

AMBERDATA CRYPTO SNAPSHOT

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Early this week, Coinbase received approval to sell crypto futures on its exchange, triggering a positive market reaction to its stock price. Furthermore, the centralized exchange launched Base, its very own L2 network and a fork of the Optimism protocol. Although hundreds of millions of ETH poured into the network prior to its official launch, along with a surge of meme tokens scandals, Base saw only a modest inflow of \$10M on its official launch day. It will be interesting to see if Base maintains its popularity over other L2 competitors such as Arbitrum and Optimism. Base is a change in pace for Coinbase, a company often seen as a slow-mover when launching its own products in the Web3 space despite its large and active venture arm.

In related news, Web3 enthusiasts are abuzz over a new social media platform built on Base: [friend.tech](#). This dApp is a decentralized social media platform with mysterious founders and a non-existent roadmap, in which users can buy and sell “shares” of themselves. Given the speed at which the network has been adopted and set trends (such as the BALD token), Base is undeniably popular among the Web3 community - which is surprising after the failed launch of Coinbase NFT.

If you are interested in learning more about the history of L2s and how it led to Base, read our latest report on it here: [Preparing for Lift-Off: All About That Base](#)

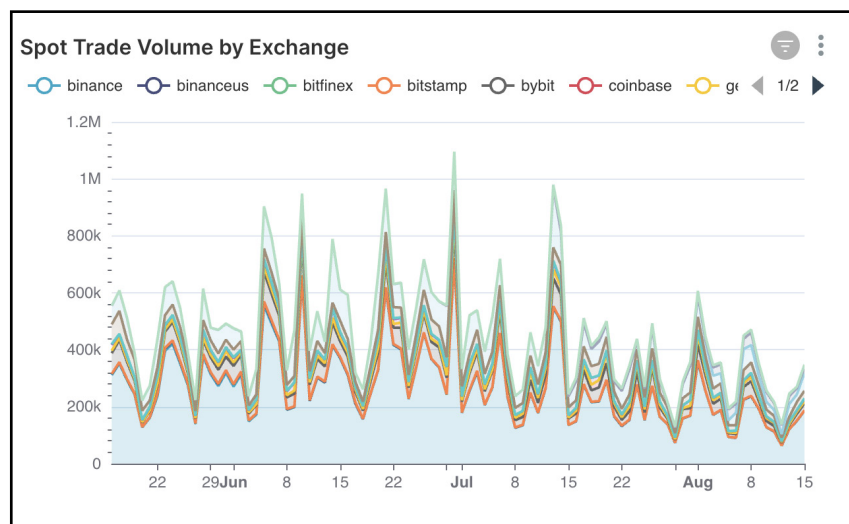
Some other quick highlights:

- [Sam Bankman-Fried's bail revoked, sending him to jail](#)
- [Congress votes on the Financial Innovation and Technology \(FIT\) Act](#), one of the first bills to tackle comprehensive crypto policy
- [Crypto winter continues](#), but market sentiment is [slowly improving](#)

SPOT MARKET

CEX Weekly Update Sorted by Exchange Name	Trading Pairs Active on 8/15	Volume (USD, \$m)		Market Share		BTC Volume (USD, \$m)		ETH Volume (USD)	
		8/8 to 8/15	7d Δ	8/8 to 8/15	7d Δ	8/8 to 8/15	7d Δ	8/8 to 8/15	7d Δ
Binance	2,198	\$36,934m	-17.67%	59.18%	0.97%	\$16,962m	-13.38%	\$2,325m	-28.66%
BinanceUS	379	\$61m	-6.59%	0.10%	14.57%	\$36m	0.80%	\$5m	-23.01%
Bitfinex	1,241	\$548m	-13.60%	0.88%	5.97%	\$232m	1.04%	\$53m	-38.17%
Bithumb	469	\$1,074m	-67.07%	1.72%	-59.61%	\$169m	-27.60%	\$38m	-30.81%
Bitstamp	205	\$709m	-13.92%	1.14%	5.58%	\$287m	-18.76%	\$74m	-26.65%
Bybit	446	\$4,043m	-17.92%	6.48%	0.67%	\$2,016m	-13.67%	\$874m	-28.03%
Coinbase	662	\$4,691m	-20.94%	7.52%	-3.03%	\$1,707m	-26.01%	\$806m	-33.88%
Gemini	161	\$118m	-4.76%	0.19%	16.81%	\$61m	-1.27%	\$22m	-6.83%
Huobi	1,610	\$7,748m	-1.15%	12.41%	21.24%	\$560m	-6.03%	\$131m	-30.28%
Kraken	1,116	\$2,675m	-5.99%	4.29%	15.30%	\$607m	-7.58%	\$183m	-23.16%
OKX	937	\$3,806m	-27.19%	6.10%	-10.70%	\$1,119m	-9.32%	\$503m	-37.65%

Centralized Exchange (CEX) comparisons between this and last week.



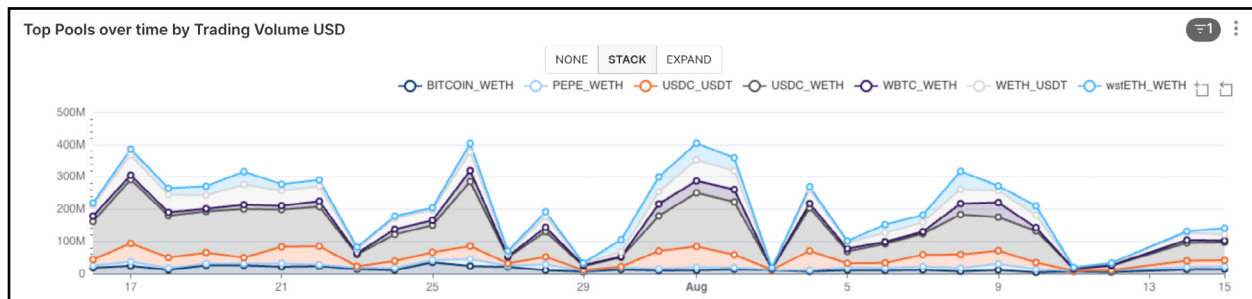
Trade Volume by Exchange over the past month. We see a general negative trend in volume over the past month for all exchanges.

Despite “On-chain Summer,” crypto winter is still very much in effect. We’re seeing a general decline in transaction volume from all exchanges, tracking from a peak in July to now. Sentiment still remains low for centralized exchanges, which likely lead to the overall deflation in trading volume. Coinbase also saw a 3.03% decrease in market share, indicating that its strong marketing of Base did not result in a significant return for its centralized exchange offering.

DEFI DEXS

DEX Weekly Update	Pairs Traded		Cumulative Pairs		Liquidity (\$1m, USD)		Liquidity (WETH)		Volume (\$1m, USD)		Fees (USD)		Trades	
Sorted by Liquidity	Active on 8/15	7d Δ	Active on 8/15	7d Δ	As of 8/15	7d Δ	As of 8/15	7d Δ	Active on 8/15	7d Δ	Active on 8/15	7d Δ	Active on 8/15	7d Δ
Uniswap v3	1,139	0.09%	14,580	1.14%	\$ 1,943	0.50%	1,045,411	1.83%	\$ 2,331	7.04%	\$ 268,497	-0.52%	34,188,445	2.14%
Uniswap v2	3,958	2.78%	224,117	2.17%	\$ 1,105	-0.42%	594,495	0.91%	\$ 1,062	-99.90%	\$ 1,427,167	-13.71%	23,140,371	-0.84%
Sushiswap	297	-10.27%	3,763	0.11%	\$ 243	-0.92%	130,869	0.39%	\$ 57	62.17%	\$ 24,250	-6.03%	3,709,438	-15.47%

Decentralized Exchange (DEX) protocol comparisons between this and last week.



Top DEX pool trading volume for the past month show USDC-WETH as a clear winner in terms of market share.

Just as the CEX world is struggling with the crypto winter, the DEX environment is also feeling the frigid winds of minimized trading volumes. Top traded DEX pools reached a monthly low on August 12, with an overall trading volume of less than \$10M. Despite the hype around the memecoin having died weeks ago, PEPE_WETH remained the top pool. In its wake, standard blue chip pairs such as USDC_WETH and BTC_WETH returned to the forefront and have remained popular pools due to their high liquidity and relative safety.

DEFI LENDING/BORROWING

DeFi Lending Weekly Report	Active Markets		Active Assets		Active Addresses		Number of Transactions		Total Transaction Volume (USD)		Principal Liquidated (USD)		Liquidation Profits (USD)	
Sorted by Protocol Name	8/8 to 8/15	7d Δ	8/8 to 8/15	7d Δ	8/8 to 8/15	7d Δ	8/8 to 8/15	7d Δ	8/8 to 8/15	7d Δ	8/8 to 8/15	7d Δ	8/8 to 8/15	7d Δ
Aave (v3)	6	0.00%	91	-2.25%	2,681	-52.33%	5,184	-66.47%	\$7,832.60m	-453.05%	\$114,824	67.22%	\$6,394	65.09%
Aave (v2)	6	0.00%	98	-27.27%	1,761	-92.46%	4,492	-123.15%	\$5,955.53m	-116.46%	\$206,639	2.43%	\$16,723	-48.48%
Compound (v2)	49	-8.89%	47	-11.90%	510	-51.79%	1,032	-53.80%	\$844.98m	-52.51%	\$379,073	-2430.62%	\$30,326	-2430.62%
MakerDAO	46	11.54%	13	18.75%	252	-8.15%	1,377	-38.81%	\$1,203.97m	-1.21%	\$0	100.00%	\$0	100.00%

DeFi Lending protocol comparisons between this and last week.



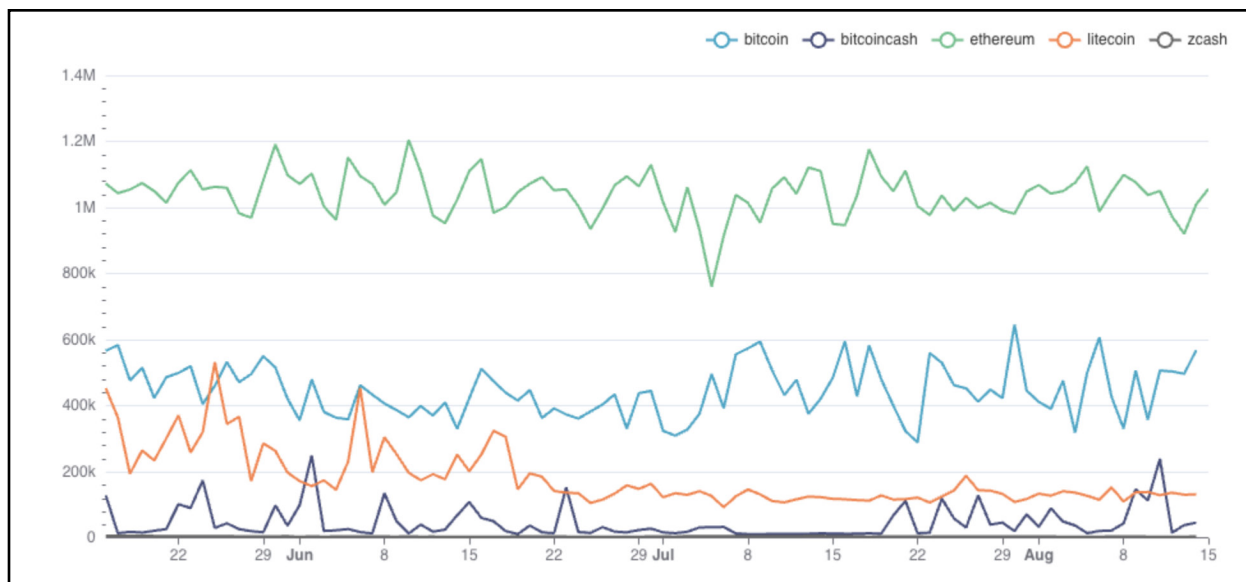
A holistic overview of DeFi Lending at a glance: Deposits/withdrawals across exchanges and top 5 assets

We also see a similar trend in the lending space, with deposits and withdrawals decreasing over the past few weeks. Aave V3's high of \$3B in deposits in early August has fallen to under \$50M as of 8/15. We see that top assets such as stablecoins and various forms of WETH remain the asset of choice for users as they continue being the most viable currency for performing market-making moves. Staked ETH (stETH) has also noticeably decreased in volume since the start of the month, indicating that traders may not find it as popular as alternate forms of tokenized ETH.

NETWORKS

Network Weekly Report Sorted by Name	Average Conf. Time (s)		Number of Transactions		Total Value (USD, \$m)		Total Fees (USD)		Average Fees (USD)	
	8/8 to 8/15	7d Δ	8/8 to 8/15	7d Δ	8/8 to 8/15	7d Δ	8/8 to 8/15	7d Δ	8/8 to 8/15	7d Δ
Bitcoin	605.39	-25.16%	3,704,453	43.43%	\$165,135m	28.73%	\$4,285,610	-11.08%	\$1.18	-43.34%
Bitcoin Cash			433,236	25.99%	\$1,957m	13.22%	\$1,070	49.03%	\$0.00	-20.96%
Ethereum	2,819.14	71.52%	8,121,145	29.48%	\$14,383m	31.66%	\$52,190,780	35.88%	\$6.44	5.38%
Litecoin	153.48	2.52%	1,115,269	55.25%	\$16,174m	43.72%	\$8,575	36.74%	\$0.01	-10.19%
Zcash			35,754	38.23%	\$257m	52.02%	\$80,504	350.38%	\$2.19	222.93%

Network comparisons between this and last week.



Transactions over time by network. Zcash makes a sudden resurgence while other networks normalize back to their average transaction count.

These past two weeks have been pretty quiet for L1s. Bitcoin Cash had rising transaction counts over the past two weeks, with a monthly high on August 11th. Spikes in transaction counts usually correspond to volatility in the market. Looking at Bitcoin Cash's price, we saw a sharp drop since the start of the month from \$244.92 to \$207.85. Following the August 11th spike, Bitcoin Cash transaction counts returned to normal levels, possibly indicating a decrease in volatility. Litecoin is also settling down after its meteoric rise in activity in Q2 2023, returning to levels similar to the beginning of the year.

LINKS

Recent Coverage

- Amberdata: [Bitcoin Flows Are Starting To Look Bullish!](#)
- CryptoSaurus: [Why is Dogecoin \(DOGE\) Vanishing This Week?](#)
- Kitco: [Prometheus pushed back after 23 members of Congress raise concerns about SEC, FINRA approval, alleged CCP ties](#)
- Decrypt: [Bitcoin Hits All Time High in Argentina Following Javier Milei's Shocking Win](#)
- CNBC: [Senior Binance executives quit amid company's legal battle](#)
- Decrypt: [SHIB Developers Deploy Layer-2 Shibarium to Ethereum Mainnet](#)
- Kitco: [First spot Bitcoin ETF launches in Europe but market response is muted](#)
- Banking Dive: [Bittrex settles with SEC for \\$24M](#)
- Investor Place: [COIN Stock Pops as Coinbase Gets Approval to Sell Crypto Futures](#)

Spot Market

Spot market charts were built using the following endpoints:

- <https://docs.amberdata.io/reference/market-metrics-exchanges-volumes-historical>
- <https://docs.amberdata.io/reference/market-metrics-exchanges-assets-volumes-historical>
- <https://docs.amberdata.io/reference/get-market-pairs>
- <https://docs.amberdata.io/reference/get-historical-ohlcv>

Futures

Futures / Swaps charts were built using the following endpoints:

- <https://docs.amberdata.io/reference/futures-exchanges-pairs>
- <https://docs.amberdata.io/reference/futures-ohlcv-historical>
- <https://docs.amberdata.io/reference/futures-funding-rates-historical>
- <https://docs.amberdata.io/reference/futures-long-short-ratio-historical>
- <https://docs.amberdata.io/reference/swaps-exchanges-reference>
- <https://docs.amberdata.io/reference/swaps-ohlcv-historical>
- <https://docs.amberdata.io/reference/swaps-funding-rates-historical>

DeFi DEXes

DEX charts were built using the following endpoints:

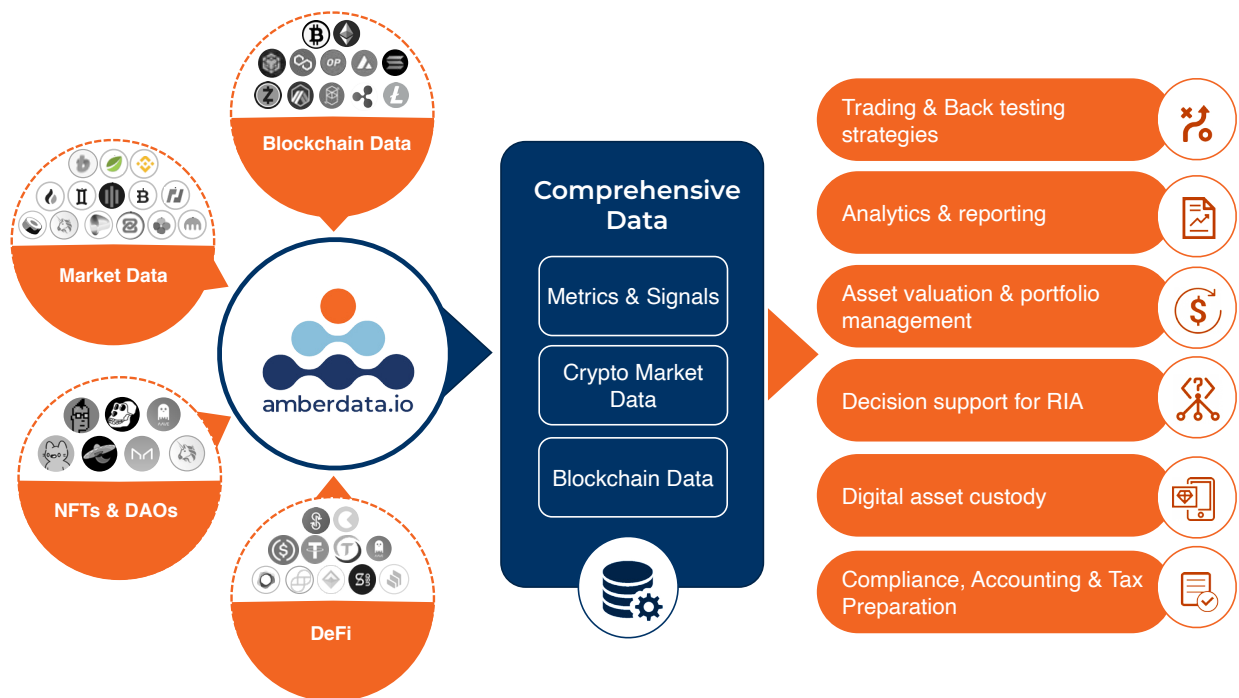
- <https://docs.amberdata.io/reference/defi-metrics-exchanges-historical>
- <https://docs.amberdata.io/reference/defi-liquidity-historical>

DeFi Borrow / Lend

DeFi lending charts were built using the following endpoints:

- <https://docs.amberdata.io/reference/lens-protocol-aave>
- <https://docs.amberdata.io/reference/lens-protocol-makerdao>
- <https://docs.amberdata.io/reference/lens-protocol-compound>

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