



OST

Eastern Switzerland
University of Applied Sciences

Blockchain (BlCh)

In the news

Thomas Bocek

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Distributed Systems & Blockchain in the News

- 01.10.2021: DeFi bug accidentally gives \$90 million to users, founder begs them to return it [[link](#)]
 - Compound is DeFi staking protocol
 - 10% as white hat bounty, price did not drop **much**
 - **What happened:** Bad code in Solidity contract
 - “someone supplies tokens for a market with zero comp rewards like cSUSHI, and cTUSD before the market is initialized or migrated.”
 - “The check there should have been \geq rather than $>$.”
 - “Since the if block is not triggered, `supplierIndex` remains 0 while `supplyIndex` is $1e36$. “
 - “The delta of the indexes becomes $1e36$ and the protocol pays out rewards for $1e36$ indexes rather than the intended zero rewards.”

```
1217     if (supplierIndex == 0 && supplyIndex > compInitialIndex)
1218         // Covers the case where the market's supply state index was set.
1219         // Rewards the user with COMP accrued from the start of when supplier rewards were first
1220         // set for the market.
1221         supplierIndex = compInitialIndex;
1222     }
1223
1224     // Calculate change in the cumulative sum of the COMP per cToken accrued
1225     Double memory deltaIndex = Double({mantissa: sub_(supplyIndex, supplierIndex)});
1226
1227     uint supplierTokens = CToken(cToken).balanceOf(supplier);
1228
1229     // Calculate COMP accrued: cTokenAmount * accruedPerCToken
1230     uint supplierDelta = mul_(supplierTokens, deltaIndex);
1231
```

Distributed Systems & Blockchain in the News

- 28.09.2021: A 23.7 million dollar Ethereum transaction fee post mortem[[link](#)]
 - This **TX** on Ethreuem mainnet
 - Issue with EthereumJS in combination with a **Ledger** after the **EIP-1559 hardfork** (different fee calculation), only affects wallets with lots of coins
 - **Binance** (crypto exchange) was contacted as they saw deposits the mined ETH to Binance
 - Binance passed message to miner
 - Miner send back funds
- 30.09.2021: Ransomware gangs are complaining that other crooks are stealing their ransoms [[link](#)]
 - REvil used for ransomware attacks as RaaS
 - REvil has backdoor that can restore encrypted files
 - Friendly reminder: backups!
- 21.09.2021: Crypto and the unbanked [[link](#)]
 - Good article, e.g., “Consequently, knowledge is the most vital asset to be able to use the financial opportunities that crypto offers.”
 - DeFi is used mostly in Western countries

Distributed Systems & Blockchain in the News

- 04.10.2021: Reminder – Distributed Systems are complex and can fail
 - E.g., facebook [[link](#)]
 - No post mortem, but **BGP** most likely issue
- 01.10.2021: Announcing The Cloudflare Distributed Web Gateways Private Beta: Unlocking the Web3 Metaverse and Decentralized Finance for Everyone [[link](#)]
 - “high barrier to entry for the average developer”
 - Ethereum ([Infura](#)) and IPFS (<https://dweb.link/ipfs/...>) gateways
- 05.10.2021: We minted TWA NFTs for our thorwallet project
 - <https://cloudflare-ipfs.com/ipfs/bafybeidgkaffxm5belw5mnods5bfjb4oidz5zy6preji7iiigar2q7nbu/nft#1>

② To:	[Contract Creation] 
② Value:	0 Ether (\$0.00)
② Max Txn Cost/Fee:	0.271019588106225 Ether (\$934.07)
② Gas Price:	0.000000095866875686 Ether (95.866875686 Gwei)
② Txn Type:	2 (EIP-1559)

Distributed Systems & Blockchain in the News

- 04.10.2021: Hackers drain cryptocurrency accounts of thousands of **Coinbase** users [\[link\]](#)
 - “In order to access your Coinbase account, these third parties first needed prior knowledge of the email address, password, and phone number associated with your Coinbase account, as well as access to your personal email inbox. ...” then exploited a flaw
 - Affected users are reimbursed

The image shows the Coinbase logo, which consists of the word "coinbase" in a white, lowercase, sans-serif font centered on a solid blue rectangular background.