
ARCANE BEAR NEWS

WEEKLY NEWS
6TH EDITION



Block.One is
Launching a Social
Media Platform on
EOS

What To Do... When
You Do Not Know
What You Are Doing!!



CONTENTS

4 Block.One is Launching a Social Media Platform on EOS

Binance DEX will Geoblock Users from 29 Countries including the US

Bitfinex to Launch Lightning Network Support for Tether

Samouri Wallet Raises First Funding in Fight Against Bitcoin Surveillance

5 Walmart Joins Pharmaceutical Tracking Blockchain

LocalBitcoins Removes Cash Options for Crypto Trading

Eight New Cryptocurrency Exchanges to Open in Mexico

Binance Testing British Pound Stablecoin

Justin Sn, Tron (TRX) Founder, Wins Bid for Dinner with Warren Buffet

Submit Your Theta Artwork and Win Chance to Design Theta Merchandise

6 Apple to Unveil Cryptokit: Cryptographic Developer Package

CFTC Chair says Blockchain Would Have Improved Regulator Response in 2008 Crash

Bloomberg Terminal Lists Ethereum Based Debt Instrument

Russian Subpream Court Judge Urges for Inclusion of Crupto in Civil Law

...and more...

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What To Do... When You Do Not Know What You Are Doing!!

17



The Latest in Bitcoin and Cryptocurrency News



Block.One is Launching a Social Media Platform on EOS

Block.One, the multi-billion dollar startup that started the EOS blockchain, is launching a social media platform on EOS. Voice, as its called, will stand out by not using its users as products. EOS will be upgrading its blockchain to EOS-VM a faster version of the blockchain boasting a 12x increase in speed.

Binance DEX will Geoblock Users from 29 Countries Including the US

The DEX informs potential users of the restriction via a message that appears when accessing the platform from one of the regions. The following countries receive a message of restriction upon accessing the DEX website: USA, Albania, Belarus, Bosnia, Burma, Central African Republic, Democratic Republic of Congo, Democratic People's Republic of Korea, Cote D'Ivoire, the Crimea region of Ukraine, Croatia, Cuba, Herzegovina, Iran, Iraq, Kosovo, Lebanon, Liberia, Libya, Macedonia, Moldova, Serbia, Somalia, Sudan, South Sudan, Syria, Venezuela, Yemen, and Zimbabwe.

Bitfinex to Launch Lightning Network Support for Tether

Per the report, Bitfinex's chief technology officer Paolo Ardoino told the outlet that the company plans to launch USDT on LN later this year. To pursue this objective, the firm reportedly joined the RGB open source development project. According to its GitHub repository, the RGB project is "a completely free, open-source, non-profit and community-oriented effort, promoted by the BHB Network and aimed at the development of standards and best practices to issue, transmit and store 'Bitcoin-based non-bitcoin assets.'"

Samouri Wallet Raises First Funding in Fight Against Bitcoin Surveillance

The team behind the privacy-obsessed bitcoin app, Samourai Wallet, has gotten its first round of venture funding. Founded by two former developers at Blockchain.info, Keonne Rodriguez and William Hill, the wallet's maintainer, Katana Cryptographic, has received a \$100,000 investment from Cypherpunk Holdings. Samourai Wallet has been built for Android users, specifically designed to enhance privacy while using bitcoin.

The wallet has a number of features that provide greater privacy for users, such as a service that puts intermediary hops in a transaction in order to create uncertainty about which wallet pays for what. Another feature makes it difficult to trace the provenance of someone's bitcoin. The company earns a small fee, in bitcoin, from users that make use of these services. Still an alpha release in the works since 2015, Samourai has 27,000 users, according to the company. Its first full version should come out in June.

Walmart Joins Pharmaceutical Tracking Blockchain

Big-box retail giant Walmart has joined MediLedger, a consortium building a blockchain for tracking the provenance of pharmaceuticals. The move represents a deepening of Walmart's involvement with blockchain technology. Separately, the retailer is a key participant in IBM's Food Trust, a system for tracking fresh produce through the supply chain that's built on the Hyperledger Fabric platform.

Unlike Food Trust, MediLedger uses an enterprise version of the ethereum blockchain, built with a modified version of the Parity client and a consensus mechanism called proof of authority. The consortium is spearheaded by San Francisco-based blockchain firm Chronicle, which closed a \$16 million funding round earlier this year.

LocalBitcoins Removes Cash Options for Crypto Trading

Helsinki-based peer-to-peer exchange LocalBitcoins has reportedly removed the option allowing users to buy or sell cryptocurrencies in person for cash. The removal of the option - which acts as a matchmaker for users to make trades in person - effectively bars LocalBitcoin users from selling and buying bitcoin for cash. LocalBitcoins has also cancelled pending cash trades. LocalBitcoins' move comes after the company announced in February that it would comply with the European Union's (EU) new anti-money laundering directive.

Update: In the official statement, LocalBitcoins noted that its liabilities are determined by the Act on Detecting and Preventing Money Laundering and Terrorist Financing, which requires the exchange to follow certain sanctions. LocalBitcoins stated: "In order to adapt to the current regulatory environment, we had to reconsider our policy on local cash trades as

well as on geographical areas where our service is available, among other platform features. As a consequence, advertisements in the cash category (i.e. local cash trades) were disabled in our platform on Saturday 1st June."



Eight New Cryptocurrency Exchanges to Open in Mexico

The company Amero-Isatek announced that it will open its first physical cryptocurrency exchange station in Nuevo León, Monterrey on June 21. It will also soon expand into another seven locations across Mexico. Amero-Isatek estimates that it will server over 800,000 cryptocurrency users in Central Mexico. Users of the exchange will trade in Amero, Amero-Isatek's own cryptoasset. The asset launches on the day of the Nuevo León opening.

The launch of physical exchanges circumnavigates Mexico's nascent fintech laws in the country. The regulations stat that new establishments can operate in physical locations under a "sandbox" regulatory scheme for new finch businesses.

Binance Testing British Pound Stablecoin

Binance CEO, CZ, has confirmed that a British Pound stablecoin is in the testing phase with only 200 pounds having been minted thus far. The coin will be launched on Binance chain

Justin Sun, Tron (TRX) Founder, Wins Bid for Dinner with Warren Buffett

Justin Sun, founder of Tron and CEO of peer-to-peer file sharing protocol BitTorrent revealed through tweet that he placed a record-breaking bid of \$4.57 million to lunch with crypto-skeptic Warren Buffett as part of the "Oracle of Omaha's" annual charity auction for the Glide Foundation.

"As some of you might know, the CEO of Berkshire Hathaway has said publicly he sees no 'unique value' in Bitcoin, the world's largest cryptocurrency," Sun continued, "Yet, he has pointed to the potential in blockchain, the underlying technology behind all cryptocurrency. I look at the upcoming lunch with Buffett as an opportunity to seek mutual understanding and growth."

Submit Your Theta Artwork and Win Chance to Design Theta Merchandise

We have seen lots of awesome community-designed Theta art in the past two years, and now it's time to take it to the next level! We want the best artists in our community to design the next round of Theta gear. The top 3 submissions will have their designs featured as custom merchandise in the SLIVER.tv store (including t-shirts, hats, hoodies, mugs, etc.)—and if your design wins, you'll earn 25% of the sales of your items! Example: if your design wins and your Theta shirt sells for \$25 in the SLIVER.tv store, you'll earn \$6.25 from each shirt sold.

Apple to Unveil Cryptokit: Cryptographic Developer Package

During a session scheduled for Wednesday at the ongoing event, titled “Cryptography and your Apps,” Apple will unveil a new tool dubbed “Cryptokit,” which will debut as an update in iOS 13. CryptoKit will focus primarily on developers, allowing them to build in more security functionality for apps with better support.

“System frameworks encrypt both data at rest and data in transit in a transparent way for you. This functionality is available by simply setting an attribute. However you may want to do more to protect your users’ data,” the event description reads.

CFTC Chair says Blockchain Would Have Improved Regulator Response in 2008 Crash

Commodity Futures Trading Commission (CFTC) Chairman J. Christopher Giancarlo says that blockchain technology would have allowed for a “far faster, better-informed, and more calibrated regulatory intervention” in response to the 2008 financial crisis.

In his comments, Giancarlo said that had regulators had access to blockchain-powered real-time trading ledgers of large Wall Street banks, they would have been spared the complex and cumbersome task of having to “assemble piecemeal data to recreate complex, individual trading portfolios” — with major implications for their handling of the crisis.

Bloomberg Terminal Lists Ethereum Based Debt Instrument

In a first for a blockchain-based financial instrument, Cadence has obtained a Financial Instrument Global Identifier (FIGI). With this new designation, Cadence becomes easy to research and trade for the broad array of financial professionals working with Bloomberg Terminal, the market-leading software. Each FIGI record carries with it metadata such as interest rate, maturity schedule and instrument type. Cadence is a relatively new product, one which will allow investors to participate with investments as small as \$500 in fairly short-term, high-yield commercial debt instruments. It has been in private beta since January.

Russian Supreme Court Judge Urges for Inclusion of Crypto in Civil Law

Ljudmila Novoselova, chairman at the Court for Intellectual Rights of Russian Federation and a judge at the Supreme Arbitration Court, has introduced the institution’s plans for the development of legislation for digital rights. The official delivered her testimony at the first retreat of the presidential council in Ekaterinburg devoted to civil law.

Novoselova expressed confidence that the Russian Civil Code should include the notion of digital money, pointing out that there is no understanding of the basic aspects of the industry. The judge elaborated that objects associated with the digital assets field require regulation, since the tax system and overall legality of associated operations remain vague.

Andreas Antonopoulos: Blockchain Tech Cannot Be Uninvented or Stopped

His 2014 book, Mastering Bitcoin, gave an in-depth technical analysis of the top cryptocurrency and a solid foundation of the crypto revolution’s beginnings. In a recent interview, Cointelegraph spoke with Anto-

nopoulos on what he believes is the future of blockchain social impact, what’s going on with the current crypto market volatility, and what is still missing in the crypto space.

Komodo Introduces Antara, Smart Chain Development Framework

Komodo will launch the Antara framework, an integral part of Komodo’s open, programmable multi-chain platform. To accompany this massive upgrade in technology, the Komodo team will also be launching a new website, new visual identity, updated white paper, and partner network program.

In recent months, several projects have brought interest and coverage around multi-chain based blockchain architectures, further validating Komodo’s original technical vision and mission. One prominent example is Cosmos Network, a project that jumped into the top 20 on CoinMarketCap after the mainnet went live in April 2019. Another example is Ontology, who recently announced a shift towards multi-chain design. Polkadot, although the mainnet has not been launched, is yet another reputable multi-chain project.

NEO Announces New Consensus Mechanism for its New Mainnet

The new algorithm purportedly provides immediate transaction finality. dBFT 2.0 includes a new procedure for reintegrating failed nodes back into the network, and also adds a “commit phase” of consensus, which alleviates forking issues by including a step that forces node assignment to new blocks.

The consensus mechanism dBFT reportedly differs from the ones for top cryptocurren-

cy blockchains Bitcoin and Ethereum because of this commit phase. For Bitcoin, the consensus mechanism is a proof-of-work (PoW) protocol that allows BTC miners to compete on making the next block, which means that there are competing forks on the blockchain. Erik Zhang, commented on how the new transaction finality standards translate into user benefits: “With this improvement, dBFT will have more strict finality. Users only need to wait for one confirmation (15 seconds) to ensure the irreversibility of the transactions and prevent double-spending. This is very suitable for financial applications.”



Japan Hopes to Set Global Crypto Law Benchmark with Regulatory Update

The new law revises the term “Virtual Currency” and says that “Crypto Asset” would be a better term to use to describe cryptocurrencies. The change was made since “crypto assets” is used more frequently at international meetings, such as the G-20. Meanwhile, the use of “virtual currency” may mislead the public into thinking that cryptocurrencies function or hold the same status that is associated with fiat currencies.

Custodian service providers will now have to share the same level of accountability for the risks as exchanges, such as the leakage of users’ crypto assets and money laundering/terrorism financing. So, custodians will need to be registered with the Financial Services Agency.

Crypto exchanges operating in Japan will have to manage users’ money separately from their own cash flows. This means finding a third-party operator to keep hold of the users’ money.

Bitpay, BTC Payment Processor, Experiences Unexplained Downtime

Bitpay has gone offline for currently undisclosed reasons. The firm sent out a Tweet from its support team at around 16:34 GMT stating that there was an issue with outgoing transactions from its wallet. The tweet reads as follows: Hello, our wallet development team is working on fixing an issue which is affecting outgoing transactions from our wallet. We’re sorry for the inconvenience and we will send an update as soon as this is resolved. Thank you for your patience!

Binance Reportedly Will Launch Its Own Stablecoins

Binance users now will be able to buy TUSD for zero fees and redeem it for fiat currency. A TrustToken representative told Cointelegraph in an email that they are “bringing a direct fiat-to-crypto onramp/offramp to Binance” to users following registration in their app. Furthermore, TrustToken co-founder and CEO Jai An promised that the firm “will be rolling out many more solutions to easily purchase and redeem TrueUSD.”

Komodo (KMD) Hacks Itself and Saves 13 Million After Learning of Vulnerability

Security researchers had alerted the company to a vulnerability in its Agama wallet. Realizing that hackers could strike any moment, Komodo’s cybersecurity team decided to use the same exploit to move compromised crypto to safety.

Komodo said: “We were able to sweep and 8 million KMD and 96 BTC from these vulnerable wallets, which otherwise would have been easy pickings for the attacker.”

The crypto is now being held in two safe wallets, and owners are now being invited to reclaim their assets if their accounts have been swept. Those who may still have crypto in an Agama wallet are being urged to move all their funds to a new address as soon as possible. Further details about the vulnerability are going to be published once Komodo has ensured that all funds have been secured.

Medici Ventures Leads Funding Round for Blockchain Based E-Voting Platform

The blockchain-based voting platform, Voatz, is reportedly designed to allow citizens to participate in official elections and similar events via mobile devices, such as smartphones or tablet computers. The platform is reportedly based on blockchain tech, encryption and biometrics, and purports to provide better convenience, security, and auditability for voters and vote collectors.

Voatz has reportedly completed a pilot program in which military personnel and U.S. citizens living abroad voted on the platform in Denver, Colorado’s 2019 municipal elections. Voatz also broke ground with a pilot in which similarly out-of-country citizens and military personnel from West Virginia used the platform to submit absentee votes in the 2018 mid-term elections.

Details Emerge on the Team of the Facebook Blockchain

Following a report Wednesday by The Information claiming the social media giant's "GlobalCoin" could debut as early as this month, CNBC reported on 10 Facebook executives linked to the effort. Sunita Parasuraman is the manager of the Switzerland-based foundation leading the token project, according to The Information. Meanwhile, some of the 10 executives working under Facebook blockchain lead David Marcus are based in Israel, CNBC reports. Reported by CoinDesk in May, The Information says MIT's Christian Catalini is the Facebook crypto project's chief economist.

A February acquisition of the blockchain startup Chainspace also added to Facebook's crypto team. The Facebook cryptocurrency will be "designed to function as a borderless currency without transaction fees and will be aggressively marketed in developing nations where government-backed currencies are more volatile."

Grin Sets Date for Its First Ever Hard Fork

Privacy-centric-cryptocurrency Grin is finalizing its timeline for its first-ever network hard fork, according to a proposed timeline uploaded by Grin core developer Quentin Le Sceller to Github dev community forum Gitter on June 5. Grin is a privacy coin that implements scalability- and privacy-focused Mimblewimble protocol – named after a fictional tongue-tying curse from the popular Harry Potter novels.

According to Le Sceller's document, the activation block number for the forthcoming hard fork is 262,080, which is estimated to be hit on July 17. The hard fork – the network's first since its launch in mid-January of this year – is one of four system-wide upgrades scheduled for the first two years of the coin's circulation. Each hard fork is set for every 262,080 blocks – roughly six month intervals.

Japan's LINE Pay and Visa Partner on Blockchain Digital Payments Solution

The two firms' strategic partnership will reportedly herald cooperation on a wide range of services, notably including the development of new fintech solutions powered by blockchain technology that support business-to-business and cross-border payments, as well as alternative currency transactions.

The firms have further announced plans to roll out new merchant-focused solutions, with support for various LINE Pay services to be rolled out at Visa's 54 million merchant locations globally. Even where LINE Pay is not directly accepted, the press release notes that users will be able to track their merchant transactions using their LINE Pay digital wallet.



Bitcoin Network is More Secure and Greener Than Ever

It looks like one of the Bitcoin naysayers' favourite arguments might soon be obsolete. Researchers from CoinShares claim that the network is actually running on around 75 percent renewable energy.

- Bitcoin is often attacked by environmentalists as being wasteful. They argue that the fact that the network consumes the same amount of electricity as some nations on the planet is unacceptable. However, such an argument is highly reductionist as it does not take into account just where that energy was sourced from.