

The Blockchain Times

“All the Crypto News That’s Fit to Print”

Kusama News - November 2024

KUSAMA NEWS - JANUARY 2023

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Parachain Auctions Heat Up as New Projects Flock to Kusama Network

Blockchain Report

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Governance Milestones and Technical Upgrades

Blockchain Policy Correspondent

The Kusama community has been abuzz with activity as several key governance proposals were passed this month. On November 3rd, the network successfully implemented a major upgrade to its runtime, enhancing cross-chain messaging capabilities and improving overall network performance. This upgrade, dubbed "Kusama 2.0," has been in development for months and represents a significant leap forward in the network's technical capabilities.

Web3 Foundation's Technical Education Lead, Radha Dasari, highlighted the importance of this upgrade during the Polkadot and Kusama Zug Crypto Nights event on November 26th. "The latest runtime upgrade not only improves Kusama's scalability but also paves the way for more seamless interoperability between parachains," Dasari

explained to a packed audience of blockchain enthusiasts and developers.

Parachain Auctions and Ecosystem Expansion

Blockchain Report

November saw the conclusion of the 23rd batch of parachain auctions, with five new projects securing slots on the Kusama network. Notable among these was DeFi protocol "KusamaSwap," which raised an impressive 150,000 KSM tokens (approximately \$75 million at current prices) from community contributors. This marks one of the largest amounts raised in a Kusama parachain auction to date, signaling strong investor confidence in the project's potential.

The successful bidders join an already vibrant ecosystem of over 50 active parachains, ranging from decentralized finance (DeFi) platforms to gaming and social media applications. According to data from parachains.info, the total value locked (TVL) across all Kusama parachains has surpassed \$2 billion, a 30% increase since October.

Market Performance and Trading Analysis

Market Analysis

The native KSM token has seen significant volatility this month, mirroring broader market trends. After starting November at \$480, KSM experienced a sharp rally mid-month, briefly touching \$650 before settling around the \$550 mark by month's end. This represents a 14.5% increase over the 30-day period.

Trading volume has also surged, with daily volumes consistently exceeding \$500 million on major exchanges. Analysts attribute this increased activity to growing interest in the Kusama ecosystem and speculation around upcoming parachain launches.

Looking Forward

Editorial Team

As Kusama continues to evolve and attract new projects, it remains a crucial player in the broader blockchain landscape. With its unique position as both an experimental network and a production environment, Kusama is poised to play a pivotal role in shaping the future of Web3 technologies.

“Kusama continues to serve as the innovation hub for the Polkadot ecosystem, embracing chaos to drive blockchain evolution forward.”

— Blockchain Observer