

OCTOBER 18, 2022

CRYPTONAIRE WEEKLY

CRYPTO INVESTMENT JOURNAL

256TH
EDITION

GIVING TO SERVICES BRINGING CHARITABLE CRYPTO TO PUBLIC SECTOR WORKERS



PLATINUM
CRYPTO ACADEMY

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EDITORS

Bitcoin and several major cryptocurrencies have been stuck in listless sideways price action for the past several weeks. There is a silver lining in this range-bound action because Bitcoin has not broken below its June low even though the S&P 500 and the Nasdaq hit new year-to-date lows last week. This is a sign that the weakness in the United States equities markets has not caused a capitulation in Bitcoin.

The US consumer price index rose 0.4% in September, more than the Dow Jones estimate of a 0.3% rise. That caused a sharp sell-off in risky assets on October 13 on fears that the Federal Reserve will have to continue with its gigantic rate hikes to curb inflation. CME's FedWatchTool shows a 98.9% probability of a 0.75% rate hike in November and a 66.4% probability of another 0.75% rate hike in December of this year.

LETTER

We mentioned in our previous analysis that buyers are expected to aggressively defend the zone between \$18,600 and \$18,153 and that is what happened. Bitcoin plummeted to \$18,131 on October 13 but the long tail on the day's candlestick shows strong buying at lower levels.

Both moving averages have flattened out and the relative strength index (RSI) is near the midpoint, indicating a balance between supply and demand. The price has been stuck in a range between \$18,150 and \$20,500.

The recovery has reached the moving averages which may act as resistance but if bulls push the price above it, the next stop could be \$20,500.

This is an important level to keep an eye on because if bulls clear this hurdle, the BTC/USD pair could pick up momentum and soar to \$22,800. The bears are again expected to defend this level with vigor.

On the downside, the bears need to break the strong support zone between \$18,150 to \$17,567 to start the next leg of the downtrend.

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

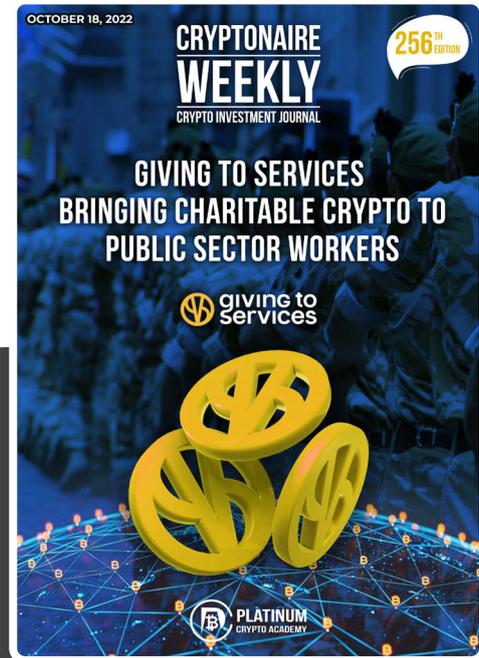


Cryptonaire Weekly is one of the oldest and trusted sources of Crypto News, Crypto Analysis and information on blockchain technology in the industry, created for the sole purpose to support and guide our Crypto Trading academy clients and subscribers on all the tops, research, analysis and through leadership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

- Giving to Services
- XRPayNet
- FlyGuyz
- indu4.0
- Collectiverse
- DMGlobal
- WeedoVerse
- Gauss

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WEEKLY CRYPTOCURRENCY MARKET ANALYSIS

Hello, welcome to this week's 256th edition of Cryptonaire Weekly Magazine. The global crypto market cap is \$935 Billion, Up \$16 Billion since the last week. The total crypto market trading volume over the last 24 hours has increased by 30.29% to \$51.04 Billion. The DeFi volume is \$3.47 Billion, 6.80% of the entire crypto market's 24-hour trading volume. The volume of all stable coins is \$47.74 Billion, 93.54% of the total crypto market's 24-hour trading volume.

Bitcoin's price has increased 2.68% from \$19,050 last week to around \$19,560 and Ether's price has increased by 4.3% from \$1,280 last week to \$1,335. Bitcoin's market cap is \$375 Billion and the altcoin market cap is \$560 Billion.

Bitcoin and several major cryptocurrencies have been stuck in listless sideways price action for the past several weeks. There is a silver lining in this range-bound action because Bitcoin has not broken below its June low even though the S&P 500 and the Nasdaq hit new year-to-date lows last week. This is a sign that the weakness in the United States equities markets has not caused a capitulation in Bitcoin.

The US consumer price index rose 0.4% in September, more than the Dow Jones estimate of a 0.3% rise. That caused a sharp sell-off in risky assets on October 13 on fears that the Federal Reserve will have to continue with its gigantic rate hikes to curb inflation. CME's FedWatchTool shows a 98.9% probability of a 0.75% rate hike in November and a 66.4% probability of another 0.75% rate hike in December of this year.

Bitcoin rebounded off the low of its \$18,150 to \$20,500 range on October 13. This indicates that lower levels are attracting buyers. The number of Bitcoin out of circulation, either due to being lost or kept in cold storage, reached a five-year high of about 40% of the current supply, according to Glassnode data. This suggests investors are not keen to sell their holdings at lower levels. A mild positive was that smaller investors have been adding to their Bitcoin holdings, which has pushed the number of wallets with one Bitcoin or more to a new all-time high of 908,000, Glassnode data showed.

Bill Miller, the chairman and chief investment officer of Miller Value Partners, said while speaking at the Forbes/SHOOK Top Advisor Summit in Las Vegas that Bitcoin could act as "an insurance policy against financial disaster." He expects Bitcoin to perform better than the other markets. Miller added that the best time to buy is when pessimism is at its high.

Percentage of Total Market Capitalization (Dominance)

Bitcoin	40.07%
Ethereum	17.42%
Tether	7.31%
USD Coin	4.78%
BNB	4.73%
XRP	2.53%
Binance USD	2.31%
Cardano	1.36%
Solana	1.19%
Dogecoin	0.85%
Others	17.46%



FLYGUYZ™



WELCOME TO, FLYGUYZ.IO SOCIETY

FlyGuyz will be introducing a high quality, mainstream, style gaming to the blockchain. The users who hold \$Flyy Token are an active part of the FlyGuyz ecosystem and earn rewards in the form of \$Flyy Tokens!.

[Whitepaper](#)

[Litepaper](#)



JOIN NFT WORLD

Every game asset in the FlyGuyz is NFT. It can be weapons, equipment, clothes or character. You can also win NFTs in P2E, trade them in Game or NFT marketplace, and even customize your NFTs, making them more valuable.

P2E GAMEPLAY FOCUS

FlyGuyz offers a wide variety of gameplay options suited for every kind of player, such as P2E Challenge Fights, Matchmaking, & Dungeon Quests. you can earn \$FLYY or NFTs, and receive ranking experience, which open up new opportunities.



CRYPTO TRADE OPPORTUNITIES

BITCOIN - BTC/USD



We mentioned in our previous analysis that buyers are expected to aggressively defend the zone between \$18,600 and \$18,153 and that is what happened. Bitcoin plummeted to \$18,131 on October 13 but the long tail on the day's candlestick shows strong buying at lower levels.

Both moving averages have flattened out and the relative strength index (RSI) is near the midpoint, indicating a balance between supply and demand. The price has been stuck in a range between \$18,150 and \$20,500.

The recovery has reached the moving averages which may act as resistance but if bulls push the price above it, the next stop could be \$20,500.

This is an important level to keep an eye on because if bulls clear this hurdle, the BTC/USD pair could pick up momentum and soar to \$22,800. The bears are again expected to defend this level with vigor.

On the downside, the bears need to break the strong support zone between \$18,150 to \$17,567 to start the next leg of the downtrend.

[Previous Analysis...](#)

ETHEREUM - ETH/USD



Ether plunged below the \$1,280 to \$1,220 support zone on October 13 but the bears could not sustain the lower levels. The bulls actively purchased the dip and pushed the price back above \$1,280 as seen from the long tail on the day's candlestick.

Buyers continued their purchase and are trying to

sustain the price above the 20-day exponential moving average (EMA). If they manage to do that, the ETH/USD pair could rise to the 50-day simple moving average (SMA) and then to the downtrend line.

The bulls will have to push and sustain the price above the downtrend line to indicate a possible trend change in the near term. The flattish 20-day EMA and the RSI near the midpoint suggest that the selling pressure could be reducing.

If bears want to regain the upper hand, they will have to sink and sustain the price below the support at \$1,190. If they can pull it off, the pair could start its decline toward the vital support at \$990.

[Previous Analysis...](#)

BINANCE - BNB/USD



We highlighted in our previous analysis that the bulls are expected to defend the \$256.70 level as they had done on two previous occasions and the buyers did just that.

The long tail on the October 13 candlestick shows

aggressive buying near the support at \$256.70. The relief rally has reached the moving averages where the bears are posing a challenge.

If buyers drive the price above the moving averages, the BNB/USD pair could attempt a rally to \$300. The zone between \$300 and \$307.50 could witness aggressive selling by the bears.

The flattening moving averages and the RSI just below the midpoint suggest a range-bound action in the near term. The next trending move could begin on a break above \$307.50 or below \$256.70.

[Previous Analysis...](#)

RIPPLE - XRP/USD



We had projected in our previous analysis that bulls are expected to defend the \$0.45 to \$0.41 zone with vigor and they did that. XRP rebounded sharply off \$0.44 on October 13 as seen from the long tail on the candlestick.

The 20-day EMA has flattened out and the RSI is near

the midpoint, indicating that the bullish momentum has weakened. This suggests that the XRP/USD pair could remain stuck in a range for a few days.

If the price breaks below the 20-day EMA, the pair could again slide to \$0.45 and later to \$0.41. The bulls are likely to buy this dip aggressively. A strong rebound off this zone could suggest that the pair may extend its stay inside the range for a few more days.

Another possibility is that the price rebounds off the 20-day EMA. In that case, the pair could rise to the overhead zone between \$0.52 and \$0.56. The bears are expected to defend this zone but if bulls overcome the barrier, the pair could resume its uptrend.

[Previous Analysis...](#)

CARDANO - ADA/USD



Cardano plummeted below the support at \$0.39 and dropped to \$0.35 as we had projected in the previous analysis. The sharp decline pulled the RSI into deeply oversold territory, indicating that a pullback or consolidation is possible in the near term.

Buyers will try to push the price to the breakdown level of \$0.39. If bears flip this level into resistance, the ADA/USD pair could witness another round of selling. If bears sink the price below \$0.35, the pair could extend its decline to \$0.32.

The downsloping moving averages and the RSI in the oversold territory indicate that bears are in control.

If bulls want to avert a collapse, they will have to quickly push the price above the 20-day EMA. Such a move will be the first indication of accumulation at lower levels. A break and close above the 50-day SMA will signal a potential trend change in the near term.

[Previous Analysis...](#)



COLLECTIVERSE



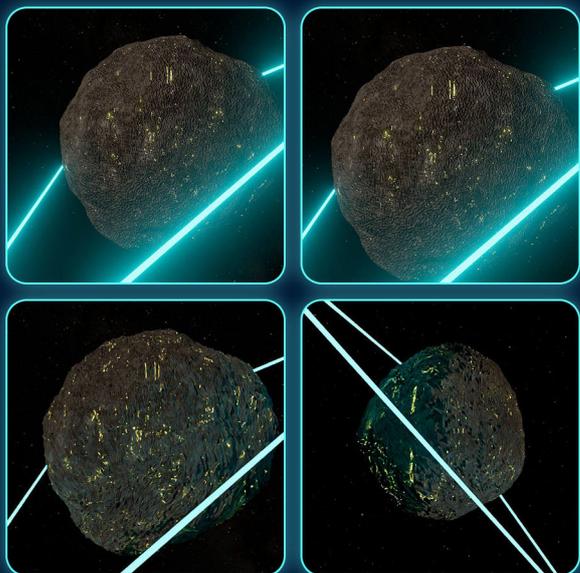
Imagine investing in a more secure Defi and NFT space

CollectiVerse NFT Seed is now live

Whitepaper



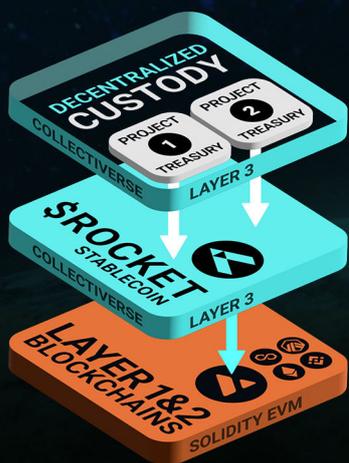
CollectiVerse NFT



The limited NFT Seed collection enables you to buy their future token at a discount *plus* have fun utility in their space metaverse.

- ✓ \$100 Star NFT provides 10% discount to token price plus ability to earn energy blocks
- ✓ \$2,000 Asteroid NFT provides 20% discount to token price plus a First Access Pass to whitelist to all top projects in their ecosystem plus ability to earn by mining asteroid resources

Don't miss being part of the next major and important technology innovation in crypto!



CollectiVerse Layer 3 achieves 3 goals:

- ✓ Makes it easier for anyone to build in this space without code.
- ✓ Protects investors from hacks and prevents founders stealing funds.
- ✓ Provides a collective space metaverse that builders and investors co-own just by being part of the ecosystem.



PRESS RELEASE



THE WORLD'S YOUNGEST CRYPTO CEO LEADING CHARITABLE TOKEN

Cryptocurrency has a new CEO in Leanne Holder of Giving To Services. Having worked her way through the team as Head of Relations, Head of Partnerships and now taking the lead for the SVS token, Leanne is now the youngest cryptocurrency CEO in the world.

Leanne has not just been impressing in the crypto world, she is also an award winner within business. Having built multiple businesses to success, Leanne has a strong background in leadership and with multiple accolades such as 'Top 5 Entrepreneur in Britain' and 'Top 10 Young Entrepreneurs To Watch' as well as winning a national Entrepreneur award, she has a strong foundation to scale Giving To Services.

Leanne said "Giving To Services is something that I loved the moment I saw it. The SVS token drew me in and I adored the concept of being able to use cryptocurrency to help others. I am honoured to be appointed CEO. Giving back is something that spurs me on each day, makes me feel great and is why I'm proud to be a part of this community. This is how I want every single member of the Giving To Services and SVS community to feel."

[Giving To Services](#) is a blockchain company that provides a decentralised finance (DeFi) reward service to holders of their token 'SVS'. A portion of the rewards generated for holders is donated to those professionals within the Health Service,

Police, Fire and Military services, as a thank you for the sacrifices they make. The system is powered by the audited digital currency SVS, which enables transparent financial interactions between individuals, charities, institutions and other organisations connected with the provision of public services.

SVS is switching to XRPL from ERC20, a decision that will enable faster transaction times and costs but also will make Giving To Services the largest charitable platform to operate on XRPL. Often the leading charitable token in the world by market cap and recently awarded the Armed Forces Covenant Bronze Award, Giving To Services are members of the Crypto Climate Accord, Crypto UK, Fintech Alliance and Fintech Founders and this switch will help the company to scale, globally.

Leanne has big visions for the cryptocurrency, "my mission is this; we have already changed the lives of many, it is time to take that one step further and change the lives of absolutely everyone who needs our help through global philanthropy, using cryptocurrency and our impressive technology to facilitate this. 'Our Crypto Gives Back' will always be the core of Giving To Services".

www.givingtoservices.com

[@svstoken](https://twitter.com/svstoken)



WEEDOVERSE INTRODUCES WEEDOFARM: WEED FARMING P2E GAME & CANNABIS METAVERSE

WeedoVerse, built on the Polygon blockchain, is a metaverse dedicated to cannabis, allowing cannabis-passionate individuals to play, chill and earn on the metaverse through WeedoFarm.

As the WeedoVerse signature game, WeedoFarm is an easy to play weed-farming game. Players have the capacity to build their cannabis farm and smoke with the objective of accessing special games and rewards. As an earning alternative, gamers can sell buds to receive game token \$WDV.

CannaGamers are steadily increasing in the gaming industry, and with more games placing a focus in their interest, this lucrative industry is fast-growing. According to a survey from Brightfield Group, 54% of respondents use cannabis before or during gaming sessions. However, only 0.2% captures the US cannabis market, thus the need for more specific games for the cannabis market.

WeedoFarm players have the benefit of playing, chilling, and earning. Playing the game constitutes getting a plot to grow any of the 25 types of weed seeds. Individuals have four seasons and they can exhaust four growing techniques, and finally their favourite ways to consume their cannabis NFTs.

Chilling will allow individuals to enjoy live events, smoke, crew chilling, participate in game challenges, and enjoy a players' chill-out party.

[WeedoVerse](#) earning opportunities remain diverse

as gamers can sell their weed, stake game money, rent memberships and NFT utilities, as well as earn from playing diverse mini-games like tractor racing or poker. In addition, gamers can earn from completing provided weekly tasks.

To boost the functionality of the Web3 Ecosystem, the platform has a new co-founder, Damiano Raveenthiran. Damiano, CEO Startup Slang, will supervise the Web3 Dev market, which allows the WeedoVerse ecosystem to remain discreet in addition to integrating a player's wallet during the Game Start. Startup Slang is a full-service Web 3.0 eCommerce Agency.

In an attempt to ensure WeedoFarm remains entertaining, the game will have captivating game sounds. To make this possible, DJ Doze, a DMC World Champion and famous French Hip Hop DJ, will be responsible for not only the game sounds but also organise the live events.

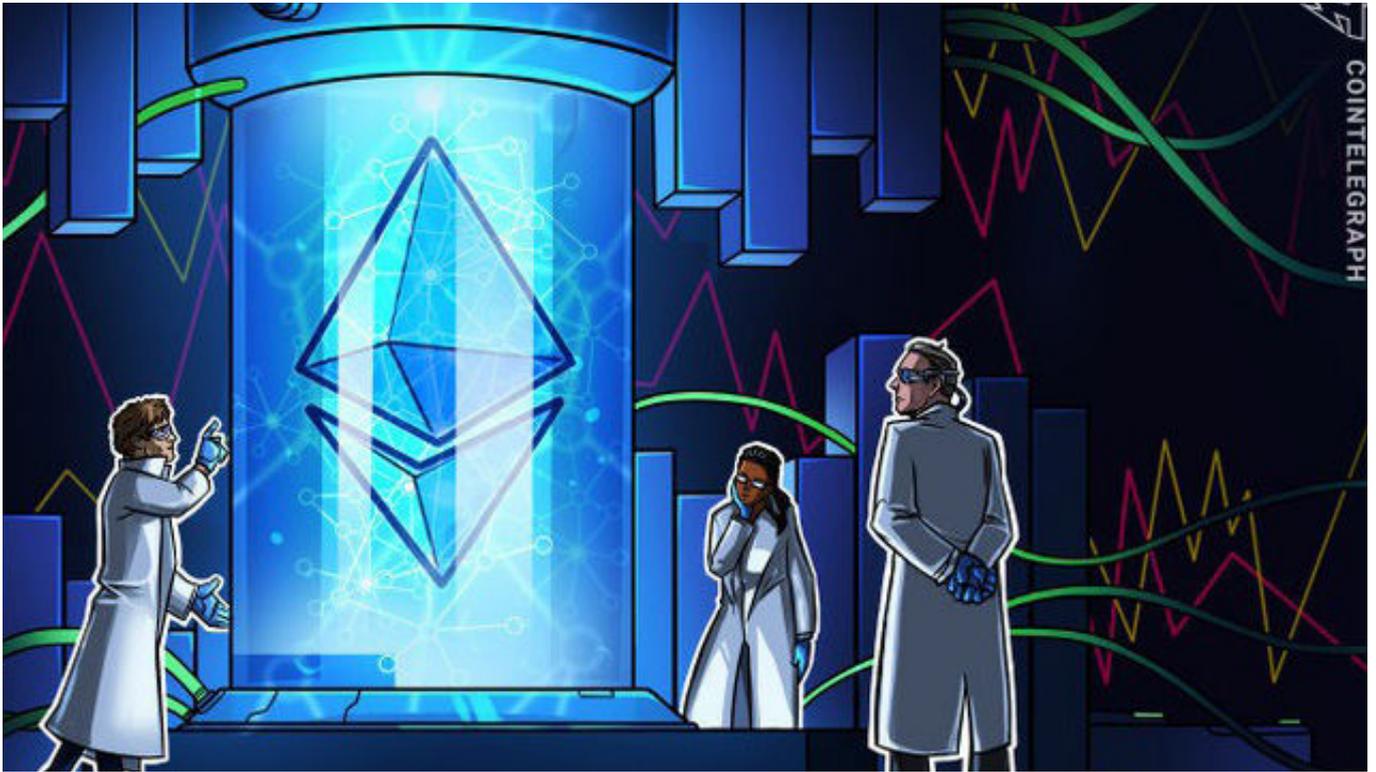
Visit the official [website](#) for more information on how to participate. The playable WeedoFarm Game Demo is now available on desktop browsers and android mobiles [weedoverse.io](#)

WeedoVerse released WeedoFarm to help gamers in the cannabis market to combine their specified gaming needs and passion. Actively participate by playing the game and earn through staking, renting, and getting high with your friends in the WeedoVerse.



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ADVANCEMENTS IN THE CRYPTOCURRENCY WORLD

ETHEREUM-SCALING PROTOCOL ZKSYNC'S LAYER-3 PROTOTYPE SET FOR TESTING IN 2023

Matter Labs chief product officer Steve Newcomb emphasized to Cointelegraph that the launch of its L3 prototype will significantly improve the performance of its L2 solution.

A new layer-3 prototype aimed at further solving Ethereum's scalability issues is set to be deployed for testing as soon as Q1 2023.

zkSync, a provider of zero-knowledge blockchain solutions, on Oct. 10, announced it is aiming to deploy a new EVM-compatible layer-3 prototype called "Pathfinder" on testnet early next year.

zkSync is an L2 Ethereum scaling protocol designed to bring down network usage costs. It launched a 1.0 version back in June 2020 and is now gearing up for the launch of zkSync 2.0 later this month.

In its most recent blog post, the team explained that the L3 Pathfinder will be a "prototype demonstrating a ZK rollup as a fractal Hyperchain

in Layer 3." It will use recursive scaling.

"It will serve as a foundation for public experimentation, research, and development of Layer 3," the post read.

They stated that while layer 2 will see a 10X-100X performance increase, "in Layer 3 performance is limitless."

The zkSync team has outlined that it is aiming to build an L3 "ecosystem of customizable and trustlessly linked blockchains powered by zkEVM that we refer to as 'HyperChains.'"

The team is touting that its L3 prototype will provide a series of opportunities to significantly improve different areas of blockchain performance such as scaling, customization and security.

[Read more...](#)

Bitcoin and Ether Start the Week Higher



BTC crossed \$19,600 at one point but appears likely to continue trading in its recent narrow range.

Bitcoin and ether started the week in positive territory as risk assets of various stripes rose. Macroeconomic data will be relatively light this week, although markets will be eyeing Wednesday's inflation data from Great Britain along with U.S. housing starts on the same day.

Bitcoin (BTC) rose 1.4% on Monday on moderate volume as the price at one point reached as high as \$19,670. BTC began a steady ascent early Monday, rising for five consecutive hours before retracing.

Ether's (ETH) price increased 1.3% as the second-largest cryptocurrency by market capitalization continued to hover above \$1,300. ETH pushed higher during the 13:00 UTC (9:00 a.m. ET) hour before declining, and reached as high as 1,337. ETH is up approximately 0.01% since Oct. 8, when the asset became deflationary for the first time since the Sept. 15 Ethereum Merge upgrade from proof-of-work to proof-of-stake.

The CoinDesk Market Index (CMI), a broad-based market index that measures the performance of a basket of cryptocurrencies, is up 1.33%.

The top altcoin gainers recently were Polymath Network's POLY and Injective Protocol's INJ, which rose 27% and 13%, respectively. The laggards on the day were Index Chain's IDX and XYO Network's XYO.

[Read more...](#)

Nodes are going to dethrone tech giants — from Apple to Google

Decentralized systems are slowly putting power back in the hands of developers and users — and taking it away from Big Tech companies.

While highly regarded even at the time of its writing, Marc Andreessen's 2011 landmark essay, "Why Software Is Eating the World," has proven even more prophetic than it seemed at the time. At the dawn of a decade when software would prove invaluable to nearly every aspect of modern life, Andreessen argued that every company was now ostensibly a software company, whether the company liked it or not.

Tailoring his argument to many of the companies that were market leaders at the time, his ideas eventually also applied to companies that either hadn't fully defined their markets or didn't even yet exist but would go on to generate billions in market share: Uber, Lyft, TikTok/ByteDance, Robinhood and Coinbase, among several others. If you were going to be a unicorn in the 21st century, software was probably going to be a key part of earning that horn.

The hidden motor behind this complete disruption of modern economies and life was the emergence of true cloud computing and cloud giants, an industry in which Andreessen himself had been a pioneer at a time when many inside and outside computing were scoffing at the notion.

But there was a great cost to making so much of life so easy.

By the second decade of the 21st century, they weren't scoffing much at all.



[Read more...](#)



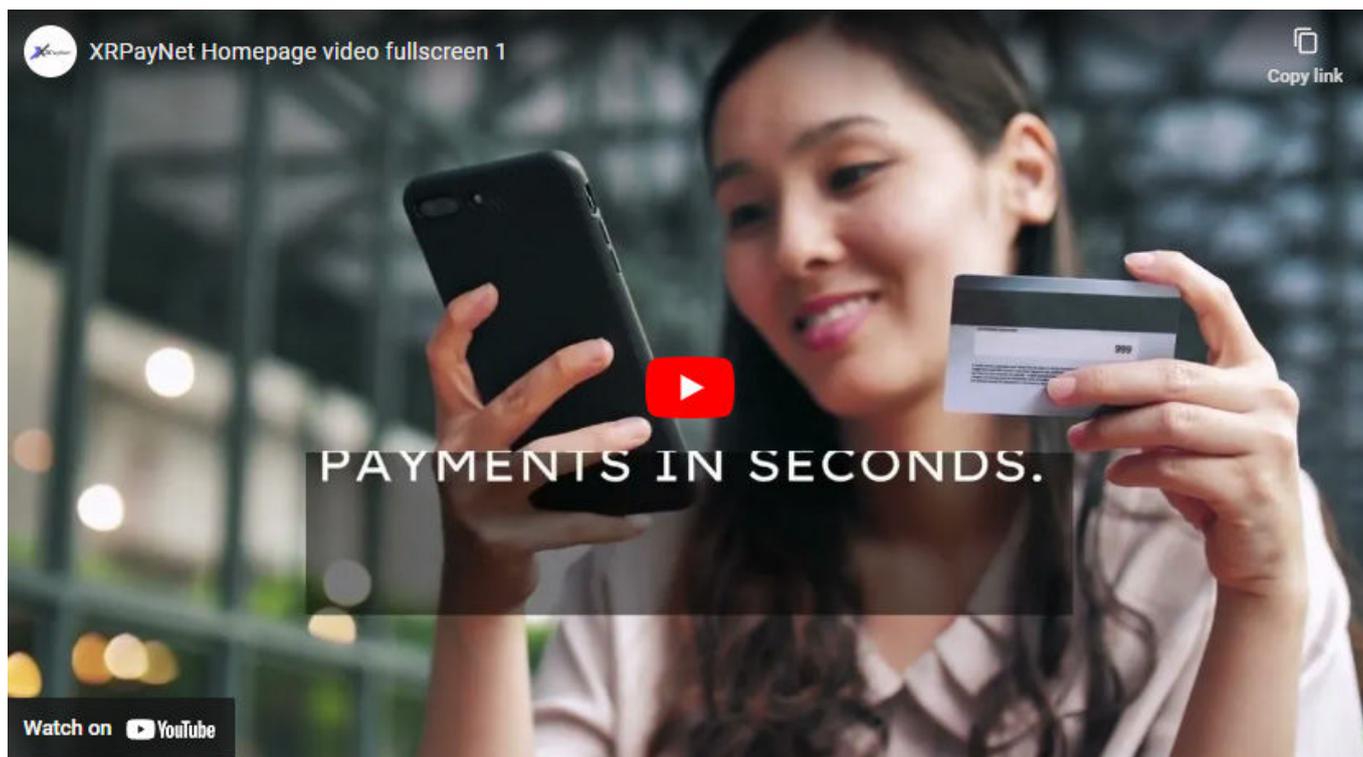
XRPAYNET: THE DEFI PAYMENT SOLUTION FOR BUSINESSES & CONSUMERS!

Introduction

Digital ecosystems have dominated the world economy for over a decade, which has given rise to blockchain technology. Cryptocurrencies are the hottest buzzword in the world of digital payments. Blockchain payments involve the use of blockchain technology to process payments. Blockchain payments offer a cheap and secure way to send payments that eliminate the need to verify from third parties and shorten the processing time

for traditional bank transfers.

The world has many blockchain payment processors, making choosing the best one challenging. Now you don't need to worry anymore, thanks to XRPayNet's simplified payment solution. With XRPayNet, businesses can integrate blockchain payment capabilities to transition into the 21st century securely and affordably. This article explains how XRPayNet is transforming how businesses and



consumers pay. So read on!

What is XRPayNet?

XRPayNet is reinventing the financial transaction standard. The XRPayNet platform is built on the XRP Ledger to simplify and improve payments by accepting traditional payments anywhere, any time, on any device, across all channels with traditional payments. They assist businesses in receiving crypto payments into their preferred conventional currency. With their mobile app and card, companies can continue using their existing payment systems for seamless crypto-to-fiat transactions.

What are the key features of XRPayNet?

Cryptocurrency payments have become more popular recently, and more merchants are looking to accept them through payment processing technology. Businesses can accept payments using XRPayNet digital wallets. Since it is a decentralized platform, XRPayNet payment gateways act as a middleman, providing an additional layer of security. Here are some of the key features of XRPayNet:

Make Everyday Transactions Easier. With XRPayNet's ultimate goal of having millions of customers transact with the company daily, the company hopes to become a go-to provider for day-to-day transactions. When you use the XRPayNet platform, you can process payments instantly. There will be no delays or glitches in transactions.

Affordable. For businesses, XRPayNet's crypto payment platform is very affordable. They offer transaction fees for a fraction of a penny and transaction speeds of less than 5 seconds, which people expect from a payment processor. Furthermore, XRPayNet does not charge any upfront, commitment, or membership fees.

Offers P2P Payments. With crypto peer-to-peer payments, users can send money quickly, easily, and conveniently. Transacting with another user directly through XRP Ledger technology allows you to eliminate the need for intermediaries or government authorisation. With XRPayNet's wallet app, you can make peer-to-peer payments using standard payment protocols in various cryptocurrencies. The wallet's XRPayNet section also includes an instant messenger. This makes sending or receiving payment requests through XRPayNet to your loved ones easy.

Direct Payments. The ultimate goal of XRPayNet is to offer direct payments to various businesses, organisations, and companies. With XRPayNet,

schools can make cashless payments right from the get-go.

Secured Transactions. Cybercrime is one of the major concerns with payment systems. When a company fails to implement adequate security procedures, this issue occurs. XRPayNet's decentralised nature ensures the security of crypto transactions. The XRP Ledger keeps you safe from fraudsters through its blockchain, which is constantly being updated and is one of the most secure ledgers in the world. Through XRPayNet, customers with insufficient funds will be prevented from making payments, which saves time and prevents chargebacks.

No Chargeback. Handling chargebacks, and disputes filed by customers on credit card transactions, can be extremely time-consuming and costly for businesses. Every year, merchants lose billions of dollars due to credit card disputes. The peer-to-peer technology of XRPayNet eliminates the risk of third-party intermediaries reversing payments.

Regulation Friendly. XRPayNet believes that the cryptocurrency space needs to be fairly regulated. As part of their commitment to working with regulators, they always strive to comply in all jurisdictions. XRPayNet aims to work together with regulators rather than against them.

What is the mission & vision of XRPayNet?

There is no doubt that XRPayNet has a highly efficient interface for micropayments, settlement for goods, peer-to-peer transactions, and everyday spending. XRPayNet primarily aims to provide a payment interface for retailers and businesses selling anything. With the platform, people worldwide can send money to anyone else. Whether business-to-business or peer-to-peer settlements, the platform aims to provide a globally-accepted interface and ecosystem for all settlement forms.

Their platform is designed to provide a world-class infrastructure using XRP Ledger transactions that ensure extremely low-cost and ultra-fast transactions. Globally, there is a growing demand for a real-life and on-demand crypto payment system that is increasingly requested and needed. As a result, XRPayNet represents a new generation of payment solutions.

Why is XRPayNet based on XRP Ledger?

The XRPayNet payment interface is one of the most innovative tools ever released for consumer settlements. When you want to make the best product, all the components must be the best.

This is why XRPayNet uses XRP Ledger. The XRP Ledger is a decentralised, open-source, and public Layer 1 blockchain powered by a global developer community. In the XRPL, consensus confirms transactions, where designated independent servers called validators agree on order and outcome.

XRPayNet uses the XRP Ledger, making it easy to move assets worldwide. With it, you can perform instant cross-border payments such as remittances, payrolls, and treasury payments. The XRP Ledger will power XRPayNet's decentralised network of banks and payment providers, enabling easy cross-border payments. With XRP Ledger, XRPayNet ensures that payments will be sent and received in local currency in as little as 3 seconds on either side of a transaction.

XRPL continues to encourage transactions and applications on its platform due to its energy-efficient protocol and developer-friendly environment. Why would you choose anything else if you have so many things in one bucket? This is the simple reason why XRPayNet chose XRP Ledger.

Conclusion

Currently, trillions of dollars are lost in slow and

inefficient payments that increase the cost of doing business. For improving payment processing speeds, XRPayNet is a promising technology. XRPayNet offers a variety of advantages, including transaction freedom, security, peer-to-peer transactions, and ease of use. The XRPayNet network facilitates cross-border payments and uses the XRP Ledger to make payments quicker and safer.

For users who are interested to learn more about XRPayNet & XRP Staking, please take a note that a Staking campaign will also start around XRPAYNET and XRP in November, where one will be able to stake only XRPAYNET or XRP or both for different staking rewards. Stay tuned to their social media feeds like their [Twitter](#) & [Telegram Channels](#) for latest information which will be coming soon.

With XRPayNet, micro-businesses can receive money in local currency using a blockchain-backed payment platform. With XRP ledger technology, small businesses can track and reconcile payments to have a clear record of all incoming and outgoing money. XRPayNet offers messenger, allowing you to transfer money to your loved ones. Then why wait? Switch to instant payments with XRPayNet!



CREDIT CARD
XRPayNet
1234 5678 9012 3456
VALID THRU 06/30
Mr K Edwards

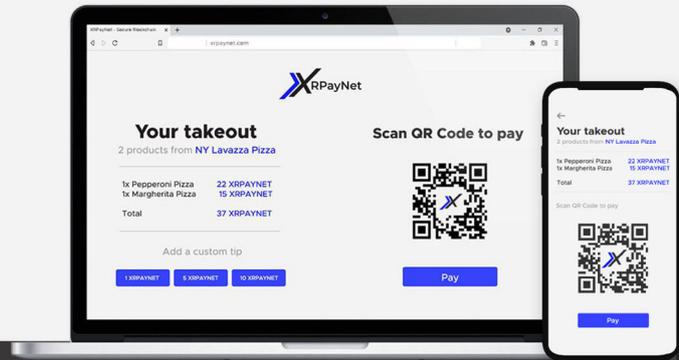
XRPayNet

The World's Most Diverse Payment System



The World's Most Diverse

PAYMENT SYSTEM

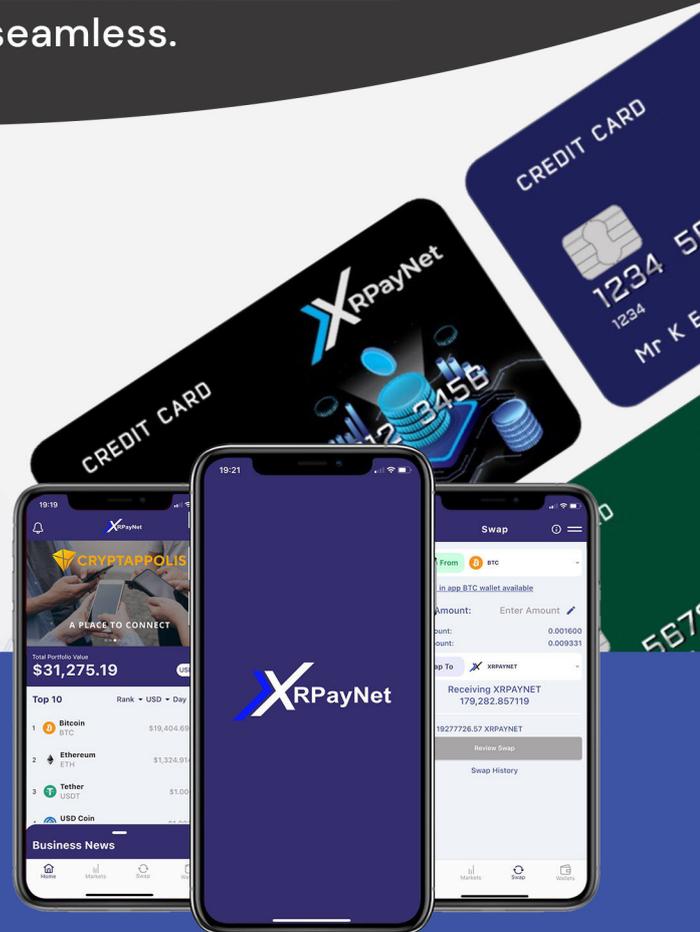


XRPayNet is redefining the industry standard for financial transactions. We will facilitate the conversion of consumer crypto payments made to businesses into their preferred conventional currency. We will do so through our card and mobile application, allowing businesses to continue using their existing processing systems, making the Crypto to Fiat payment process seamless.

Unrivalled Flexibility

BUY NOW. PAY LATER. WITH CRYPTO.

- ✓ Online
- ✓ In Store
- ✓ Within Our Mobile App
- ✓ 100% Interest Free



XRPAYNET MOBILE APP

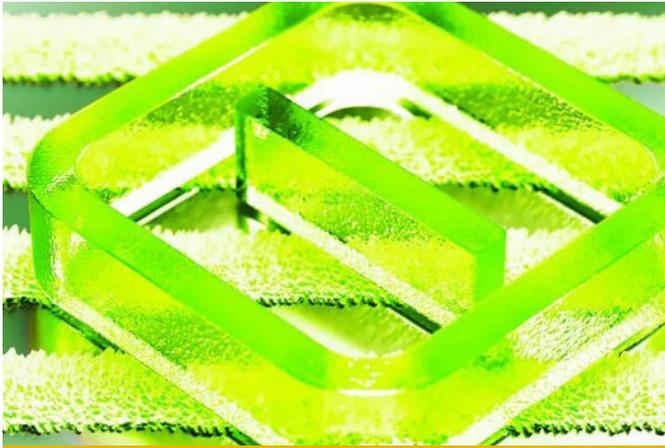
Buy, Sell, Store, Track and Spend

With Freedom

90 000+ Trading Pairs

Borderless. Permissionless. Dominant.





Two-Time Oscar Winner Sir Anthony Hopkins Sells Out 1,000 NFTs in Minutes, Says Outcome Unimaginable

Award-winning actor Anthony Hopkins is partnering with web3 entertainment company Orange Comet for his first series of non-fungible tokens (NFTs).

Orange Comet describes The Eternal Collection as a series of thought-provoking images and animations inspired by the actor's performances over the course of his career.

"This collaboration marks an extraordinary endeavor for Sir Anthony Hopkins, expanding his artistic expression into the metaverse.

This NFT collection immortalizes Sir Anthony Hopkins' diverse archetypal interpretations of The Eternal: The Jester, The

Lover, The Rebel, The Hero, et al."

The firm says the 1000-piece Ethereum-based NFT series was sold out in minutes after its listing on NFT marketplace OpenSea.

"THE ETERNAL COLLECTION SOLD OUT IN LESS THAN 7 MINUTES ?

THE FASTEST SELL OUT IN OpenSea HISTORY ???

Thank you Anthony Hopkins ???"

Hopkins turned to Twitter to post a video of him thanking those who supported his foray into the NFT space.

[Read more...](#)

'Solana Killer' Aptos Launches Its Highly Anticipated Mainnet

The VC-backed Layer 1 solution was built by Meta alumni and touts a novel transaction-ordering algorithm.

With a secret sauce conjured in the bowels of Meta, and a mission to provide "the safest and most scalable layer 1 blockchain," Aptos launched its mainnet today, the culmination of four years of technical development and a \$1 billion valuation. Leading exchange FTX, an Aptos investor, has already announced that it will list Aptos' APT

token on Wednesday.

Dubbed a potential "Solana killer" by many, Aptos is the latest high-profile attempt to build the perfect blockchain for smart contracts, code that supports the sprawling world of NFTs, DAOs, and DeFi.

While Ethereum has taken a major leap forward following the merge, challengers like Solana are making inroads with much faster transaction speeds—albeit with occasional outages that left the door open to



even newer players like Aptos.

In 2019, Meta (Facebook at the time) was working on its own blockchain project called Libra, later renamed Diem. Pressure from government regulators (and plenty of criticism from the crypto community) prompted the tech giant to shelve the project. But developers saw

value in its key differentiator: "parallel execution," or a method of ordering and combining transactions to rapidly accelerate the process.

In testing, Aptos claims it has handled 130,000 transactions a second, compared to 30 per second on Ethereum.

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INDU4.0: REVOLVING MANUFACTURING WITH BLOCKCHAIN TECHNOLOGY

Introduction

With the advent of advanced technology and tools, manufacturing has evolved greatly. The technology has undoubtedly contributed to cost reduction, accelerated production times, and outstanding customer service across various industries. However, there are still many gaps in the system, and it is time to focus on solving all the problems with new projects, such as the blockchain-based approach by indu4.0.

[indu4.0](#) employs blockchain technology to benefit the manufacturing sector. In this article, we explore how indu4.0 is poised to revolutionize manufacturing on a global scale with the latest technology.

What are the Key Challenges in Manufacturing Industries?

Vulnerable for Frauds

Fraud is a major problem in the manufacturing industry. Many industrial businesses are vulnerable to different forms of fraud. Often, counterfeit products look so real that it is virtually impossible to tell them apart from the real thing. Inventory fraud is one of the most prevalent trends that harm trust in manufacturers. It is possible for manufacturers to suffer significant financial losses due to inefficient oversight, poor recordkeeping, and other infrastructure problems.

Complex Supply Chain Process

The supply chain management process involves

many people and is time-consuming. The process begins with the procurement of raw materials, followed by its design, fabrication, and delivery to a customer. An efficient supply chain involves inventory management, coordination, tracking of products and minimizing disruptions in the supply chain.

Higher Manufacturing Costs

The traditional manufacturing process requires manual labour for all steps. Moreover, third parties are often involved in every process, incurring additional costs and time and charging excessive fees. Therefore, all tasks cost a lot of money.

Manufacturing Takes Time

Business operations in manufacturing involve different processes. Thus, manufacturing teams often reach the same conclusions after gathering, analyzing, and searching the same data. Further, the manufacturing processes depend on third-party intermediaries, making them time-consuming.

How will indu4.0 Change the Manufacturing Industries Working?

In the manufacturing sector, many flaws exist, including opacity, a centralized asset control system, and a tendency to commit fraud. Through the indu4.0 blockchain-based project, potentially all flaws can be resolved. indu4.0 B2B marketplace facilitates efficient and effective matchmaking between purchasers and manufacturers. Therefore,

it makes the supply chain more efficient, eliminates manual errors, and reduces business costs. The following points illustrate how indu4.0 will change the manufacturing industry.

Technological Progress

indu4.0 opens up new opportunities for manufacturers with its innovative ecosystem. It increases efficiency, speed, and automation, enabling cost savings. Consequently, there are no middlemen involved in the process of finding suppliers and customers.

indu4.0 Platform – All Information in One Place

Finding the right supplier is not easy due to the abundance of information available on the internet. Also, suppliers must spend a lot of money when looking for new customers. Today, however, indu4.0 offers a single location for all information. With the indu4.0 platform, inputs and outputs are standardized, ensuring a high search accuracy level. This platform supports the modern buyer and the supplier in structuring their offers simply and understandably.

Competitor Analysis

Competitor analysis is one of the most important aspects of every business to gain a deeper understanding of your competitor's strengths and weaknesses. indu4.0 offers a comprehensive competitor analysis report incorporating both primary and secondary research. Primary research was conducted through interviews with existing customers to determine problem areas. In addition, the secondary research ensured that no direct competitors exist locally or globally, serving that market in parallel.

Manufacturing Digitization – Creating New Opportunities

As the manufacturing industry continues to grow, the digitization of manufacturing is becoming more relevant. Metaverse is changing how consumers, suppliers and partners interact to create, buy, sell and collaborate. indu4.0 offers metaverse exhibition stands for different events that Indu4.0 AG can organize. With the indu4.0 metaverse, customers can easily participate in trade shows and events. Furthermore, suppliers can advertise their products easily to new clients.

More Secure

The purpose of indu4.0 is to simplify the industrial transaction and data exchange process and to

save time and money. The industrial transaction data can be stored, verified and analyzed without compromising data confidentiality to execute intelligent contracts.

Smooth Supply Chain

Transparency and accountability are real challenges for manufacturers because their supply chains are sophisticated and complex. indu4.0 eliminates complexity, delays, and constraints in the supply chain, which impacts production and profitability. With this innovative platform, buyers and sellers can easily connect and find required machinery items with advanced search filter options.

What are the features of indu4.0?

Blockchain-Based Project

indu4.0 is set to transform manufacturing industries from the inside out. As a blockchain-based platform, the indu4.0 platform boasts distributed, immutable, and transparent nature, making it suitable for every manufacturing process. The platform provides manufacturers with the opportunity to reach potential customers.

Exceptional NFT-based Security Solution

The industry has a long-standing problem with counterfeiting and supply chain fraud. For manufacturers, indu4.0 blockchain solutions provide a secure and immutable asset database to solve this issue. Using indu4.0, data can be securely exchanged between parties on an NFT basis without compromising security. Using NFT, it is also possible to trace and verify the data's origin and ownership of the technical drawing / documents.

Metaverse

indu4.0 offers manufacturers a real opportunity to abandon outdated business practices and adopt more efficient ones. indu4.0 comes with metaverse, which holds the potential to revolutionize manufacturing. Indu4.0 AG organizes events in the metaverse where exhibition stands can be purchased with INDU tokens. Through a virtual space, business partners can present new machines, features, services, etc. to potential buyers. Furthermore, customers, suppliers, and purchasers can attend metaverse events and fairs.

INDU Token

INDU token acts as the platform's payment token for all transactions. Indu4.0 AG offers several services on its platform, including the ability to place advertisements and receive exclusive industry



Blockchain-Based Project

The indu4.0 platform is:

- ➔ Distributed, immutable & transparent
- ➔ Suitable for all manufacturing processes
- ➔ Provides opportunity to reach potential customers



NFT-based Security

The indu4.0 platform NFT security benefits:

- ➔ A secure and immutable asset database
- ➔ Data can be securely exchanged on an NFT basis
- ➔ Trace and verify the data's origin using NFT
- ➔ Verify ownership of the technical drawing/documents using NFT



Metaverse

indu4.0 Metaverse benefits:

- ➔ Revolutionize manufacturing
- ➔ Organizes events with exhibition stands
- ➔ Virtual Space to present new machines, features, services, etc.
- ➔ Customers, suppliers, and purchasers can attend



INDU Token

INDU Token uses:

- ➔ Platform's payment token for all transactions
- ➔ Pay for placing advertisements on the platform
- ➔ NFT INDU tokens can be used to verify the owner of files

reports. Furthermore, NFT INDU tokens can be used to verify the owner of files on the indu4.0 platform.

Conclusion

As blockchain was originally designed for financial applications, some challenges have developed with its application in manufacturing. Blockchain-based smart contracts are difficult to implement, so many manufacturers disregard them in their business

practices. Nevertheless, indu4.0 is a blockchain-based project which is all set to revolutionize the industrial sector.

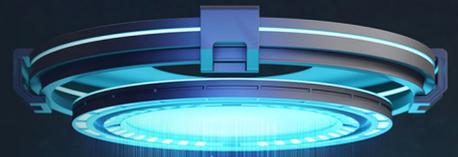
The advantages of an indu4.0 project are numerous for manufacturers. The platform has the potential to transform the manufacturing industry and help manufacturers achieve a competitive edge by meeting the expectations of their clients.

The tool for the industry





indu4.0



BLOCKCHAIN TECHNOLOGY FOR
THE MANUFACTURING INDUSTRY



WHITE PAPER



ENGLISH

GERMAN

[indu4.0 Team](#)

www.indu40.io

ABOUT

With indu4.0, a global marketplace for the manufacturing industry is created. Opening up new markets, massive cost savings, secure data exchange, and virtual trade fairs are all possible thanks to the platform.

Industry turns over 21 trillion USD annually worldwide. Our state-of-the-art platform enables the industry to efficiently link supply and demand. The platform standardizes the inputs of skills offered and sought based on industry specific expertise. Our sophisticated filtering system enables a precise query and thus high hit rates for each individual requirement.



OPPORTUNITIES



Pay for services, reports and advertisements on the indu4.0 platform



Pay for metaverse booths and entrance of trade fair visitors organized by Indu4.0 AG



Loyalty program, get rewarded with INDU tokens by using indu4.0 long-term



Protect copyrights with INDU token on NFT technology





Binance's CZ lashes out at Reuters reporter; Ethereum network at peak performance

Binance's CZ lashes out at Reuters reporter, Japan looking to amend KYC rules and much more in this edition of CryptoSlate Wrapped Daily.

The biggest news in the cryptoverse for Oct. 18 includes Japan looking to amend KYC rules for crypto, Binance CEO Changpeng Zhao's post about the company's recent dealings with a Reuters reporter and Texas' probe into FTX US and Sam Bankman-Fried for allegedly offering unregistered securities.

The Japanese government said it has passed six foreign exchange laws that will see crypto exchanges comply to combat money laundering in the region.

Once the laws are enforced, crypto

exchanges will be required to subject their customers to strict KYC processes to confirm their identities.

Quant rises over \$200 after surging 100% in 30 days

In the last 30 days, Quant Network's QNT token has surfaced as an outlier in a bear market after its value surged by over 100% to trade above \$216.

The growing interest in the network is closely linked to the launch of its tokenization mechanism "Tokenise", which allows users to create interoperable QRC20 and non-fungible tokens. Popular American rapper Kanye West has cut ties with JP Morgan after the bank asked him to withdraw his assets worth \$140 million.

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Mastercard Will Launch Program For Financial Institutions To Offer Crypto Products

Payment giant Mastercard is taking another step to further its involvement in the crypto space, with the objective of growing its core business model. The company will launch a program that will help banks and financial institutions to offer crypto-based products, according to a report from CNBC.

The initiative is one of many undertaken by the payment company to integrate crypto with its business model. Mastercard is allowing millions of people and merchants to use digital assets on their payment rails by swapping crypto for fiat and vice versa. Their newest program will take a similar approach.



According to the report, Mastercard will launch a pilot program for its initiative during the first quarter of 2023. The initiative will be available for selected banking institutions with the objective of allowing them to launch crypto trading products.

The program will be expanded to other regions and institutions in the coming years. Mastercard will operate as a "bridge" alongside Paxos, a

trading platform already offering similar services to companies like PayPal.

In late 2020, PayPal and Paxos announced their partnership to grant people in the U.S. access to Bitcoin and other cryptocurrencies. The partners operate as a bridge between the digital assets, and the investors and handle custody, compliance, and security.

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DECENTRALIZED DIGITAL WALLET AND CRYPTO CURRENCY PLATFORM

The Digital Money Global Coin is a payment and utility hybrid coin with a fixed value and therefore very limited fluctuation. It's issued to purchase goods or services inside the DMGlobal ecosystem itself. A real value to carry on your wallet and to make borderless international transactions at any time.

The DMG Coin also serves as a support mechanism for the community, specifically, you're helping spread the word of the project and the DMGlobal Payment Systems – Thank you for being a part of the global community!

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PERSONAL SEGREGATED WALLET

DMGlobal is building a revolutionary payment ecosystem, opening new opportunities, featuring stable and cost-effective Crypto transactions, banking & invoicing, international remittance, an internal exchange between crypto & fiat currencies, and much more! Check it out, create your free account. Sign up to our online financial management system – it's easy as 1-2-3: You will be able to send and receive Crypto and make purchases through the DMGlobal platform (BTC-BCH-ETH-USDC & USDT).



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AN ACCOUNT FOR
FREE!



CREATE YOUR
SEGREGATED
WALLET!



MANAGE
YOUR FIAT AND
CRYPTO!



Japan's Police and FSA Publish a Joint Cyber Warning to Crypto Firms, Link Attacks to Lazarus Group

According to the National Police Agency (NPA) in Japan, North Korean hackers from the crime syndicate Lazarus Group have been targeting crypto companies in the country. Local reports detail that it's the fifth time the NPA has tied "public attribution" to the organization of North Korean cyber criminals.

Japan's Law Enforcement and Financial Regulator Warn Against Lazarus Group Attacks
Hackers from the notorious crime syndicate Lazarus Group are reportedly targeting crypto companies in Japan, according to a recently published NPA cyber security report. Officials have applied "public attribution" to the suspects and have noted that the hackers

are from North Korea and most likely members of the Lazarus gang of cyber criminals.

The NPA calls Lazarus "a subordinate organization of the North Korean authorities" and says recent cyber attacks are "targeting crypto-asset-related businesses." Japan's NPA also notes that law enforcement officials from the U.S. Federal Bureau of Investigation (FBI) have sent out similar warnings about Lazarus Group's specific methods of attack.

The NPA details that the hackers send "employees phishing emails pretending to be executives of the target company," and they also "approach employees of the target company" under the guise of a "false account."

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Walmart CTO says crypto will become a 'major' payments disruptor

Suresh Kumar suggested that crypto will become an important payment tool across the Metaverse and social media, as these areas will be a major way customers discover new products.

Walmart's global chief technology officer Suresh Kumar has tipped cryptocurrency to become a "major" area of disruption, particularly in how customers pay for virtual and physical goods in the future.

Speaking at the Yahoo Finance All Markets Summit on Oct. 17, Kumar outlined Walmart's positive stance on digital assets, noting that "crypto will become an important part of how customers transact" for both physical and virtual goods.

"I think that there are three major areas of

disruption. Crypto falls in sort of the middle of it," he said, explaining that "the way in which customers are getting inspired and discovering products" is changing.

Kumar also suggested that a significant amount of customers will be marketed to through the Metaverse and live streams on social media apps, and that crypto could be an important payment option in these kinds of areas:

"When you specifically talk about crypto, it is going to be about discovery of products, whether it is physical or virtual inside, either the Metaverse or upfront, and then how people transact."

Such may explain Walmart's recent foray into the Roblox Metaverse, launching Walmart Land in late September.



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✓ PRODUCTS

✓ STREAMERS

✓ REWARDS

✓ ARTISTS

✓ LOYALTY

✓ CREATORS

✓ COMMUNITIES

✓ INFLUENCERS

✓ YOU

SEE HOW →

MINT FERRO CARDS

➤➤➤➤➤ 50x Iron NFT Perks

- ✓ 50x holders will receive 25,000 GANG from their Iron Tier NFTs at Gauss launch.
- ✓ 50x holders are guaranteed whitelist spots for the Nickel & Cobalt Tier sales.
- ✓ 50x holders get 65 bonus entries for the Daily Iron NFT Giveaway (DING) hosted on Discord.

More benefits, rewards, & opportunities in the future



FERRO CARDS BENEFITS

- ➔ 500 GANG per Iron Tier NFT at Gauss launch
- ➔ Exclusive Whitelists for projects launching with Gauss
- ➔ Future Airdrops and Rewards, pre and post launch
- ➔ Special Discord roles and access to exclusive channels



HOW TO
PURCHASE FERRO
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GAUSS  GANG

Binance to Launch Cloud Mining Business in November

The crypto exchange's hashrate pool is pushing into the troubled crypto mining industry.

The world's largest crypto exchange by volume, Binance continues its push into the embattled crypto mining industry with a plan to begin offering a crypto cloud mining product next month. Crypto miners have had a tough year, with the price of bitcoin having hung around

\$20,000 for months, a far cry from its peak above \$68,000 in November 2021. Other cryptos have faced similar or even worse declines. One of the largest mining-related firms in the U.S. filed for Chapter 11 bankruptcy in late September.

Other companies, however, are seeing opportunity from this crisis, with CleanSpark going on a buying spree of mining rigs and data centers, and



decentralized finance (DeFi) platform Maple Finance starting a \$300 million lending pool.

Binance Pool announced its own \$500 million lending fund for bitcoin miners last week and said it would enter cloud mining, a service that allows investors – who otherwise

might not be able to buy and operate their own equipment – to rent crypto mining machines. The official launch of the cloud mining service will come in November, a Binance spokesperson told CoinDesk via email on Monday.

[Read more...](#)



Ripple Begins Push To Bring Ethereum-Compatible Sidechain to XRP Ledger

Developers have begun testing a new sidechain on the XRP Ledger (XRPL) that make the blockchain

compatible with the Ethereum network.

In a blog post from RippleX, a

community of XRPL developers, the firm says that blockchain development company Peersyst Technology is currently testing an Ethereum Virtual Machine (EVM) compatible sidechain for XRPL.

The project aims to allow Ethereum (ETH) developers, who are used to Solidity, the main programming language for writing smart contracts on Ethereum, to access and build on the XRPL network.

Says RippleX, “Many crypto developers today

choose to build on Ethereum or EVM-compatible chains because of the popularity of Solidity for programming smart contracts and a robust ecosystem of available developer tools and dApps (decentralized applications). On the other hand, the XRPL appeals to developers because of its speed, low cost, sustainability and other features.

However, making the XRP Ledger EVM-compatible could undermine its efficiency, scalability and security.

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Ethereum Co-Founder Joe Lubin: Today's Metaverse Is Internet Circa 1994, But the Masses Are Coming

The ConsenSys CEO believes augmented and virtual experiences will redefine daily life, despite current technical challenges.

Joe Lubin, the Ethereum co-founder and CEO of crypto software giant ConsenSys, is confident that the metaverse will one day encompass the full human experience. But he's equally confident that day is still years away.

"I think [using the metaverse today] is a little bit like logging on to the internet in 1994," Lubin told Decrypt in an exclusive video interview earlier this month. "Where you would dial the internet, and I used to go get a coffee and breakfast and then I'd come back, and my

email would be downloaded."

Though Lubin acknowledges that the user experience currently offered by metaverse projects is comparably clunky, he's adamant that the metaverse—a future, immersive version of the internet—will become as ubiquitous as email.

"The experience of being in Web3 isn't as compelling as it will be pretty soon," Lubin said. "That's when the masses will be there."

The ConsenSys CEO's comments come during a period of unprecedented interest in the metaverse from some of the most powerful companies in the world.

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Shiba Inu Community Burns 396 Million SHIB Tokens In 7 Days

The Shiba Inu community has been very committed to its SHIB burn since it was implemented. This burn was started to reduce the supply of the cryptocurrency in a bid to increase the value of the coins. Over the months, the burn numbers have been growing. Now, it has gotten to a point where there are reports of hundreds of millions worth of tokens being burned every week.

Another Week Of Burning SHIB

Shibburn is a Twitter account that tracks the amount of SHIB that is being burned, posting a weekly update about the burns. For the last week, the account reported that the amount of SHIB burned was almost 400 million for the 7-day period.

The SHIB tokens were burned across 48 transactions and marked a significant increase in the burn rate of the meme coin on a 7-day rolling basis. It showed an over 260% increase both in the number of tokens burned and the number of transactions in which the tokens were being burned. The previous week's numbers had come out to 108.6 million tokens burned across 34 transactions.

There are various initiatives that have been put in place to also burn SHIB. One of those is the SHIB Super Store which burned more than 43 million SHIB in the last day. However, most of the burns have mainly been from individual investors.

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USDC's Market Cap Sheds Close to \$4 Billion in Less Than 20 Days, Binance's BUSD Climbs 3%

19 days ago, usd coin (USDC), the second largest stablecoin by market capitalization, had an overall valuation of around \$48.82 billion and since then, it has continued to deflate down to today's \$44.93 billion. Statistics show that during the last three months, USDC's market valuation has dropped by more than 19%, shedding approximately \$10.59 billion.

USDC Sheds \$3.89 Billion in 19 Days, \$10.59 Billion in 3 Months More than \$10 billion worth of the stablecoin USDC has been erased from the project's market capitalization since July 7, 2022. Bitcoin.com News reported on USDC's market cap sliding much lower on September 28, 2022,

or roughly 19 days ago. Metrics show usd coin (USDC), issued by the Centre consortium, is the fourth largest cryptocurrency today by market capitalization and the second largest stablecoin by market valuation, under tether (USDT).

USDC's market valuation actually rose after the Terra blockchain fiasco and UST depegging incident five months ago, while billions of tethers were removed from circulation at the time. After UST (now called Terrausdclassic USDC) imploded, usd coin's (USDC) market cap increased by 9%, while tether's (USDT) valuation dropped by more than \$12 billion in two months' time.

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Macau's Executive Council seeks to subject digital currencies to same regulations as fiat

Macau's Executive Council submitted a draft bill to place all currencies under the same legal scrutiny, including digital currencies.

Macau's Executive Council has submitted a draft of an umbrella regulatory framework that concerns the legal standardization of all currencies in the

region, including digital currencies, to the Legislative Council for deliberation, according to a news release by the Executive Council on Oct. 14.

If approved, the draft bill — titled "Legal regime for the creation and issuance of currency" — would make digital currencies legal tender and subject to regulation. No timeline



for the approval process was mentioned.

The bill also noted that the establishment, circulation supply, type, and other features of the currencies would be under the purview of administrative regulations. The same would apply to the currencies' issuance, the scope, and the introduction of new forms of digital

currencies. In addition, merchants and transportation operators must accept digital currencies as legal tender to accommodate the new legislation. Those who refuse to accept "legal tender" "is considered to have committed a legal offense and will be subject to a penalty.

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