

# AMBERDATA CRYPTO SNAPSHOT

2023-11-08



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## To say the last two weeks were eventful is monumental understatement. Here are some of the biggest headlines:

The trial of Sam Bankman-Fried, former founder and CEO of Alameda Research and FTX, has finally ended with the once-celebrated frontman found [guilty on all seven counts](#). Prosecutors are now focusing on a possible second trial that could level charges including campaign financing violations, Chinese official bribery (Foreign Corrupt Practices Act charges), witness tampering, and possible charges against other co-conspirators and family. While this case was old-fashioned fraud, [the industry needs to improve](#).

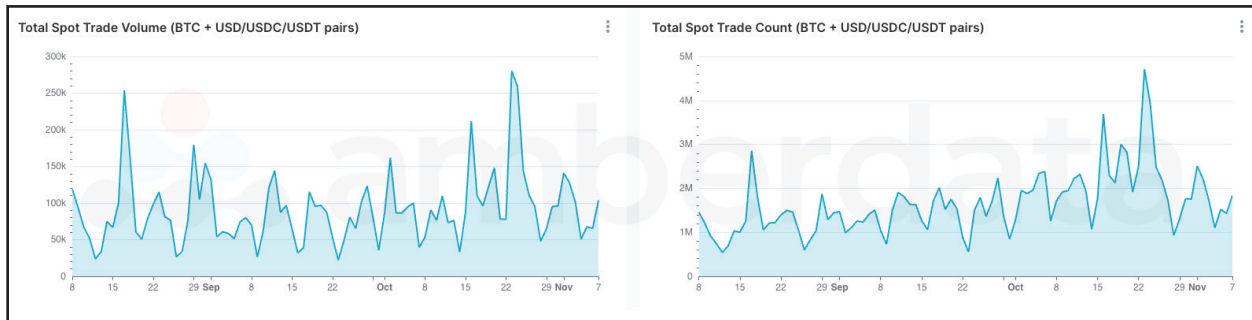
After a congressional request, the US Government Accountability Office (GAO) has [submitted a review for Congress](#) that the SEC did not, as required by the Congressional Review Act (CRA), submit [Staff Accounting Bulletin No.121](#) to the House of Representatives for review before acting on the Bulletin. Due its requirements for companies that custody crypto on behalf of customers to report these holdings on balance sheets as liabilities, the Bulletin is [highly controversial](#)

FBI, Homeland Security Investigations (HSI), and Internal Revenue Service Criminal Investigation (IRS) have [arrested and charged the founders of SafeMoon \(SFM\)](#). The SEC has also [charged the company and executive team](#) for fraud and Unregistered Officer of Crypto Securities, in the same week they [issued a subpoena](#) to PayPal over their [recently launched stablecoin PYUSD](#).

## SPOT MARKET

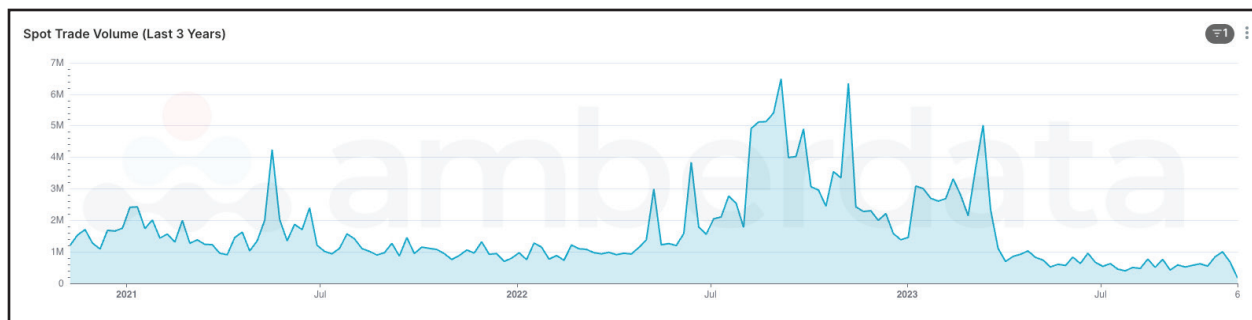
CEX Weekly Update Sorted by Exchange Name	Trading Pairs Active on 11/7	Volume (USD, \$m)		Market Share		BTC Volume (USD, \$m)		ETH Volume (USD)	
		10/31 to 11/7	7d $\Delta$	10/31 to 11/7	7d $\Delta$	10/31 to 11/7	7d $\Delta$	10/31 to 11/7	7d $\Delta$
<b>Binance</b>	2,251	\$60,580m	10.84%	48.90%	-3.06%	\$18,389m	-9.39%	\$5,193m	26.67%
<b>BinanceUS</b>	382	\$117m	29.72%	0.09%	13.44%	\$64m	17.51%	\$7m	30.14%
<b>Bitfinex</b>	1,270	\$828m	7.00%	0.67%	-6.42%	\$379m	-3.18%	\$115m	25.99%
<b>Bithumb</b>	489	\$3,759m	18.61%	3.03%	3.73%	\$898m	4.17%	\$150m	20.98%
<b>Bitstamp</b>	207	\$985m	1.71%	0.79%	-11.05%	\$425m	-15.37%	\$80m	-12.90%
<b>Bybit</b>	477	\$10,212m	20.32%	8.24%	5.23%	\$3,551m	-0.46%	\$3,136m	33.59%
<b>Coinbase</b>	668	\$9,542m	19.66%	7.70%	4.65%	\$2,914m	-1.47%	\$1,408m	11.35%
<b>Gemini</b>	162	\$270m	20.15%	0.22%	5.08%	\$131m	4.91%	\$55m	39.14%
<b>Huobi</b>	1,629	\$9,103m	9.88%	7.35%	-3.91%	\$952m	1.28%	\$375m	15.46%
<b>Kraken</b>	1,122	\$4,616m	12.91%	3.73%	-1.26%	\$1,039m	-0.32%	\$519m	63.12%
<b>MEXC</b>	3,304	\$9,009m	-0.98%	7.27%	-13.41%	\$1,979m	-27.87%	\$1,235m	13.23%
<b>OKX</b>	943	\$11,332m	32.27%	9.15%	15.67%	\$2,876m	32.34%	\$1,980m	33.16%
<b>Poloniex</b>	967	\$3,531m	80.13%	2.85%	57.53%	\$571m	65.30%	\$231m	98.80%

Centralized Exchange (CEX) comparisons from weeks 10/31/2023 and 11/07/2023.



Centralized Exchange (CEX) trading volume and trade count for key BTC pairs weeks over the last 30 days.

Trading has returned to centralized exchanges which are likely in desperate need of volumes after a long dry spell. Discord channels, signal groups, telegraph threads, and slack messages have been celebrating, but longer-term data shows that unfortunately, the market is far from back.



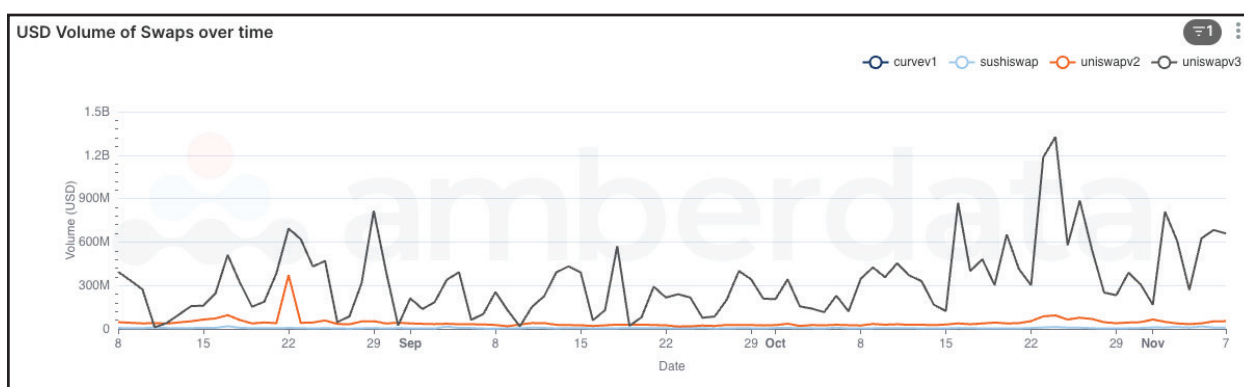
Centralized Exchange (CEX) weekly trading volume for key BTC pairs (BTC/USD, BTC/USDC, BTC/USDT) over the last 3 years.

Trading volumes for key BTC pairs (BTC/USD, BTC/USDC, BTC/USDT) across centralized exchanges have yet to return to 2021 levels and are far from the summer 2022 peaks which brought several waves of sell-offs, bankruptcies, business collapses, and more. BTC prices have returned to solid levels, but trading volume is a key ingredient to healthy markets that have yet to rebound.

## DEFI DEXS

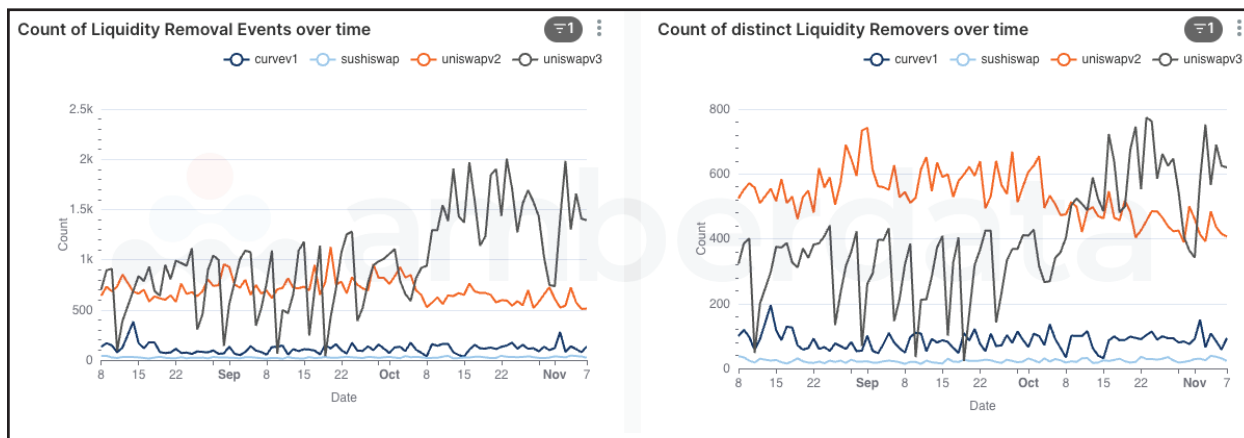
DEX Weekly Update Sorted by Liquidity	Pairs Traded		Cumulative Pairs		Liquidity (\$1m, USD)		Liquidity (WETH)		Volume (\$1m, USD)		Fees (USD)		Trades	
	Active on 11/7	7d Δ	Active on 11/7	7d Δ	As of 11/7	7d Δ	As of 11/7	7d Δ	Active on 11/7	7d Δ	Active on 11/7	7d Δ	Active on 11/7	7d Δ
Uniswap v3	1,285	1.58%	17,428	1.71%	\$ 1,580	-3.21%	870,794	-4.78%	\$ 3,763	17.70%	\$ 388,497	1.26%	28,722,054	0.91%
Uniswap v2	3,661	-1.16%	277,251	1.12%	\$ 1,059	1.13%	583,467	-0.51%	\$ 184,840	14437.42%	\$ 1,313,141	-3.10%	23,516,241	4.03%
Sushiswap	327	0.31%	3,849	0.26%	\$ 205	-2.54%	112,816	-4.12%	\$ 70	88.74%	\$ 36,987	28.73%	3,761,059	3.60%

Decentralized Exchange (DEX) protocol from weeks 10/31/2023 and 11/07/2023.



Decentralized Exchange (DEX) trading volume over the last 3 months.

DEXs are also seeing an uptick in trading volume. Uniswap v3 has especially seen a huge increase in volume since August and September. These signals are the first step to a returning bull market, but as CEX trading volumes have been low the last few weeks, there is still a long way to go.



Decentralized Exchange (DEX) liquidity removal daily event counts and unique addresses for the last 3 months.

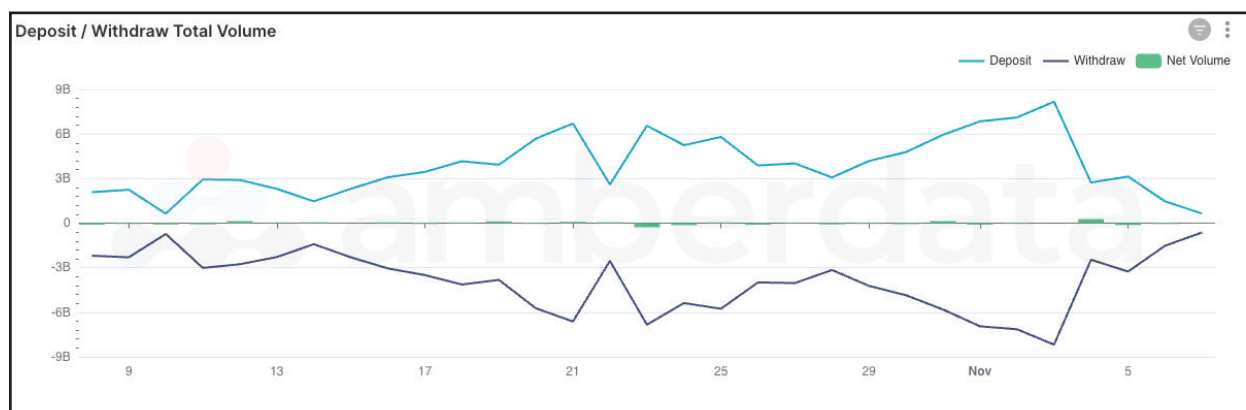


A potentially leading metric for trading volumes is liquidity removal events, addresses, and volumes. Over the last several months we have seen liquidity in DEXs and lending pools grow as users seek yields in any way they can, and with trading dryer than it has been, passive yield has been a useful layover for many. With the rise in crypto prices, users appear to be trading on the increased liquidity the market is providing by pulling funds from passive yield positions into more actively-managed trading strategies.

## DEFI LENDING/BORROWING

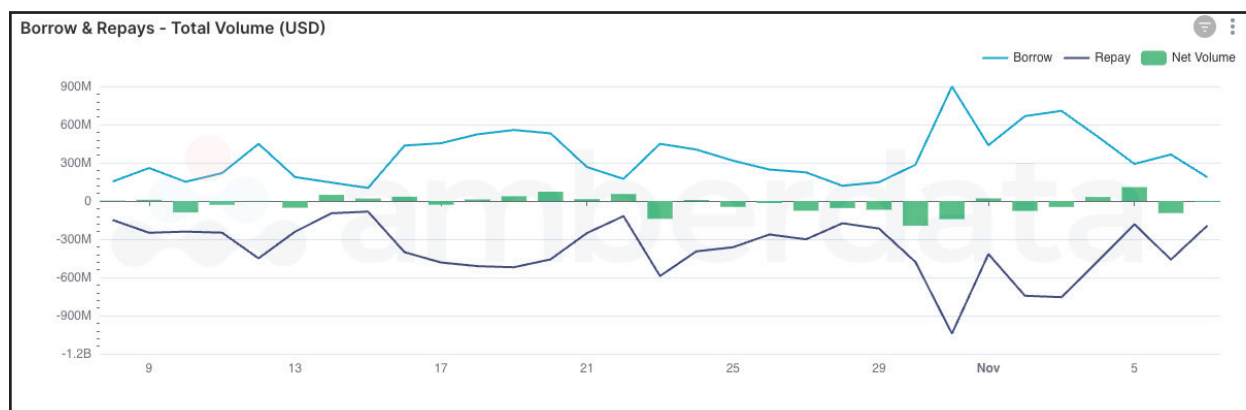
DeFi Lending Weekly Report	Active Markets	Active Assets	Active Addresses	Number of Transactions	Total Transaction Volume (USD)	Principal Liquidated (USD)	Liquidation Profits (USD)							
Sorted by Protocol Name	10/31 to 11/7	7d Δ	10/31 to 11/7	7d Δ	10/31 to 11/7	7d Δ	10/31 to 11/7	7d Δ						
Aave (v3)	6	0.00%	94	5.05%	3,189	-22.09%	6,505	-23.86%	\$16,203.09m	-2.95%	\$334,030	-269.37%	\$18,080	-270.47%
Aave (v2)	6	0.00%	68	6.85%	632	33.61%	2,258	41.83%	\$9,915.92m	29.54%	\$11,577	-139.81%	\$599	-102.11%
Compound (v2)	47	-20.51%	43	-16.22%	412	-7.29%	853	-4.66%	\$474.15m	-16.61%	\$16,115	-3260.71%	\$1,289	-3260.70%
MakerDAO	59	-9.26%	20	-25.00%	357	-23.53%	2,246	-18.09%	\$4,698.58m	-77.27%	\$0		\$0	

DeFi Lending protocol comparisons from weeks 10/31/2023 and 11/07/2023.



DeFi Lending deposit and withdrawal daily volumes for the last 30 days.

DeFi Lending paints an interesting story when it comes to volatile and up-markets. As users seek liquidity from passive lending to active trading, they are choosing to either remove liquidity from lending pools for trading or are borrowing against their collateral for trading. The last few weeks have seen a growth in deposit and withdrawal volumes, with deposits netting slightly higher overall.



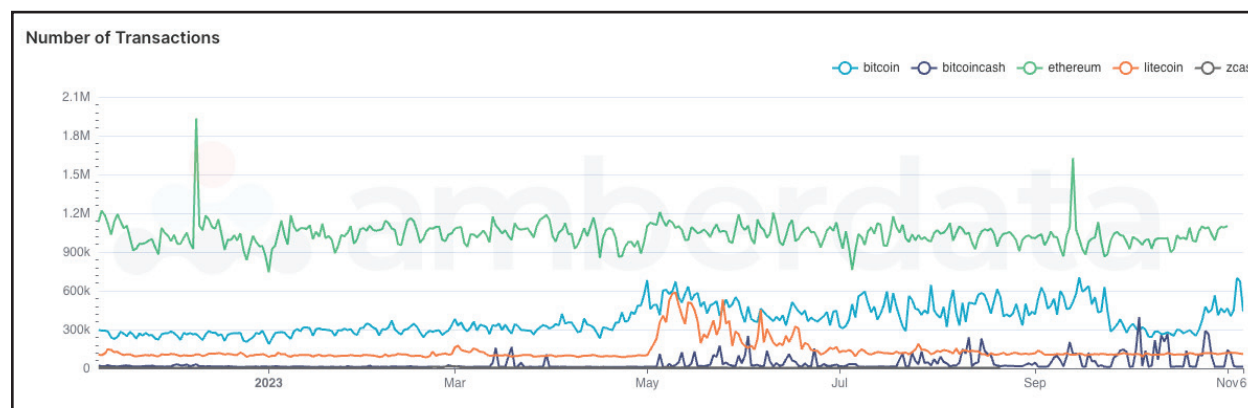
DeFi Lending borrow and repayment daily volumes for the last 30 days.

In terms of borrow and repayment volumes, the mixed signal has leaned towards repayment of previously borrowed funds. This indicates that users may be selling the tokens they've bought from previous loans and taking gains, or that they are consolidating positions to gain an edge in yields elsewhere. From a macro perspective, the rise in volumes is a great signal for health and the last few days have been a nice sign for lending platforms.

## NETWORKS

Network Weekly Report Sorted by Name	Average Conf. Time (s)		Number of Transactions		Total Value (USD, \$m)		Total Fees (USD)		Average Fees (USD)	
	10/31 to 11/7	7d $\Delta$	10/31 to 11/7	7d $\Delta$	10/31 to 11/7	7d $\Delta$	10/31 to 11/7	7d $\Delta$	10/31 to 11/7	7d $\Delta$
<b>Bitcoin</b>	883.48	21.95%	4,015,272	43.48%	\$211,713m	22.16%	\$14,293,396	185.16%	\$3.51	94.65%
<b>Bitcoin Cash</b>			433,664	-36.27%	\$2,926m	41.73%	\$1,882	47.97%	\$0.01	122.22%
<b>Ethereum</b>	652.91	-29.61%	8,546,962	34.69%	\$19,175m	58.96%	\$45,430,796	63.01%	\$5.30	21.30%
<b>Litecoin</b>	148.17	-5.84%	940,615	36.94%	\$16,153m	33.16%	\$5,857	36.87%	\$0.01	0.03%

Network comparisons from weeks 10/31/2023 and 11/07/2023.



Bitcoin's network transaction volume suffered a dip between the end of September and the middle of October, with volumes reflecting that of 2022. This may be a sign of the ordinals market slowing down, which has brought a major bump in on-chain transaction activity since April 2023. However, with the recent price increases, it looks like Bitcoin transaction volume has returned to levels held since May 2023. This is an interesting indication that price increases can lead to network usage even on the token known best for long term investments and as a replacement for gold.



## LINKS

### Recent Coverage

- The Currency Analytics: [Bitcoin Bulls Stay Strong After Weak Payroll Data: Experts Weigh In on Crypto's Bright Future](#)
- Forbes: [Bitcoin Prices Have Rallied Over 20% In October As ETF Anticipation Fueled Gains](#)
- Crypto News BTC: [Bitcoin Prices Have Rallied Over 20% In October As ETF Anticipation Fueled Gains](#)

### 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-dex-liquidity>
- <https://docs.amberdata.io/reference/defi-dex-metrics>

### DeFi Borrow / Lend

DeFi lending charts were built using the following endpoints:

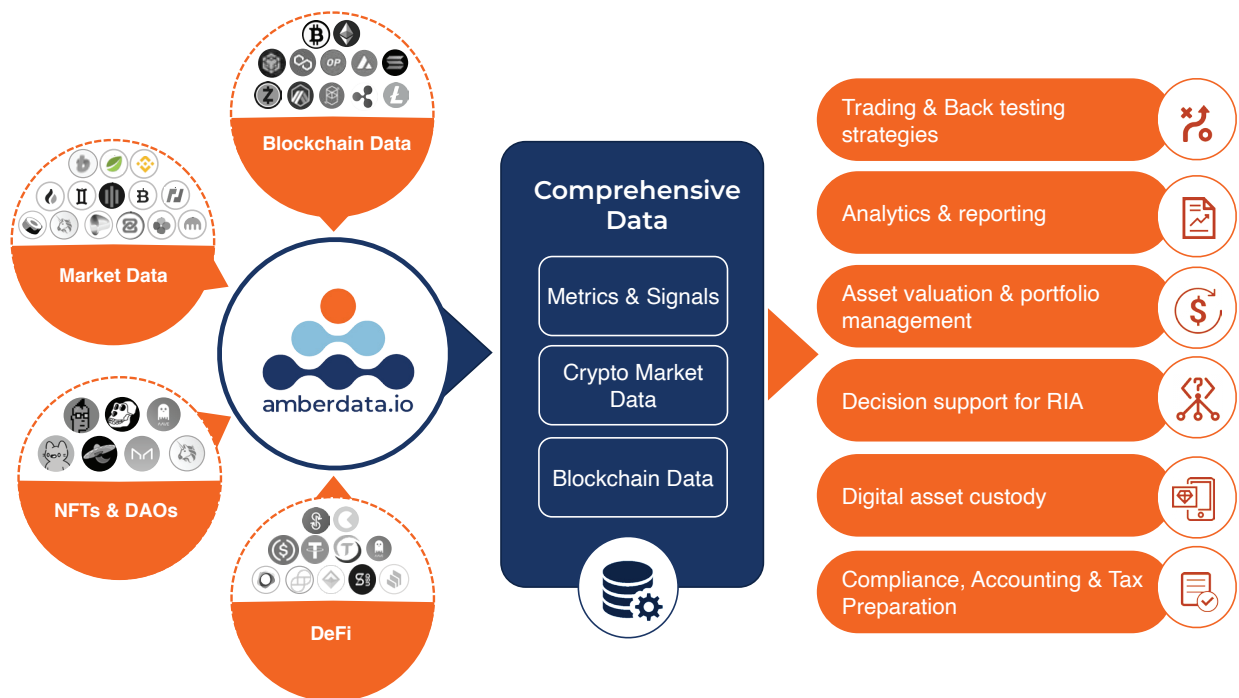
- <https://docs.amberdata.io/reference/defi-lending-protocol-lens>
- <https://docs.amberdata.io/reference/defi-lending-asset-lens>

### Networks

Network charts were built using the following endpoints:

- <https://docs.amberdata.io/reference/blockchains-metrics-latest>
- <https://docs.amberdata.io/reference/transactions-metrics-historical>
- <https://docs.amberdata.io/reference/get-historical-transaction-volume>

# LOOKING TO ENTER DIGITAL ASSETS?



## If you're looking to enter the digital asset space, you need Amberdata.

Our platform connects to all the blockchains and markets that matter today, allowing a comprehensive view of crypto markets, blockchain networks, NFTs, DAOs, and DeFi. We provide real-time and historical transparency into markets and price discovery across spot, derivative and decentralized exchanges, as well as on-chain data from the most active cryptocurrency networks and protocols.

Our data solutions support all pre- and post-trade functions. We provide deep market data, down to Level 2 order books, facilitating backtesting of quant trading strategies. And our blockchain data provides transparency not seen with other asset classes, allowing you to track pending transactions and wallet balances over time across various blockchain networks, as well as market

cap and total value locked. You can also create analytics dashboards with fundamental data to track network health and understand DeFi data like liquidity and lending rates. For fund accounting and administration, you'll know what was in a wallet at any time and what it was worth in any currency. For institutions that want to do custody themselves rather than outsource it, we provide the on-chain data needed.

With Amberdata, you get a single integration point for market and on-chain data, eliminating the need to integrate offerings from multiple vendors and allowing you to accelerate time to market for your digital asset products. We've built our data sets with institutional use cases in mind, providing the easy to consume formats and reliability you receive with traditional asset classes.

**Request a demo to find out how the Amberdata platform solves digital asset data challenges and enables institutions to enter the digital asset space quickly, easily, and reliably. [amberdata.io/demo](https://amberdata.io/demo)**





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