



A YEAR IN REVIEW

It was an eventful year for the crypto market, but also for our company. Let us now take a look back at the highlights of 2021.

The New Year starts off extraordinarily for the crypto market. **Bitcoin's** strong move upwards in the last two quarters of 2020 is followed by a sharp rise in altcoins.

JAN**FEB**

MicroStrategy, the largest independent publicly traded business intelligence company, buys an additional 19,452 bitcoins valued at roughly \$1.026 billion at the time of purchase. This ends up being their largest purchase of the year.

On March 11th, the artist known as **Beeple** sells his now famous "Everydays: The First 5000 Days" at a Christie's auction for \$69 million.

MAR

Through the filing of its annual report on February 8th, **Tesla** announces that it has purchased \$1.5 billion worth of bitcoin. As a result, the price of bitcoin shoots up almost 20%, to a new all-time high just above \$46,500.

Cryptocurrency market cap reaches \$2tn for the first time ever, with **bitcoin** breaking an all-time high of \$64,000 on April 14th.

APR

The **Coinbase Exchange** is listed on the NASDAQ through an IPO. This direct listing is hailed as a turning point for the crypto industry.

MAY

On May 13th, **Elon Musk** tweets that Tesla will suspend vehicle purchases using bitcoin due to climate change concerns.

China announces crackdowns on mining, and bans financial institutions and payment companies from providing services relating to cryptocurrency transactions.

Bitcoin drops to a low of \$30,000 on May 19th, marking a major pullback from all-time highs.

Deutsche Börse Group acquires the majority stake in Crypto Finance. Read the full announcement [here](#).

JUN**JUL**

On July 20th, the total **cryptocurrency market** cap drops to \$1.2tn, a level not seen since the beginning of February.

Ethereum launches its much-awaited EIP-1559 proposal, with the aim of reforming the Ethereum fee market mechanism.

AUG

The **Poly Network** is hacked for \$600m: it ends up being the biggest crypto heist to date. Interestingly enough, the hacker "Mr White Hat" eventually returns all of the funds to the protocol.

The **NFT hype** is in full throttle. A cartoon image sale of a rock (EtherRock) is purchased for 400 ETH or \$1.3m at the time of sale.

Crypto Finance announces the approval by FINMA for the first Swiss crypto asset fund. Read the announcement [here](#).

SEP

El Salvador becomes the first country to accept a cryptocurrency as legal tender: bitcoin.

On September 7th, the price of **bitcoin** drops by nearly 20%. This results in multiple billions of liquidations across the cryptocurrency market, which then causes the price of bitcoin to drop to around \$41,000 on September 29th.

The **first tungsten cube** is brought to the Crypto Villa by our Brokerage CEO Patrick Heusser. The 2-inch tungsten cube is heavier than you think. If you want to read more about the tungsten about it, check out our market [commentary about it](#).

OCT

The **first Bitcoin ETF** (BITO) starts trading on October 20th on the New York Stock Exchange. BITO is able to pull in \$1bn in the first two days, breaking a previous record held by Gold ETF launched in 2004.

On October 28th, **Facebook** rebrands to "Meta", accelerating its interest in the metaverse.

In the first week of October, daily NFT sales on **OpenSea**, reaches an all-time high of 85,000 sales.

On November 10th, **BTC and ETH** reached new **all-time highs** just above \$69,000 and \$4,870, respectively.

NOV

ConstitutionDAO bids on a rare copy of the U.S. Constitution. Ultimately, they are outbid by Ken Griffin, founder and CEO of Citadel, who pays \$43.2m for it.

As of November 24th, **1 million ETH** have been **burned** since the EIP-1559 upgrade was introduced in August.

On November 14th, Bitcoin's biggest upgrade in four years is activated. **Taproot** introduces new smart contract functionalities, while also improving privacy and security.

The **largest liquidation** of cryptocurrency positions so far, estimated at \$2.09bn, occurs on December 3rd, crashing the bitcoin price almost 20% over the two days following.

DEC

Crypto Finance announces the closing of the deal with Deutsche Börse Group on December 15th. Read the announcement [here](#).

On December 8th, chief executives of **six cryptocurrency companies** hold a congressional hearing before the House Financial Services Committee for roughly five hours. The CEOs aim to educate lawmakers on the potentially transformative impacts cryptocurrencies could have on the U.S. Economy.

Bitcoin Total Hash Rate, recovers from the July low of 84.79m TH/s to a new all-time high of 181.774m TH/s on December 10th.