

CRYPTOCURRENCIES

Name	Price (USDT)	📈/📉(24h)
Bitcoin (BTC)	\$ 9,631.17	-0.10% 📉
Ethereum (ETH)	\$ 241.22	-0.13% 📉
Ripple (XRP)	\$ 0.20	-0.63% 📉
Bitcoin Cash (BCH)	\$ 253.44	-0.94% 📉
Litecoin (LTC)	\$ 46.35	-1.11% 📉
EOS.IO (EOS)	\$ 2.80	-0.76% 📉
Bitcoin SV (BSV)	\$ 193.90	-0.42% 📉
TRON (TRON)	\$ 0.02	3.15% 📈
NEO (NEO)	\$ 11.78	0.36% 📈
Cardano (ADA)	\$ 0.09	0.44% 📈
CryptoCompare Large Cap Index		-0.18% 📉
CryptoCompare Small Cap Index		0.26% 📈

Market	\$273,964,733,222	
Bitcoin Volatility		-6.00% 📉
Bitcoin Volume on BEQUANT Exchange (USDT)	210,699,654	

Sources: [Bequant.io](https://bequant.io), [CryptoCompare.com](https://cryptocompare.com)
 Prices and data are correct as of 10:15 07.06.2020
 Crypto AM features in City AM every Tuesday.
 Previous Editions: www.cityam.com/crypto-insider
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CRYPTO & COFFEE

The market traded steady over the weekend, even as network fundamentals for Bitcoin and Ethereum continued to point towards further usage upsurge. However, this surge in the usage has the propensity to act as a double edge sword. Specifically for Ethereum lately, the ever increasing usage of Tether across the blockchain, which saw an average of 9,500 unique Ethereum addresses transferring USDT each hour (as per glassnode it was a new all-time high and an increase of more than 820% since its low in January this year), is causing the network to clog up.

The network utilisation is almost full, while the gas usage metric is also near record high. Of course, all this comes ahead of the planned updates related to the much-awaited Proof of Stake (PoS) transition, but the aforementioned updates will do little to alleviate the pressure on the network in the near term. One development that may ease the said congestion is if Ethereum Classic utilises the recent interoperability updates and enables Tether transactions to take place across its chain.

Looking elsewhere, following the mining difficulty adjustment lower last week, it is worth noting that the rate at which Bitcoin blocks were produced (almost 8 blocks per hour) rose to the highest since July 2019.