The Blockchain Times

"All the Crypto News That's Fit to Print"

Kusama News - December 2021

KUSAMA NEWS - JANUARY 2023

As 2021 drew to a close, the Kusama network saw significant activity and growth, particularly centered around its ongoing parachain auctions. In December, several key auctions took place, continuing the momentum from earlier rounds:

- Auction 11 concluded in early December, with Kintsugi emerging as the winner. Kintsugi raised an impressive 200,000 KSM (worth approximately $3.88 million at the time) to secure the 11th parachain slot on Kusama.

- Auctions 12-15 were scheduled throughout December, with bidding periods ending on December 2nd, 9th, and 16th respectively. The winning parachains from these auctions were set to be onboarded on December 17th, 2021, for a lease period lasting until October 20th, 2023.

- Subsocial, a decentralized social network platform, secured a parachain slot in mid-December after successfully raising over 100,420 KSM in its crowdloan. The project announced plans to distribute 16.5 million SUB tokens to contributors once its parachain goes live in early 2022.

These auctions continued to demonstrate strong interest from both projects and KSM holders in securing slots on the Kusama network. The successful auctions further expanded Kusama's ecosystem of specialized blockchains, enhancing its interoperability and capabilities.

Parachain Auctions Drive Ecosystem Growth

Blockchain Report

As 2021 drew to a close, the Kusama network saw significant activity and growth, particularly centered around its ongoing parachain auctions. In December, several key auctions took place, continuing the momentum from earlier rounds:

- Auction 11 concluded in early December, with Kintsugi emerging as the winner. Kintsugi raised an impressive 200,000 KSM (worth approximately $3.88 million at the time) to secure the 11th parachain slot on Kusama.

- Auctions 12-15 were scheduled throughout December, with bidding periods ending on December 2nd, 9th, and 16th respectively. The winning parachains from these auctions were set to be onboarded on December 17th, 2021, for a lease period lasting until October 20th, 2023.

- Subsocial, a decentralized social network platform, secured a parachain slot in mid-December after successfully raising over 100,420 KSM in its crowdloan. The project announced plans to distribute 16.5 million SUB tokens to contributors once its parachain goes live in early 2022.

These auctions continued to demonstrate strong interest from both projects and KSM holders in securing slots on the Kusama network. The successful auctions further expanded Kusama's ecosystem of specialized blockchains, enhancing its interoperability and capabilities.

Technical Developments and Network Performance

Technology Reporter

December also saw notable technical progress for the Kusama network:

- Developers continued to refine and optimize the network's performance, with a focus on improving transaction speeds and scalability.

- Cross-chain messaging protocols were further developed, enhancing communication between Kusama's various parachains.

- Work progressed on upgrading Kusama's governance mechanisms, aiming to make decision-making processes more efficient and inclusive.

Market Performance and Trading Analysis

Market Analysis

The KSM token experienced significant volatility throughout December, reflecting broader market trends:

- KSM reached highs of around $400 in early December before experiencing a pullback.

- Trading volumes remained robust, indicating continued interest from investors and traders.

- Despite some price fluctuations, Kusama maintained its position as a top-100 cryptocurrency by market capitalization.

Community Developments and Governance

Blockchain Policy Correspondent

The Kusama community remained highly active in December:

- Several governance proposals were discussed and voted on, addressing various aspects of network operations and development.

- Community-driven initiatives focused on education and outreach continued, aiming to expand awareness of Kusama's role in the broader Polkadot ecosystem.

- Debates around future parachain auction structures and reward mechanisms gained traction within the community.

Looking Forward

Editorial Team

In conclusion, December 2021 marked a period of significant growth and development for the Kusama ecosystem. The successful parachain auctions, technical advancements, and thriving community activity positioned Kusama for continued expansion and innovation in the decentralized blockchain landscape.

> *"Kusama continues to serve as the innovation hub for the Polkadot ecosystem, embracing chaos to drive blockchain evolution forward."*