

The Blockchain Times

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

Kusama News - November 2021

KUSAMA NEWS - JANUARY 2023

In November 2021, the Kusama network experienced a flurry of activity and significant developments, cementing its position as a crucial player in the blockchain space. As Polkadot's canary network, Kusama continued to pave the way for innovation and experimentation in the crypto ecosystem.

Parachain Auctions Heat Up

Blockchain Report

The most notable event in November was the continuation of Kusama's parachain auctions, which had been ongoing since June 2021. These auctions determine which projects secure slots on the Kusama network, allowing them to build and deploy their own custom blockchains.

Composable Finance Secures 12th Slot

Web3 Analyst

On November 2, 2021, Composable Finance made headlines by winning the 12th Kusama parachain auction with its Picasso project. The team raised an impressive 115,071 KSM (approximately \$50 million at the time) during their crowdloan campaign. This victory granted Composable Finance an 11-month lease on the Kusama network, from November 28, 2021, to November 6, 2022. The auction saw participation from 10,304 contributors, highlighting the strong community support for the project.

Ongoing Auctions and Community Participation

Staff Reporter

Throughout November, several other parachain auctions were conducted, with projects vying for coveted slots on the Kusama network. These auctions continued to demonstrate the high level of engagement within the Kusama ecosystem, with millions of KSM tokens being locked up in support of various projects.

Market Performance and Trading Analysis

Market Analysis

November 2021 saw significant price action for Kusama's native token, KSM. After a period of consolidation below \$200 during the summer, KSM experienced a remarkable surge in value.

Looking Forward

Editorial Team

In conclusion, November 2021 was a pivotal month for Kusama, marked by successful parachain auctions, significant price appreciation, and growing ecosystem adoption. As the canary network for Polkadot, Kusama demonstrated its crucial role in advancing blockchain technology and paving the way for a more interconnected and scalable crypto ecosystem.

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

— Blockchain Observer