

The Blockchain Times

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

Kusama News - March 2021

KUSAMA NEWS - JANUARY 2023

In a month marked by rapid development and growing anticipation, the Kusama network saw significant progress across multiple fronts in March 2021. As Polkadot's canary network, Kusama continued to pave the way for innovation in the blockchain space, with major technical milestones, ecosystem growth, and increasing market interest.

Parachain Auction Preparations Accelerate

Blockchain Report

The most notable development in March was the intensifying preparations for Kusama's upcoming parachain slot auctions. These auctions, which will determine which projects can secure slots to build on Kusama, are seen as a crucial step in realizing the network's vision of a heterogeneous, sharded blockchain ecosystem.

Gavin Wood, founder of Polkadot and Kusama, hinted that the auctions could begin as early as April or May, pending final audits and governance approval. This announcement sent waves of excitement through the Kusama community and sparked increased activity from projects vying for parachain slots.

Several prominent teams announced their intentions to participate in the auctions, including Acala Network's Karura, Moonbeam's Moonriver, and Plasm Network. These projects began rallying community support and detailing their plans for crowdloans - a mechanism allowing KSM holders to lock up tokens in support of parachain bids.

Technical Milestones and Network Upgrades

Technology Reporter

March saw Kusama achieve several important technical milestones. The network successfully deployed runtime upgrade v0.8.29, which included critical fixes and improvements to prepare for parachain functionality. This upgrade demonstrated Kusama's ability to smoothly implement

changes through its on-chain governance system.

Additionally, the Kusama community approved the deployment of the Shell parachain - an important precursor to full parachain functionality. The Shell parachain serves as a "canary in the coal mine," allowing developers to test cross-chain messaging and ensure the stability of the relay chain before the full launch of parachains.

Ecosystem Growth and Project Developments

Blockchain Report

The anticipation surrounding parachain auctions drove significant ecosystem growth for Kusama in March. Several projects announced their intentions to build on the network, attracted by its rapid iteration and lower barriers to entry compared to Polkadot.

Notably, the decentralized identity project KILT Protocol revealed plans to deploy on Kusama before eventually moving to Polkadot. This decision highlights Kusama's value as a live, economic environment for projects to gain traction and refine their offerings.

The NFT space also saw increased activity on Kusama, with projects like Unique Network and RMRK gaining attention. These platforms aim to leverage Kusama's fast finality and low transaction costs to create novel NFT experiences.

Market Performance and Trading Analysis

Market Analysis

Kusama's native token, KSM, experienced significant price appreciation throughout March, reflecting growing interest in the ecosystem. The token started the month trading around \$225 and surged to an all-time high of \$547.91 on March 29, representing a monthly gain of over 140%.

Trading volume for KSM also saw a substantial increase, with daily volumes frequently exceeding

\$400 million. This surge in activity was largely attributed to speculation around the upcoming parachain auctions and increased awareness of Kusama's role in the broader Polkadot ecosystem.

Analysts noted that the price action demonstrated strong support levels, with buyers consistently stepping in during minor pullbacks. The robust performance of KSM outpaced many other altcoins during this period, suggesting a growing recognition of Kusama's unique value proposition.

Looking Forward

Editorial Team

In conclusion, March 2021 marked a pivotal month for Kusama, setting the stage for what many believe will be a transformative year for the network. As the blockchain space continues to evolve rapidly, Kusama's blend of innovation, flexibility, and real-world testing capabilities position it as a key player in shaping the future of decentralized technologies.

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

— Blockchain Observer