

MinCoin Makes More Sense



The MinCoin Project

In early 2013, the cryptocurrency space was still relatively new and there were few competitors to Bitcoin. Users seemed content with 10 minute target spacing between blocks until a new experimental cryptocurrency named Litecoin was created and established the case for 2.5 minute block spacing. While there were so many things which had been done right in Bitcoin and Litecoin; a group of enthusiasts decided there was room for innovation and optimization and so a new model was created to build a more ideal cryptocurrency.

Developers, miners and a team of experienced users joined together and released MinCoin on April 3rd of 2013 as a proof of work (POW) cryptocurrency. An announcement was published to the BitcoinTalk community forum, <http://bit.ly/2yCTs0r> and a more competitive protocol, blockchain and community were born. This is an excerpt from the announcement thread of the original release on BitcoinTalk:

Announcing MinCoin, digital BRONZE to BitCoin gold ! If you weren't an early adopter for BitCoin or LiteCoin here is your chance to become one for the fastest coin out there!

MinCoin (MNC) - a minimalist version of Bitcoin optimized for CPU mining using script as a proof of work scheme.

- *Only 10 million coins total will be generated*
- *1 minute block targets for ultra fast transactions*
- *To encourage early adoption block values for first 3 days are :- 500 MNC, 100 MNC, 50 MNC*
- *After first 3 days block value will be 2 MNC per block until all coins mined which will take roughly 10 years*
- *Difficulty Retarget Every 720 Blocks*

Mining started at 00:21 UTC April 3, 2013 and was announced on IRC and the WWW not long after. There is no premine!"

MinCoin – "The Idea"

When MinCoin was conceived, the idea was to build a hybrid cryptocurrency combining the best attributes of both Bitcoin and Litecoin; and to make it SIMPLE. We knew the Bitcoin protocol functioned better as an incredible store of value and digital commodity than it did as an actual currency for online payment processing and POS sales. Thus, in keeping with the store of value ideology it seemed clear having less would be 'more' and the decision was made to limit MinCoin's money supply to only 10 million coins. The distribution phase is designed to emit mincoins at a constant rate of 2 MNC per minute, over 10 years; without any of the reward halving mechanics found in Litecoin or Bitcoin.

The next step was to decide on a hashing algorithm and the target spacing between blocks. While Litecoin had improved on Bitcoin's "block time" by reducing the target spacing from 10 minutes down to just 2.5 minutes; we decided to further optimize the block time for even faster transaction processing. MinCoin's network has been designed to support 1 minute target spacing to propagate transactions and blocks throughout the network efficiently without wasting time or incurring substantial risk of propagation delay. We also observed an advantage held by Litecoin's script hashing algorithm which had been employed to compute the proof of work solution. While an arms race had already been underway using Bitcoin's sha256 hashing function; the script method was accessible to a wider audience of CPU and GPU miners who wanted to support the MinCoin project.



Security – "Our Code Audit"

Recently, Michael Theroux, a Principal Information Security Architect for cryptgnosis.com conducted a full audit & review of our latest code and concluded, "This application follows ALL of the *Application Security and Development STIG* requirements." Thus giving the MinCoin codebase a clean bill of health. -Additional details about the review and qualification standards will be furnished upon request.

Now We Have – “MinCoin”

There have been several maintenance releases to the MinCoin Project over the years and we have successfully executed every hard fork. The protocol changes implemented in the hard forks were designed to improve the difficulty adjustment algorithm and secure mined block rewards with additional confirmations. These so-called hard forks are mandatory upgrades which refine the MinCoin protocol and promote stability throughout the network. We are proud to have incurred zero issues while executing both the 2013 and 2017 hard forks. Most recently, the v0.8.8 release of MinCoin includes a complete core-code overhaul and rewrite which was coded during the summer of 2017.

With the advancement of script ASIC technology, the original Mincoin 720 block timespan could be mined in significantly less time than 12 hours, thus increasing difficulty dramatically and creating a situation where a disproportionate amount of work from loyal miners would be required to return target spacing to stable levels. We attempted to remedy this by letting the difficulty drop faster than it rises with the 2013 hard fork, but ultimately we agreed with the per block difficulty adjustment techniques employed by other successful blockchains.

We observed other coin developers implement the Kimoto Gravity Well difficulty adjustment algorithm (DAA), which suffered from time-warp attack vulnerabilities and also watched countless other coin developers continue with further modifications to the classic Satoshi DAA by adopting increasingly asymmetric re-targeting techniques. Ultimately, we decided on a superior design which is resistant to many potential abuses. Our difficulty adjustment algorithm is code-named "Splash Guard" and is a modified version of Dark Gravity Wave v3 which had been developed by Evan Duffield of the DASH development team.

Changes: MinCoin's Second Hard-Fork: 09/28/2017 08:33:57 UTC @ Block 1,452,840

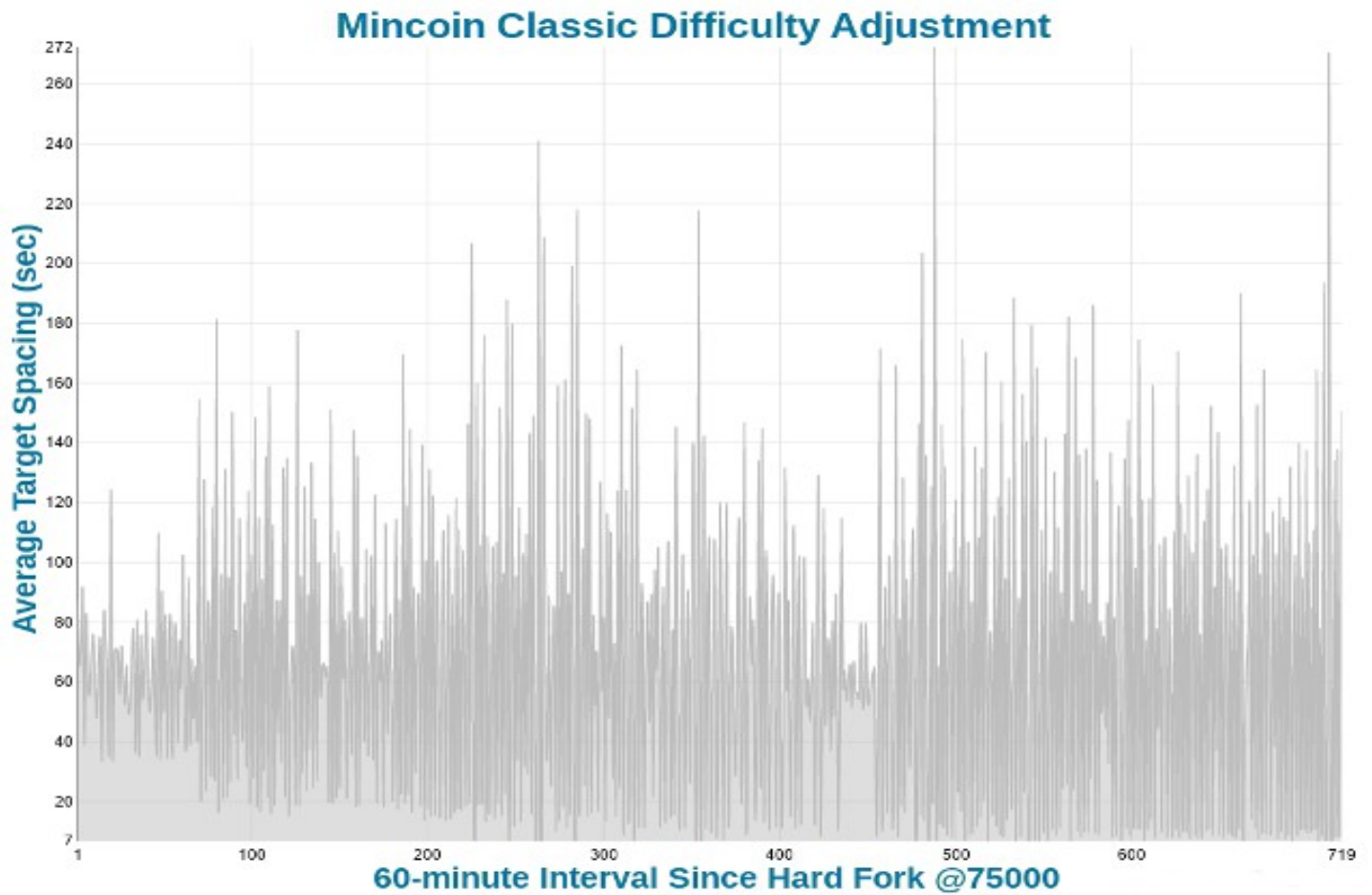
-Excerpt from original bitcointalk.org thread <http://bit.ly/2zENZDu>

A Hard Fork will be activated at block 1452840 which we estimate to occur early morning on Thursday, September 28th.

We are excited to deliver this network upgrade which includes the following new features and introduces Mincoin v0.8.8.

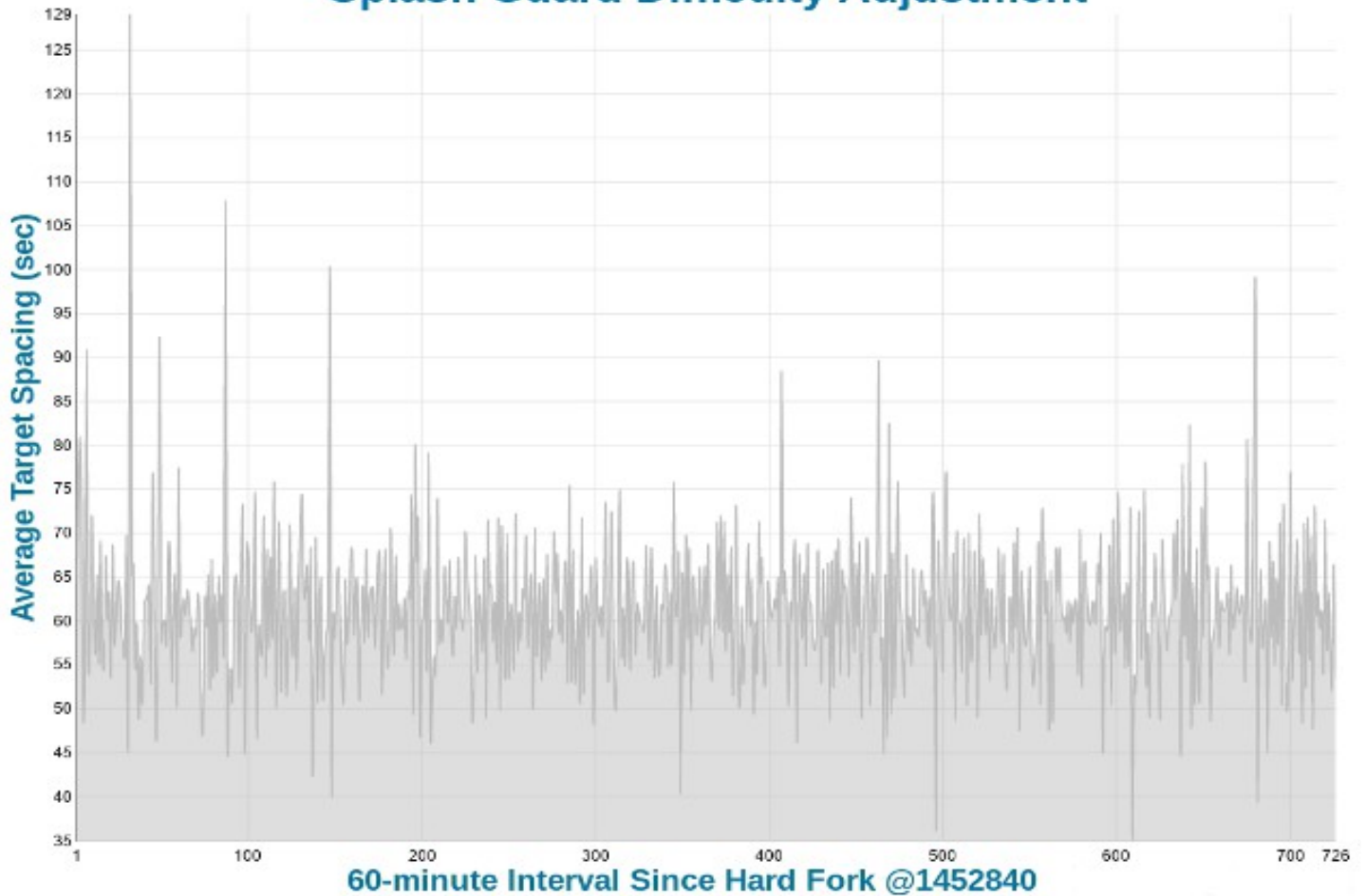
- *Difficulty Adjustment by Dark Gravity Wave v3*
- *Mined Mincoins Fully Mature at 300 Confirmations*
- *Significantly Reduced Transaction Fees*
- *More Space in Each Block For zero/low-fee Transactions*
- *Larger Orphan Transaction Memory Pool*
- *Reduced Minimum Input Size to 25 Micro-Mincoins*
- *Full Service IPv4, IPv6 and Tor Seeds*
- *Fully Functional Testnet*
- *New Checkpoint*
- *Alert System Restored*
- *100% Overhaul of Mincoin Code*
- *Binaries Are Available on Our [Homepage](#) for [Linux](#), [Windows](#) and [macOS](#)*
- *Community Site, [Mincoin Forum](#) Upgraded to Invision Power Board v4.2.x*

This Graph Represents The MinCoin 'Classic' Difficulty Adjustment Algorithm
It is easy to see that the 60 target spacing was rarely maintained.



This Graph Represents The New [Splash Guard](#) Difficulty Adjustment Algorithm
Target spacing oscillates much closer to the 60 second target.

Splash Guard Difficulty Adjustment



MINCOIN
WORLD'S FASTEST RARE ALTCOIN
WWW.MINCOIN.US

MinCoin – “World's Rarest & Fastest Altcoin”

Mincoin's codebase is extremely stable as evidenced by its long uninterrupted existence. MinCoin is an optimized version of Bitcoin, sharing many of the same features as Litecoin and is secured by the same time-tested and proven script hashing algorithm. MinCoin has several years of active mining to go before the entire coin supply is fully mined. In fact, 60% of MinCoin's total money supply remains to be mined; making mincoins a very attractive commodity for solo and pooled miners worldwide. MinCoin represents a true distributed global proof of work digital commodity and our development team and user base do not need to worry about legal concerns related to pre-mined coins or ICO issues as our coin was publicly released 4.5 years ago and is comprised of a 100% organic blockchain!

The developers behind MinCoin are active and progressive. MinCoin has many things to offer over its competitors such as fast 1 minute blocks, an extremely low inflation rate of only 2880 new mincoins produced per day and a conservative maximum supply of just 10 million mincoins by 2023.

While Bitcoin and Litecoin will distribute 21 million and 84 million coins, respectively; the value proposition of MinCoin which distributes only 10 million coins over 10 years creates an economic system where the laws of supply and demand may be realized relatively quickly.

The MinCoin Project remains in constant motion with a proactive development team looking to implement the latest and greatest blockchain technologies. Finding the best solutions for both current and future blockchain pitfalls keeps plenty of work on the development team's plate. We are always on the look out for new contributors and ideas to help keep MinCoin ahead of the pack. Here are just a few things currently being either implemented into MinCoin's codebase or considered for potential future implementation: Masternodes, InstantX, Stealth, Tor, Private Send, Mixer, SegWit, SegWit2X, Android Wallet and IOS Wallet.

If you are an experienced blockchain developer and would like to contribute to the MinCoin Project or if you have feature requests and you would like to see your ideas integrated into Mincoin, please feel free to contact us by email today – developers@mincoin.us

– The MinCoin Mission Statement –

"Empower the masses with an ability to self-govern their finances and to facilitate wealth storage and transactions by providing superior advantages through the MinCoin protocol and network which render brick and mortar retail banking monopolies obsolete." **-The MinCoin Dev Team**

Download the Mincoin wallet for Linux/Windows/macOS from www.mincoin.us

Join the discussion on our community website www.mincoinforum.com

Find our source code repository <https://github.com/mincoin/mincoin>

Buy some mincoins (MNC) today <https://tradesatoshi.com>

Secure the network by mining mincoins <https://mining-dutch.nl>