Blockfence

January 2024 Blockchain Security Report

Jan 2024

Monthly summary

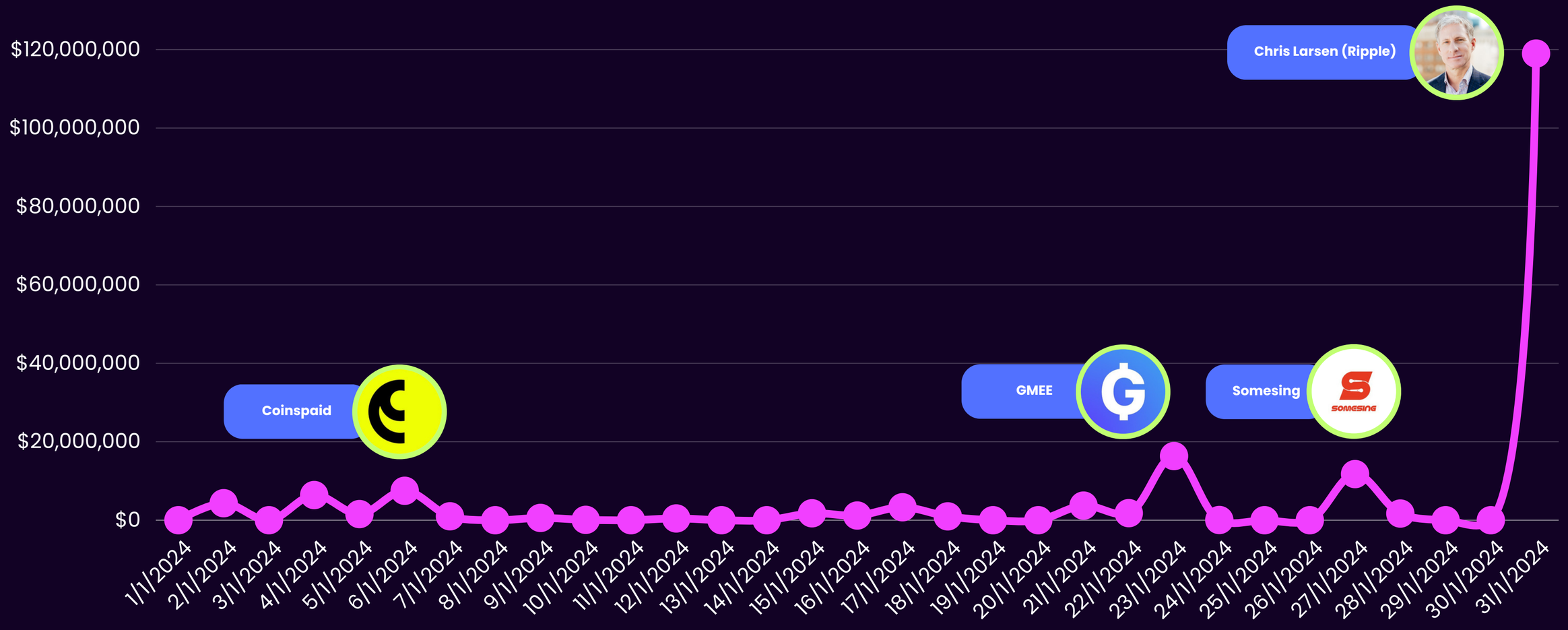
January began as a relatively quiet month with no significant attacks involving lost funds. However, it concluded with a notable incident: the theft of 213 million XRP (equivalent to USD 112.5 million) from Chris Larsen, Ripple's Co-Founder, due to compromised private keys.

As highlighted in our recent investigation (link), there is an emerging trend of rug pulls, particularly on the Binance Smart Chain (BSC). These schemes are becoming increasingly sophisticated and automated, enabling them to expand and defraud more individuals in shorter time frames. Additionally, there has been a surge in compromised X accounts, with nearly all cases attributable to SIM swaps.

Over the past twelve months, the total stolen funds amount to USD 2.4 billion, which is significantly lower than the estimated USD 3.5 billion for 2022.

Jan 2024

Lost Funds In Accordance to Date



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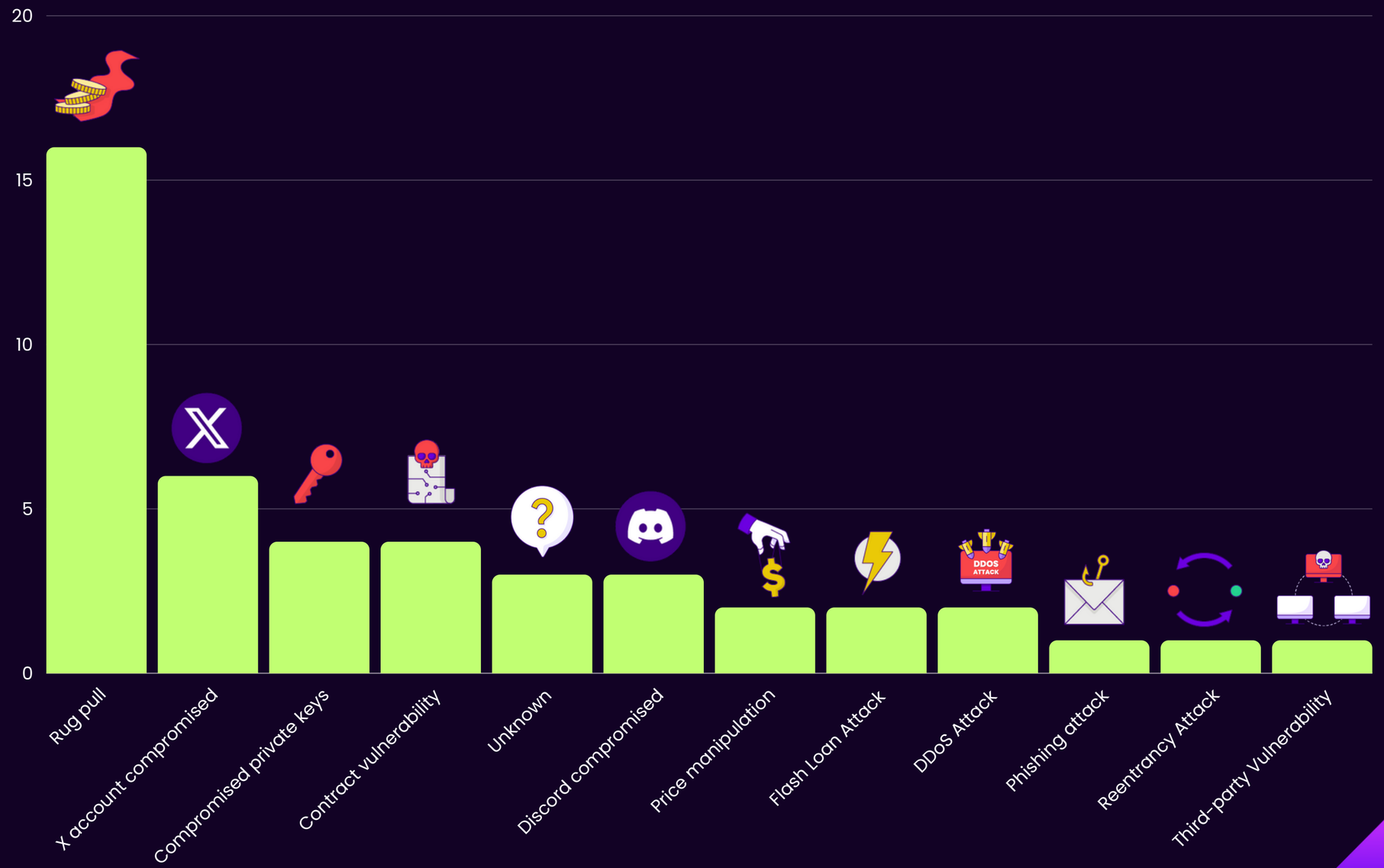
Attack Vectors



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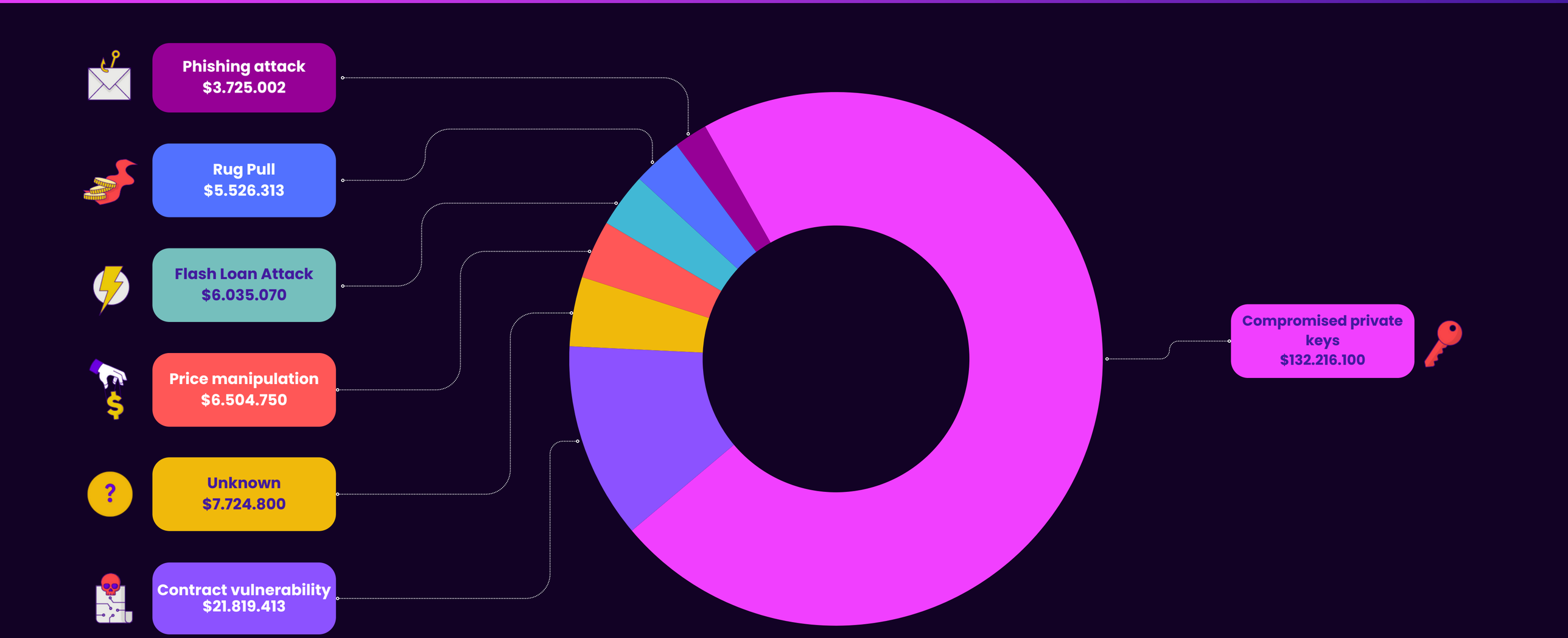
Attack Vectors Behind Major Funds Lost



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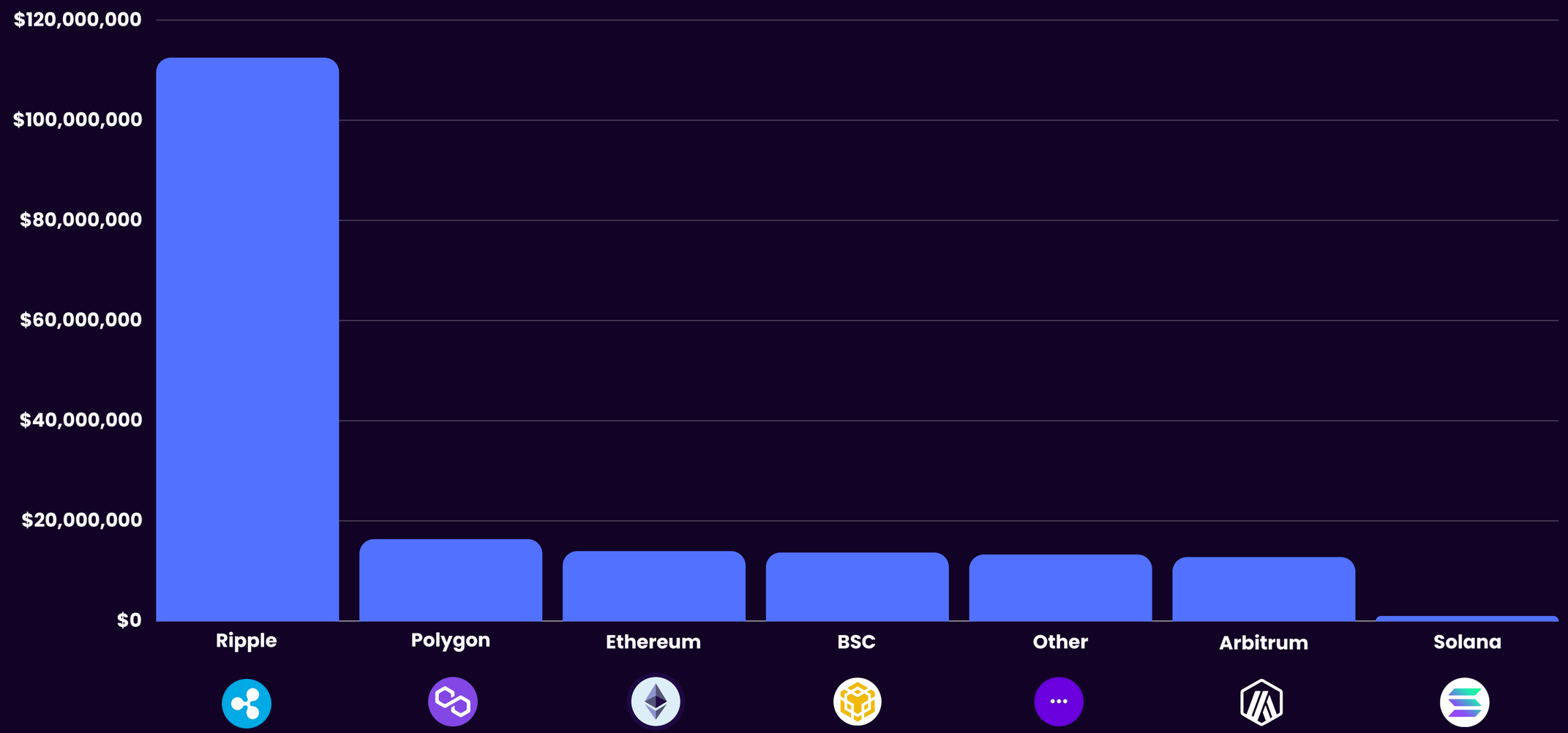
Funds Lost in Accordance To Network



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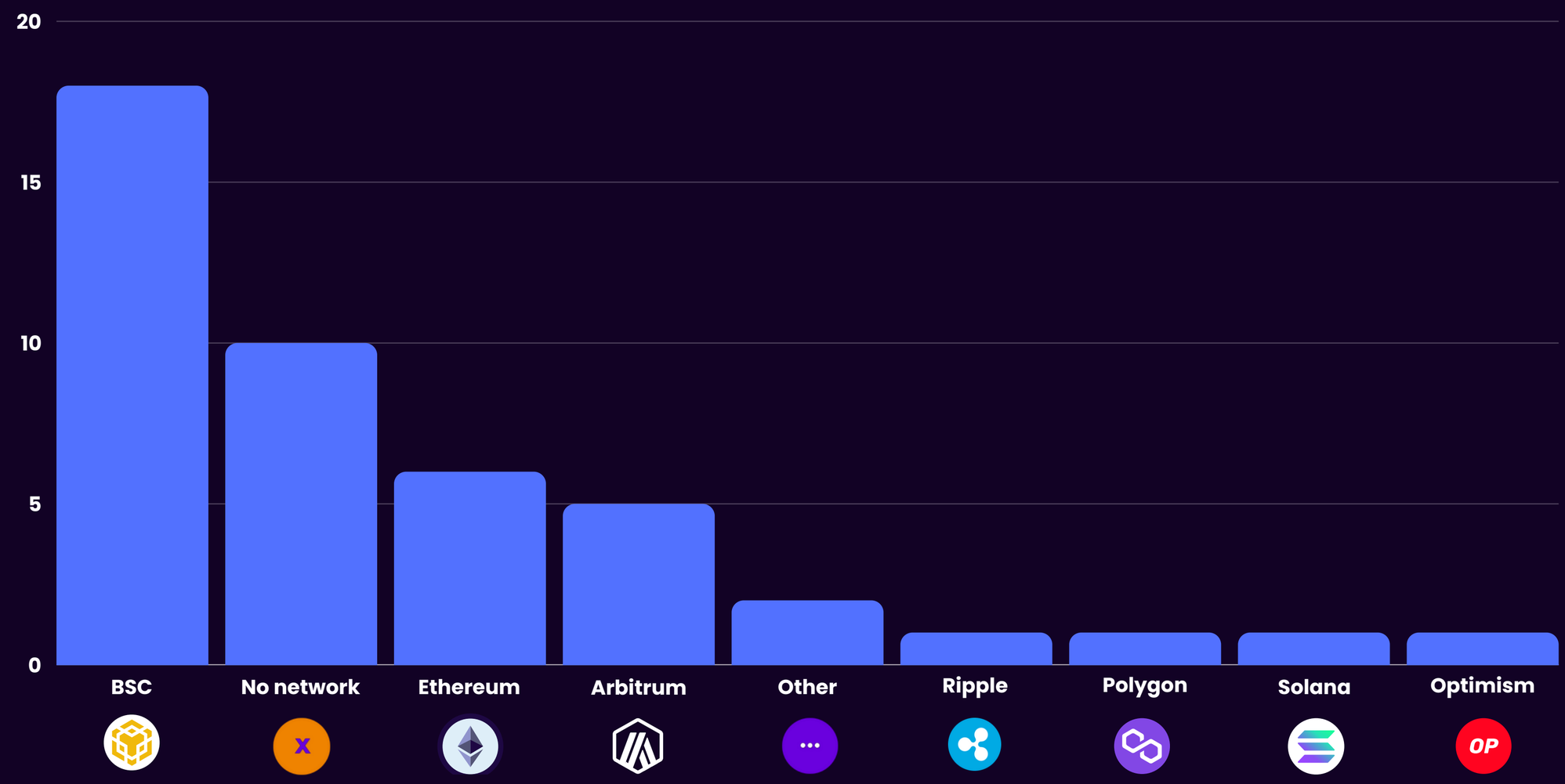
Attacks per Network



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Attack Vectors Behind Major Funds Lost

Rug pull

- MangoFarm
- XAI Token
- MAR3AI (MAR3)
- BoxyDude (BOX)
- JohnLennonC0IN
- StarkPepe (SPEPE)
- Audify (AUDI)
- Speero (SPEERO)
- SolDragon (DRAGON)
- BorzoiCoin (BORZOI)
- PulseXIncentiveToken
- FoxFunnies (FXN)
- MOE (MOE)
- LongNoseDog (LONG)
- Poldo (POLDO)
- CRONUS (CRONUS)

X account compromised

- CertiK
- Olaf
- CoinGecko
- Staci Warden
- Andrei Grachev
- Masa

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Attack Vectors Behind Major Funds Lost

Compromised private keys

- Narwhal Token
- Concentric Finance
- GMEE
- Chris Larsen (XRP CEO)

Contract vulnerability

- Wise Lending
- Socket
- Somesing
- Abracadabra Money

Unknown

- Coinspaid
- Rosa Finance
- Citadel.one

Discord compromised

- Wabalaba Land
- ZKFair
- Klaytn

Price manipulation

- Gamma Strategies
- ElonTroll

Flash Loan Attack

- Radiant Capital
- Goledo Finance

DDoS Attack

- Manta Pacific
- HTX

Reentrancy Attack

- Nebula Revelation

Third-party Vulnerability

- Trezor

Phishing attack

- Mainnet User

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Biggest attacks

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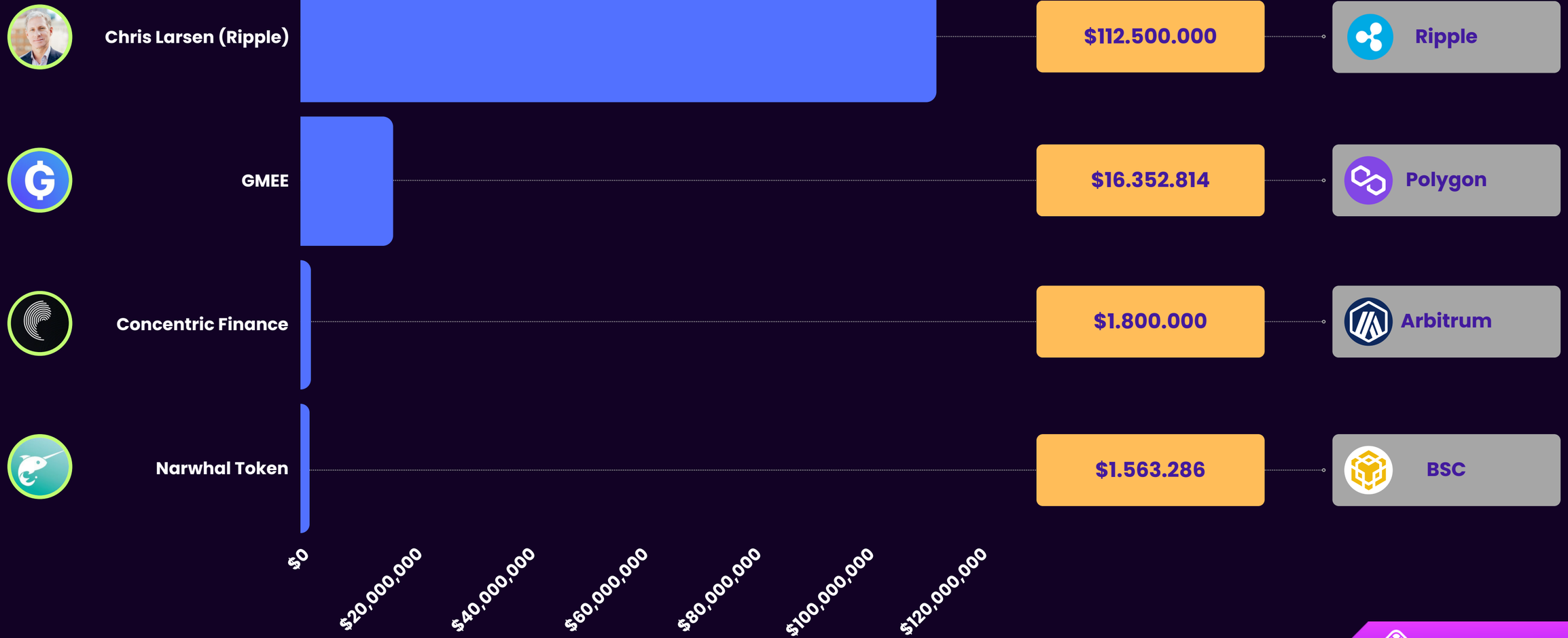
Jan 2024

Biggest compromised private keys attacks



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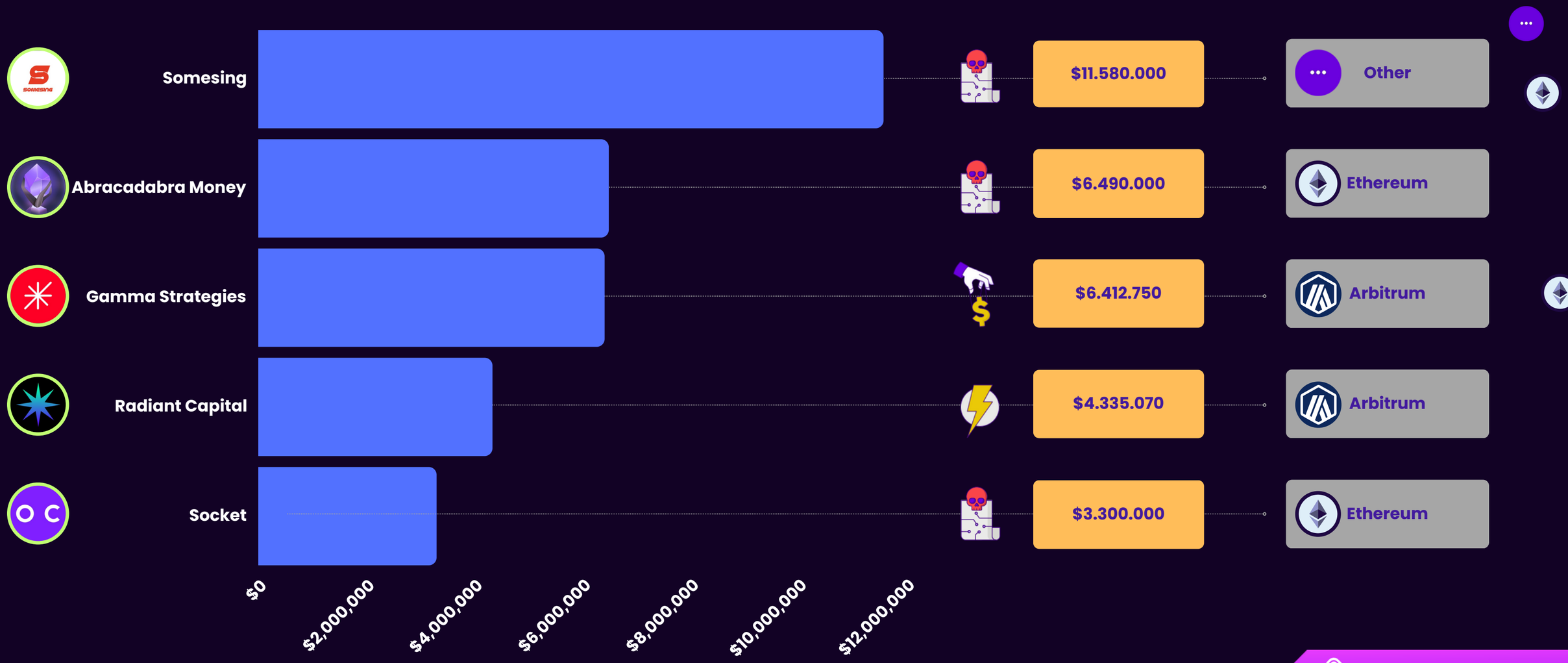
Biggest smart contract attacks



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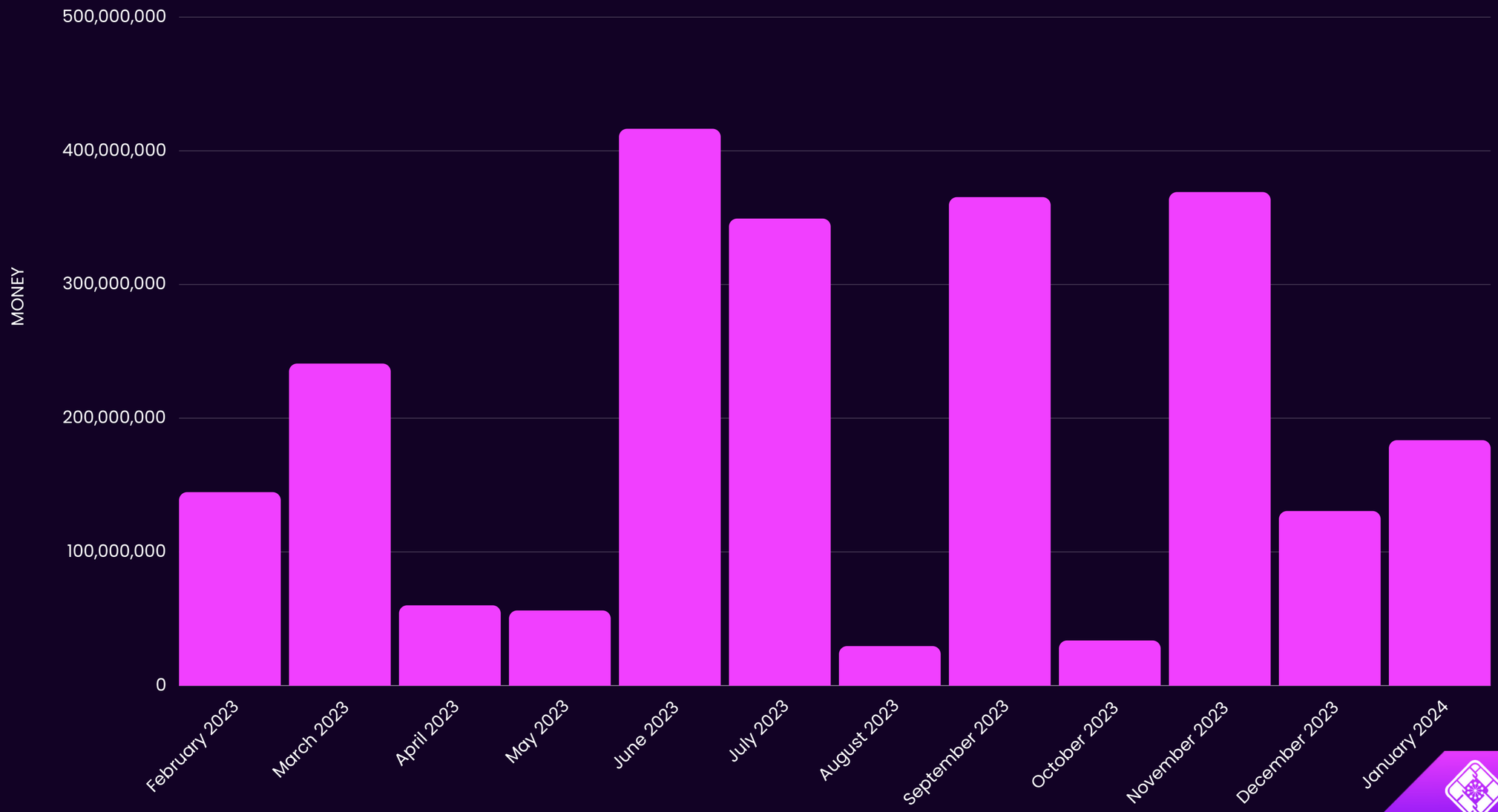
February 2023
November 2024

Total losses over the last twelve months

February 2023 - January 2024



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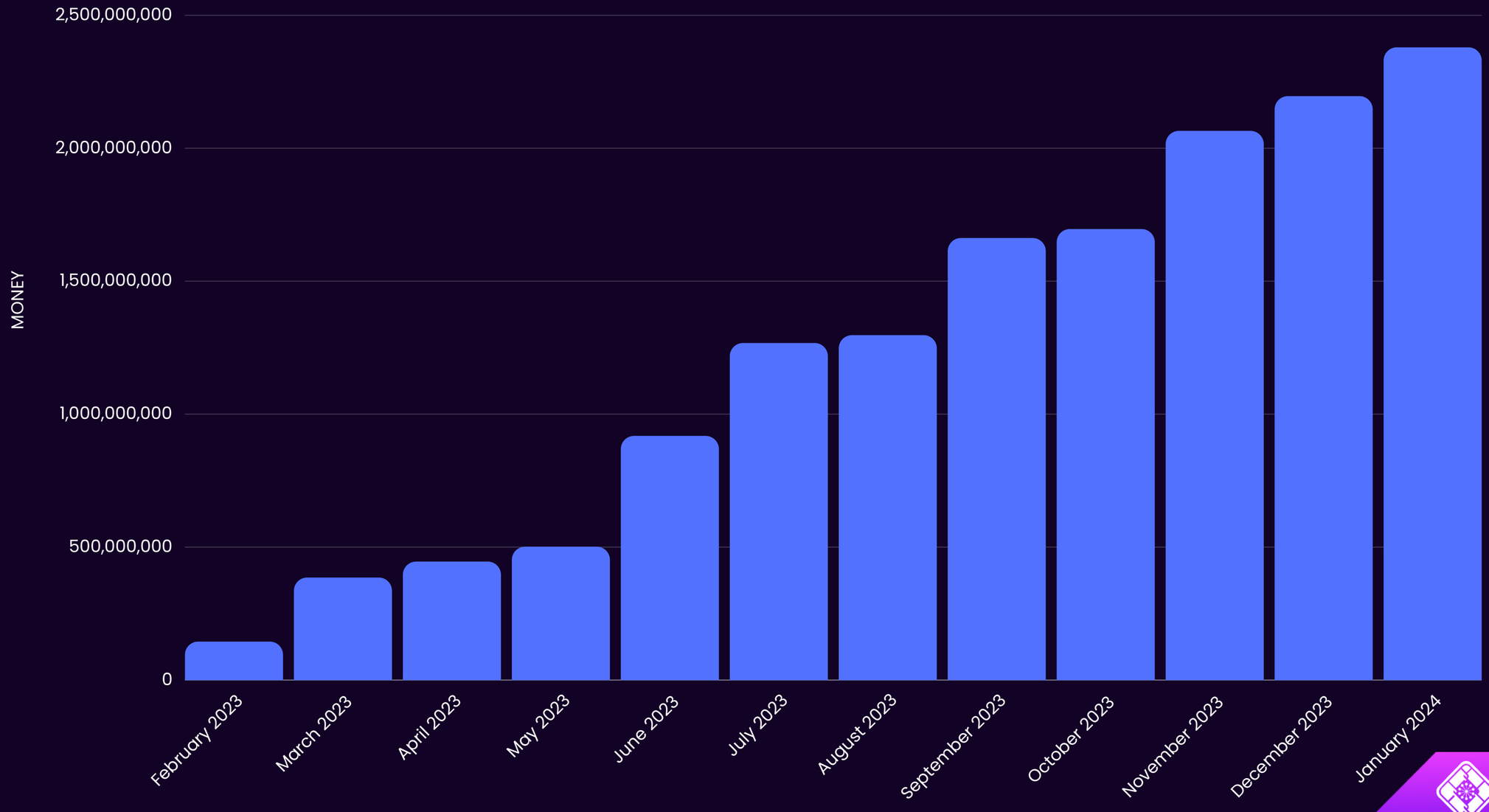
February 2023
November 2024

Accumulated stolen money month after month

February 2023 - January 2024



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February 2023 November 2024

Funds Detected by Blockfence

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