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## Huobi Research Weekly (Vol.10)

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2018/5/14

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### Abstract

**The market cap and transaction volume of cryptocurrencies declined this week, 39 currencies experienced a decline of over 20%.** On May 13, the total market cap of the TOP100 cryptocurrencies decrease to \$368.59 billion, 15.57% decrease from previous week. Also, over half of the market cap of TOP100 cryptocurrencies decreased to varying degrees, among which 39 currencies experienced a decline of over 20%. 24h total market trading volume decreased by 17.60% compared to that of the previous week. HT and SKY are top performers of the week, whose market cap ranking stepped forward by 46 and 34 respectively, all entering the TOP100.

**Unconfirmed transactions number in Bitcoin increased 33.41%, but transaction fees decreased significantly by 28.41%. The block size and the average transaction in Ethereum Network decreased significantly.** Hashrate of bitcoin increased by 0.341% and that of ethereum decreased by 0.21%. The average transaction fee in Bitcoin and Ethereum network this week were \$1.26 and \$0.482, which decrease 28.41% and increase 9.55% respectively from last week.

In terms of technical activity, number of unconfirmed transaction in Ethereum network reached 29637. Total number of the Bitcoin addresses reached 24.63 million, and total number of Ethereum addresses reached 33.56 million. The most active group at Github was EOS, the team had 122 commits in the past week.

In terms of community activity, the top3 famous communities in social media remain unchanged. Bitcoin, Ripple and Ethereum were top3 on Facebook and Twitter. Referum has the largest community on telegram, and the most popular telegram group in the past 24hours was Blue Whale.

**New digital assets fundraising this week mostly come from the United Kingdom, with blockchain finance projects capturing most of the market attention.** 40 new digital asset projects finalized the public funding process, most of them were from the UK, Germany, the US and Australia, which focus on blockchain finance area, followed by infrastructure, coin, healthcare, exchange and platform etc. Among 4 fundraising projects in the blockchain area that we followed, Brickblock was the biggest one, who recently raised a 5 million Euros in strategic funding.

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## 1. Weekly Market Review

### 1.1 Market overview

**This week, blockchain asset market capitalization fell, there are only 6 projects whose market cap rose by more than 20% and market cap of 39 projects have declined more than 20%.** According to coinmarketcap, as of May 13, 2018, the total market cap of the TOP100 cryptocurrencies was 388.78 billion U.S. dollars, a decrease of 15.6% from last week, and the market cap of 39 projects have declined more than 20%. Among them, BTG had the largest decrease of 28.87%, and its market cap ranking declined 2 places to 25. Followed by STORM, with a market cap decrease of 28.74% comparing with last week, ranking down 6 to 92rd. In addition, there were 4 projects entered TOP100, HT(market cap increased 35.16%, ranking up by 46) , SKY(market cap increased 34.24%, ranking up by 34), NULS(market cap increased 12.30%) and MAN (market cap decreased 6.31%). The highest increase in market cap this week was HT, which rose 46 places to 91st place, The highest increase in price this week was HT, up by 35.16%, the largest decrease in price this week was HOT, down by 31.24%. As of May 13, 2018, Bitcoin was traded at 8495.13 US dollars, lower than last week by 12.88%, price of Ethereum was 685.78 US dollars, down by 14.86% from last week.

Table 1.1: Top Five Price Increases and Declines

Symbol	Price decrease	Symbol	Price increase
HOT	-31.24%	HT	35.16%
STORM	-29.40%	DCN	30.55%
BTG	-28.93%	BCN	27.38%
LRC	-28.45%	ZIL	23.58%
QTUM	-28.08%	SKY	22.90%

Source: coinmarketcap

**The 24h trading volume fell this week, with a decrease of 17.60% compared with last week.** On May 13, 2018, the 24h trading volume decrease by 17.60% comparing with the same period of last week, and 8 projects rose by more than 100%, of which the highest was NEXO with an increase of 2141.89%. Followed by REP, the 24h trading volume increase by

1587.78% compared with last week. This week, there were 70 projects went through 24h trading volume decline, of which 21 projects fell more than 50%, of which the highest was MKR, a drop of 88.06%.

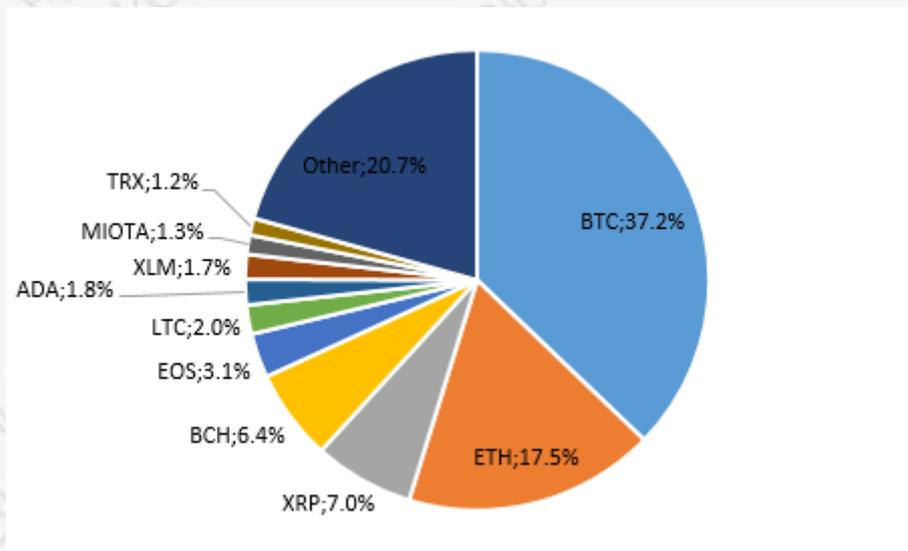
Figure 1.1: The Market cap and 24-hour Trading Volume for TOP100 cryptocurrencies



Source: coinmarketcap

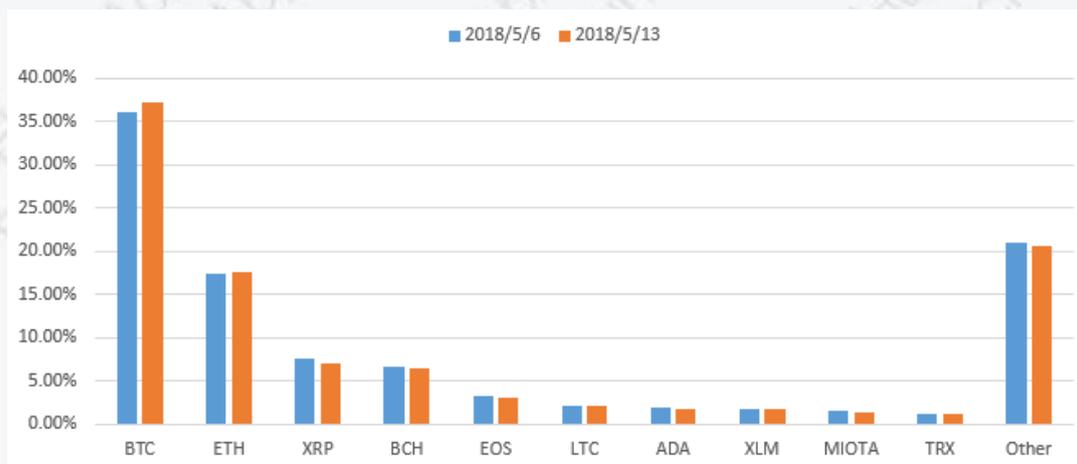
**The TOP10 cryptocurrencies' market share remained stable, but market cap of all projects have declined to varying degrees.** On May 13, the market cap of TOP10 cryptocurrencies was USD 308.47 billion, a decrease of 15.38% from last week, accounting for 79.34% of the total market capitalization of cryptocurrencies, with a stable market share compared with last week. ADA market capitalization hit the largest decrease of 23.73%. The market share of the 4 cryptocurrencies in the TOP10 declined last week. Bitcoin's market share decreased the most this week, which was 37.21%, with a slight increase compared with last week.

Figure 1.2: TOP10 Cryptocurrencies' Market Share of Total Cryptocurrencies Market



Source: coinmarketcap

Figure 1.2: TOP10 Cryptocurrencies' Market Share of Total Cryptocurrencies Market Changes



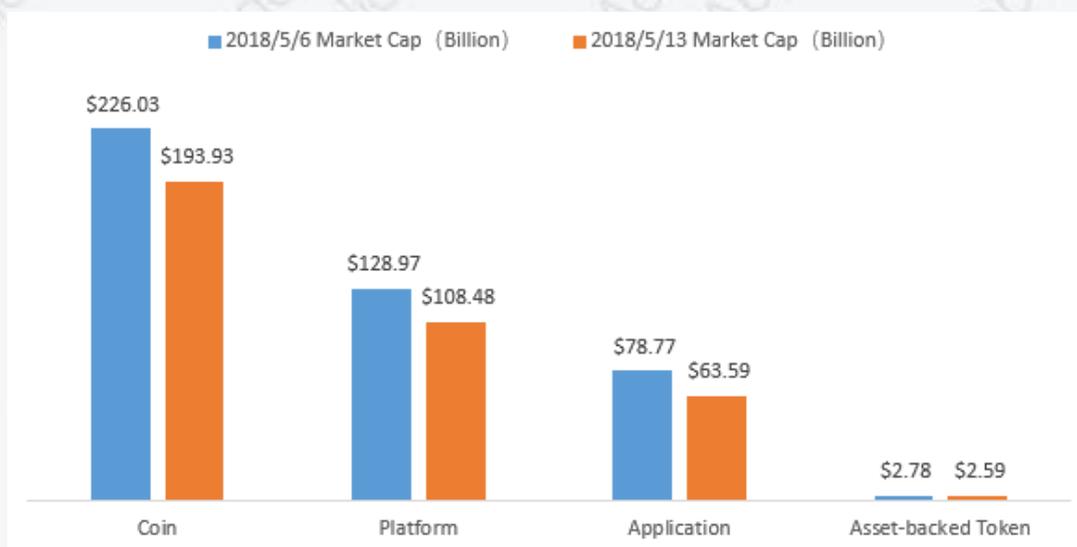
Source: coinmarketcap

### 1.2 Segment Analysis

The market cap of app projects declined the most, among which average market cap of platform projects declined the most. As of May 13, 2018, in the global TOP100 cryptocurrencies by market cap, the market cap of application class projects declined by 19.3% over the previous week, accounting for the largest decrease. This week, the market cap of asset-backed token projects decreased least from last week and the market

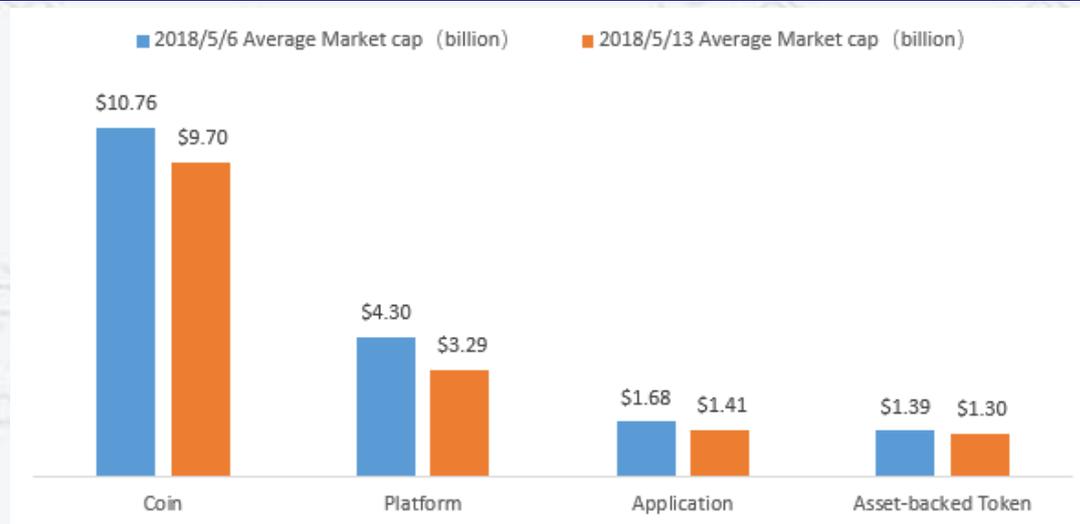
cap decreased by just 6.2%. In addition, the average market cap of platform projects this week was 3.29 billion US dollars, with a decrease of 23.5% over the previous week, accounting for the largest decline.

Figure 1.4: TOP100 Cryptocurrencies Segment Market Capitalization



Source: coinmarketcap

Figure 1.5: TOP100 Cryptocurrencies Segment Average Market Value



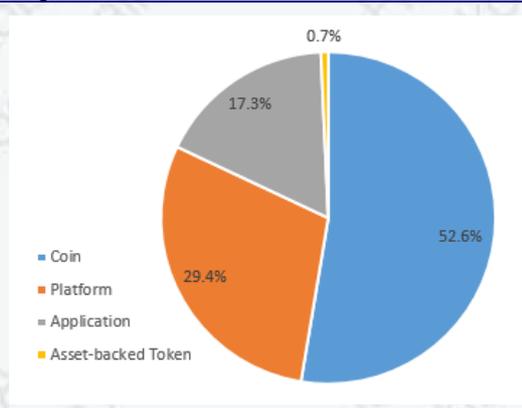
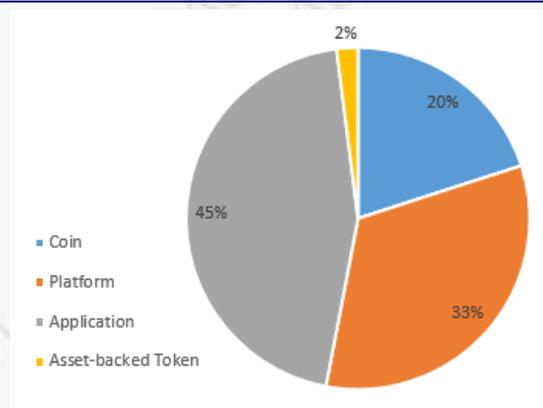
Source: coinmarketcap

**The classification of global TOP100 cryptocurrencies remained stable.** As of May 13, 2018, among the TOP100 cryptocurrencies by market capitalization, the proportion of the number of projects has remained stable

compared to last week. The number of coin projects decreased by 1, the number of platform projects increased by 3, the number of app projects decreased by 2. The largest market cap was still coin project, accounting for 52.61%, with a slight increase compared with last week.

Figure 1.6: TOP100 Cryptocurrencies Segment Ratio

Figure 1.7: TOP100 Cryptocurrencies Segment Market Share



Source: coinmarketcap

Source: coinmarketcap

**Note:** According to the different attributes of cryptocurrencies, Huobi Academy of Blockchain Application will divide them into four categories: Coin, Application Class, Platform Class and Asset-backed Token.

**Coin Project:** Refers to a type of asset developed based on blockchain technology that does not correspond to a specific use scenario and whose main function is only the transaction target. Its asset value is mainly reflected by liquidity.

**Platform Class Project:** A type of asset that is associated with the development of the underlying technology of the blockchain and is supported by the right to use or participate in the platform.

**Application Class Project:** Refers to a type of asset that is associated with a specific application scenario and is supported by a certain right of use, participation, or dividend.

**Asset-backed Project:** Refers to a class of assets that is linked to actual assets such as gold and US dollars and supported by the value of physical assets.

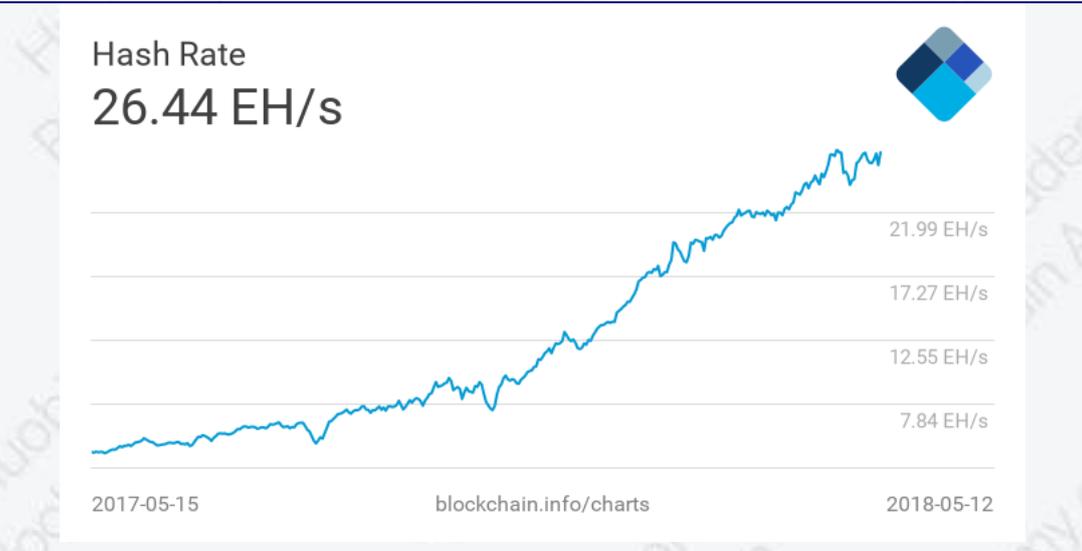
## 2. Technical Statistic

## 2.1 Cryptocurrency Mining Statistics

**Hashrate of Bitcoin increased and hashrate of Ethereum decreased this week.** From May 7 to May 13, 2018, the average bitcoin hashrate for the entire network reached 26.44 EH/s, with an increase of 0.341% from the previous week.

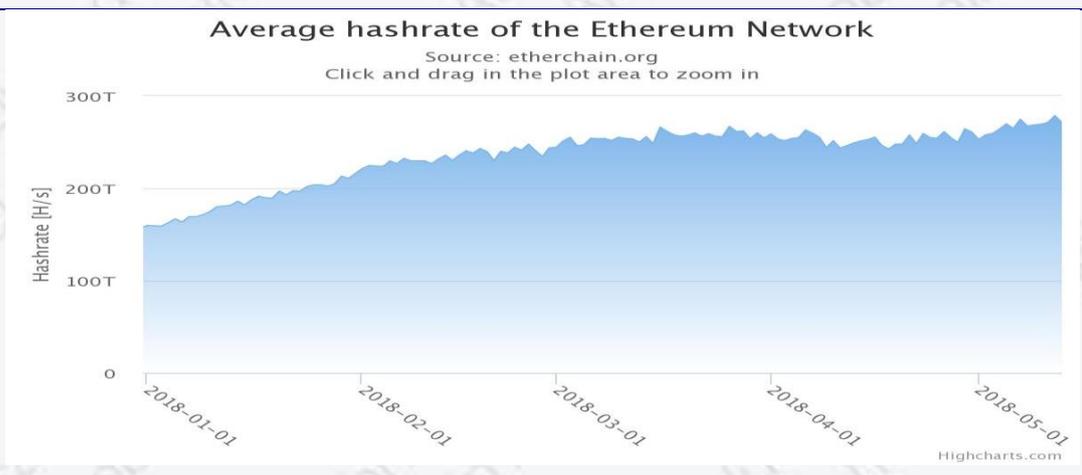
Average hashrate for entire Ethereum network was 271.6 TH/S this week, a decrease of 0.21% from the previous week.

Figure 2.1: Bitcoin Hashrate Changes



Source: blockchain.info

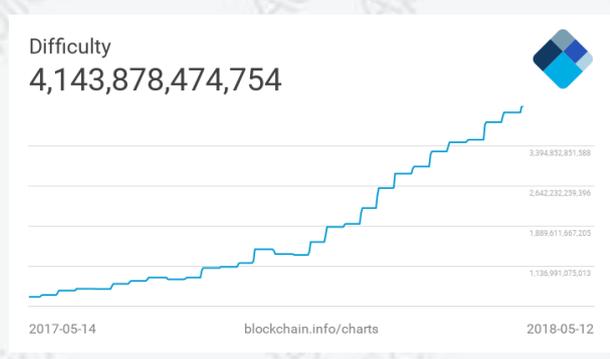
Figure 2.2: Ethereum Hashrate Changes



Source: etherchain

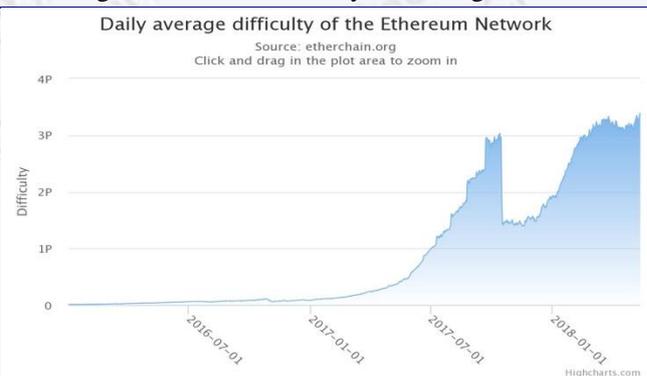
**This week, the difficulty of mining in Bitcoin and Ethereum has slightly increased.** From May 7 to May 13, 2018, Average difficulty for mining Bitcoin this week was 4.14T, which is an increase of 2.99% compared with the previous week. The average difficulty of mining Ethereum this week was 3.36P, an increase of 2.75% compared with the previous week

Figure 2.3: The Difficulty of Mining in Bitcoin



Source: blockchain.info

Figure 2.4: The Difficulty of Mining in Ethereum

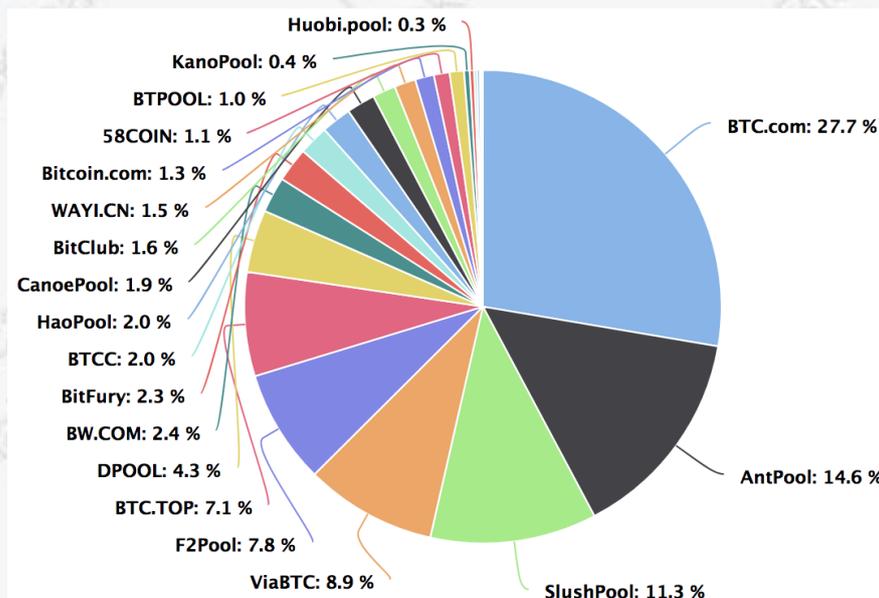


Source: etherchain

**The percentage of BTC.com in the overall mining pool market slightly increased and F2Pool stays in the top 5 mining pool. The market share of Ethermine decreased.** From May 7 to May 13, 2018, the block which bitcoin blockchain mined was 1041 in the past week, a decrease of 0.1% from the previous week, among which the top five pools were BTC.com, AntPool, SlushPool, ViaBTC and F2Pool. Those 5 pools mined 285, 150, 116, 92 and 80 respectively, accounting for 27.38%, 14.41%, 11.14%, 8.84% and 7.68%, and the hashrate were 8.25EH/s, 4.34EH/s, 3.36EH/s, 2.66EH/s and 2.32EH/s respectively.

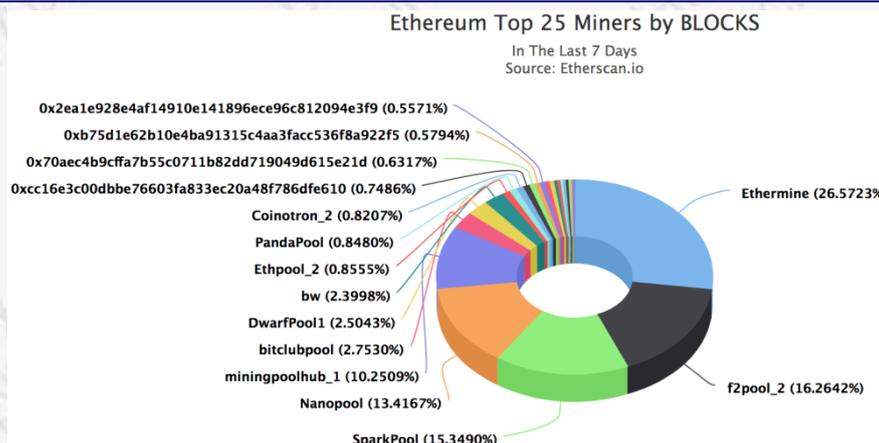
In the past week, Ethereum's entire network digged out 40211 blocks, which is an increase of 0.72% from the previous week. The top five pools are Ethermine, f2pool\_2, SparkPool, Nanopool, and miningpoolhub\_1, which mined 10685, 6540, 6172, 5395 and 4122 blocks respectively, accounting for 26.57%, 16.26%, 15.34%, 13.41% and 10.25% respectively.

Figure 2.5: Distribution of Bitcoin Mine Pool



Source: BTC.com

Figure 2.6: Distribution of Ethereum Mine Pool



Source: etherscan.io

## 2.2 Activity Statistics

The block size of Bitcoin increased but the average transaction amount of each block in Bitcoin decreased. The block size and the average transaction number of each block in Ethereum Network decreased significantly. According to blockchain.info, from May 7 to May 13, 2018, the average transactions of each block in Bitcoin Network this week was 1466, a decrease of 1.3% from the previous week. The average size of each block was 847.7 Kbs, an increase of 1.64% from the previous week.

Figure 2.7: Block Size of Bitcoin

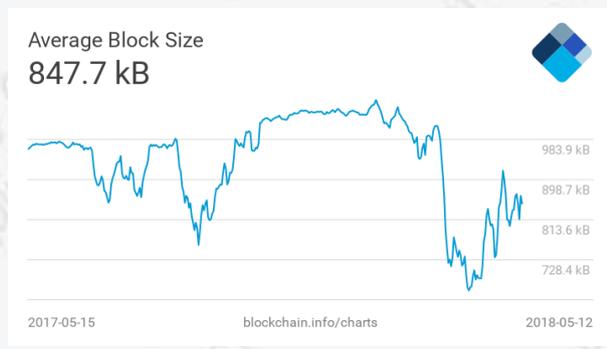
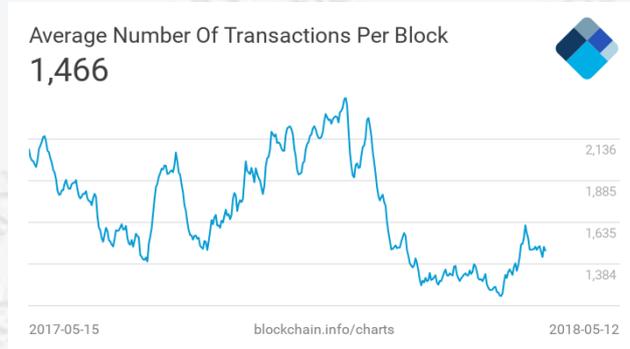


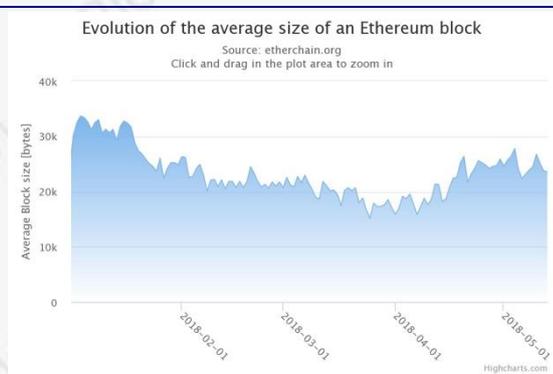
Figure 2.8: The Average Transactions of Per Block in Bitcoin



Source: blockchain.info

According to etherchain, the average transactions per block in Ethereum this week was 140.98, which was a decrease of 4.36% compared with the previous week. The average size of the block was 24399.42 bytes, which was a decrease of 3.36% compared with the previous week.

Figure 2.9: Block Size of Ethereum



Source: etherchain

Figure 2.10: The Average Transactions of Per Block in Ethereum

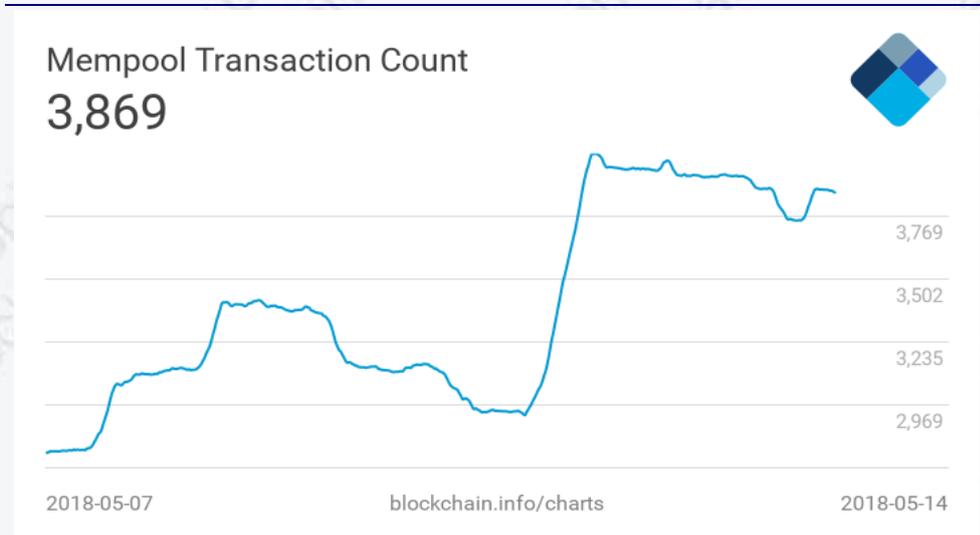


Source: etherscan.io

**Number of unconfirmed transactions in Bitcoin and Ethereum increased 33.41% and 6.58% respectively comparing with last week.** As of May 14, 2018, the number of 7-day average unconfirmed transactions in Bitcoin network was 3869, an increase of 33.41% from that of previous week. As of May 14, the number of unconfirmed transactions in Ethereum network this week was 29637, an increase of 6.58% from that of previous week. The lowest value of unconfirmed transactions this week was 0, and

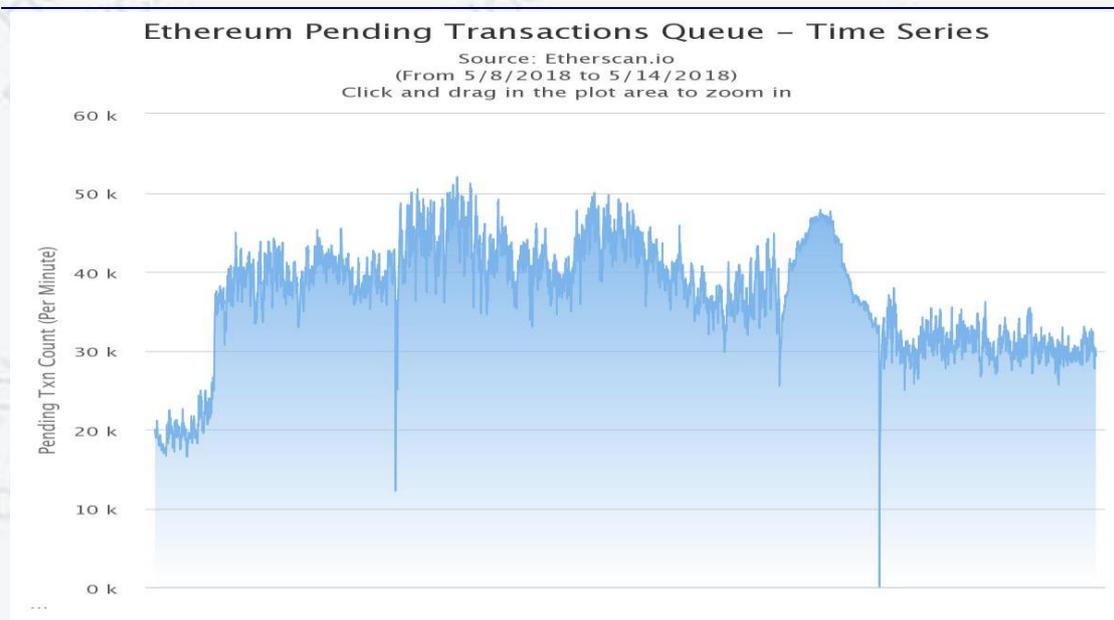
the highest record reached 52012.

Figure 2.11: Unconfirmed Transaction in Bitcoin



Source: blockchain.info

Figure 2.12: Unconfirmed Transaction in Ethereum

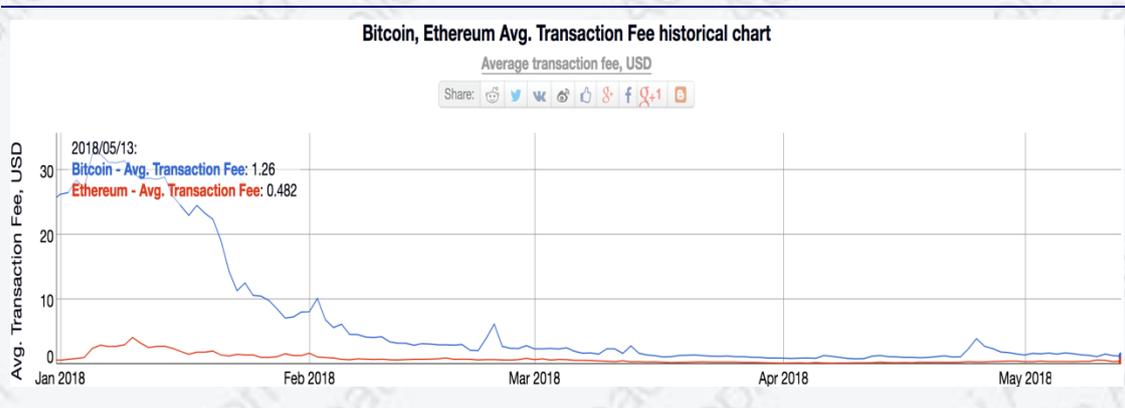


Source: etherscan.io

**Transaction fees of Bitcoin decreased significantly and the transaction fees of Ethereum showed an upward trend this week. As of May 13, 2018,**

average transaction fees of Bitcoin this week was 1.26USD, which was down by 28.41%. Average transaction fees of Ethereum this week was 0.482USD, an increase of 9.55% from the previous week.

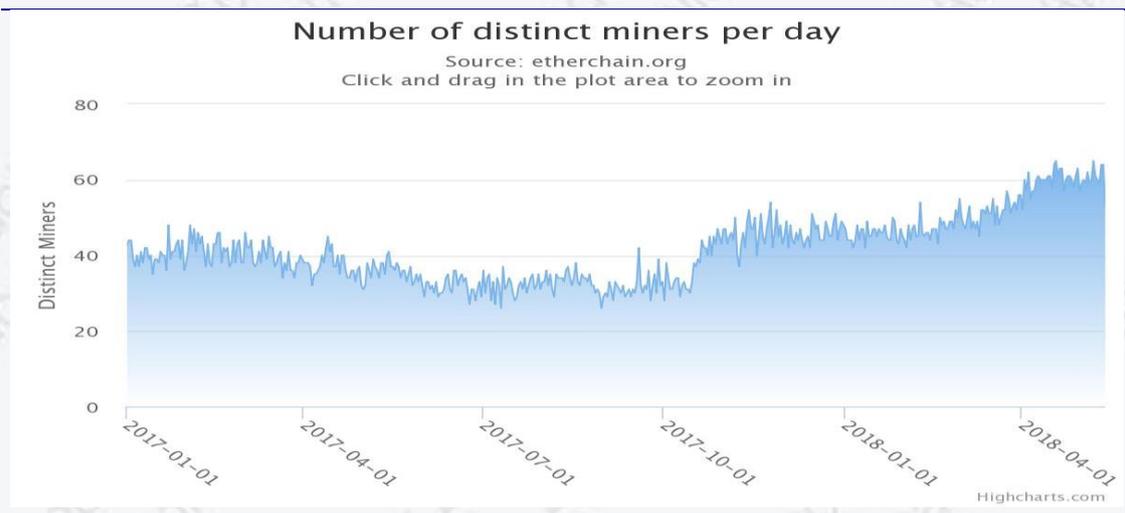
Figure 2.13: Bitcoin, Ethereum Avg Transaction Fees



Source: bitinfocharts

**The average number of distinct miners per day in Ethereum increased slightly.** From May 7 to May 13, 2018, the average number of distinct miners per day in Ethereum this week was 60.85, higher than the previous week (59.42) by 2.42%.

Figure 2.14: Number of Distinct Miners Per Day



Source: etherchain

**The number of nodes in Bitcoin and Ethereum both decreased slightly.**

As of May 14, 2018, Bitcoin nodes reached 10,410, a decrease of 0.1% from the previous week, of which 2,542 nodes in the U.S, 1939 nodes in Germany and 817 nodes in China, accounting for 24.42%, 18.63% and 7.85%.

As of May 14, 2018, Ethereum nodes reached 14742, which was a decrease of 4.09% from the previous week. There were 5362 nodes in the U.S, 2050 nodes in China and 859 nodes in Canada, accounting for 36.37%, 13.91% and 5.83% respectively.

Table 2.1: Ranking of Bitcoin Nodes Distribution

RANK	COUNTRY	NODES
1	United States	2542 (24.42%)
2	Germany	1939(18.63%)
3	China	817 (7.85%)
4	France	681(6.54%)
5	Netherlands	490 (4.71%)
6	Canada	374 (3.59%)
7	United Kingdom	363 (3.49%)
8	n/a	351(3.37%)
9	Russian Federation	350 (3.36%)
10	Japan	229 (2.20%)

Source: bitnodes

Table 2.2: Ranking of Ethereum Nodes Distribution

RANK	COUNTRY	NODES
1	United States	5362 (36.37%)
2	China	2050 (13.91%)
3	Canada	859 (5.83%)
4	Germany	781 (5.30%)
5	Russian Federation	720 (4.88%)
6	United Kingdom	482 (3.27%)
7	Korea	391 (2.65%)
8	Netherlands	371 (2.52%)
9	France	348 (2.36%)
10	Japan	227 (1.54%)

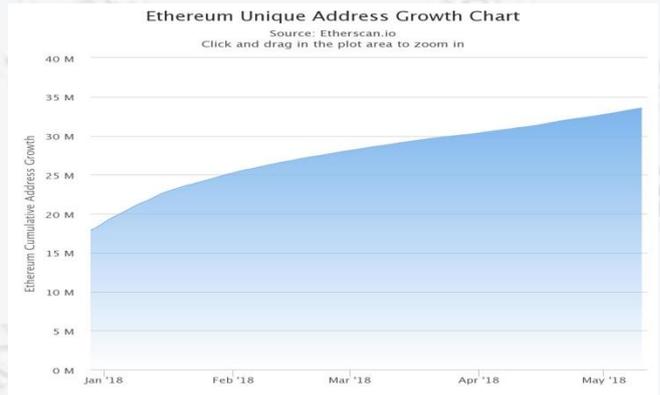
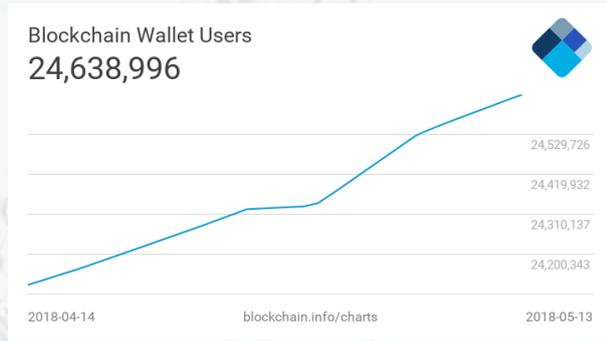
Source: ethernodes

**This week, the growth rate of Bitcoin and Ethereum new addresses increased.** According to the data of blockchain.info, as of May 14, 2018, the total number of blockchain accounts reached 24638996, an increase of 137890 this week.

According to the data of the etherscan, as of May 13, 2018, the total number of Ethereum addresses was 33564700, and the number of new created addresses this week was 655457.

Figure 2.15: Bitcoin Wallet Users

Figure 2.16: Total Address of Ethereum

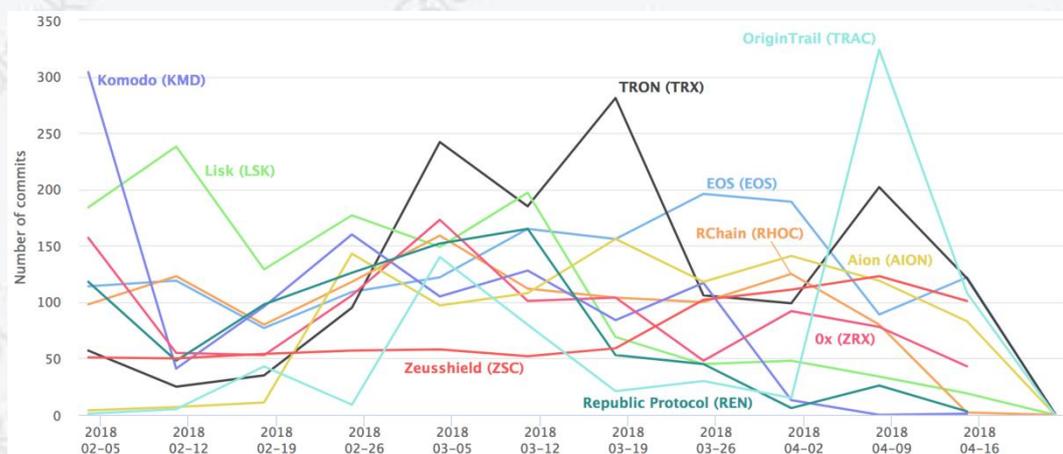


Source: Blockchain.info

Source: etherscan

**EOS was the most active project in github last week.** From May 7 to May 13, 2018, EOS's activity in the github code was the most robust, reaching 122 commits, an increase of 37.08% from the previous week. TRX ranked second at 121 commits.

Figure 2.17: Github Code Activity



Source: cryptomiso

### 2.3 Community Activity Statistics

The top three famous cryptocurrencies on Facebook are Bitcoin, Ethereum and Ripple. The top three most famous cryptocurrencies on Twitter are Ripple, Bitcoin and Ethereum. As of May 14, 2018, the number of fans on Facebook of Bitcoin & Cryptocurrency, Ethereum and

Ripple (XRP) is 429K, 129K and 104K respectively. On Twitter, the top three were Ripple (XRP), Bitcoin and Ethereum which has 880K, 845K, and 396K fans respectively.

As of May 14, Refereum got most attention on the telegram group, with more than 100,000 fans. Blue Whale got the largest increase in the number of new fans in the last 24 hours, with more than 40,000 new fans joined the telegram group.

Table 2.3: Facebook Cryptocurrency Fans Rankings

Table 2.4: Twitter Cryptocurrency Fans Rankings

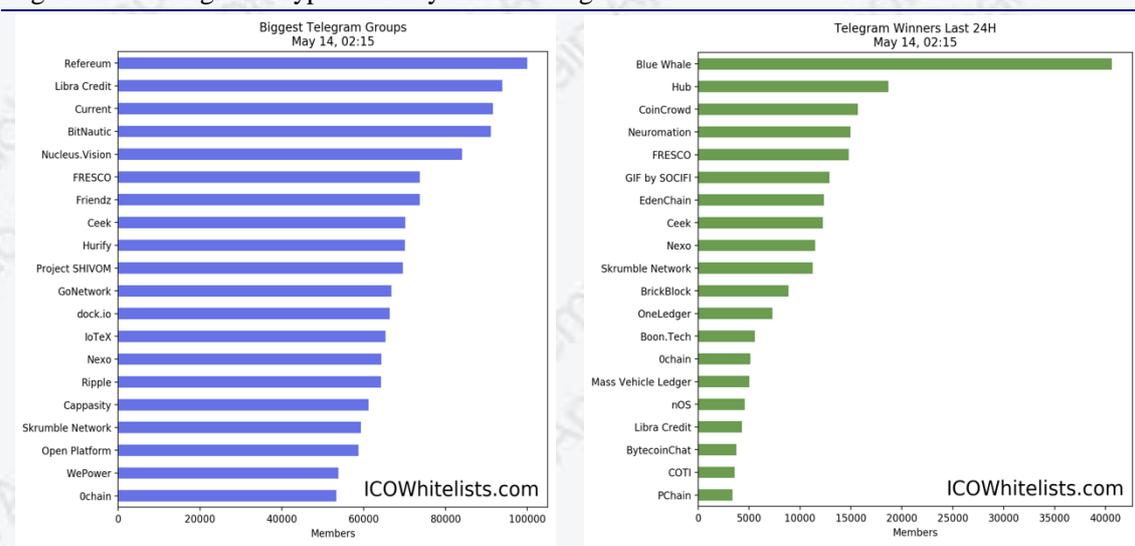
RANK	Cryptocurrency	Fans (thousands)
1	Bitcoin	429
2	Ethereum	129
3	Ripple (XRP)	104
4	Litecoin	96
5	IOTA	52
6	Dash	46
7	NEO	45
8	XVG	34
9	LISK	29
10	monero	28.5

RANK	Cryptocurrency	Fans (thousands)
1	Ripple (XRP)	880
2	Bitcoin	845
3	Ethereum	396
4	Verge	320
5	Dash	302
6	TRON	298
7	Monero	295
8	OmiseGO	270
9	Stellar	247
10	Litecoin	132

Source: facebook

Source: twitter

Figure 2.18: Telegram Cryptocurrency Fan Ranking



Source: icowhitelists

### 3. Weekly Blockchain News Review

#### 3.1 Industrial Application

##### 1. BMW Blockchain Trial Uses Cryptocurrency Tokens to Improve Mileage Tracking.

BMW currently tracks vehicle mileage across fleets using fuel cards. This method is prone to typing errors and lack of management oversight, yielding inconsistent and often useless data. BMW invited DOVU, a London, U.K.-based provider of a blockchain-based data marketplace for the transportation industry, to participate in its innovation lab. DOVU met with BMW stakeholders to determine how its DOV tokens could deliver a positive impact on vehicle value. The team identified vehicle mileage as having the most impact on the return value of a vehicle. The higher the mileage, the greater the wear on the vehicle. They encourage users to submit their driving data weekly. Users were rewarded 1 DOV token per submission of their driving data.

Source:<https://medium.com/m/global-identity?redirectUrl=https://blog.dovu.io/bmw-dovu-report-of-our-first-pilot-fef42404b5e8>

##### 2. UK's Biggest Energy Supplier Taps Blockchain for Cheaper, Greener Energy

The UK's biggest energy provider, Centrica, is trialing blockchain technology in a bid to offer cheaper, greener energy to its gas and electricity customers. It is using Distributed Ledger Technology (DLT) as a means to enhance Centrica's Local Energy Market (LEM), which is designed to offer peer-to-peer trading between its energy consumers. The company, which owns British Gas, has partnered with blockchain startup LO3 Energy. The company has been trending in the energy industry, signing a deal with the European Power Exchange, known as EPEX SPOT, to develop a platform that would enable participants in France, Germany, the UK, the Netherlands, Belgium, Austria, Switzerland, and Luxembourg to buy and sell excess power to one another. The LEM represents a step towards decentralization of the energy industry, so it is seemingly a perfect fit for blockchain technology, which can further decentralize the process.

Source:<https://www.ccn.com/uks-biggest-energy-supplier-taps-blockchain-for-cheaper-greener-energy/>

### **3. Software Giant Oracle to Debut Blockchain Platform This Month**

Oracle Corp will present its platform-as-a-service blockchain product, making it the fastest software company to enter the blockchain industry. The company will follow up next month with blockchain based apps, according to Thomas Kurian, the company's president of product development. Kurian said the new product will be compatible with other platforms. The company is also working with Nigeria's government in its efforts to document customs and import duties using blockchain technology. Going forward, Oracle plans to solicit pharmaceutical companies which need to track and trace batches of medicine, as a way to alleviate the burdens of product recalls.

Source:<https://www.bloomberg.com/news/articles/2018-05-07/oracle-rolling-out-blockchain-products-as-soon-as-this-month>

### **4. Thailand's National Stock Exchange Launches Blockchain Crowdfunding Platform**

The Stock Exchange of Thailand (SET) has officially launched a blockchain-powered crowdfunding platform for startups in the country. Dubbed LiVE, the new crowdfunding marketplace from the SET is built on a blockchain that enables startups and small enterprises to access funding from venture capital funds and institutional investors directly via peer-to-peer trading. According to an announcement by the SET, eight companies from both public and private sectors have joined the platform at launch with another 50 companies set to join the blockchain-powered funding platform. To join the blockchain platform, companies will need to be registered in Thailand and can qualify as an institutional investor, a venture capital investor, a corporate venture capital investor, or a specific investor with an annual income of over THB 4 million (\$125,000), or combined assets worth over THB 50 million (\$1.5 million).

Source:<https://www.ccn.com/thailands-national-stock-exchange-launches-blockchain-crowdfunding-platform/>

## **5. IBM Global Citizen Seek Blockchain Solutions for Humanitarian Aid**

IBM and Global Citizen are issuing a challenge to the world's developers: to utilize blockchain to revolutionize how donations are made to humanitarian causes. Stepping back, the UN and other assistance groups have previously explored using blockchain to track aid to impoverished areas. Cryptocurrencies, too, have served as a platform for facilitating donations to a range of causes, from clean water access to the provision of electricity for a school in South Africa. And in what is perhaps the most notable trial of its kind to date, the World Food Programme (WFP), the food assistance arm of the United Nations, tapped the ethereum blockchain to authenticate and record disbursement transactions.

Source:<https://www.ibm.com/blogs/blockchain/2018/05/challenge-accepted-chance-make-world-better-blockchain/>

## **3.2 International Policy**

### **1. Korea to Relax Cryptocurrency Curbs Under New FSS Chief**

Speaking to reporters on Sunday after being approved by President Moon Jae-in to lead the Financial Supervisory Service (FSS), new governor Yoon Suk-heun said the regulator will look at revising some regulations applied to the cryptocurrency market. "Regarding cryptocurrencies, there are some positive aspects," Yoon said Monday before taking up the post, hinting at relaxing some regulatory demands on the sector. Indeed, Yoon passionately asked the government to separate the FSS from the FSC to allow the FSS handle inspections while insisting the FSC should only be in charge of handling of financial policies.

Source: [http://koreatimes.co.kr/www/news/biz/2018/05/602\\_248650.html](http://koreatimes.co.kr/www/news/biz/2018/05/602_248650.html)

### **2. Australian Government Budget Injects \$700,000 for Blockchain Research**

The government of Australia has allocated AUD \$700,000 (approx. \$520,000) from its federal budget to its Digital Transformation Agency to research blockchain applications in government services. Announced as a

part of its 2018-19 federal budget, the government will use the funds from existing resources over the next four years. The Australian government published a consultation paper as a part of its Digital Economy Initiative and highlighted blockchain as an 'emerging technology' that could 'support innovation and productivity right across the economy.'

Source:[https://www.budget.gov.au/2018-19/content/bp2/download/bp2\\_combined.pdf](https://www.budget.gov.au/2018-19/content/bp2/download/bp2_combined.pdf)

### **3. Europe's Cryptocurrency Brokers Seek Regulations in a Transparent Market**

European digital currency brokers prefer to have clear rules and greater transparency in the market and are unwilling to fight fraud in cryptocurrency transactions. It's a sign of market maturity to see bitcoin exchanges like London-based eToro and Austra's Bitpanda proactively engaging with regulators for greater oversight. They believe policy like know-your-customer (KYC) regulation that is enforced in the United States would legitimize the market for investors who till now have remained sidelined, including mainstream and institutional investors. Meanwhile, Europe lags both regions for cryptocurrency trading, and in order to take a bigger slice of the pie, e.g. institutional investors, regulation is vital.

Source:<https://www.bloomberg.com/news/articles/2018-05-07/brokers-push-for-crypto-transparency-before-rules-get-mandated>

### **4. Japan Bolsters Crypto Exchange Regulations to Prevent Another Coincheck**

The country's Financial Services Agency expects to begin using a new, stricter framework for registered cryptocurrency exchanges this summer, and will advise those that fail to meet its new rules to discontinue operations. The government has shifted its focus to strengthening consumer protection measures after initially recognizing virtual currencies as a valid form of payment in the interest of supporting the evolving technology. Cryptocurrency exchanges will now face harsher standards on system management, including not storing currency in internet-connected

computers and having numerous passwords for currency standards. Exchanges will also have to do more to prevent money laundering by verifying customer identification for major transfers. There will also be new rules regarding the types of cryptocurrencies used at registered exchanges. Stricter internal rules will also be required, including measures to separate management from shareholders.

Source:<https://asia.nikkei.com/Spotlight/Bitcoin-evolution/Japan-fleashes-out-crypto-market-rules-to-prevent-Coincheck-2.0>

## 5. China will set blockchain standard

In the interview with the “Economic Information Daily”, Li Ming, director of the Blockchain Research Office in Ministry of Industry and Information Technology, said to reporter that: at present, the plan of setting national standard for blockchain has been released, and related departments will also set up a Blockchain and Distributed Accounting Technology Standardization Committee. The blockchain national standards will include basic standards, business and application standards, process and method standards, credible and interoperable standards, and information security standards, and will further expand the applicability of the standards. An important piece of the standard is the standard of information security. It can also be seen that the importance of security for blockchain technology is significant. He also pointed out that the formulation of the blockchain standard does not mean that it will quickly advance the development of the industry, but it will give the industry some guidance.

[http://www.jjckb.cn/2018-05/10/c\\_137167826.htm](http://www.jjckb.cn/2018-05/10/c_137167826.htm)

## 3.3 Technological Breakthrough

### 1. Winklevoss Twins Secure Patent for Cryptocurrency ETP Exchange

Cameron and Tyler Winklevoss have been awarded a patent for settling exchange-traded products (ETPs) with digital currencies, including bitcoin, ripple, dogecoin and ethereum. ETPs are derivative-based investments that are traded on a securities exchange. An ETP is generally valued on the basis of a benchmark stock or commodity, which in the case of Winklevoss IP's

patent would be bitcoin or some other cryptocurrency. While derivative-based cryptocurrency investments already exist in the form of the bitcoin futures contract offered by CBOE and CME Group, no ETPs exist in the US cryptocurrency market yet. Winklevoss IP, the company that was awarded the patent, has managed to secure five patents in the five months since the start of 2018. The previous patent, disclosed in mid-April, aimed to improve security in cryptocurrency transactions using a number of common cryptographic techniques.

Source:

<http://patft.uspto.gov/netacgi/nph-Parser?Sect1=PTO2&Sect2=HITOFF&u=%2Fnethtml%2FPTO%2Fsearch-adv.htm&r=1&p=1&f=G&l=50&d=PTX T&S1=9,965,805.PN.&OS=pn/9,965,805&RS=PN/9,965,805>

## 4. Weekly Project Progress in the Market

### 4.1 New digital assets this week

There are 40 new digital asset projects that completed public financing this week. Judging by the country, 40 assets was collected with country information, and the top four countries with the largest number of new digital assets are the UK, Germany, the US and Australia. The UK has 5 projects, accounting for 12.5% of the total; each of Germany, the US and Australia accounts for 7.5% respectively. Each of the rest 19 countries owns 1 or 2 projects, accounting for less than 5%. Judging from the types of projects, 38 asset projects have been clearly categorized. The largest asset class is blockchain finance, which includes 8, accounting for 21.1% of the total, followed are infrastructure(18.4%), coin(10.5%), healthcare(5.3%), exchange (5.3%) and platform(5.3%). Each of the next 12 fields owns 1 project, adding up to 31.6%. In general, new digital assets this week are concentrated in the United Kingdom; asset types are basically application-type, and blockchain finance is the main application area.

**Table 4.1 New digital assets this week**

Digital Asset	Country	Introduction	Sub-classification	Closing Date	Public Offering Price
Quifas (QFS)	Seychelles	Quifas is a secure, ultra-fast, highly scalable innovative cryptocurrency exchange	Exchange	7-May	0.4 USD
BACE Exchange (BACE)	Switzerland	BACE provides simple and direct access to the best digital currency pairs available on the market	Blockchain finance	7-May	1 BACE = 0.00055 ETH
Grain.io (GRAIN)	Switzerland	Grain processes work agreements on the blockchain and has an instant payment mechanism	Infrastructure	7-May	27000 GRAIN = 1 ETH
COINANX (ANX)	Australia	COINANX is an entirely new generation of cryptocurrency exchange platform	Exchange	7-May	0.02 USD
Destiney AI (ScudoCoin)	Czech Republic	Based on this fact was made SCUODOCOIN cryptocurrency, which is becoming integrated system in already existing digital ecosystem	Infrastructure	7-May	1 SCC = 6 EUR
RBC (RBC)	Germany	RubyCon is a project of hope, giving access to inexpensive and convenient access to financial services	Blockchain finance	7-May	1 RBC = 0.523 ETH
Misscoin (MISC)	UK	First international beauty contest fully implemented on blockchain and organized in compliance with the industry's most demanding standards	Infrastructure	7-May	0.02 USD
Plenus (PLNS)	Spain	The Plenus Token is an ERC20 Token with the main purpose to diversify risk associated with holding one single cryptocurrency	Blockchain finance	7-May	1 ETH = 5000 PLNS
KickCity (KCY)	USA	an awesome reward system that enables effective marketing	Others	8-May	0.10 USD
blocksquare.io	Slovenia	we are building the infrastructure	Internet of things	8-May	0.25 USD

(BST)		and tools to propel this upcoming global market, opening the door to commercial property investments for anyone with an internet connection.			
CryptoStarter (CST)	Australia	CryptoStarter is a Blockchain crowdfunding platform that accepts cryptocurrencies and turns promises into tradable tokens	Others	9-May	1 ETH = 1,500 CST
Kijash (Kijash)	England	KiJash will become a tool that revolutionize not just currencies but the whole financial system.	Blockchain finance	9-May	1 Kijash = 0.00036 ETH
Gron Digital (GRO)	South Africa	Integrating with leading exchanges to connect multiple sports betting + gambling content providers, trusted world-class operators and quality players	Others	9-May	1 GRO = 0,0001 ETH
Patron (PAT)	Japan	Influencers and SNS users from around the world can publish, discover, reserve, or sell information	Infrastructure	9-May	0.14 USD
AKM GLOBAL (AKM)	Germany	Quality, fast, highly profitable solution for the Fast food industry utilizing blockchain technology	Others	10-May	1 ETH= 1250 AKM
Cartel (CRTL)	Singapore	Cartel Chain is the worlds first blockchain based direct to consumer marketplace	Others	10-May	1 ETH = 9,000 CRTL
BITCOIN US (BITS)	UK	Bitcoinus is a crypto payment processing platform designed to simplify the adoption of cryptocurrencies for e-commerce businesses	Payment	10-May	1 BITS = 0.001 ETH
Bob's Repair (BOB)	United States	Repair Application will be built on the STEEM blockchain, which has a three second block time and no transaction costs.	Real estate	10-May	1 ETH = 6,000 BOB
Project Shivom (OMX)	Isle of Man	Shivom is powering the next era of genomics through blockchain technology – by protecting	Healthcare	10-May	1 ETH = 7000 OMX

		identity, personalizing healthcare, transforming lives				
SocratesCoin (SAPIS)	Gibraltar	SocratesCoin is the the currency of the knowledge industry.	Coin	10-May	1,11 USD	
L-pesa (LPK)	Gibraltar	L-Pesa is a financial technology platform providing new financial tools to consumers and small business in Africa and Asia.	Blockchain finance	10-May	0.04 USD	
ECKO Coin (ECKO)	Canada	ECKO is being developed as a community based coin.	Coin	10-May	0.04 USD	
TokenLend (TLN)	Belize	TokenLend will give anyone across the globe the ability to invest in real estate secured loans using various crypto- and fiat currencies	Blockchain finance	10-May	1 TLN = 0.0004 ETH	
Flashmoni (OZT)	UK	Flashmoni is a blockchain company that offers a physical gold-backed cryptocurrency	Physical asset tokenization	10-May	0.13 USD	
Blok (BLO)	Estonia	Blok leverages blockchain technology to connect employers and on-demand workers across the globe.	Infrastructure	10-May	5700 BLK = 1 ETH	
ELIGMA (ELI)	Slovenia	Eligma, a cognitive commerce platform, will be connecting existing e-commerces and second-hand marketplaces into a one-point-stop for users	Others	10-May	0.1 USD	
Drivero (Drivero)	Germany	Drivero is a car sharing platform whose objective is to provide a car when you need it, where you need it	Others	10-May	1 DRV = 0.001 ETH	
HYCON (HYC)	South Korea	Using a DAG (Directed Acyclic Graph) structure, it has the capability to publish several blocks simultaneously with the ability to	Coin	11-May	0.09 USD	

		resolve conflicting transactions and reject double-spends through the SPECTRE consensus algorithm.			
Assetereum (ASET)	England	Assetereum is a token backed by assets that give it a real intrinsic value.	Blockchain finance	11-May	2263 ASET = 1 ETH
Mahra (MHRA)	UK	Mahra offers innovative blockchain based solutions to tackle health care's critical challenges	Healthcare	11-May	2 USD
TokenSpeed (TSP)	Singapore	TokenSpeed is an asset token that uses blockchain waves as a solution for internal payment of advertising platforms, trading systems, reward lease nodes	Others	11-May	1 Wave = 250 TSP
Quantum1Net (Q1S)	Spain	Quantum1Net was founded in 2017 to prepare the world for the rise of quantum computing	Infrastructure	11-May	1 ETH = 1000 Q1S
RxEAL (RXL)	Seychelles	It provides decentralized dispute resolution with the main focus on real estate and automotive rental markets	Distributed computing and storage	11-May	1 ETH = 1200 RXL
Digitize (DTZ)	Australia	we can help bring the public into the crypto world one coin at a time	Platform	11-May	1 DTZ = 0.0002 ETH
Krosscoin (KSS)	Saint Kitts and Nevis	Pipdroid apps lets forex and crypto traders launch and manage trading bots right from their smartphones.	Platform	12-May	1 ETH = 2,355 KSS
300cubits TEU (TEU)	Hong Kong	Strong market penetration strategy: The TEU tokens are given for free to the industry which in return will create a new industry practice and hence demand for the TEU tokens	Infrastructure	12-May	1 TEU = 0.0025 ETH
SMARTER THAN CRYPTO (STC)	British Virgin Islands	SMARTER THAN CRYPTO (STC) is the world's first cryptocurrency-only Smarter Than Beta tokenized portfolio	Blockchain finance	13-May	1 USD
EasyLife (ESY)	USA	ESY the new significant and	Coin	13-May	0.05 USD

		meaningful cryptocurrency automatically offers all users an "UNCONDITIONAL BASIC INCOME" and "100% PURCHASE PRICE REFUNDING"			
Yoo-Mi (UME)	United Kingdom	Our pioneering Psych-Tech platform creates a neural network modeled on deep psychology and brain function	Others	13-May	1 ETH = 7,700 UME
Creator.ai (CR8)	Cayman Islands	Creator.ai is the world's first decentralized content creation protocol built on the blockchain, which is the world's largest enterprise influencer marketing platform.	Infrastructure	13-May	0.06 USD

Data sources: ICO Bench, ICO Drops, Foundico, Smith&crowne, ICO Rating, ICO Alert

## 4.2 Weekly Investment Activities

This week, 4 investment activities took place in blockchain industry. Brickblock's strategic funding captured 5 million Euros, which was the highest amount.

**Table 4.2 Weekly Investment Activities**

Company	Round	Amount	Investor	Company type
<b>Odaily</b>	Angel	30 million of yuan	Qixi Venture Starwin Capital Inno Capital 8 Decimal Capital Huixiang Fund	Blockchain Media
<b>Brickblock</b>	Strategic Investment	5 million of Euros	Finch Capital	Blockchain Application
<b>Spacemesh</b>	Seed	3 million of dollars	Iangels Sinopac Bancorp BRM Capital	Blockchain Application
<b>Xiabite</b>	Angel	N.A.	Liandao Capital AICoin	Blockchain Application

Source: itjuzi