

The Blockchain Times

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

Kusama News - September 2021

KUSAMA NEWS - JANUARY 2023

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The sixth Kusama parachain slot auction concluded in late August, with the KILT Protocol emerging victorious. KILT, a decentralized identity project, secured the slot by raising over 220,000 KSM tokens (worth approximately \$70 million at the time) through its crowdloan campaign. This win highlighted the ongoing enthusiasm for Kusama's parachain model and the diverse range of projects seeking to integrate with the network.

Following the success of the first batch of auctions, Kusama announced the schedule for the next round of parachain slot auctions in September. This new batch was set to begin on September 1st and continue until September 29th, allowing for five more projects to secure their place in the Kusama ecosystem.

Parachain Auctions Drive Ecosystem Growth

Blockchain Report

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Market Performance and Trading Analysis

Market Analysis

The anticipation surrounding the parachain auctions had a notable impact on KSM's market performance. In late August, just before the start of the new auction batch, KSM experienced a significant price surge. The token's value jumped by nearly 30% in 24 hours, reaching a two-month high of approximately \$385. This price action demonstrated the market's positive sentiment towards Kusama's expanding ecosystem and the potential of its parachain model.

From a broader perspective, KSM's performance since the end of the previous parachain auction batch in July was even more impressive. The token's value had surged by over 170% since mid-July, reflecting growing investor confidence in Kusama's long-term prospects.

Governance and Technical Developments

Blockchain Policy Correspondent

September also saw important governance and technical updates for Kusama. As Polkadot's canary network, Kusama often serves as a testing ground for new features and improvements before they are implemented on Polkadot.

One significant development was the continued work on asynchronous backing, a technology aimed at improving the efficiency and scalability of the network. This upgrade was part of

Kusama's ongoing efforts to enhance its infrastructure and prepare for increased adoption.

Community Engagement and Events

Kusama Beat

The Kusama community remained highly active throughout September, with several notable events and initiatives taking place:

1. Kusama Demo Day: On September 2nd, an online event was held to showcase various projects building on the Kusama network. This event provided an opportunity for developers to present their work and for the community to gain insights into the ecosystem's progress.

2. Parachain Projects: Several projects vying for parachain slots continued to engage with the community through crowdloan campaigns and development updates. Notable contenders included Calamari Network, Basilisk, and Altair, each offering unique features and use cases to the Kusama ecosystem.

3. Developer Workshops: Throughout the month, various workshops and educational sessions were organized to support developers interested in building on Kusama. These events focused on topics such as parachain development, cross-chain interoperability, and leveraging Kusama's unique features.

Looking Forward

Editorial Team

Looking ahead, the Kusama community anticipated further technical upgrades, increased cross-chain interoperability, and the potential for more mainstream adoption as the ecosystem matured.

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

— Blockchain Observer