

The Blockchain Times

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

Kusama News - April 2021

KUSAMA NEWS - JANUARY 2023

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Throughout April, multiple projects announced their intentions to bid for Kusama parachain slots, with some launching "crowdloan" campaigns to gather community support. Notable contenders included Karura, the Kusama deployment of the Acala Network, and Moonriver, the Kusama version of Moonbeam.

Parachain Preparations Heat Up

Blockchain Report

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KSM Token Sees Dramatic Price Action

Market Analysis

The growing excitement around parachains contributed to a significant price surge for Kusama's native KSM token. Starting the month at around \$300, KSM saw a dramatic rise, nearly doubling in value to reach an all-time high of \$623.75 on May 18th.

This price action reflected increasing investor interest in the Kusama ecosystem and speculation on the potential value of parachain slots. Trading volumes for KSM also saw substantial increases across major exchanges.

Governance and Technical Developments

Blockchain Policy Correspondent

April saw continued refinement of Kusama's governance mechanisms, with several noteworthy proposals and referenda. One significant motion proposed organizing "CHAOS 2021" - the first-ever Kusama Conference, aimed at bringing the community together and educating participants about the ecosystem.

The proposal, submitted on the Polkasassembly governance platform, outlined plans for a two-day virtual event featuring workshops, presentations, and networking opportunities. Community members engaged in lively debate about the merits and logistics of the conference.

On the technical front, Kusama developers continued to implement and test features destined for eventual deployment on Polkadot. This included ongoing work on cross-chain message passing (XCMP) and improvements to the network's nominated proof-of-stake (NPoS) consensus mechanism.

Ecosystem Expansion and Project Launches

Blockchain Report

Several projects announced launches or major updates on Kusama during April, further expanding the network's ecosystem:

- Statemine, the first functional parachain on Kusama, began processing permissionless transactions after an on-chain upgrade.
- The DAO IPCI project, focused on environmental and carbon credit solutions, announced plans to launch services for compensating carbon footprints and issuing digital passports for environmental produce on Kusama by Q2 2021.
- Multiple decentralized finance (DeFi) projects revealed plans to deploy on Kusama, attracted by the network's speed and lower barriers to entry compared to Polkadot.

Looking Forward

Editorial Team

April 2021 saw Kusama solidify its position as a key player in the evolving landscape of scalable, interoperable blockchains. With parachain auctions on the horizon, a rapidly expanding ecosystem, and growing mainstream interest, Kusama appears poised for a breakthrough period in its development.

As the "wild cousin" of Polkadot continues to push the boundaries of blockchain technology, it offers a tantalizing glimpse into the future of decentralized networks. For developers, investors, and blockchain enthusiasts alike, Kusama remains a project to watch closely in the months ahead.

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

— Blockchain Observer