What to Mine?

Exercise

In this exercise, you will learn how to choose the **optimal cryptocurrency to mine**. There are many coins in the world of cryptocurrencies but which ones are the most profitable for your hardware? We can find out on this website https://whattomine.com.
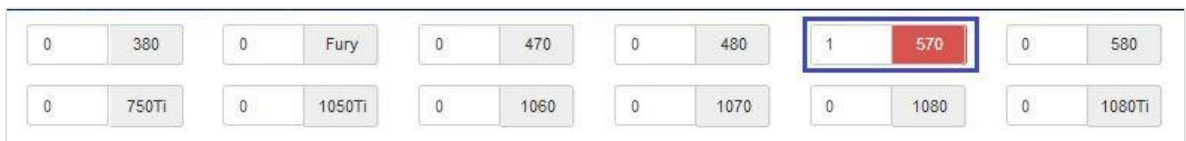
1.   Visit "Whattomine"

1.   Go to the website: https://whattomine.com.
     In first section you can choose your hardware. Here are the most popular mining GPUs and ASICs.

2.   Let's choose one **AMD Radeon RX 570** card.

3. Below are hashing algorithms with "**Hash rate**", "**Power**" consumption and "**Daily cost**". Here you can see the **reference** values for your hardware. The site provides default values but you can enter your own parameters.

Ethash	Groestl	X11Gost	CryptoNight	Equihash	Lyra2REv2	NeoScrypt	LBRY
Hash rate	**Hash rate**	**Hash rate**	**Hash rate**	**Hash rate**	**Hash rate**	**Hash rate**	**Hash rate**
27.9 Mh/s	15.5 Mh/s	5.6 Mh/s	700.0 h/s	260.0 h/s	5500.0 kh/s	630.0 kh/s	115.0
Power	**Power**	**Power**	**Power**	**Power**	**Power**	**Power**	**Power**
120.0 W	110.0 W	110.0 W	110.0 W	110.0 W	110.0 W	140.0 W	115.0
Daily cost	**Daily cost**	**Daily cost**	**Daily cost**	**Daily cost**	**Daily cost**	**Daily cost**	**Daily cost**
$0.20	$0.18	$0.18	$0.18	$0.18	$0.18	$0.24	$0.19

Blake (2b)	Blake (14r)	Pascal	Skunkhash
Hash rate	**Hash rate**	**Hash rate**	**Hash rate**
840.0 Mh/s	1140.0 Mh/s	580.0 Mh/s	16.3 Mh/s
Power	**Power**	**Power**	**Power**
115.0 W	115.0 W	135.0 W	110.0 W
Daily cost	**Daily cost**	**Daily cost**	**Daily cost**
$0.19	$0.19	$0.23	$0.18

Cost
0.07 $/kWh

Volume filter
Any volume

Selected exchanges
Abucoins × Bitfinex × Bittrex × Bleutrade ×
Cryptopia × HitBTC × Poloniex × YoBit ×

Sort by
Profitability 24h

Difficulty for revenue
Average last 24h

[Calculate]   [Defaults]

Using below table, you can check how profitable it is to mine selected altcoins in comparison to ethereum. Please note that calculation based on mean values, therefore your final results may vary. For best results fill all fields with your hash rate and power consumption. Groestl hash rate, not Myriad-Groestl. Default values are adapted for three 480 cards.

4. In the "**Cost**" field you can enter the price that you pay for electricity.

Blake (2b)	Blake (14r)	Pascal	Skunkhash
Hash rate	**Hash rate**	**Hash rate**	**Hash rate**
840.0 Mh/s	1140.0 Mh/s	580.0 Mh/s	16.3 Mh/s
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Cost
0.07 $/kWh

Volume filter
Any volume
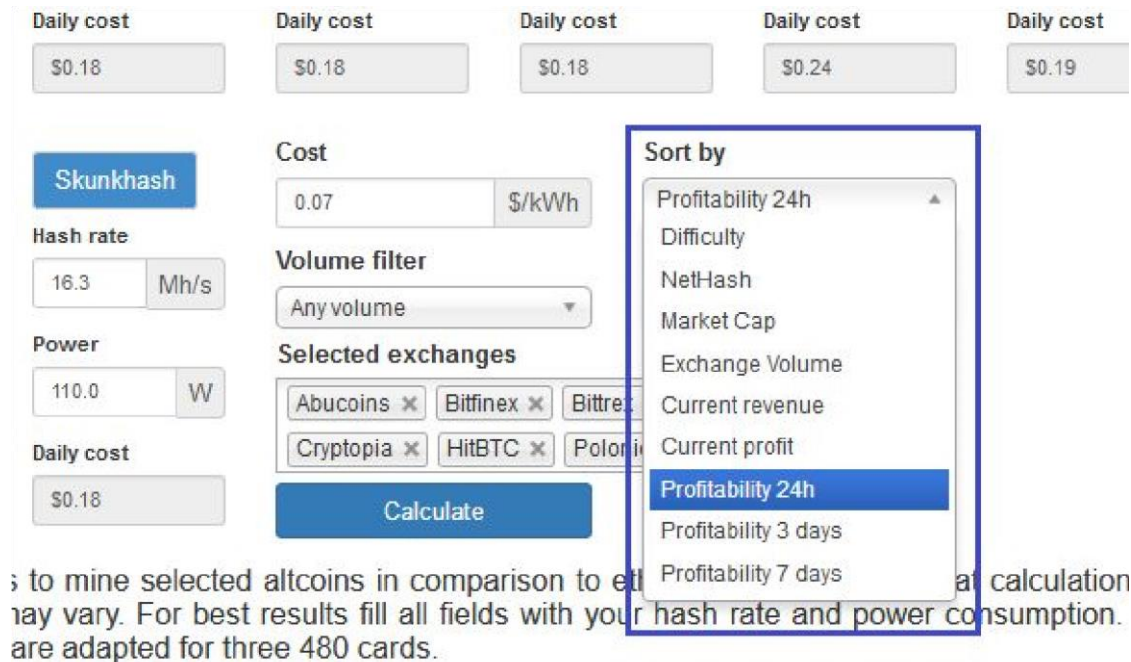
Selected exchanges
Abucoins × Bitfinex × Bittrex × Bleutrade ×
Cryptopia × HitBTC × Poloniex × YoBit ×

Sort by
Profitability 24h

Difficulty for revenue
Average last 24h
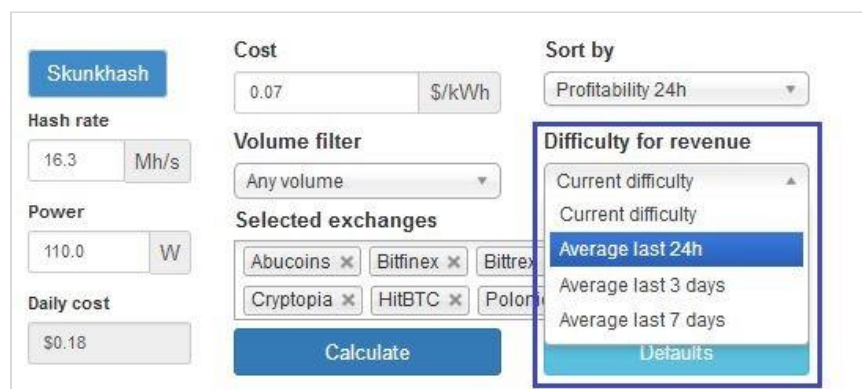
[Calculate]   [Defaults]

5. You can **change** the **sorting criteria** from the dropdown list "**Sort by**". This is important in choosing the right options.

    For example, if you use profitability for the last 24h, this will show the most **recent** currencies but while you mine the coins, the leadership may have already changed. The longest periods like the last 3 or 7 days give you a more **stable** picture of mining situation.

6. With same steps, you can choose the **difficulty for revenue calculations**. The statistics become more stable as you select longer periods.

7. When you are ready, click on the "**Calculate**" button.

8. Scroll down and you will see the **crypto coins** ordered by your criteria. Remember that the leader is not always the best choice and very often the *overlooked* coins are very attractive but for a **very short time**.

2. Experiment with "What to Mine"

1. Enter your **favorite graphics card (GPU)**.
2. Change the **hash rate** and **power consumption** options if necessary.
3. Enter your **electricity costs**.
4. Which **cryptocurrency** would you **mine** and why?

What to Submit?

Create a **zip file** (e.g. **your-name-whattomine-exercise.zip**) holding the following:

- **Screenshots** of https://whattomine.com experiments and your adjustments
- The **text file "whattomine.txt"** containing the answers to the questions in **Section 2**.

Submit your zip file as **homework** on the course platform.