3. Expansion of Voluntary Carbon Markets

With growing public awareness of climate change, more companies will enter the voluntary carbon market. Blockchain will make it easier for these companies to participate by providing an accessible and transparent system for trading and verifying carbon credits.

### 4. Tokenized Carbon Markets

Blockchain allows for the tokenization of carbon credits, creating a more efficient and liquid market. Tokenized carbon credits can be traded globally, making it easier for companies to access and offset emissions.

### 5. Collaboration Across Borders

Blockchain's decentralized nature will allow countries to collaborate on a global carbon credit market. This could help streamline international efforts to combat climate change and create a unified approach to reducing emissions.

### Conclusion

Combining blockchain and carbon credits is a smart, sustainable business strategy that offers both environmental and economic benefits. Blockchain's

transparency, security, and efficiency solve critical issues in the traditional carbon credit market, making it easier for businesses to participate in carbon offset initiatives. By adopting this strategy, companies can enhance their brand reputation, reduce costs, and contribute to global climate goals.

Businesses looking to take meaningful steps toward sustainability should consider blockchain-enabled carbon credits as an innovative way to achieve long-term environmental and economic success.



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# Crypto Staking, Stablecoins In Focus As UK Prepares For Early 2025 Regulations

According to a Bloomberg report, the Keir Starmer-led Labour government is set to unveil comprehensive cryptocurrency regulations in early 2025. The announcement is expected at London's City & Financial Global Tokenisation Summit.

Crypto Regulations Are Coming To The UK  
A senior minister has confirmed that to align with digital asset regu-

latory developments in Europe and the US, the UK government is preparing to draft a regulatory framework for digital assets early next year.

Speaking at a conference on November 21, Economic Secretary to the Treasury Tulip Siddiq emphasized the government's focus on regulating stablecoins and crypto staking services.

For the uninitiated, stablecoins are digital



assets typically pegged to the value of fiat currencies like the US dollar, Euro, and others. Crypto staking services, on the other hand, allow investors to "stake" or lock up their crypto assets on blockchain-powered protocols to earn monetary rewards through digital tokens.

The previous Conservative government, led by Rishi

Sunak, had planned to introduce cryptocurrency regulations earlier this year. However, the general election and subsequent change in leadership delayed the rollout.

The new regulations are expected to significantly impact the treatment of stablecoins and crypto staking services.

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## Coinbase Sponsors Another NBA Team With LA Clippers Deal

The NBA's Los Angeles Clippers are now sponsored by Coinbase, which also sponsors the league and the Golden State Warriors.

Coinbase announced Friday that it is now an official partner of the Los Angeles Clippers via a sponsorship deal, making the cryptocurrency exchange a prominent fixture for fan engagement and branding at the NBA team's new \$2 billion arena, the Intuit Dome.

The deal marks a multi-year engagement between both parties that will offer fans exclusive experiences, limited-edition merchandise, and unique digital and physical collectibles.

Financial details of the partnership were not disclosed.

"Coinbase aims to leverage this partnership to educate and engage the Clippers' fan base about blockchain technology and cryptocurrency," a Coinbase representative told Decrypt. "The goal is to provide a fun and safe pathway for fans to explore the transformative potential of these technologies and drive mainstream adoption."

As part of the effort to educate and engage Clippers fans, Coinbase will offer new and existing users \$5 in Bitcoin (BTC), alongside season-long benefits for creating a Coinbase account.

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# HOW TO USE FARCASTER FRAMES

## STEP-BY-STEP TIPS FOR WEB3 CREATORS

Farcaster is quickly becoming one of the most exciting protocols in the Web3 space, offering a decentralized social network where users maintain full control over their data, identities, and content. Farcaster is designed to be interoperable with other Web3 technologies, supporting the ideals of decentralization, privacy, and user sovereignty. However, understanding the ecosystem and mastering its key components, such as Farcaster Frames, can be challenging for newcomers. This guide is here to make it easy for you to navigate,



set up, and get the most out of Farcaster Frames. In this article, we'll cover:

- What Farcaster and Farcaster Frames are
- Key benefits and unique features
- How to set up and use Farcaster Frames
- Integrating Frames with other Web3 tools

Best practices and advanced tips

### What is Farcaster?

Farcaster is a decentralized protocol for building a social network that allows users to interact with each other directly without the need for a centralized platform. It leverages the power of the blockchain and Web3 technologies to provide users with a truly user-owned and censorship-resistant network. Unlike traditional social media platforms, where data is controlled by a central entity, Farcaster gives you ownership over your social identity and content.

### Key Components of the Farcaster Ecosystem

- 1. Farcaster ID:** A unique identifier for each user, stored on-chain, enabling secure and decentralized identity management.
- 2. Social Graph:** Farcaster's decentralized infrastructure enables users to connect and interact with each other without a centralized database.
- 3. Farcaster Frames:** A powerful feature that lets you control how your social content appears and behaves, providing greater customization and flexibility.

### Understanding Farcaster Frames

Farcaster Frames allows users to present their posts, profiles, and content in a dynamic and flexible way. With Frames, you can create customized layouts and personalize the look and feel of your content. This customization is particularly important in the decentralized Web3 world, where users want to create unique experiences and control how their content is viewed.

## Key Features of Farcaster Frames

**Custom Layouts:** Farcaster Frames give users the ability to change the layout of their content, from basic text posts to rich media presentations.

**Integration with Web3 Wallets:** Farcaster Frames are compatible with Web3 wallets, allowing users to authenticate and manage their Frames using blockchain technology.

**Personalized Styling:** Choose fonts, colors, and layouts to make your profile stand out and align with your personal brand.

**Decentralized Data Storage:** Unlike traditional social platforms where media files are stored centrally, Farcaster Frames can pull from decentralized storage networks like IPFS, ensuring data control remains with the user.

## Why Use Farcaster Frames?

In the rapidly evolving world of Web3, decentralized protocols have emerged as powerful alternatives to traditional centralized platforms. One such groundbreaking innovation is Farcaster, a decentralized social network protocol that gives users full control over their data and content. Within this ecosystem, Farcaster Frames stand out as a unique feature designed to provide users with even more customization and flexibility in how they express themselves online.

Farcaster Frames empower users to control their online identity, craft dynamic presentations of their content, and interact with the Web3 world in a fully decentralized way. But why exactly should Web3 enthusiasts consider using Farcaster Frames? This article explores the various benefits, features, and compelling reasons to adopt Farcaster Frames for managing your digital presence.

### 1. True Ownership and Control

One of the core tenets of Web3 is decentralization,

and Farcaster Frames perfectly embody this philosophy by allowing users to have complete control over their content and online identity. Unlike centralized platforms like Twitter or Instagram, where your data is stored on their servers, Farcaster is built on a decentralized protocol. Your content, including posts and media, is stored on the blockchain, ensuring that you are the sole owner of your digital presence.

#### Key Benefits:

**Content Ownership:** With Farcaster, the data you create (including images, videos, and posts) remains under your control. No third-party can alter or take ownership of your information.

**Identity Control:** Farcaster Frames are tied to your Farcaster ID, which acts as your decentralized identity across the network. This ID is cryptographically secure and is tied directly to your blockchain wallet, ensuring that your online identity is authentically yours.

This ownership and control provide a sense of security and freedom, as you don't have to rely on centralized platforms or be subject to their censorship or data privacy issues. This is particularly valuable in the current landscape, where users are increasingly concerned about privacy and control over their online presence.

### 2. Customization and Personalization

A major appeal of Farcaster Frames is their high level of customization. Unlike traditional social networks, which limit how you present yourself, Farcaster Frames allow for deep personalization, letting you build a unique digital presence tailored to your style and preferences. Whether you're a content creator, a Web3 developer, or just someone who values individuality, Farcaster Frames offer a creative playground to make your profile truly stand out.

#### Key Benefits:

**Custom Layouts:** Farcaster Frames come with a variety of layout options that allow users to design how their posts and profiles appear. From simple text posts to elaborate multimedia presentations, you can control the way your content is structured and displayed.

**Personalized Styling:** You can adjust everything from font styles and colors to background images,



ensuring that your Farcaster profile reflects your personal or brand identity. This level of customization is particularly important for businesses, creators, and influencers who want to project a unique online persona.

**Adaptive to Media:** Farcaster Frames are designed to be flexible with various types of media, including images, GIFs, videos, and links. This allows for a highly interactive and engaging experience for both the creator and their audience.

The ability to customize your profile and content presentation in a way that suits you or your brand is a game-changer in the decentralized space. It allows you to distinguish yourself from others in a truly personalized manner, enhancing your online visibility and engagement.

### 3. Seamless Integration with Web3 Tools

Farcaster Frames are designed with interoperability in mind, meaning they work seamlessly with other Web3 tools and decentralized applications (dApps). This integration opens up a vast array of possibilities for users to enhance their online experience and connect with the larger Web3 ecosystem. For example, you can integrate your decentralized finance (DeFi) activity, NFTs, or DAO memberships directly into your Farcaster Frames.

#### Key Benefits:

**Web3 Wallet Integration:** Farcaster Frames support integration with popular Web3 wallets like MetaMask or WalletConnect. This integration allows you to authenticate your identity on Farcaster and enables secure interactions with the decentralized network.

**NFT Showcases:** If you're a creator or collector, Farcaster Frames allow you to display your NFTs directly on your profile. This not only enhances the aesthetic of your profile but also gives you the ability to showcase your digital assets in a highly visible and interactive way.

**DAO & DeFi Data:** For those involved in decentralized autonomous organizations (DAOs) or DeFi projects, Farcaster Frames can display relevant data such as token holdings, staking rewards, or DAO memberships. This creates a dynamic and informative representation of your activities in the Web3 space.

By enabling seamless integration with these tools, Farcaster Frames make it easier for users to interact with the broader Web3 ecosystem while maintaining full control over how their data and content are presented. This positions Farcaster Frames as a central hub for your digital identity and online interactions within the decentralized web.

### 4. Enhanced Privacy and Security

Web3 is known for its emphasis on privacy, and Farcaster Frames extend this ethos. Unlike traditional social media platforms, where your data is often at the mercy of corporate entities, Farcaster Frames provide enhanced security and privacy features that allow you to control who sees your content and how it is shared.

#### Key Benefits:

**Data Encryption:** Since Farcaster is built on blockchain technology, all your content is encrypted and stored securely. This ensures that your data cannot be tampered with or accessed by unauthorized parties.

**Permissioned Visibility:** Farcaster allows you to manage the visibility of your posts, giving you the flexibility to decide who can see your content. Whether you want to share with a select group of people or make your posts public, the decision is in your hands.

**No Centralized Surveillance:** Traditional platforms often track your activity for advertising or data mining purposes. Farcaster, by contrast, eliminates the need for centralized data storage and tracking, meaning your activities are not monitored or sold to third parties.

For users concerned about the erosion of privacy and data ownership on mainstream platforms, Farcaster Frames present a solution that restores control over personal information. The decentralized architecture of Farcaster ensures that your content remains secure and private, without the fear of exploitation by large corporations.

### 5. Interoperability and Web3 Ecosystem Synergy

Another standout benefit of using Farcaster Frames is their seamless integration into the Web3 ecosystem. Web3 enthusiasts are often deeply embedded in various decentralized platforms and protocols, and Farcaster Frames allow for easy interaction across these platforms. Whether

you're sharing content, connecting with others, or showcasing your Web3-related projects, Farcaster Frames make it simple to engage with the larger Web3 community.

**Key Benefits:**

**Decentralized Identity:** By using your Farcaster ID, you can maintain a consistent identity across different Web3 platforms. This interoperability enables you to connect with other dApps and decentralized communities without losing your identity or content.

**Cross-Platform Content Sharing:** Farcaster Frames allow for easy sharing of content across Web3 platforms. For example, you can share your content with other dApps, including decentralized social media platforms, or display your social graph on your profile for others to interact with.

**DAO Participation:** If you are active in a decentralized autonomous organization (DAO), you can link your Farcaster Frame to showcase your involvement, governance proposals, and contributions. This seamless integration fosters collaboration and visibility within the decentralized community.

This ability to integrate and interact with other Web3 projects adds tremendous value to Farcaster Frames, making them a powerful tool for anyone who is building or participating in the Web3 ecosystem.

## 6. Future-Proof and Evolving

The Web3 space is fast-paced, and Farcaster Frames are designed to evolve along with it. As new Web3 tools and decentralized services emerge, Farcaster will continue to integrate these features into Frames, allowing users to stay ahead of the curve. The adaptability of Farcaster Frames means that your digital identity and content presentation can grow and change alongside the expanding Web3 landscape.

**Key Benefits:**

**Ongoing Development:** Farcaster is an open-source protocol, meaning it is constantly evolving. New features and improvements are added regularly, giving users access to cutting-edge Web3 tools and innovations.

**Growing Ecosystem:** As more Web3 applications become available, Farcaster Frames will continue to

integrate with them. Whether it's new decentralized platforms, NFT marketplaces, or DeFi protocols, Farcaster Frames will remain a core component of the Web3 experience

For those who are committed to the future of the decentralized web, Farcaster Frames offer a forward-thinking platform that adapts to new technologies, ensuring that your online identity remains relevant and connected to the broader Web3 ecosystem.

## Farcaster Frames vs. Traditional Social Media Customization

Farcaster Frames provide a level of customization that traditional social media platforms can't match. While platforms like Twitter or Facebook offer some degree of profile personalization, Farcaster allows for true ownership and customization over the entire presentation of your content, making it ideal for Web3 enthusiasts.

## Setting Up Farcaster Frames: A Step-by-Step Guide

Here's a detailed guide to setting up your own Farcaster Frames and making the most out of this powerful tool.

### Step 1: Install the Farcaster App or Access the Web Portal

**Download the Farcaster App:** Go to Farcaster's official website and download the app or access the web portal if you prefer using a desktop.

**Sign Up for a Farcaster ID:** Register for a unique Farcaster ID, which will serve as your on-chain identity. This ID is crucial as it ties all your Farcaster activities to a secure, decentralized identity.

### Step 2: Connect Your Web3 Wallet

Farcaster Frames require you to connect a Web3 wallet for authentication and interaction.

**Choose a Compatible Wallet:** MetaMask, WalletConnect, or other Ethereum-based wallets are commonly used. Ensure that your wallet is funded with ETH if you plan to interact with any paid features.

**Authenticate Your Wallet:** Open your wallet and connect it to Farcaster. This will allow Farcaster to use your wallet for identity verification and let you interact with blockchain-based features on the platform.

### Step 3: Set Up Your Farcaster Profile

Now that you're authenticated, it's time to create your profile, which will be the basis for your Farcaster Frames.

**Fill in Profile Information:** Enter basic details like your name, bio, profile picture, and links to other social accounts.

**Set Privacy Preferences:** Decide who can view your content and how others can interact with you.

### Step 4: Create Your First Frame

Now, let's dive into creating your first Farcaster Frame.

**Open the Frame Editor:** Go to your profile and select the option to "Create a New Frame."

**Choose a Layout:** Farcaster offers various layout templates, including single-post frames, gallery frames for images, and multi-section frames for more complex content.

**Customize Styling:** In the style settings, you can modify fonts, colors, and borders. You might want to keep these consistent with your personal or brand aesthetic.

### Step 5: Integrate Decentralized Storage (Optional)

If you want to add media files (such as images or videos) that are securely stored, consider using decentralized storage networks like IPFS.

**Upload to IPFS:** You can upload files to IPFS via an IPFS gateway like Pinata or Infura.

**Copy the IPFS Link:** After uploading, copy the file's IPFS hash link.

**Embed in Your Frame:** In your Frame, use the IPFS link to embed images, videos, or other files directly into your content. This ensures that your media is truly decentralized.

### Step 6: Publish Your Frame

Once you're satisfied with the design and content of your Frame:

**Preview Your Frame:** Use the preview option to ensure everything looks and functions as expected. **Publish:** Click "Publish" to make your Frame live on Farcaster. Depending on your privacy settings, this Frame will either be publicly viewable or restricted to certain users.

## Integrating Farcaster Frames with Other Web3 Tools

To maximize the functionality of Farcaster Frames, you can integrate them with various other Web3 tools. Here's how:

### NFT Integration

If you're an NFT collector or creator, you can showcase your NFTs directly within Farcaster Frames.

**1. Select the NFT Integration Option:** In the Frame editor, choose the NFT integration option.

**2. Connect Your NFT Wallet:** Link the wallet holding your NFTs, which allows you to select specific NFTs to display.

**3. Customize Display:** Adjust the size and arrangement of your NFTs to fit seamlessly with the rest of your Frame.

### DAOs and Community Tokens

You can leverage Farcaster Frames to display information related to DAOs or community tokens.

**1. Add DAO Membership Details:** Include information such as your DAO membership, token holdings, or active roles.

**2. Embed DAO Links:** If your DAO has proposals or discussions on other platforms, link directly to them from your Frame for easy access.

### DeFi Data

For those active in DeFi, you can add widgets or visual data showcasing your DeFi positions.

**1. Connect DeFi Apps:** Use APIs or widgets from platforms like Aave or Compound to embed real-time DeFi information.

**2. Display DeFi Stats:** Show metrics such as yields, holdings, or portfolio values to give followers a look at your DeFi activity.

## Best Practices for Using Farcaster Frames

To create effective Frames, keep the following best practices in mind:

### Consistent Branding

Use consistent color schemes, fonts, and layouts to create a cohesive brand. This is especially valuable if you're building a personal brand or promoting a project.

### Secure Your Frame Content

Since Farcaster Frames can link to external content, ensure you're cautious about external links. Only link to trusted IPFS gateways and verify sources before embedding data.

### Engage with the Community

Farcaster Frames are a great tool for connecting with others in the Web3 community. Share your Frames with your network, collaborate with others, and actively participate in discussions to build a stronger online presence.

### Experiment with New Layouts and Integrations

Farcaster Frames are constantly evolving, so don't hesitate to experiment with new layouts, media types, and integrations as they become available. Staying updated with new Farcaster developments will help you make the most of the platform.

### Advanced Tips for Mastering Farcaster Frames

#### Use Metadata Tags for Better Discoverability

Adding metadata tags to your Frame can improve its discoverability within the Farcaster network. Tags can be related to topics, communities, or interests, making it easier for other users to find your Frames.

#### Integrate On-Chain Analytics

If you're involved in multiple Web3 projects, consider adding on-chain analytics to showcase

your activity. For instance, you could embed analytics from projects where you're a participant, showing transaction volume, staking rewards, or community engagement stats.

### Build Multi-Page Frames

You're not limited to single-page Frames; consider creating multi-page Frames for larger projects. For instance, a DAO proposal might include a page for background information, another for the proposal itself, and a third for user comments or votes.

### Conclusion

Farcaster Frames offer Web3 enthusiasts an exciting new way to interact, create, and present content in a decentralized ecosystem. This step-by-step guide should give you all the tools you need to get started with Farcaster Frames, from initial setup to advanced integrations with other Web3 applications. By customizing and maximizing the functionality of your Frames, you can create a unique online presence, connect with like-minded individuals, and showcase your projects in a way that stands out in the decentralized world.

As the Farcaster ecosystem continues to grow, the possibilities for Farcaster Frames will only expand, providing even more tools for creativity, engagement, and Web3 innovation. Embrace this powerful platform, explore the possibilities, and enjoy building your decentralized social network on Farcaster!



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# Donald Trump's Commerce Secretary picks Cantor Fitzgerald to collaborate with Tether on \$2B BTC project



Howard Lutnick's firm Cantor Fitzgerald, which holds most of Tether's reserves, has also agreed to acquire a 5% stake in Tether.

Financial services firm Cantor Fitzgerald, which serves as Tether's banking partner, is looking to work with the stablecoin issuer on a program that will allow clients to borrow dollars against Bitcoin as collateral, Bloomberg reported on Sunday.

While the firm will start lending against Bitcoin with \$2 billion, it is expected to increase to tens of billions. Cantor Fitzgerald has been trying to recruit for the program that is yet to

be officially launched. If Tether decides to collaborate, it will be one of several financial contributors, anonymous sources familiar with the matter told Bloomberg.

Cantor Fitzgerald already has deep business ties with Tether. Its custody business earns fees of tens of millions of dollars per year for holding the billions of dollars worth of U.S. treasury bills that back the world's largest stablecoin Tether (USDT). In fact, Cantor Fitzgerald has continued to provide banking support to Tether even as several banks around the world have refused.

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# Web3 Watch: McDonald's strikes up branding collaboration with Doodles

McDonald's this week announced a brand collaboration with Web3 brand Doodles, dubbed the "GM Spread Joy" campaign.

Starting on Nov. 18, McCafe cups will feature Doodles' signature rain-bow-themed graphics.

Purchasers of any McCafe hot drinks in the US can unlock various goodies including an access pass to the pilot episode of Doodle's animated TV series Dullsville and the Doodleverse, digital apparel for a Doodles avatar, and physical enamel pins.

Doodle's digital apparel can be used within Doodles Stoodio, an avatar creation app that was migrated from the Flow blockchain to the Base L2 in July 2024.

McDonald's has in the past experimented with Web3 tools for branding like limited NFTs for the McRib sandwich's 40th anniversary.

Team Liquid launches fan engagement platform on Sui  
Leading esports organization Team Liquid launched MyBlue on Thursday, a fan engagement platform on the MoveVM-based L1 Sui.

MyBlue is a reinvention of Liquid+, Team Liquid's original fan platform that launched in 2021.

With MyBlue, Team Liquid fans will be able to customize the mascot avatar of Team Liquid "Blue" with digital collectible items that are earned from completing fan engagement quests such as watching live esports matches, player streams, or general social media engagement.



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# Sony's Soneium Might Be the Answer to Mass Web3 Adoption



## What is Soneium? A beginner's guide.

The firm noted \$135.3 million in revenue for the third quarter of 2024, down 25% from the \$179.5 million brought in 2023's third quarter.

If you are unfamiliar with the launch of Soneium, you need to read this article because Sony is positioning itself as a bridge for mainstream audiences into Web3.

This piece is a guest post by Blocmates. Blocmates is an invaluable crypto news and educational resource that offers clarity in the often complicated and jargon-filled crypto space. In this article, Blocmate's BrownBacon does a great job of introducing Soneium and explaining its potential.

There's one critical thing missing in Web3. And it's not what you think. We don't really have a single chain truly

focused on onboarding retail. Thankfully, though, we might have a solution — Soneium.

What is Soneium? Soneium is an emerging Layer 2 (L2) network on Ethereum. It is built using the OP stack and backed by a \$100 billion global conglomerate. We use their products almost every day. If you're a gamer, you know what I'm talking about. That conglomerate is the Sony Group.

Soneium is perhaps an experimental foray into blockchain by this giant and if it proves to be successful, it could become a pivotal entry point for all our grandmas, aunts, and uncles.

When they all come running to this industry, we will most certainly see our bags grow in value.

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# Tron's Justin Sun Wins \$6.2M Banana Auction, Reminds Us That Art Is Subjective (and Edible)

Tron Founder Justin Sun proves money can't buy taste — unless it's a \$6.2 million banana.

The art world appears to have moved over Picasso. There's a new muse in town: a banana duct-taped to a wall. Crypto entrepreneur and Tron founder Justin Sun recently splashed a jaw-dropping \$6.2 million at Sotheby's New York for "Comedian," Maurizio Cattelan's viral "artwork" consisting of...well, a banana and some duct tape.

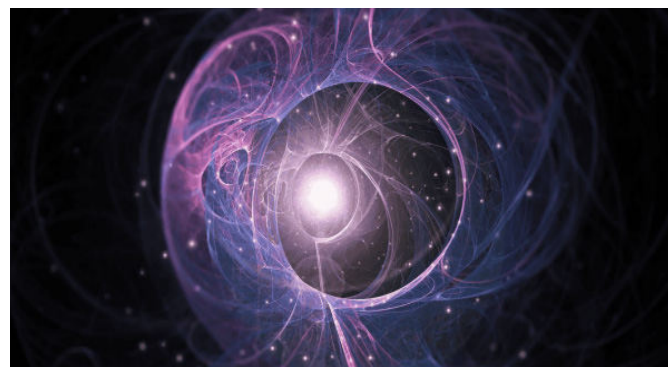
And in true Justin Sun fashion, he plans to eat it.

"This is not just an artwork," Sun declared on X "It represents a cultural phenomenon that bridges art, memes, and the crypto community." Evidently, nothing screams cultural phenomenon quite like paying the price of a New

York penthouse for fruit with trust issues.

The auction, described as fast and "slippery," began at \$800,000 and escalated quicker than Bitcoin in 2021. Sotheby's auctioneer Oliver Barker leaned into the theme with puns aplenty, urging bidders not to "let it slip away." Six hopefuls, bananas in hand (figuratively speaking), vied for the prize, but Sun emerged victorious with a \$5.2 million bid — plus \$1 million in Sotheby's fees. Yes, even the duct tape comes with premium pricing.

For his investment, Sun receives a 35-cent banana, a roll of duct tape, and an instruction manual on replacing said banana when it inevitably goes mushy. Oh, and a certificate of authenticity. Because, obviously, counterfeit bananas are a real concern.



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