

# The Blockchain Times

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

## Kusama News - March 2024

KUSAMA NEWS - JANUARY 2023

In a landmark month for the Kusama network, March 2024 has seen significant developments across governance, technical advancements, and ecosystem growth. The canary network of Polkadot continues to push the boundaries of blockchain technology, setting the stage for future innovations in the broader Web3 landscape.

### Agile Coretime Sale Marks New Era for Kusama

Special Correspondent

The most notable event this month was the successful completion of Kusama's first Agile Coretime sale, a groundbreaking shift from the previous parachain auction system. All three available cores were sold, generating 70 KSM (approximately \$1,980) and allowing buyers to produce blocks on the network for the next four weeks.

This new model, conceived by Polkadot founder Gavin Wood, aims to accelerate the onboarding of decentralized applications and foster greater enterprise adoption. By eliminating the need for long-term slot commitments, the Agile Coretime concept creates opportunities for early-stage ventures and individual developers to participate in the network more flexibly.

Parity Technologies, the development team behind Kusama and Polkadot, hailed this achievement as a crucial step towards implementing Agile Coretime on the Polkadot mainnet. The success of this initial sale on Kusama sets a promising precedent for the future of resource allocation in the Polkadot ecosystem.

### Parachain Ecosystem Continues to Expand

Blockchain Report

March 2024 has witnessed continued growth in Kusama's parachain landscape. Notable developments include:

1. Memecoin Chain secured a parachain slot

until February 2025, positioning itself as a hub for memecoins in the Polkadot and Kusama ecosystems. With a successful bid of 234 KSM, Memecoin Chain aims to provide a decentralized platform for creating and trading meme-inspired tokens.

2. Basilisk, a liquidity bootstrapping protocol, continues to operate as a parachain, enhancing DeFi capabilities within the Kusama network.

These additions to the parachain ecosystem demonstrate Kusama's commitment to fostering a diverse and innovative blockchain environment.

### Governance and Technical Developments

Blockchain Policy Correspondent

Kusama's governance model continues to evolve, with several key proposals and referenda taking place in March. Referendum #263, aimed at addressing issues related to block inclusion on the relay chain, showcased the network's ability to swiftly implement technical improvements through community consensus.

The implementation of OpenGov, Kusama's advanced on-chain governance system, has facilitated faster decision-making processes. Higher voter turnout now correlates with quicker execution of approved proposals, encouraging greater community participation in the network's evolution.

### Market Performance and Trading Analysis

Market Analysis

Despite broader market volatility, KSM, Kusama's native token, has shown resilience. As of mid-March, KSM was trading at approximately \$28, maintaining its position within the top 100 cryptocurrencies by market capitalization.

Trading volumes have seen an uptick following the successful Agile Coretime sale, indicating renewed

interest from investors and speculators. Market analysts attribute this stability to Kusama's continued technological advancements and its crucial role as a testing ground for Polkadot innovations.

### Looking Forward

Editorial Team

In conclusion, March 2024 has been a pivotal month for Kusama, marked by significant technical advancements, community growth, and ecosystem expansion. As the network continues to push the boundaries of blockchain technology, it remains at the forefront of innovation in the rapidly evolving world of decentralized systems.

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

— Blockchain Observer