LykkeTimes

#6/2016

Dear Lykke friends,

Our Lykke Exchange is up and running in-house; we have done performance testing – our software meets the highest industry standards. LykkeX is on track to handle order flow from across the world.

International News

In mid January the cryptospace has been shaken by bitcoin core developer Mike Hearn's farewell letter, where he pointed to the weaknesses of bitcoin, including the block size limit, mining power concentration as well as communication and ethics problems in the bitcoin community. The letter was published on Medium publication platform and soon got retranslated by mass media such as NYT and WSJ. The bitcoin has been dubbed 'dead' once again and BTC price has dropped 16% same day to around $360.

At the same time we saw Ether-coin sharp increase - in fact almost triple since the end of last year - making Ethereum's blockchain capitalized second next to Bitcoin and exceeding Ripple (see the table). This has coincided with the news release that R3 has successfully prototyped an interaction of 11 banks on Ethereum.

It's quite likely that Hearn's announcement was part of a strategy to turn the media attention to the alternatives for bitcoin blockchain. This event should also push bitcoin community to reach consensus on scaling strategy.

Bitcoin Venture Capital
Go to article

R3 connects 11 banks to distributed ledger using Ethereum and Microsoft Azure
Go to article

The total value of all coins in circulation at current prices is often referred to as market capitalization:

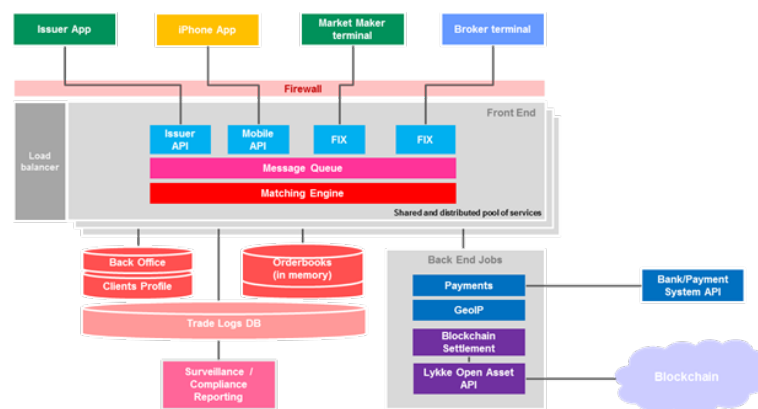| #	Icon	Cryptocurrency	Market Capitalization in USD
1		Bitcoin	5,979,021,854
2		Ethereum	211,595,598
3		Ripple	175,523,352
4		Litecoin	139,523,248
5		Dogecoin	35,913,718
6		Dash	25,180,452
7		VPNCoin	9,524,763
8		Factom	9,470,221
9		Peercoin	9,418,605
10		Stellar	8,630,521

Updated as of 26/01/2016.
Source

Local News

The Lykke Exchange underwent a series of performance tests on Microsoft Azure. Unit tests of various system components (see IT Architecture) allow us to say that the platform can handle over 1 million messages per second with upside to scale to over 8 million. This transaction processing performance is on par with world's best market engines.

IT Architecture of Lykke Exchange

The development team is also working on the prototype of non-financial assets exchange. The technology will allow listing of various IOUs and trade them on Lykke.

In future this can disrupt the way people pay for things. Check out the latest Richard's interview for Dukascopy TV:

The Future Of Currency

Open projects

We invite you to join the research project to analyze relevant crypto exchanges and wallet companies:

- rank them according to size/recent growth

- compare how do customers open accounts, i.e. make payments from fiat to crypto

If you wish to contribute to this project please contact Sergey.Ivliev@lykkex.com

Please check the full list of open projects https://wiki.lykkex.com/openprojects/index

Lykke Welcomes New Citizens

We welcome the following citizens:

Thomas Fecker Boxler is chief operating officer of a hedge fund and a managed an FX operation in one of the big banks; he has very valuable expertise on what makes a market tick.

Thomas Birrer. Thomas is completing a business PhD on currency hedging at Lucerne business school and joins us on a part-time basis to build the financial controlling tools, very grateful for his expertise.

Lots more is in the pipeline, thank you for your support,

Richard Olsen and Sergey Ivliev,
Founders of Lykke

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