

The Blockchain Times

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

Kusama News - November 2019

KUSAMA NEWS - JANUARY 2023

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The upgrade process, which was completed in just 4 hours, showcased Kusama's ability to rapidly evolve without disrupting network operations. This agility is a key differentiator for projects looking to test and refine their ideas in a live environment.

Governance and Technical Milestones

Blockchain Policy Correspondent

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Parachain Auctions and Ecosystem Growth

Blockchain Report

November has seen a surge of interest in Kusama's parachain slot auctions, with several high-profile projects vying for positions on the network. These auctions, which determine which projects can deploy their custom blockchains on Kusama, have become increasingly competitive.

Acala Network, a decentralized finance (DeFi) hub, announced its intention to bid for a Kusama parachain slot, with plans to launch "Karura" as its canary network. Similarly, Moonbeam, an Ethereum-compatible smart contract platform, revealed its "Moonriver" project for Kusama.

"The parachain model is revolutionizing how blockchain projects can scale and interoperate," explained Ruitao Su, co-founder of Acala. "Kusama gives us the perfect testbed to ensure our systems are robust before we deploy on Polkadot."

Market Performance and Trading Analysis

Market Analysis

Despite its experimental nature, Kusama's native token, KSM, has shown remarkable resilience in the crypto markets. As of November 30th, KSM was trading at approximately \$28, up from \$1.50 at its launch just a few months prior. This represents a staggering 1,766% increase, reflecting growing confidence in the network's potential.

Trading volume for KSM has also seen a significant uptick, with daily volumes regularly exceeding \$20 million across major exchanges. This increased liquidity has attracted more traders and investors to the Kusama ecosystem.

Crypto analyst Maria Rodriguez commented, "Kusama's price performance is impressive, especially considering the broader market conditions. It's clear that there's strong demand for a network that can push the envelope of blockchain technology."

Community Developments and Governance Proposals

Blockchain Policy Correspondent

The Kusama community has been exceptionally active this month, with numerous governance proposals and discussions taking place on the network's forums and social media channels. A notable proposal, KIP-3 (Kusama Improvement Proposal 3), suggested modifications to the validator selection algorithm to enhance network security and decentralization.

Community member and validator operator Jake Williams stated, "The level of engagement we're seeing in Kusama's governance is unprecedented. It's not just about voting; there's real, substantive debate happening about the future of the network."

Looking Forward

Editorial Team

The rapid progress and growing ecosystem around Kusama are setting the stage for a transformative year ahead in blockchain technology. As Polkadot's "wild cousin," Kusama is proving that sometimes, a little chaos can lead to remarkable innovation.

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

— Blockchain Observer