Current Market state
During last week the crypto market did not suffer a lot from the price fallout. Overall total market cap is $114 billion, nearly the same as week ago.

Bitcoin had a tough week as the top coin slid 3.3% this week. The positive fact about Bitcoin is that it still holds itself close to USD 3500.

Ripple (XRP) still holds second place again with market cap of $12.4 bln but Ethereum still stays in close vicinity. On the top, this week the prices of XRP were at USD 0.33385 and towards the bottom, it quoted USD 0.285888.

Ethereum on the top, this week was at $113.69 and were at lows of $103.34. Among news surrounding Ethereum this week, ConsenSys has, this week, listed 16 Ethereum Blockchain-based games one can make money playing.
Previously, ICObench community had a chance to vote regarding the Bitcoin price movement. The users voted in following way:

25% It will go up

75% It will go down 😊

How do you think the price of BTC will change this week? You can vote at our Facebook page: https://www.facebook.com/ICObench  The results of the poll we will be published in the next ICObench Weekly Digest!

**SWIFT Reveals Plans to Launch Proof-of-Concept With Blockchain Consortium R3**

Major global banking payments network SWIFT announced plans this week to develop a Proof-of-Concept of a gateway that will let blockchain consortium R3 link to GPI (Global Payments Innovation) payments from their platform. According to SWIFT, users of the R3 platform will be able to authorize payments through the new GPI Link, settling GPI payments with the users’ banks, with the credit confirmation reported back to the trade platforms via GPI Link.

**Crypto Exchange Gemini Completes Security Compliance Review from Deloitte**

Gemini crypto exchange, which was founded by brothers Cameron and Tyler Winklevoss, completed a security compliance review by Big Four auditing firm Deloitte this week. According to their announcement, Gemini is the first in the crypto industry to complete an SOC 2 Type 1 review, which involves a review of the exchange's application, infrastructure, underlying customer database, and its cryptocurrency storage systems. Gemini stated that they would be undergoing an SOC Type 2 review in 2018 to assure further compliance.

**Startup receives $1.7 million to help keep cryptocurrency controlled**

Token Relationship Management (TRM) has received $1.7 million from investors like Blockchain Capital to provide cryptocurrency startups with solutions to stay compliant with local regulations. TRM's offering is designed to simplify on-chain anti-money laundering (AML) compliance for companies working with cryptocurrencies and digital asset. The platform offers solutions for “on-chain customer due diligence, transaction monitoring, and customer relationship management”.

**South Korea Had to Ban Crypto ICOs**

The government of South Korea officially decided to maintain its existing blanket ban on domestic initial coin offerings (ICO) in a move that could benefit other major crypto markets in Asia. Based on existing policies in South Korea, local investors are permitted to participate in token sales conducted outside of the country.
**Crypto community’s interest**

The section below presents the most searched terms in google about recent crypto industry news for the last week. The graphs below show the percentage ratio between requests and their historical maximum.

<table>
<thead>
<tr>
<th>Crypto Topics &amp; Events</th>
<th>Google Trends</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Tron</strong></td>
<td><img src="image1" alt="Graph" /></td>
</tr>
<tr>
<td>Tron ICO keeps disturbing the crypto community with its performance. TRX still makes to the top 10 of coins on Coinmarketcap. However, there are some rumors that the SEC might have jurisdiction concerning the TRON.</td>
<td><img src="image2" alt="Graph" /></td>
</tr>
</tbody>
</table>

**Bitcoin**
The Bitcoin's instability and fluctuating price makes the bitcoin searching trend to be one of the popular trends from week to week.

**BTT ICO**
BitTorrent (BTT) ICO raises $7 million in under 20 minutes. The token sale was organized through Binance's new fundraising platform, Binance Launchpad.

**ConsenSys**
ConsenSys Lists 16 Ethereum Blockchain-based Games users can make money playing. ConsenSys listed different categories of games starting with “Collectible and Trading Games” like CryptoKitties

**Vitalik Buterin**
Ethereum’s (ETH) Vitalik Buterin and Justin Drake answered questions asked by the blockchain community on Serenity (Ethereum 2.0)
Investment Firm Fidelity Sets March Launch Date for BTC Custody Services
American investment giant Fidelity has reportedly set a March launch date for its Bitcoin (BTC) custody offering, also noting this week that the crypto trading and custody platform is in its final stages. In an announcement this week, Fidelity noted that it has been working with auditors to ensure regulatory compliance and adapt the operational processes to their crypto-oriented platform. Fidelity notes that the services will first be provided to a small and select group of clients as the platform’s infrastructure is built.

Iran Plans Release of Digital Currency With Aim to Avoid US Sanctions
Iran is soon planning to unveil its state-backed cryptocurrency, local sources reported this week. The so-dubbed crypto-rial would potentially serve as a way for the country to sidestep sanctions, the most debilitating of which is the lack of access of most Iranian banks to the SWIFT payment system. Iran is also currently reportedly in talks with eight countries to discuss the possibility of using cryptocurrency for financial transactions, but the local sources were unclear if it concerns crypto in general or a state-backed coin. Also this week, Iran released a draft of its crypto regulation plans, noting that some aspects of crypto would be banned.

Malaysia To Regulate Crypto and ICOs
The Securities Commission Malaysia has announced plans to regulate the offering and trading of digital assets such as cryptocurrencies and ICOs. Those dealing in cryptocurrencies will be required to put in place anti-money laundering and counter-terrorism financing (AML/CFT) rules, cybersecurity, and business continuity measures. The relevant regulatory framework is expected to be launched by end-Q1 2019.

SIM Swapping Hacker Pleads Guilty to 10 Year Sentence in $5 Million Crypto Theft
20-year-old Joel Ortiz pleaded guilty this week to a charge of stealing $5 million in cryptocurrency through a process known as SIM swapping. According to the courts, Ortiz is the first person to be sentenced for the crime. Ortiz’s plea deal gives him 10 years in prison, and he will be officially sentenced on March 14. One of the agents in the investigation said he hopes that the arrest and conviction serve as a strong message to the community.

Chainalysis Report Finds Two Active Groups Account for $1 Billion in Crypto Hacks
According to a report from blockchain analytics company Chainalysis, two hackers groups have reportedly been responsible for around $1 billion in stolen cryptocurrency. The two entities, which the report dubbed Alpha and Beta, are most likely still active. While the two groups differ in their timing of cashing out, both organizations reportedly transfer the stolen funds an average of 5,000 times to prevent exchanges from flagging the hacked cryptocurrency with their anti-money laundering (AML) systems.
Volatility extremums

This section presents three of each of the best performed tokens and the worst performed tokens during the last week. Their volatility is presented in the table below.

<table>
<thead>
<tr>
<th>Token</th>
<th>Greatest volatility</th>
<th>Comment</th>
</tr>
</thead>
<tbody>
<tr>
<td>Nexo</td>
<td>+4.74%</td>
<td>The company made to the top 50 most important companies in Switzerland’s Crypto Valley Blockchain cluster.</td>
</tr>
<tr>
<td>Golem</td>
<td>+3.72%</td>
<td>The Goerli Testnet went live. The Goerli Testnet is the first PoA cross client testnet on Ethereum.</td>
</tr>
<tr>
<td>Pundi X</td>
<td>+3.65%</td>
<td>The team released the January monthly report to recap the activities in January 2019.</td>
</tr>
<tr>
<td>Augur</td>
<td>-7.70%</td>
<td>Even, the team provided the development update and released v1.10.0, the community didn't show the great interest to the updates.</td>
</tr>
<tr>
<td>Chainlink</td>
<td>-3.54%</td>
<td>There is no explanation about current price’s decline.</td>
</tr>
<tr>
<td>Loopring</td>
<td>-3.10%</td>
<td>Most of the team’s posts about general crypto market information and recent news. There were not any development updates from the team. The community has lost interest to the project.</td>
</tr>
</tbody>
</table>

Citation of the week

“Now I personally can see that it’s not axiomatically true that doing nothing is safest, especially in the context of a changing environment (for example I continue to believe that Bitcoin’s *failure* to raise its blocksize by a significant amount in 2016-17 was a travesty and a great violation of many people’s expectations of the protocol, and one that led to more total losses due to excess txfees than the amount lost in the MtGox hack), but this is the argument that you need to be arguing against.” — Vitalik Buterin, speaking about Nick Szabo's thoughts on crypto

“I think the market is going to be quiet for a little bit, while people focus on actually creating things. It feels like a little bit of a Mesopotamia, ‘cradle of civilization’ moment, where everyone has the ingredients they need, needs to focus in and start to build out those empires, and create what the future is going to look like, and that’s what this year is going to be about.”

— Andy Bromberg, CEO of CoinList