

Year 2017

CRYPTOCURRENCY REPORT

YEAR IN REVIEW



CoinGecko





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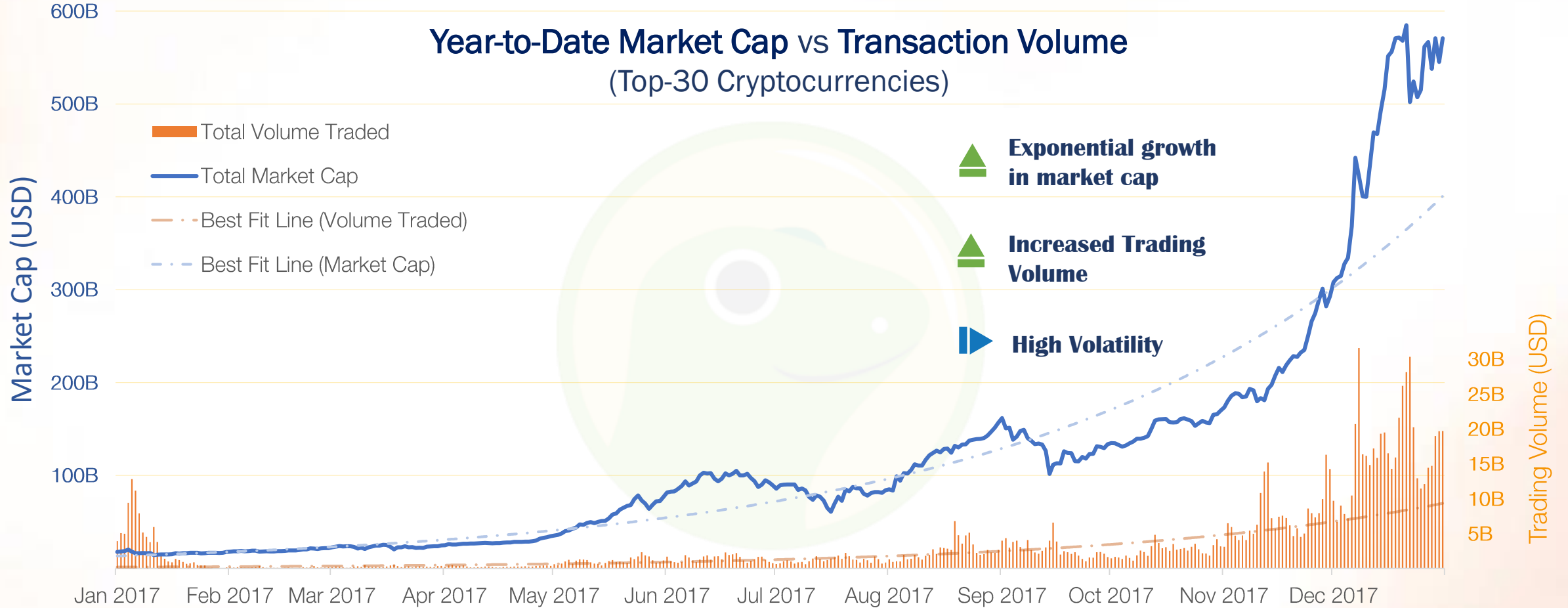
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Market Dynamics

Top-30 Cryptocurrencies by Market Cap



CoinGecko



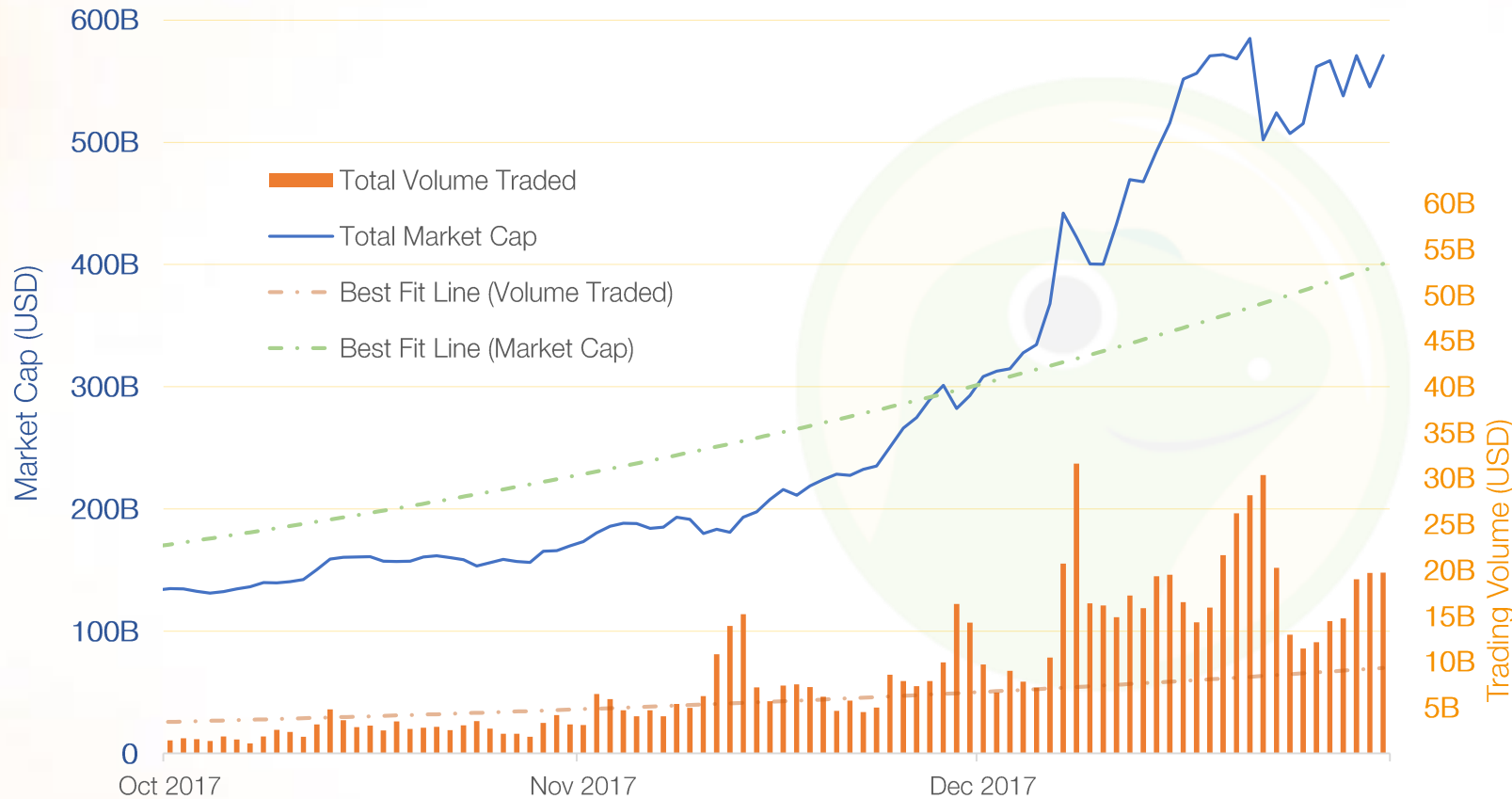
Note: Trading volume includes exchanges with and without fees. Okcoin, Huobi BTC China started charging fees from 24 January 2017 onwards.

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Q4 Market Cap vs Transaction Volume of Top-30 Cryptocurrencies



Significant increase in trading volume in Q4



USD260bil Increase in Market Cap* in Dec 2017 (1st-31st Dec)

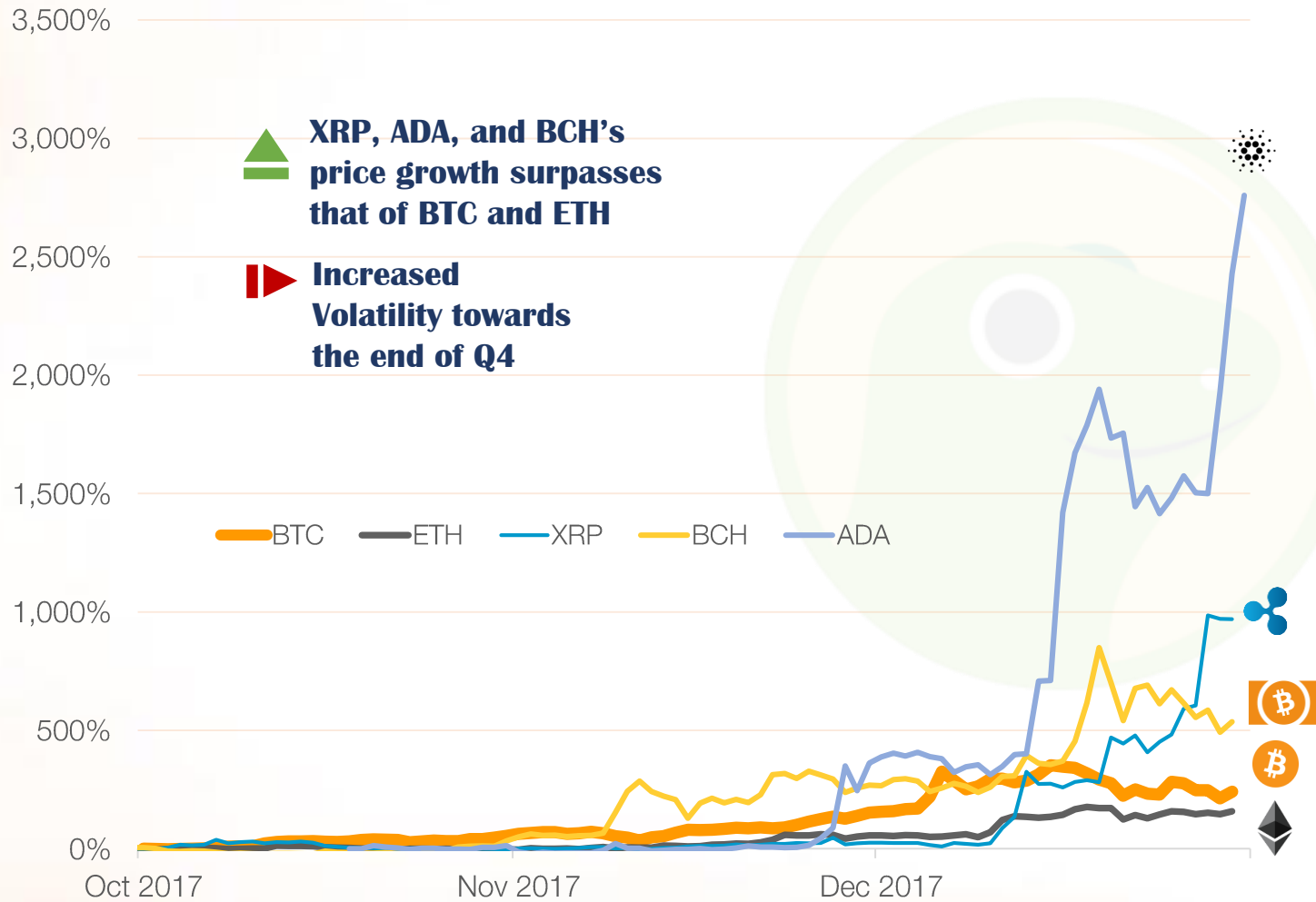
Top-30 Cryptocurrencies by Market Cap (as at 31/12/2017)			
1	Bitcoin (BTC)	16	Verge (XVG)
2	Ripple (XRP)	17	Tron (TRX)
4	Ethereum (ETC)	18	RaiBlocks (XRB)
5	Bitcoin Cash (BCH)	19	Bitconnect (BCC)
6	Cardano (ADA)	20	Ethereum Classic (ETC)
7	Litecoin (LTC)	21	Lisk (LSK)
8	IOTA (IOT)	22	ICON (ICX)
9	NEM (XEM)	23	OmiseGo (OMG)
10	Dash (DASH)	24	Bitshares (BTS)
11	Stellar Lumens (XLM)	25	Ardor (ARDR)
12	Monero (XMR)	26	Populous (PPT)
13	NEO (NEO)	27	Zcash (ZEC)
14	EOS (EOS)	28	Stratis (STRAT)
15	Qtum (QTUM)	29	Tether (USDT)
16	Bitcoin Gold (BTG)	30	HShare (HSR)

Note: Trading volume includes exchanges with and without fees. Okcoin, Huobi BTC China started charging fees from 24 January 2017 onwards.

*refers to total market cap of Top-30 cryptocurrencies



Q4 Top-5 Cryptocurrency Price Growth (%)



#	Coin Name	Price (as of 31/12/2017)	YTD Returns (as of 31/12/2017)	Q4 Returns (as of 31/12/2017)
1	Bitcoin (BTC)	\$ 14,839.59	1,387%	241%
2	Ripple (XRP)	\$ 2.18	34,032%	970%
3	Ethereum (ETC)	\$ 774.70	9,506%	159%
4	Bitcoin Cash (BCH)	\$ 2,537.08	536%	511%
5	Cardano (ADA)	\$ 0.77	2,759%	2,759%
6	Litecoin (LTC)	\$ 237.57	5,176%	340%
7	IOTA (IOT)	\$ 3.81	624%	530%
8	NEM (XEM)	\$ 1.08	31,765%	341%
9	Dash (DASH)	\$ 1,082.02	9,397%	244%
10	Stellar Lumens (XLM)	\$ 0.36	16,550%	2,507%
11	Monero (XMR)	\$ 353.52	2,496%	280%
12	NEO (NEO)	\$ 80.81	56,871%	128%
13	EOS (EOS)	\$ 8.97	300%	1,171%
14	Qtum (QTUM)	\$ 62.37	430%	403%
15	Bitcoin Gold (BTG)	\$ 268.97	94%	94%
16	Verge (XVG)	\$ 0.25	6,963%	3,386%
17	Tron (TRX)	\$ 0.05	1,851%	1,851%
18	RaiBlocks (XRB)	\$ 21.11	64,558%	25,286%
19	Bitconnect (BCC)	\$ 428.02	292,407%	208%
20	Ethereum Classic (ETC)	\$ 26.11	1765%	105%
21	Lisk (LSK)	\$ 21.78	14,799%	299%
22	ICON (ICX)	\$ 5.79	1,112%	1,112%
23	OmiseGo (OMG)	\$ 19.95	5,066%	103%
24	Bitshares (BTS)	\$ 0.69	17,116%	745%
25	Ardor (ARDR)	\$ 1.73	686%	746%
26	Populous (PPT)	\$ 40.95	773%	1,571%
27	Zcash (ZEC)	\$ 506.84	945%	91%
28	Stratis (STRAT)	\$ 14.90	19,469%	265%
29	Tether (USDT)	\$ 1.01	1%	1%
30	HShare (HSR)	\$ 29.75	69%	69%

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Year-to-Date Top-30 Cryptocurrencies Price Growth (%)*

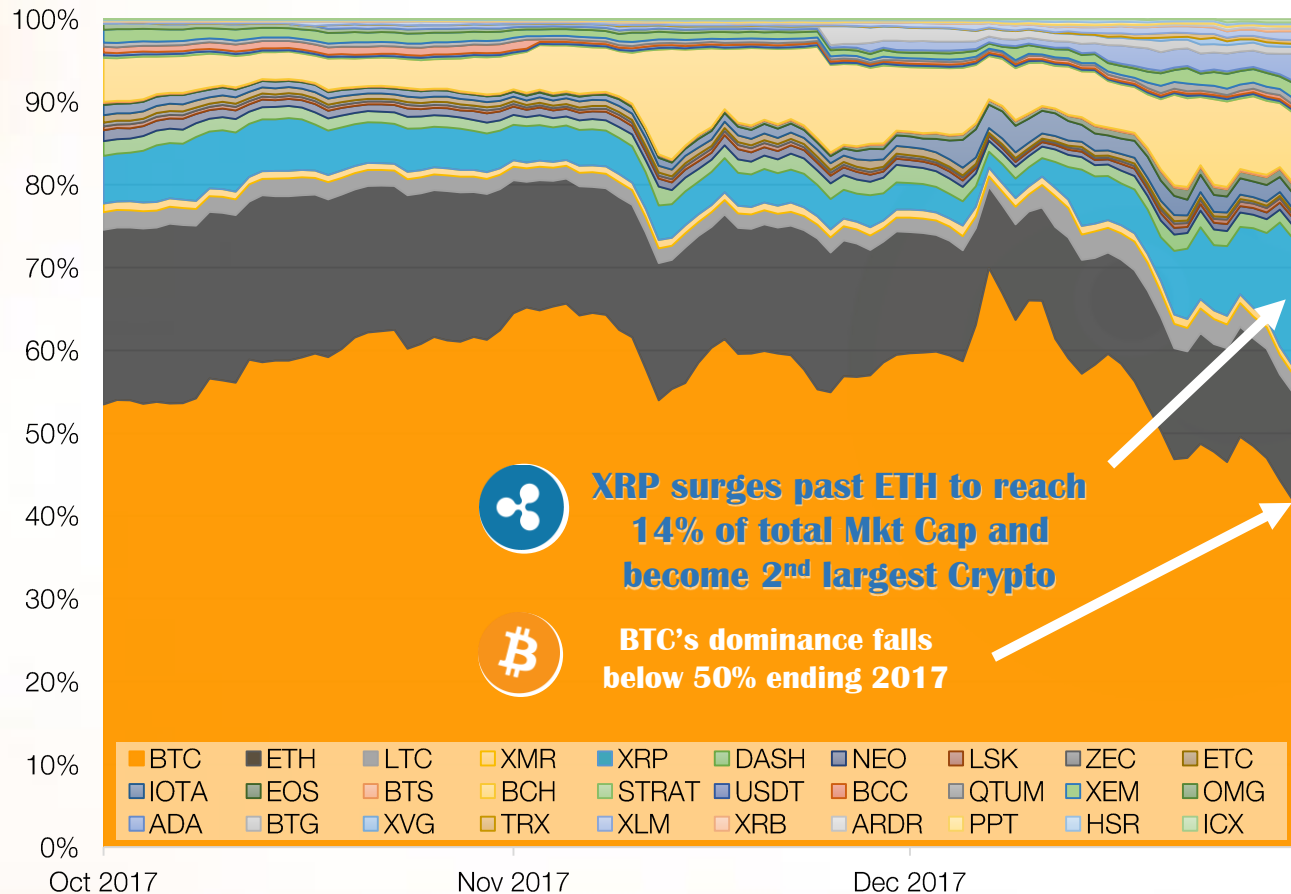
#	Coin Name	YTD Returns (as of 31/12/2017)	#	Coin Name	YTD Returns (as of 31/12/2017)
1	Bitcoin (BTC)	1,387%	16	Verge (XVG)	6,963%
2	Ripple (XRP)	34,032%	17	Tron (TRX)	1,851%
3	Ethereum (ETC)	9,506%	18	RaiBlocks (XRB)	64,558%
4	Bitcoin Cash (BCH)	536%	19	Bitconnect (BCC)	292,407%
5	Cardano (ADA)	2,759%	20	Ethereum Classic (ETC)	1,765%
6	Litecoin (LTC)	5,176%	21	Lisk (LSK)	14,799%
7	IOTA (IOT)	624%	22	ICON (ICX)	1,112%
8	NEM (XEM)	31,765%	23	OmiseGo (OMG)	5,066%
9	Dash (DASH)	9,397%	24	Bitshares (BTS)	17,116%
10	Stellar Lumens (XLM)	16,550%	25	Ardor (ARDR)	686%
11	Monero (XMR)	2,496%	26	Populous (PPT)	773%
12	NEO (NEO)	56,871%	27	Zcash (ZEC)	945%
13	EOS (EOS)	300%	28	Stratis (STRAT)	19,469%
14	Qtum (QTUM)	430%	29	Tether (USDT)	1%
15	Bitcoin Gold (BTG)	94%	30	HShare (HSR)	69%

*chart only shows Top 5 Cryptos by Market Cap
 *Table shows Top-30 cryptocurrencies by Market Cap





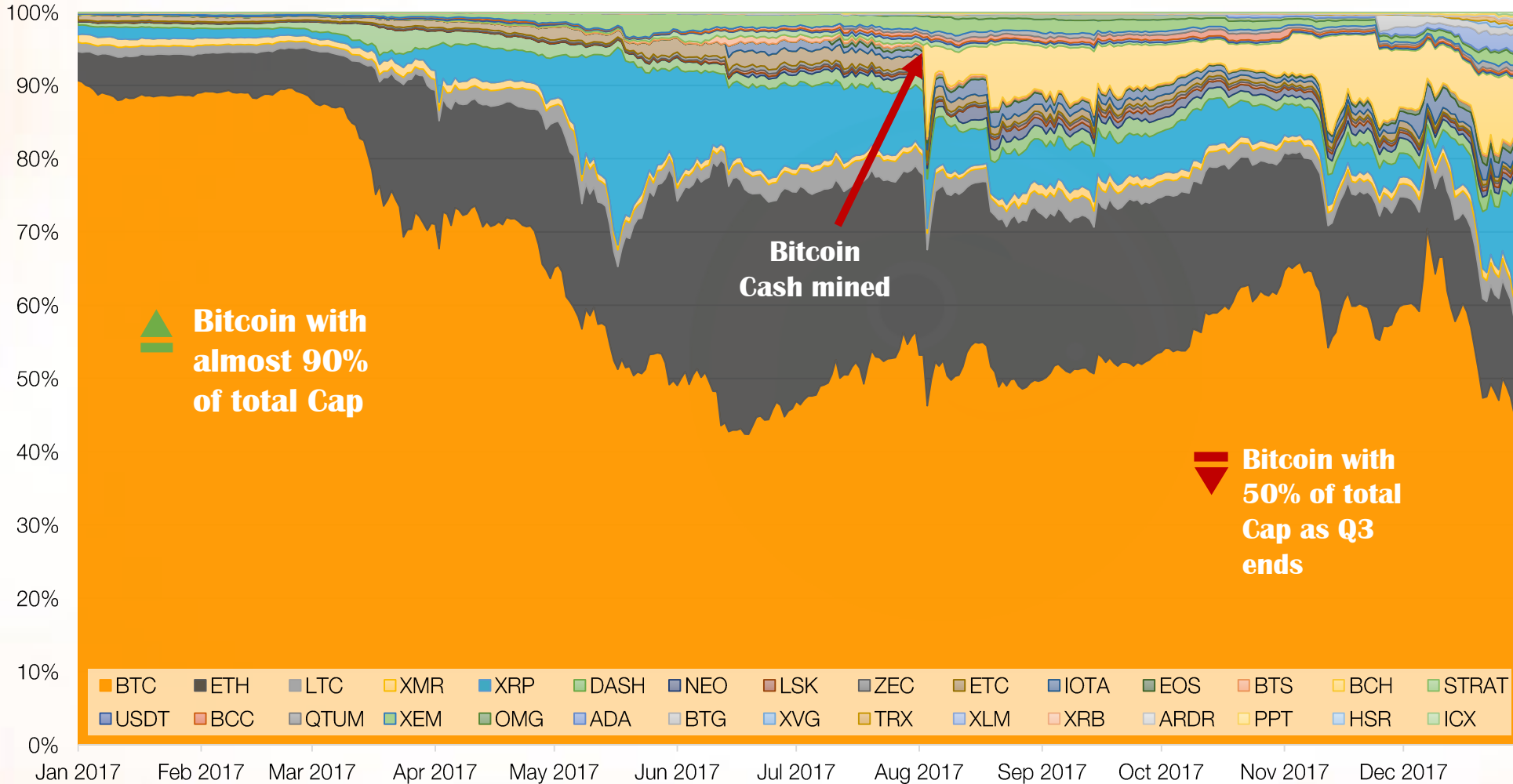
Quarterly Market Cap Distribution (%) (Top-30 Cryptocurrencies)



#	Coin Name	Market Cap Value (as of 31/12/2017)	Market Cap Distribution (as of 31/12/2017)
1	Bitcoin (BTC)	\$ 248,925,602,660.69	43.60%
2	Ripple (XRP)	\$ 84,306,451,364.73	14.77%
3	Ethereum (ETC)	\$ 74,906,560,027.85	13.12%
4	Bitcoin Cash (BCH)	\$ 39,862,630,089.04	6.98%
5	Cardano (ADA)	\$ 19,902,516,520.12	3.49%
6	Litecoin (LTC)	\$ 12,961,886,488.85	2.27%
7	IOTA (IOT)	\$ 10,585,383,877.08	1.85%
8	NEM (XEM)	\$ 8,735,137,046.44	1.53%
9	Dash (DASH)	\$ 8,425,658,080.74	1.48%
10	Stellar Lumens (XLM)	\$ 6,387,241,301.25	1.12%
11	Monero (XMR)	\$ 5,496,114,087.99	0.96%
12	NEO (NEO)	\$ 5,252,549,710.93	0.92%
13	EOS (EOS)	\$ 4,262,853,860.92	0.75%
14	Qtum (QTUM)	\$ 4,501,199,123.51	0.79%
15	Bitcoin Gold (BTG)	\$ 4,502,091,527.17	0.79%
16	Verge (XVG)	\$ 3,568,413,522.13	0.63%
17	Tron (TRX)	\$ 3,061,167,096.50	0.54%
18	RaiBlocks (XRB)	\$ 2,812,551,584.90	0.49%
19	Bitconnect (BCC)	\$ 2,649,310,224.50	0.46%
20	Ethereum Classic (ETC)	\$ 2,579,478,936.69	0.45%
21	Lisk (LSK)	\$ 2,537,503,163.95	0.44%
22	ICON (ICX)	\$ 2,180,647,280.19	0.38%
23	OmiseGo (OMG)	\$ 2,035,259,108.15	0.36%
24	Bitshares (BTS)	\$ 1,720,870,649.00	0.30%
25	Ardor (ARDR)	\$ 1,728,618,776.17	0.30%
26	Populous (PPT)	\$ 1,515,329,707.26	0.27%
27	zCash (ZEC)	\$ 1,499,081,591.39	0.26%
28	Stratis (STRAT)	\$ 1,353,768,634.66	0.24%
29	Tether (USDT)	\$ 1,393,290,051.80	0.24%
30	HShare (HSR)	\$ 1,262,576,037.36	0.22%
Total Market Cap		\$ 570,911,742,131.95	100%



Year-to-Date Market Cap Distribution (%) (Top-30 Cryptocurrencies)



Ethereum and Ripple captures 30% of Top-30 Market

28% Of Market Cap Distribution is spread among remaining Altcoins
 *excluding BTC, ETH, XRP
 *refer to previous slide for detailed breakdown

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Major Events involving Cryptocurrencies

Global Overview

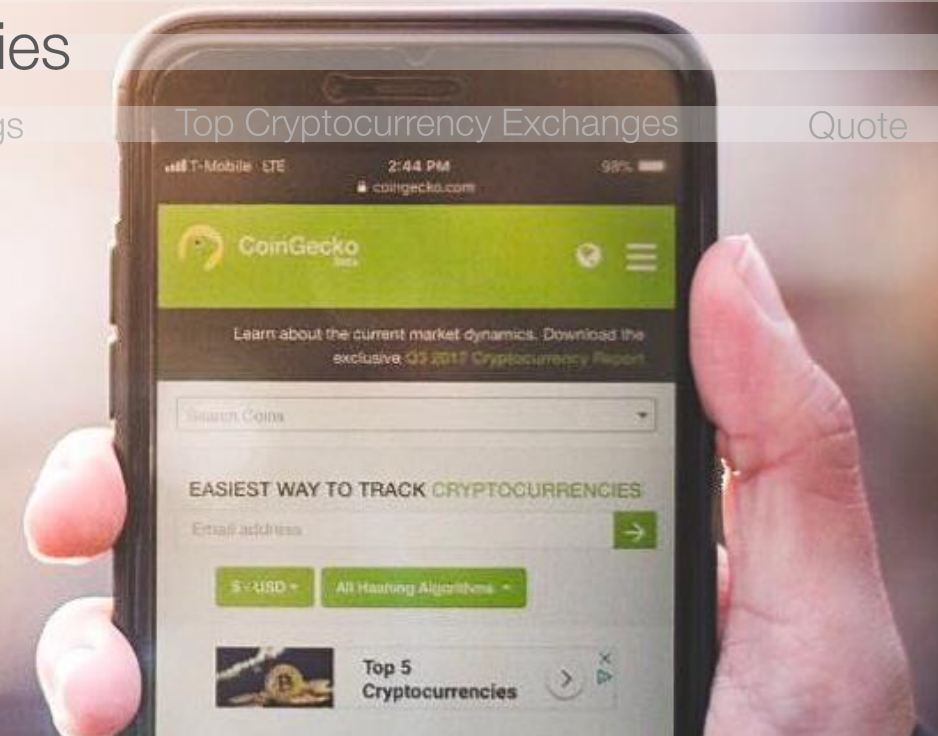
Regulatory Headlines

Bitcoin's Acceptance

Initial Coin Offerings

Top Cryptocurrency Exchanges

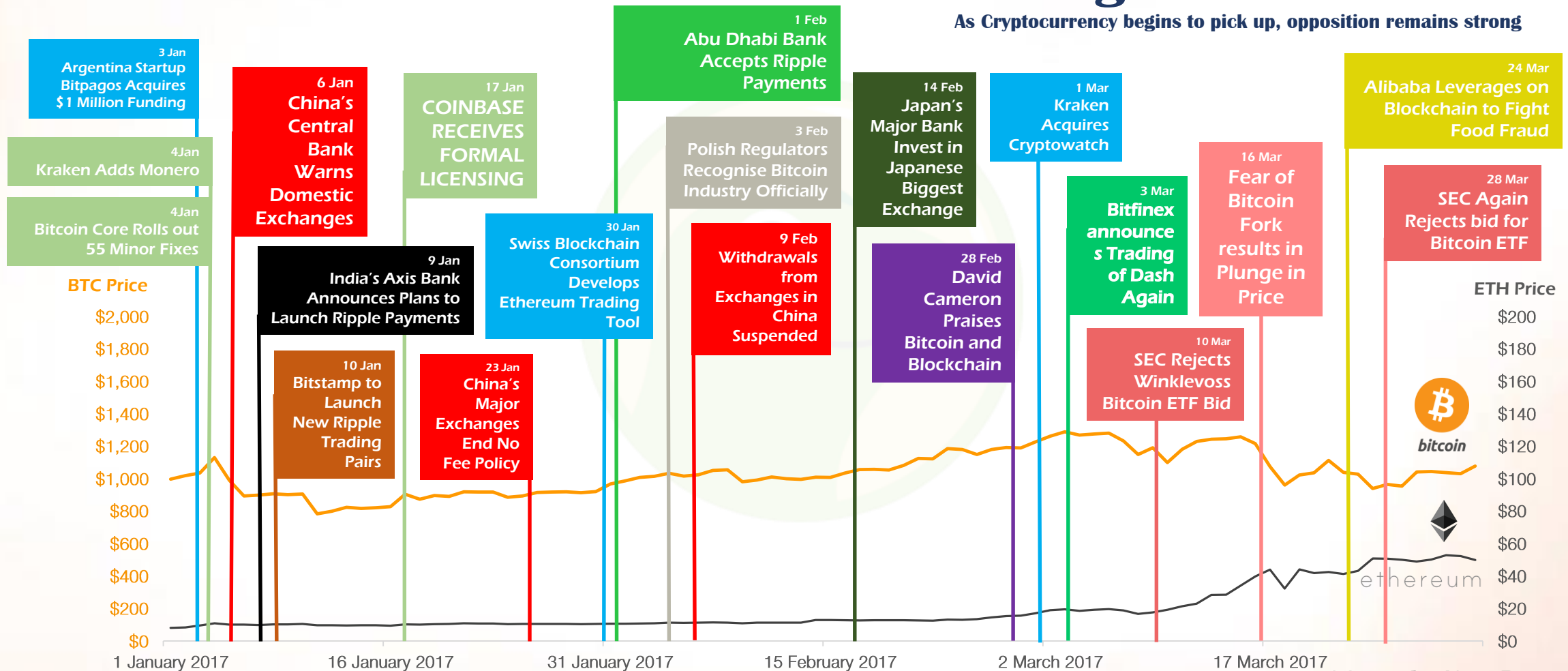
Quote





Strong Resistance

As Cryptocurrency begins to pick up, opposition remains strong

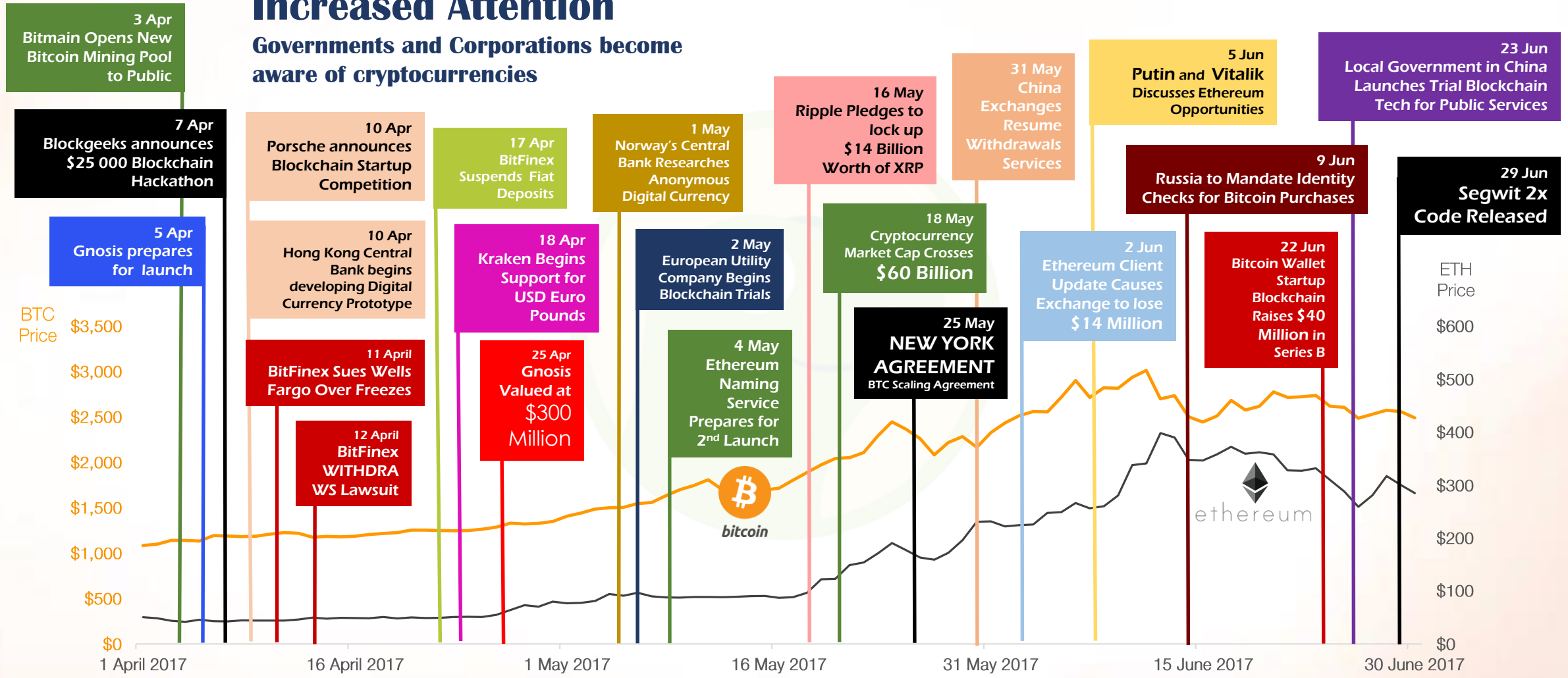


Q2 on the Next Page...



Increased Attention

Governments and Corporations become aware of cryptocurrencies

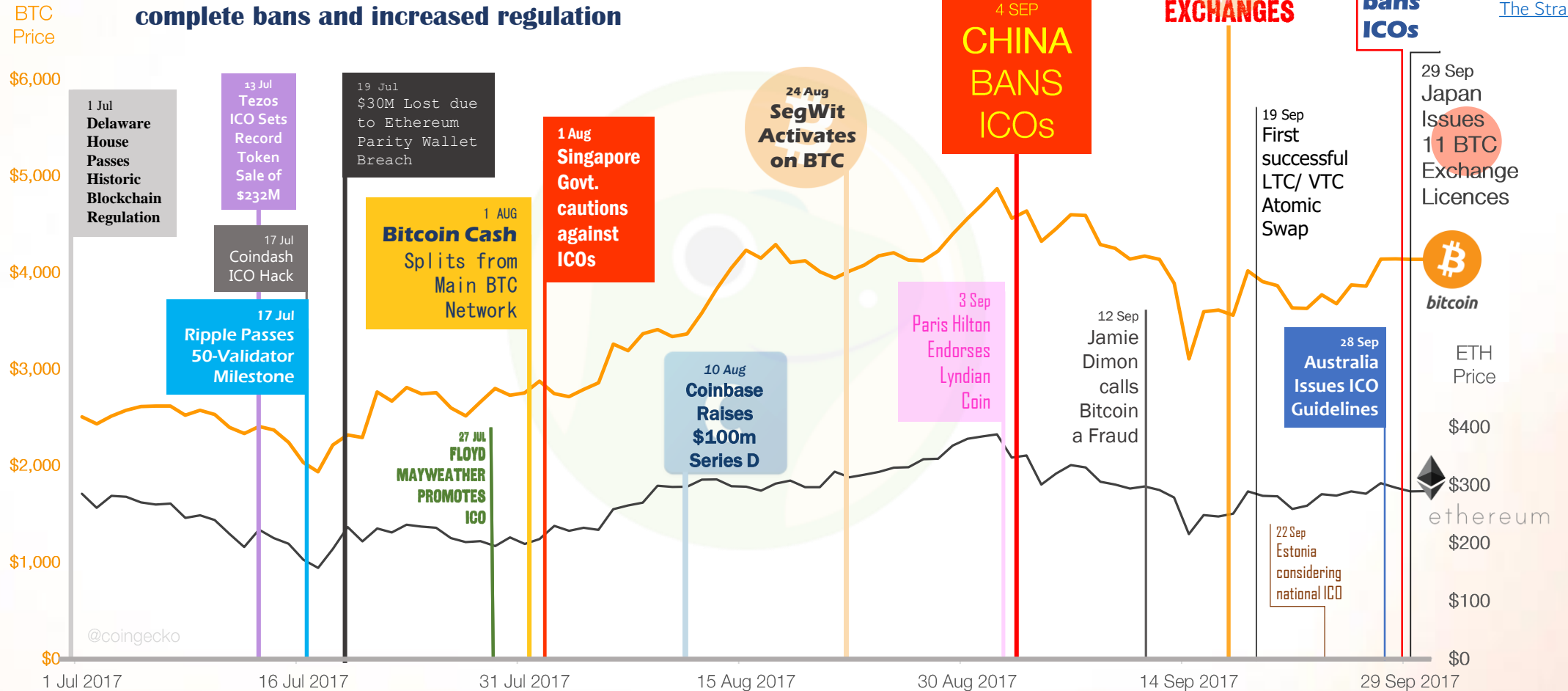


Q3 on the Next Page...



Regulatory Impact

Governments shake the crypto market with complete bans and increased regulation



Sources:
[Wall Street Journal](#)
[The Verge](#)
[Coindesk](#)
[The Straits Times](#)

Q4 on the Next Page...

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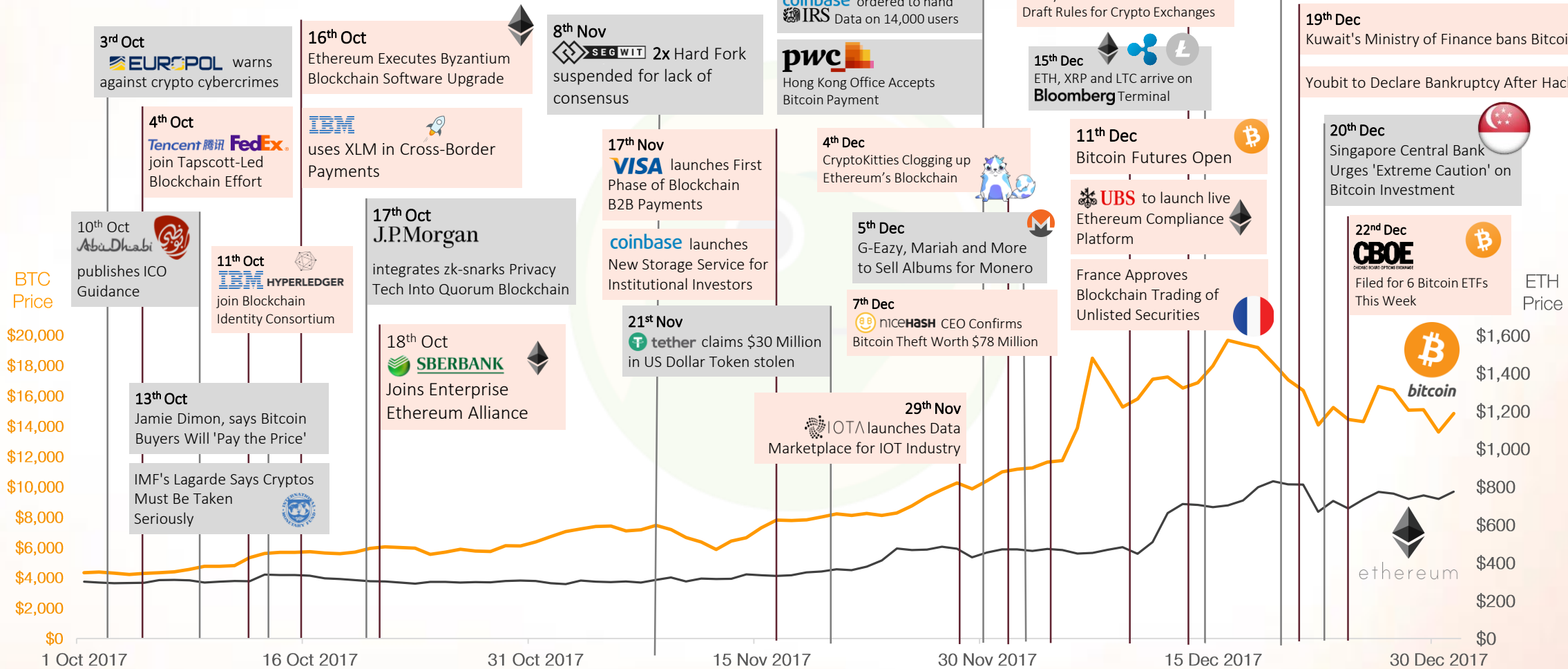
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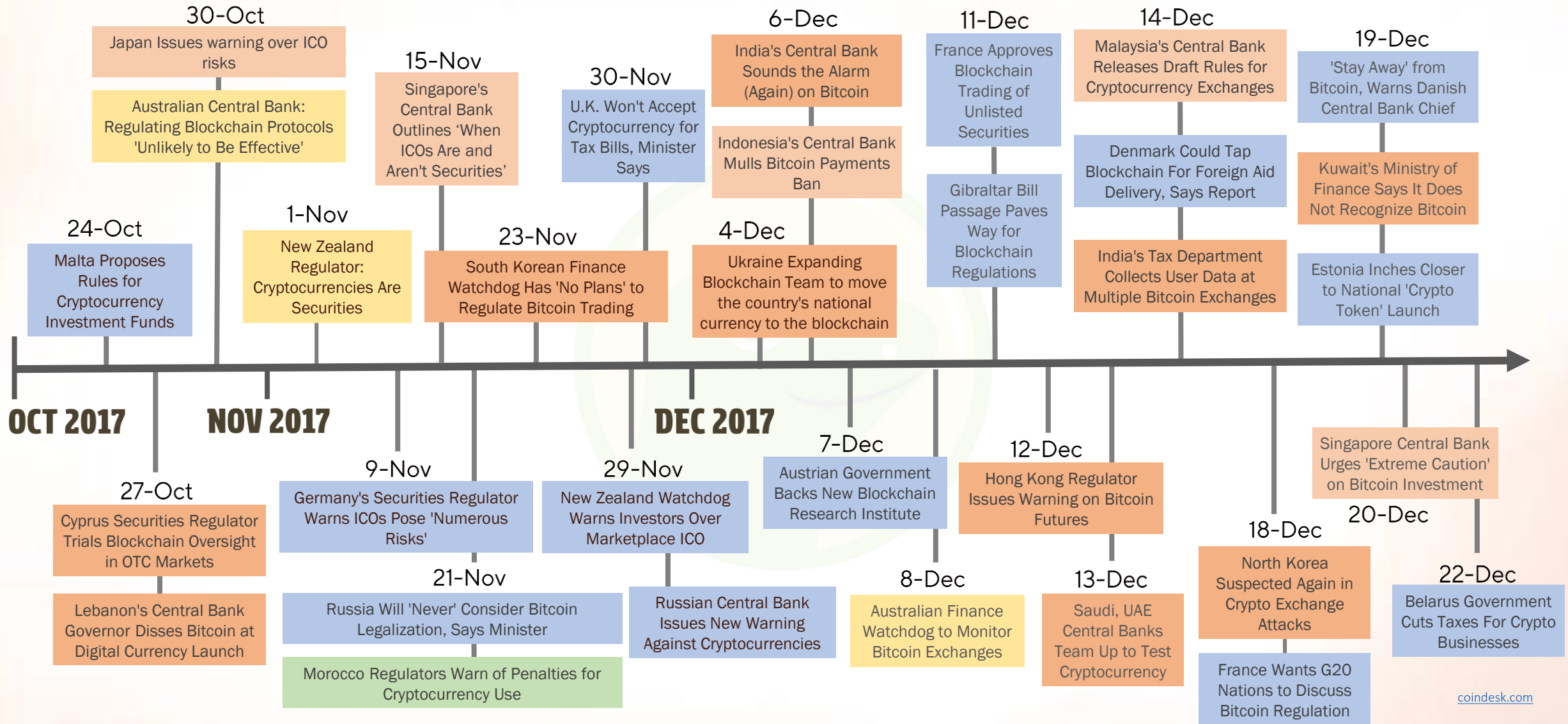
Crypto Goes Mainstream

Wide adoption and acceptance by Governments and Corporations



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coindesk.com

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Where is Bitcoin Legal?



en.wikipedia.org

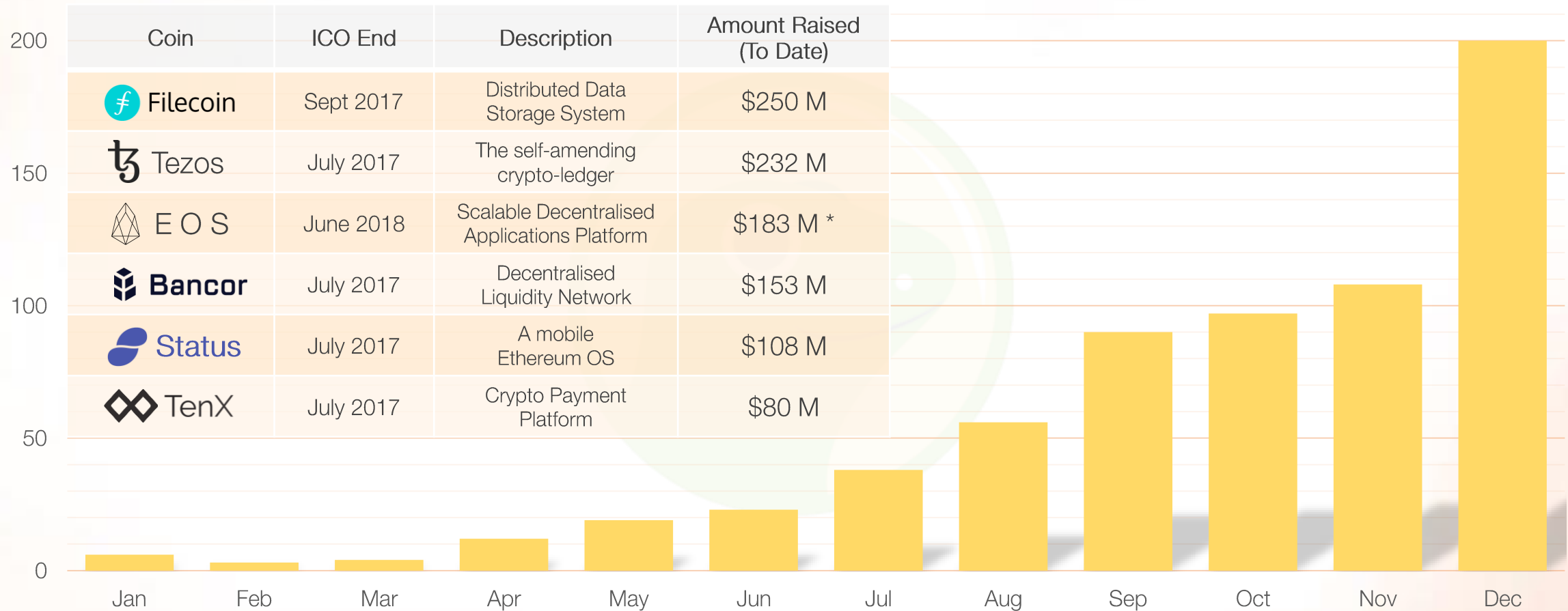
Where is Bitcoin Illegal?



Whilst the majority of countries *do not* make the usage of bitcoin itself illegal, its status as money (or a commodity) varies, with differing regulatory implications. While some countries have *explicitly* allowed its use and trade, others have banned or restricted it.



Number of ICOs Launched in 2017



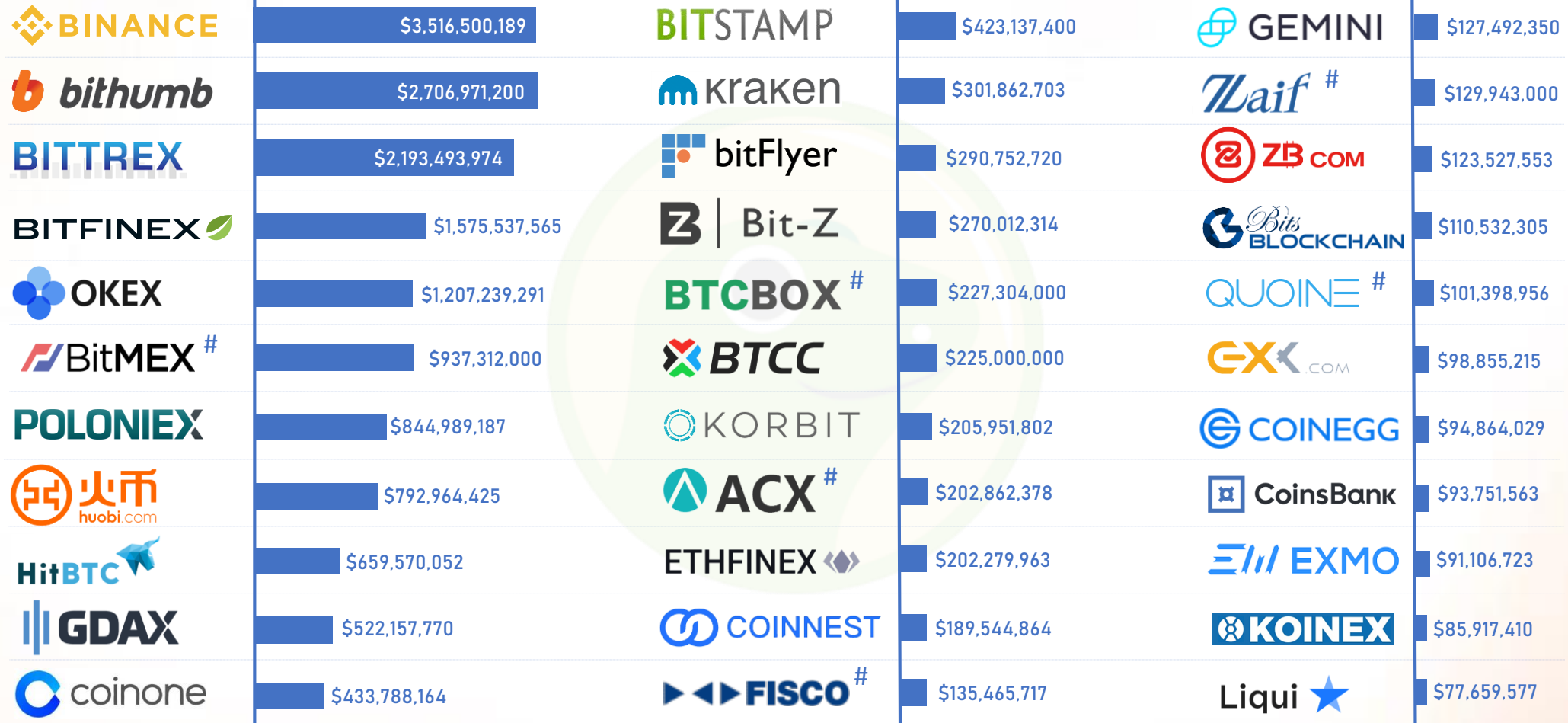
- ICO stands for Initial Coin Offering
- EOS ICO is still open with new tokens still being released
- The data presented in this chart was collected to the best of our ability. It may or may not be complete.

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TOP GLOBAL CRYPTO EXCHANGES



*Notes: Currency in USD; Data taken on 31st Dec 2017; 24hr Volume Chart Data used

Exchanges with no fees

coinmarketcap.com

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Every informed person needs to know about Bitcoin because it might to be one of the world's most important developments.

Leon Louw

Nobel Peace Prize Nominee

Top-20 Cryptocurrencies

by CoinGecko's Ranking





#	COIN	PRICE	MKT CAP	LIQUIDITY	DEVELOPER	COMMUNITY	PUBLIC INTEREST	TOTAL
1	Bitcoin SHA-256 BTC	\$14,296.21 5.705% ↑	\$239,818,181,821.48	\$2,579,173,252.46	98%	88%	53%	91%
2	Ripple XRP	\$2.23 11.564% ↑	\$86,268,897,570.70	\$3,194,268,684.61	81%	78%	36%	82%
3	Ethereum Elhash ETH	\$772.67 7.466% ↑	\$74,714,568,098.20	\$927,758,292.79	93%	69%	43%	82%
4	Verge Script XVG	\$0.2038 11.353% ↓	\$2,937,682,368.72	\$861,272,620.74	82%	68%	36%	74%
5	Litecoin Script LTC	\$230.99 6.649% ↑	\$12,603,681,229.55	\$399,469,162.41	74%	69%	38%	74%
6	Monero Cryptonight XMR	\$348.20 5.580% ↑	\$5,413,296,578.74	\$75,778,390.19	89%	62%	38%	73%
7	Cardano ADA	\$0.7326 3.070% ↑	\$18,994,147,706.66	\$189,700,193.67	86%	56%	32%	72%
8	Stellar Lumens XLM	\$0.4430 40.580% ↑	\$7,911,987,630.05	\$299,072,129.23	85%	57%	34%	72%
9	NEO NEO	\$78.20 5.670% ↑	\$5,082,747,068.68	\$108,536,045.81	83%	60%	38%	71%
10	Bitcoin Cash SHA-256 BCH	\$2,465.05 3.126% ↑	\$41,627,813,968.27	\$715,311,470.69	68%	56%	43%	71%

Liquidity

Liquidity can be used to measure market share, market maturity and market acceptance. CoinGecko tracks the trading volume of coins across all exchanges.

Developer

CoinGecko tracks the development activity of the coins via public source code repositories. More development activity and interest would fuel innovation of the coin. (eg. Github and Bitbucket.)

Community

Cryptocurrencies tend to experience tremendous growth when there is a strong community backing it. A strong community contributes to new ideas and new features to be incorporated into the coin, increases trading volume, and signifies growth towards a bigger market. (eg. Reddit, Facebook and Twitter.)

Public Interest

Bing search results count and Alexa rank of the coin official website indicates the general popularity of a coin.

Market Cap

A coin with a larger market capitalization indicates that more people are interested in holding this coin.

Total

Cumulative Score of Market Cap, Liquidity, Developer, Community, and Public Interest.

*Ranking Snapshot taken on 31st December

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11	IOTA IOT	\$3.77 7.011% ↑	\$10,479,594,520.29	\$88,272,640.24	73%	64%	42%	70%
12	EOS EOS	\$8.98 22.561% ↑	\$5,164,119,324.55	\$269,119,009.83	87%	50%	34%	70%
13	Dash DASH X11	\$1,055.53 0.661% ↓	\$8,219,888,806.28	\$118,962,903.66	84%	52%	39%	70%
14	Qtum QTUM Proof of Stake	\$59.30 1.762% ↓	\$4,374,938,006.82	\$622,618,954.17	82%	47%	33%	70%
15	Dogecoin DOGE Script	\$0.0091 11.808% ↓	\$1,029,038,476.30	\$47,460,748.55	80%	63%	37%	68%
16	Lisk LSK Proof of Stake	\$21.20 7.827% ↓	\$2,470,164,778.99	\$55,849,709.85	86%	53%	33%	68%
17	Zcash ZEC Equihash	\$507.52 3.802% ↓	\$1,501,981,339.95	\$96,688,315.84	88%	47%	37%	68%
18	Ethereum Classic ETC Ethash	\$30.28 24.988% ↓	\$2,991,572,119.75	\$186,458,824.60	81%	49%	36%	67%
19	Siacoin SC Blake2b	\$0.0305 0.592% ↓	\$957,502,500.52	\$22,546,508.21	88%	52%	32%	67%
20	RaiBlocks XRB Blake2b	\$22.42 61.797% ↓	\$2,986,993,289.37	\$54,963,615.78	77%	61%	24%	66%

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*Ranking Snapshot taken on 31st December



bitcoin

Bitcoin uses peer-to-peer technology to operate with no central authority or banks; managing transactions and the issuing of bitcoins is carried out collectively by the network.

Bitcoin is open-source; its design is public, nobody owns or controls Bitcoin and everyone can take part.

Through many of its unique properties, Bitcoin allows exciting uses that could not be covered by any previous payment system.

bitcoin.org

Bitcoin's 2017 Performance

Year-to-Date Price Returns 1,387%





The Digital Asset for Payments

Ripple connects banks, payment providers, digital asset exchanges and corporates via RippleNet to provide one frictionless experience to send money globally.

ripple.com



Ripple's 2017 Performance Year-to-Date Price Returns 34,032%



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ethereum

Ethereum is a **decentralized platform that runs smart contracts**: applications that run exactly as programmed without any possibility of downtime, censorship, fraud or third party interference.

These apps run on a custom built **blockchain, an enormously powerful shared global infrastructure that can move value around and represent the ownership of property.**

This enables developers to create markets, store registries of debts or promises, move funds in accordance with instructions given long in the past (like a will or a futures contract) and many other things that have not been invented yet, all without a middle man or counterparty risk.

The Ethereum project was bootstrapped via an ether presale in August 2014 by fans all around the world. It is developed by the [Ethereum Foundation](#), a Swiss nonprofit, with contributions from great minds across the globe.

Ethereum's 2017 Performance

Year-to-Date Price Returns 9,506%





Verge is a **secure** and **anonymous** cryptocurrency, built with a focus on **privacy**.

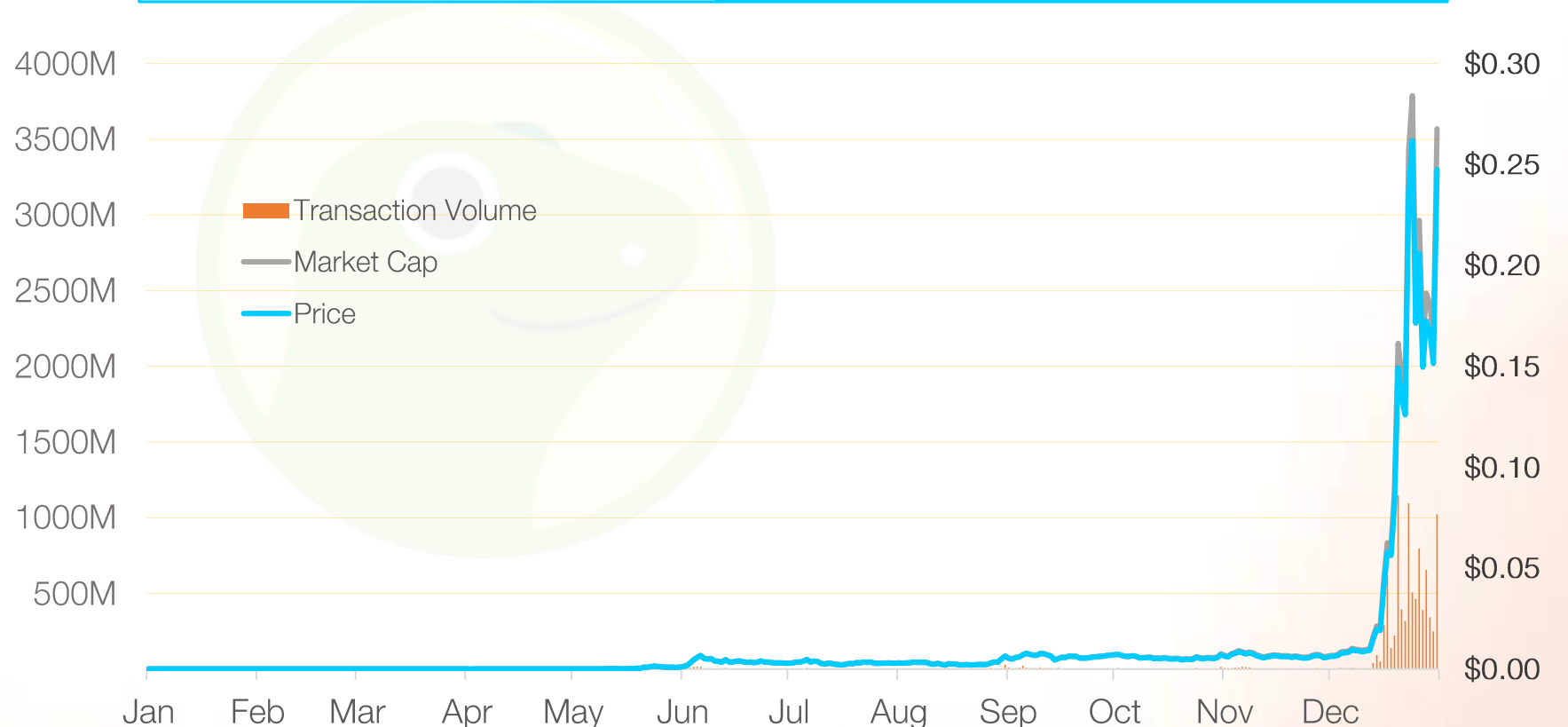
Verge Currency is a cryptocurrency designed for everyday use.

It improves upon the original Bitcoin blockchain and aims to fulfill its initial purpose of providing individuals and businesses with a fast, efficient and decentralized way of making direct transactions while maintaining personal privacy.

Completely anonymous and privacy-focused

Verge uses multiple anonymity-centric networks such as Tor and I2P. The IP addresses of the users are obfuscated and the transactions are completely untraceable.

Verge's 2017 Performance Year-to-Date Price Returns 6,963%





litecoin.org

Litecoin is a peer-to-peer Internet currency that enables instant, near-zero cost payments to anyone in the world.

Litecoin is an open source, global payment network that is fully decentralized without any central authorities. Mathematics secures the network and empowers individuals to control their own finances.

Litecoin features faster transaction confirmation times and improved storage efficiency than the leading math-based currency.

With substantial industry support, trade volume and liquidity, Litecoin is a proven medium of commerce complementary to Bitcoin.

Litecoin's 2017 Performance

Year-to-Date Price Returns 5,187%





MONERO

Private Digital Currency

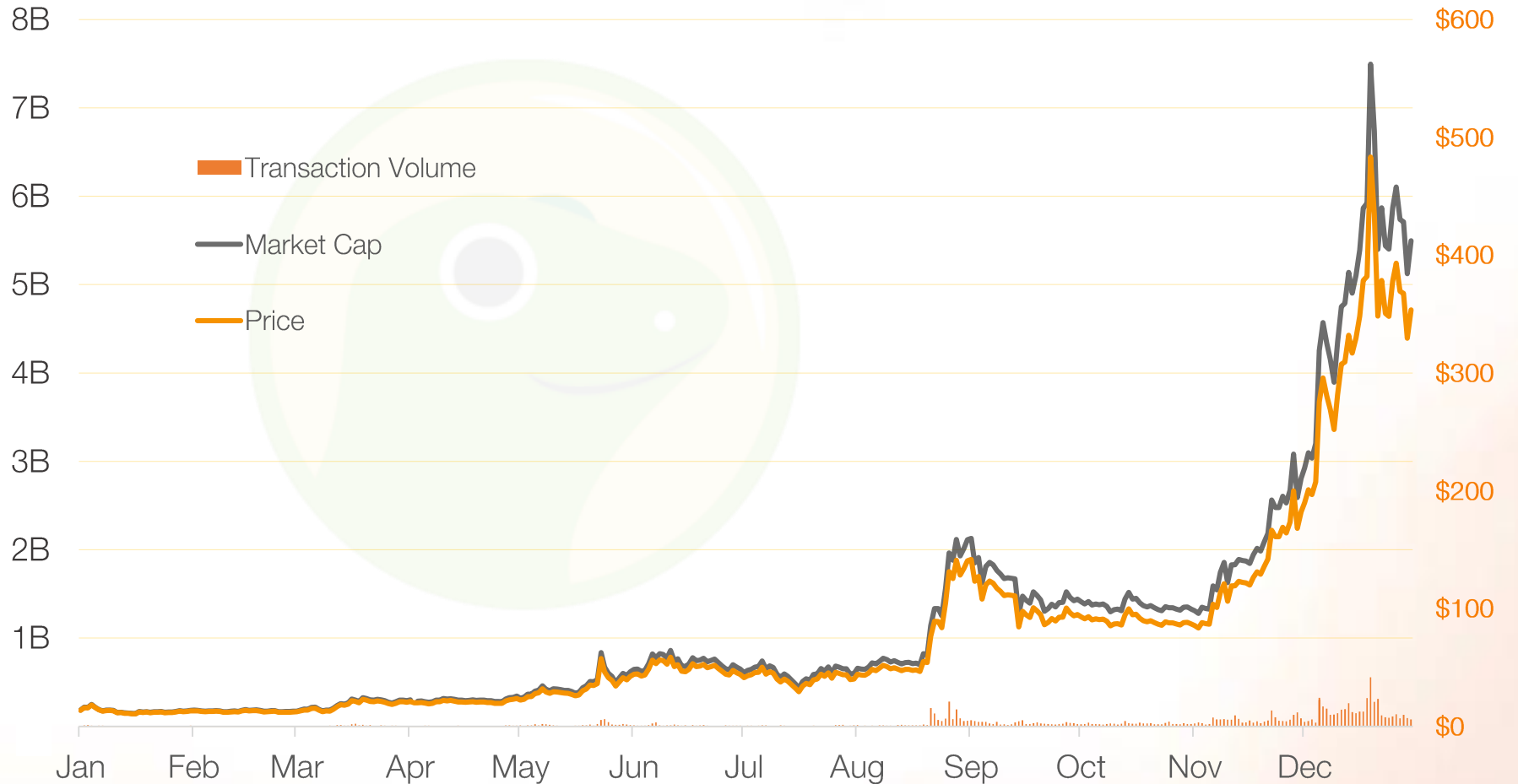
<https://getmonero.org/>

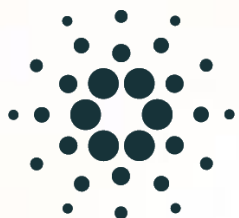
Monero is a secure, private, and untraceable cryptocurrency. It is open-source and accessible to all. With Monero, you are your own bank.

Only you control and are responsible for your funds. Your accounts and transactions are kept private from prying eyes.

Monero's 2017 Performance

Year-to-Date Price Returns 2,496%





CARDANO

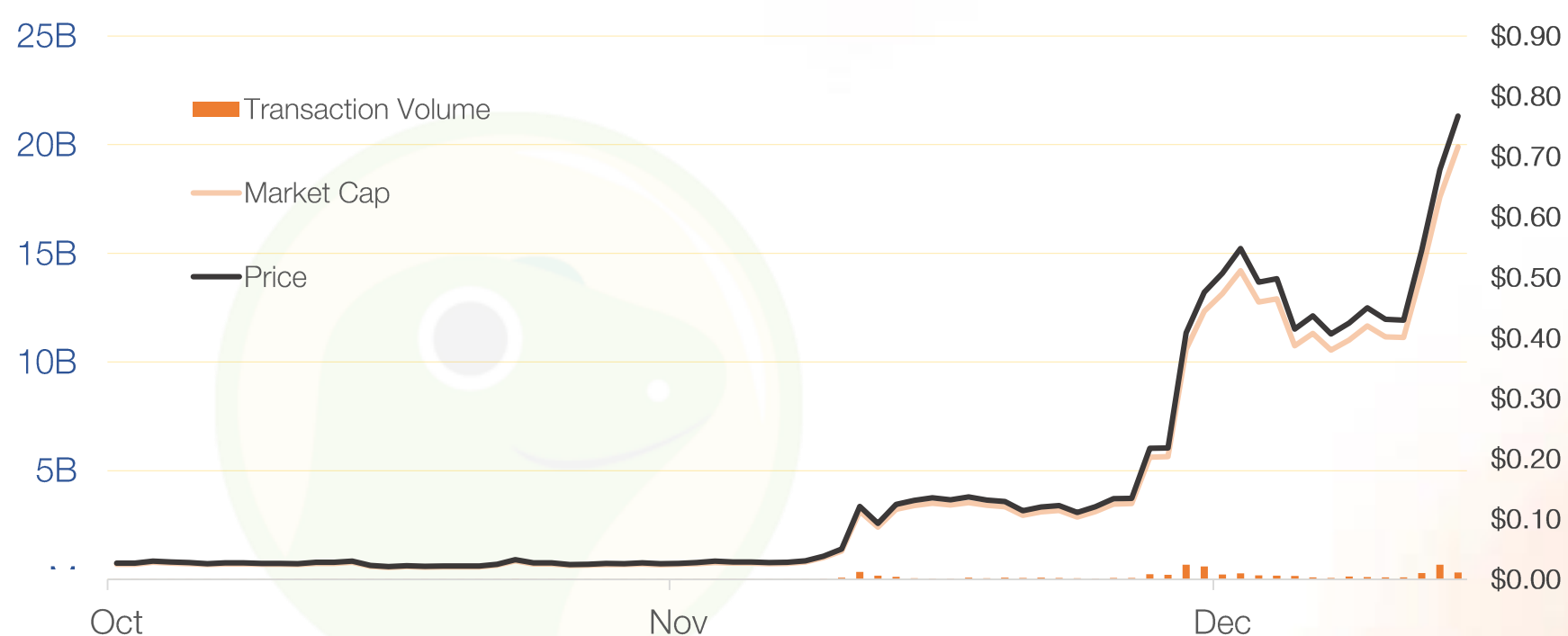
Cardano is a decentralised public blockchain and cryptocurrency project and is fully open source.

Cardano is developing a **smart contract platform** which seeks to deliver more advanced features than any protocol previously developed.

It is the first blockchain platform to evolve out of a **scientific philosophy** and a **research-first driven approach**.

The development team consists of a large global collective of expert engineers and researchers.

Cardano's 2017 Performance Year-to-Date Price Returns 2,759%



THE PROJECT

Cardano is a blockchain platform evolved out of a scientific philosophy

[LEARN MORE](#)

OUROBOROS

The first provably secure proof of stake algorithm, peer reviewed by academics

[LEARN MORE](#)

DAEDALUS

The wallet will be able to run decentralised applications on the blockchain

[LEARN MORE](#)

CARDANO FOUNDATION

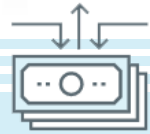
EMURGO



stellar



THE FUTURE OF BANKING IS HERE



Remittances



Micropayments



Mobile Branches



Mobile Money



Services for the underbanked

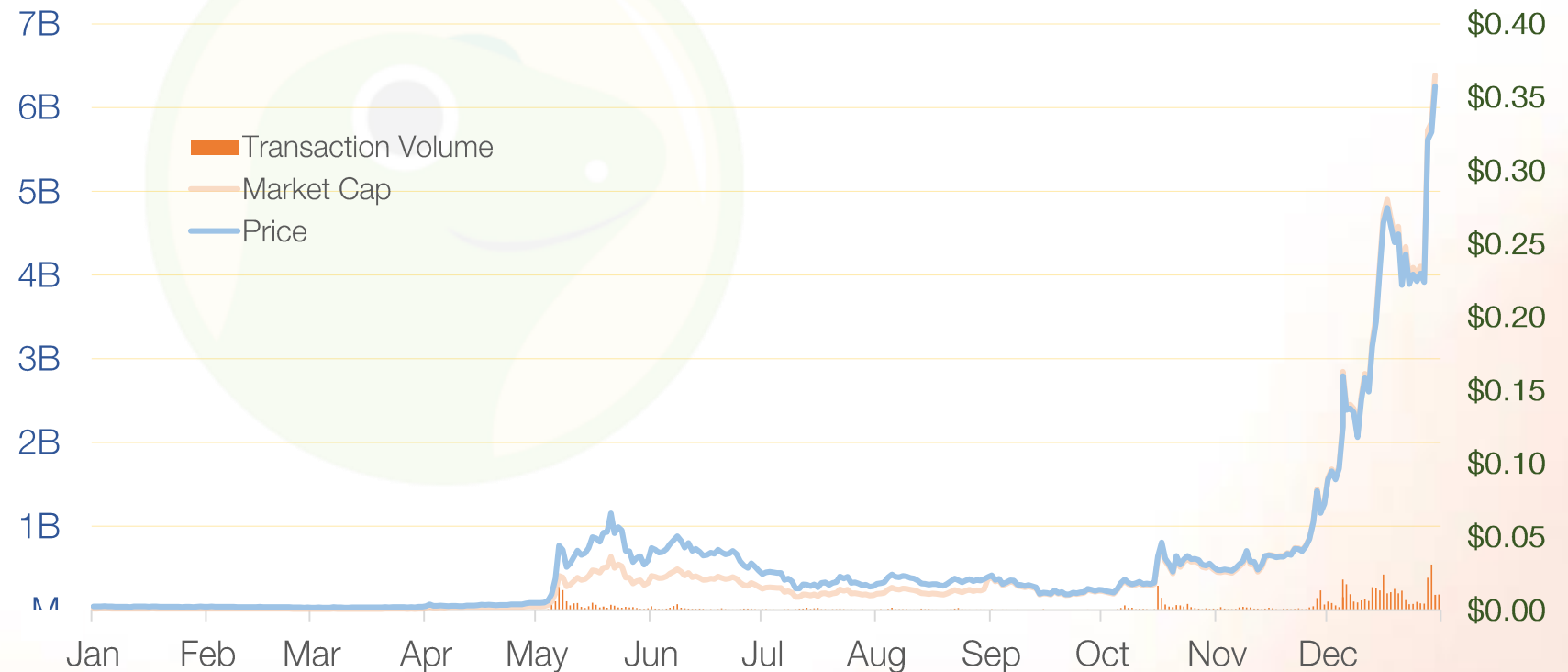


Stellar is a decentralized, hybrid blockchain that is fully open-source. It is infrastructure that exists to facilitate cross-asset transfers of value, including payments. With just one integration into the Stellar Network, you will join an open, global financial network where all actors – be they people, payment networks, or banks – have equal access & economic participation.

8,133,747,643 [lumens distributed](#)

XLM's 2017 Performance

Year-to-Date Price Returns 16,550%





NEO is a non-profit community-based blockchain project that utilizes blockchain technology and digital identity to digitize assets, to automate the management of digital assets using smart contracts, and to realize a "smart economy" with a distributed network.

neo.org

NEO was founded in 2014 and was real-time open source on GitHub in June 2015.

Since its inception, the NEO team has experienced the upsurge and boom of the blockchain industry and the frenzy and cooling of the digital money market.

We believe technology drives progress and together we can create the future.

Motivated by this, NEO has been created to shift our traditional economy into the new era of the "Smart Economy".

NEO's 2017 Performance Year-to-Date Price Returns 56,871%



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Bitcoin Cash

Peer-to-Peer Electronic Cash

Bitcoin Cash brings sound money to the world, fulfilling the original promise of Bitcoin as "Peer-to-Peer Electronic Cash". Merchants and users are empowered with low fees and reliable confirmations. The future shines brightly with unrestricted growth, global adoption, permissionless innovation, and decentralized development

www.bitcoincash.org

Bitcoin Cash's 2017 Performance

Year-to-Date Price Returns **536%**



Fast

Transact in seconds. Get confirmed in minutes.



Reliable

A network that runs without congestion.



Low Fees

Send money globally for pennies.



Simple

Easy to use. No hassles.



Stable

A payment system that's a proven store of value.



Secure

World's most robust blockchain technology.

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I O T A

As the Internet-of-Things keep expanding, the need for interoperability and sharing of resources become a necessity.

IOTA enables companies to explore new business-2-business models by making every technological resource a potential service to be traded on an open market in real time, with no fees.

IOTA's 2017 Performance Year-to-Date Price Returns 624%



iota.org



DATA IS THE SEED
FROM WHICH INFORMATION,
KNOWLEDGE & WISDOM
SPROUT & BLOSSOM

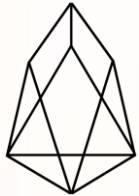


IOTA Tangle is engineered to be the medium for sending data to ensure its integrity.

David Sønstebø
Founder of IOTA



@coingecko



EOS

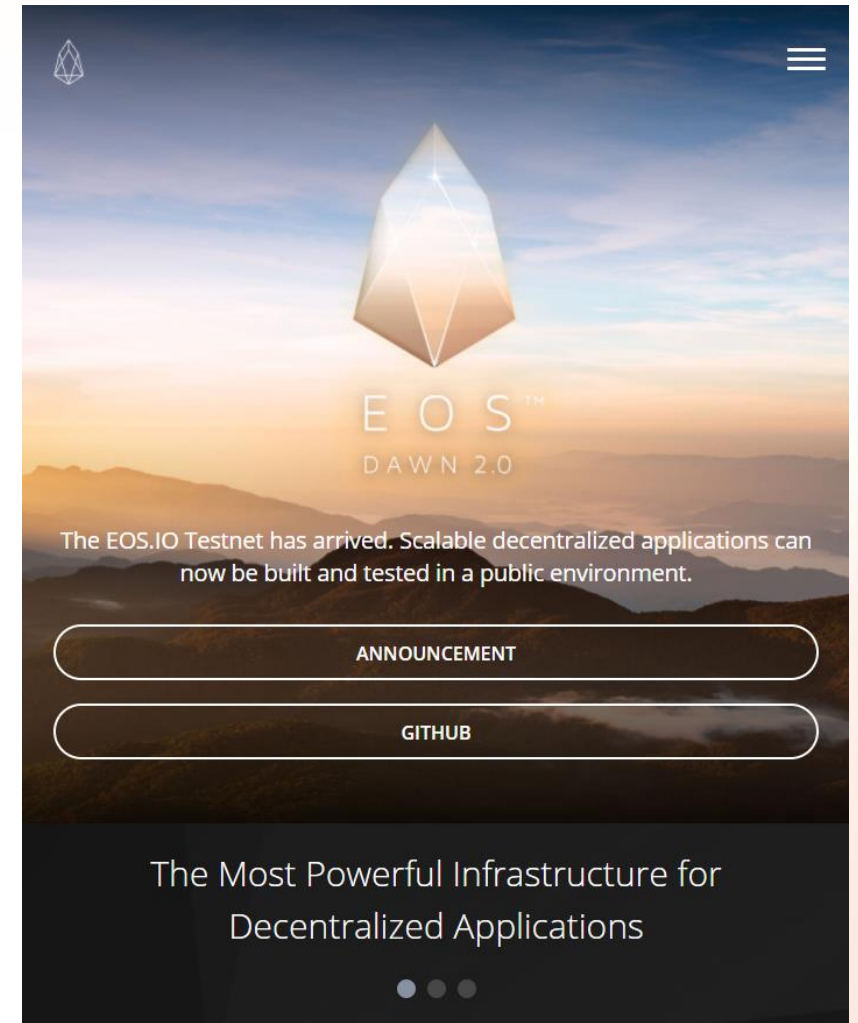
The EOS.IO software introduces a new blockchain architecture designed to enable vertical and horizontal scaling of decentralized applications.

EOS's 2017 Performance

Year-to-Date Price Returns 300%



eos.io



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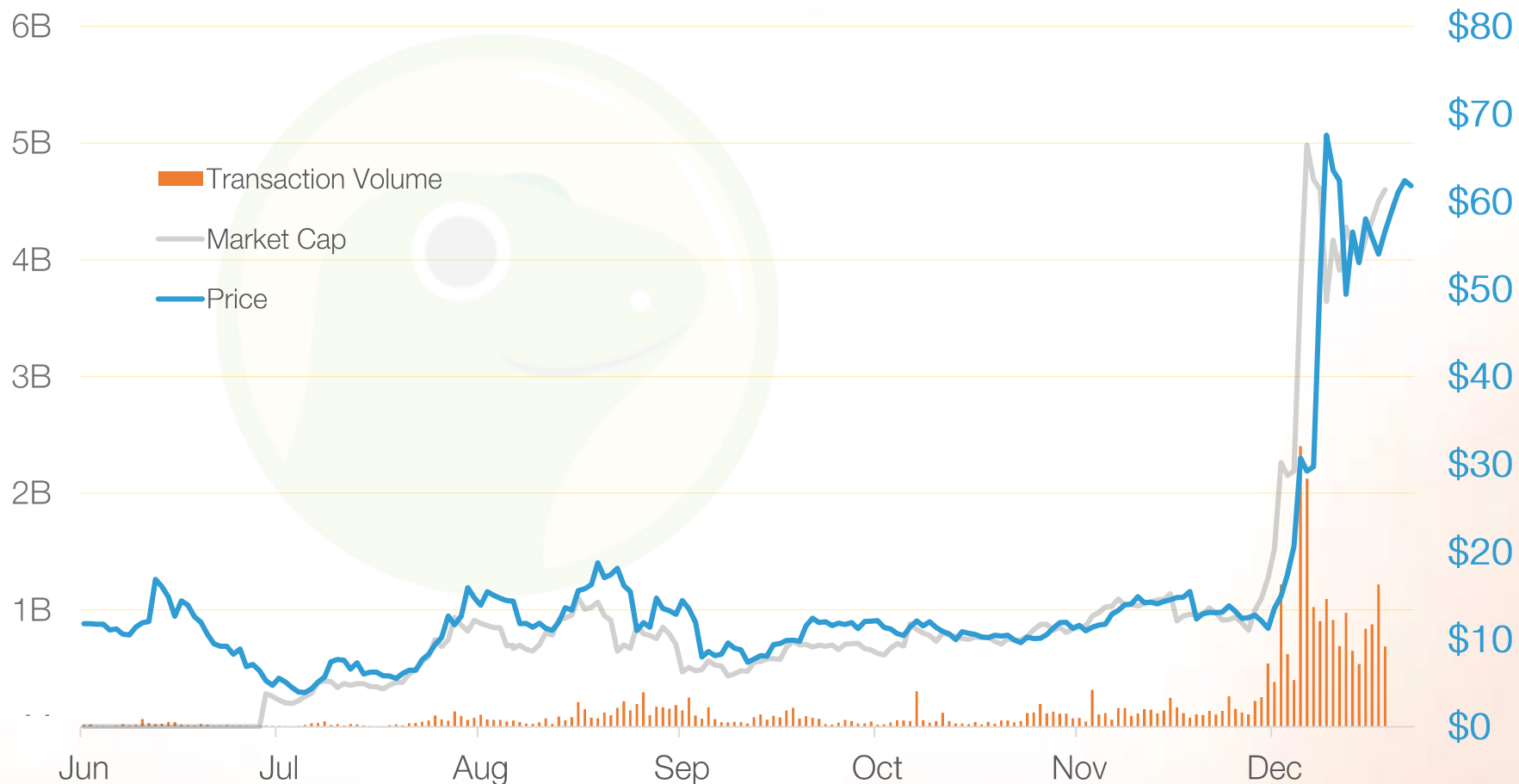
The Blockchain Made Ready for Business

Build Decentralized Applications that Simply Work
Executable on mobile devices, compatible with major existing blockchain ecosystems

“The blockchain community and business world have been running alongside each other in parallel, and I think Qtum is where they meet.”

– Bo Shen Managing Partner at Fenbushi Capital

QTUM's 2017 Performance Year-to-Date Price Returns 430%



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DASH Digital Cash



Dash is Digital Cash You Can Spend Anywhere

Use Dash to make instant, private payments online or in-store using our secure open-source platform hosted by thousands of users around the world.

DASH's 2017 Performance

Year-to-Date Price Returns 9,297%



Shop with Dash

Spend your Dash instantly and securely at these merchants and services

www.dash.org

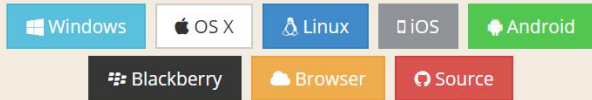


DOGECOIN



Dogecoin is an open source peer-to-peer digital currency, favored by Shiba Inus worldwide.

START USING DOGECOIN TODAY:



What is Dogecoin?

Dogecoin is a decentralized, peer-to-peer digital currency that enables you to easily send money online. Think of it as "the internet currency."

The fun and friendly internet currency.

Dogecoin sets itself apart from other digital currencies with an amazing, vibrant community made up of friendly folks just like you.

Dogecoin's 2017 Performance

Year-to-Date Price Returns 4,105%





LISK

Lisk is a Blockchain application platform, established in early 2016.

Based on its own Blockchain network and token LSK, Lisk will enable developers to create, distribute and manage decentralized Blockchain applications by deploying their own sidechain linked to the Lisk network, including a custom token.

Thanks to the flexibility of sidechains, developers can implement and customize their Blockchain applications entirely.

Lisk's 2017 Performance

Year-to-Date Price Returns 14,799%

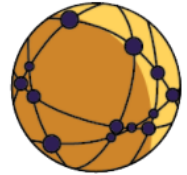




Internet money

Bitcoin and most cryptocurrencies expose your entire payment history to the public.

Zcash is the first open, permissionless cryptocurrency that can fully protect the privacy of transactions using zero-knowledge cryptography.



A decentralized and open-source cryptocurrency that provides strong privacy protections

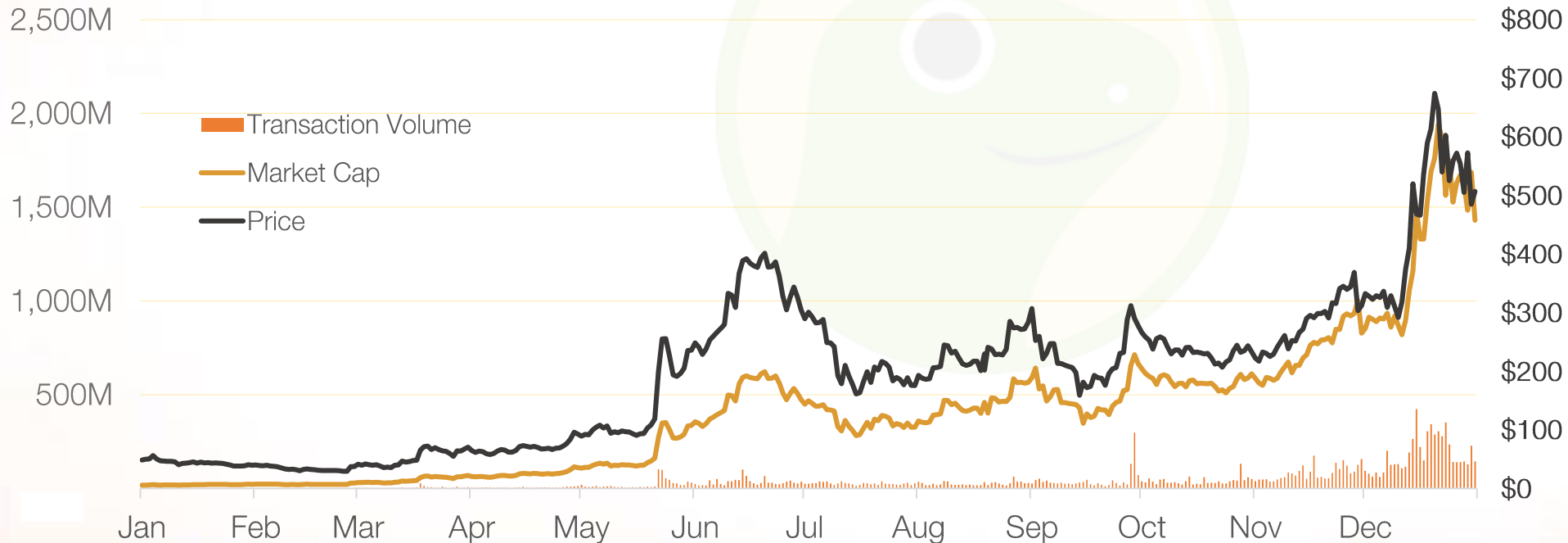


Shielded transactions hide the sender, recipient, and value on the blockchain



If Bitcoin is like http for money, Zcash is https—a secure transport layer

Zcash's 2017 Performance Year-to-Date Price Returns 945%



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Ethereum Classic is a decentralized platform that runs smart contracts: applications that run exactly as programmed without any possibility of downtime, censorship, fraud or third party interference.



Ethereum Classic is a continuation of the original **Ethereum** blockchain - the classic version preserving untampered history; free from external interference and subjective tampering of transactions.

Ethereum Classic's 2017 Performance Year-to-Date Price Returns 1,765%





Your decentralized cloud backend

Welcome to a new era of cloud storage on the blockchain

Completely private

Sia splits apart, encrypts, and distributes your files across a decentralized network. Since you hold the keys, you own your data. No outside company can access or control your files, unlike traditional cloud storage providers.



Far more affordable

Sia's decentralized cloud is on average 10x less expensive than current cloud storage providers. Storing 1TB on Sia costs about \$2 per month, compared with \$23 on Amazon S3. Calculate your savings below!

Siacoin's 2017 Performance

Year-to-Date Price Returns 13,592%





RaiBlocks is designed from the ground up for instant, feeless, scalable transactions.

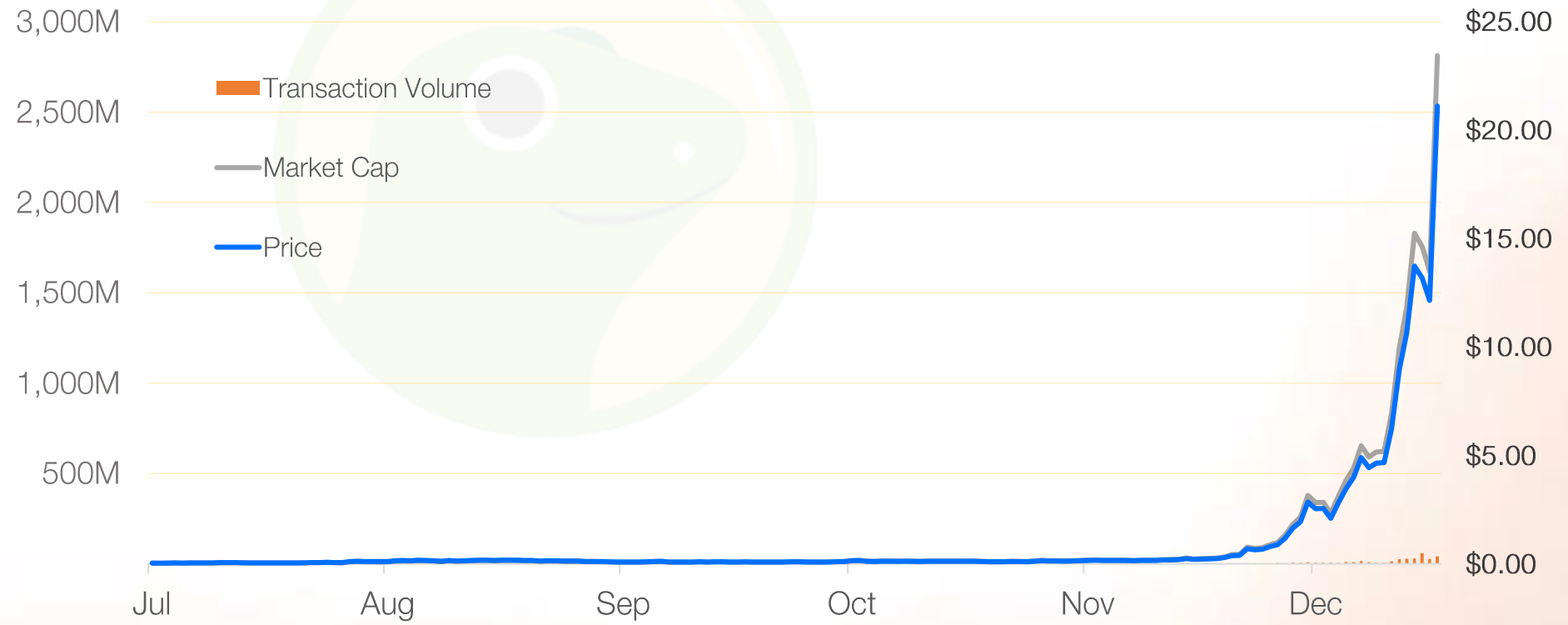
RAIBLOCKS

RaiBlocks is designed to be a low latency, high throughput cryptocurrency

We've applied the philosophy of "Do one thing and do it well" giving you performance and scalability unmatched by any other platform.

RaiBlocks features instant transaction confirmation and has an incredibly low energy footprint.











Raiblocks' 2017 Performance Year-to-Date Price Returns 64,588%



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#		Coin Name		Description	Hash Algorithm	Available Supply	Avg Block Time
1		Bitcoin	BTC	Digital Gold	SHA-256	16.8M	10 mins
2		Ripple	XRP	Enterprise Payment Settlement Network	SHA-512	38.7B	3.5 secs
3		Ethereum	ETH	Programmable Contracts and Money	Ethash	96.5M	15 secs
4		Bitcoin Cash	BCH	Fork of Bitcoin, Lower Cost	SHA-256	16.9M	10 mins
5		Cardano	ADA	Layered Currency and Contracts	Ouroboros	25.9B	-
6		Litecoin	LTC	Digital Silver	Scrypt	54.4M	2.5 mins
7		IOTA	IOTA	Internet-of-Things Payment	SHA-3	2.78B	-
8		NEM	XEM	Batteries-included Digital Assets	Proof-of-Importance	9.0B	1 min
9		Dash	DASH	Privacy-focused Bitcoin Clone	X11	7.77M	2.5 mins
10		Stellar Lumens	XLM	Digital IOUs	Proof-of-Stake	17.9B	-

Cryptocurrency Description from <https://techcrunch.com/2017/11/19/100-cryptocurrencies-described-in-4-words-or-less/>











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* Cryptos Ranked by Market Cap

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#	Coin Name	Description	Hash Algorithm	Available Supply	Avg Block Time
11	 Monero	XMR Private Digital Cash	Cryptonight	15.5M	2 mins
12	 NEO	NEO Chinese-Market Ethereum	Delegated PoS	65M	24.2 secs
13	 EOS	EOS Decentralised Applications on WebAssembly	-	559M	-
14	 Qtum	QTUM Ethereum Contracts on Bitcoin	Proof-of-Stake	73.8M	2 mins
15	 Bitcoin Gold	BTG GPU-only Bitcoin Clone	Equihash	16.7M	10 mins
16	 Verge	XVG Privacy Dogecoin	Scrypt	14.5B	30 secs
17	 Tron	TRX In-app Purchases	-	65.7B	-
18	 RaiBlocks	XRB Scalable Digital Currency	Blake2b	133M	-
19	 BitConnect	BCC Madoff-like Investment Fund	Scrypt	6.02M	2 mins
20	 Ethereum Classic	ETC Ethereum Protocol without hardfork	Ethash	98.6M	15 secs

Cryptocurrency Description from <https://techcrunch.com/2017/11/19/100-cryptocurrencies-described-in-4-words-or-less/>

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Cryptocurrency Market Perspectives

Stock Market

Big Mac Index

Google Search

Bitcoin Payments

Crypto Funds

Thefts

Bitcoin Forks

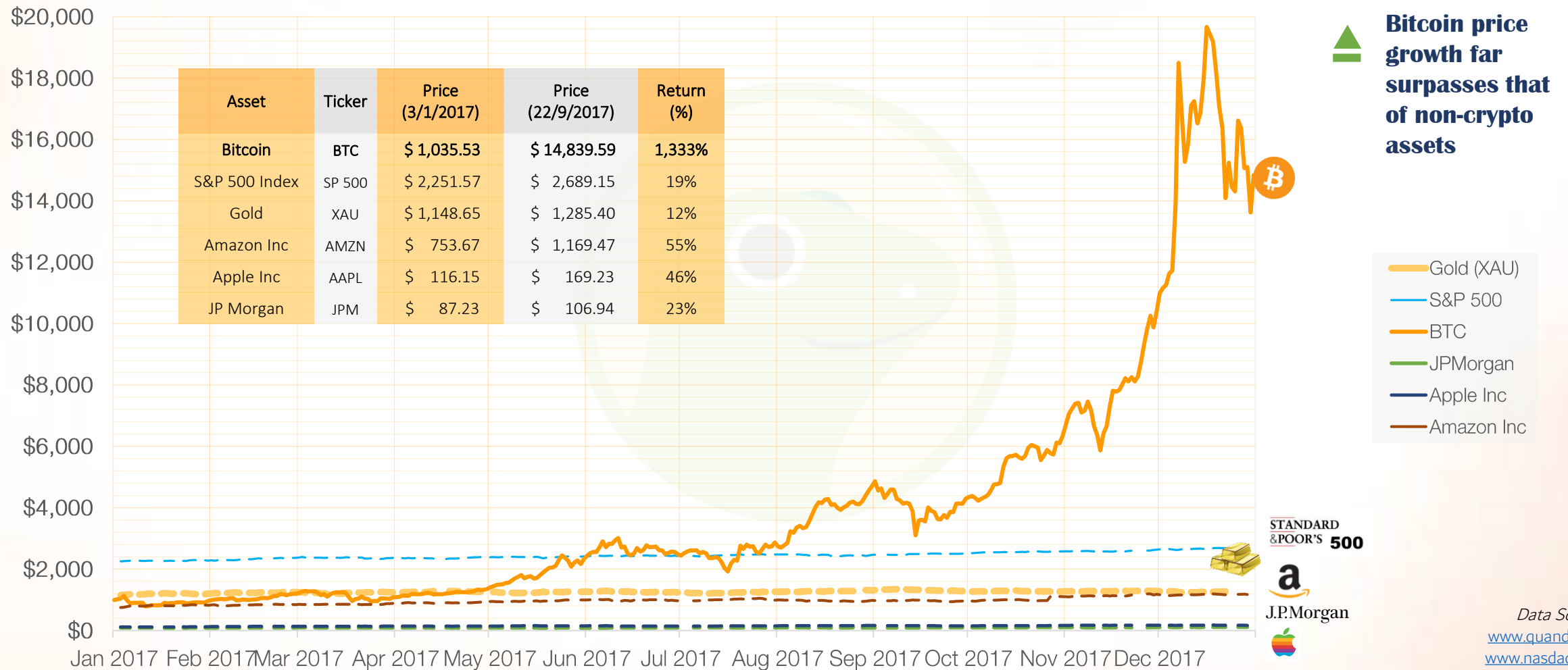
Mining Profitability

Appendix





Bitcoin vs Non-Crypto Assets Price Comparison (USD)



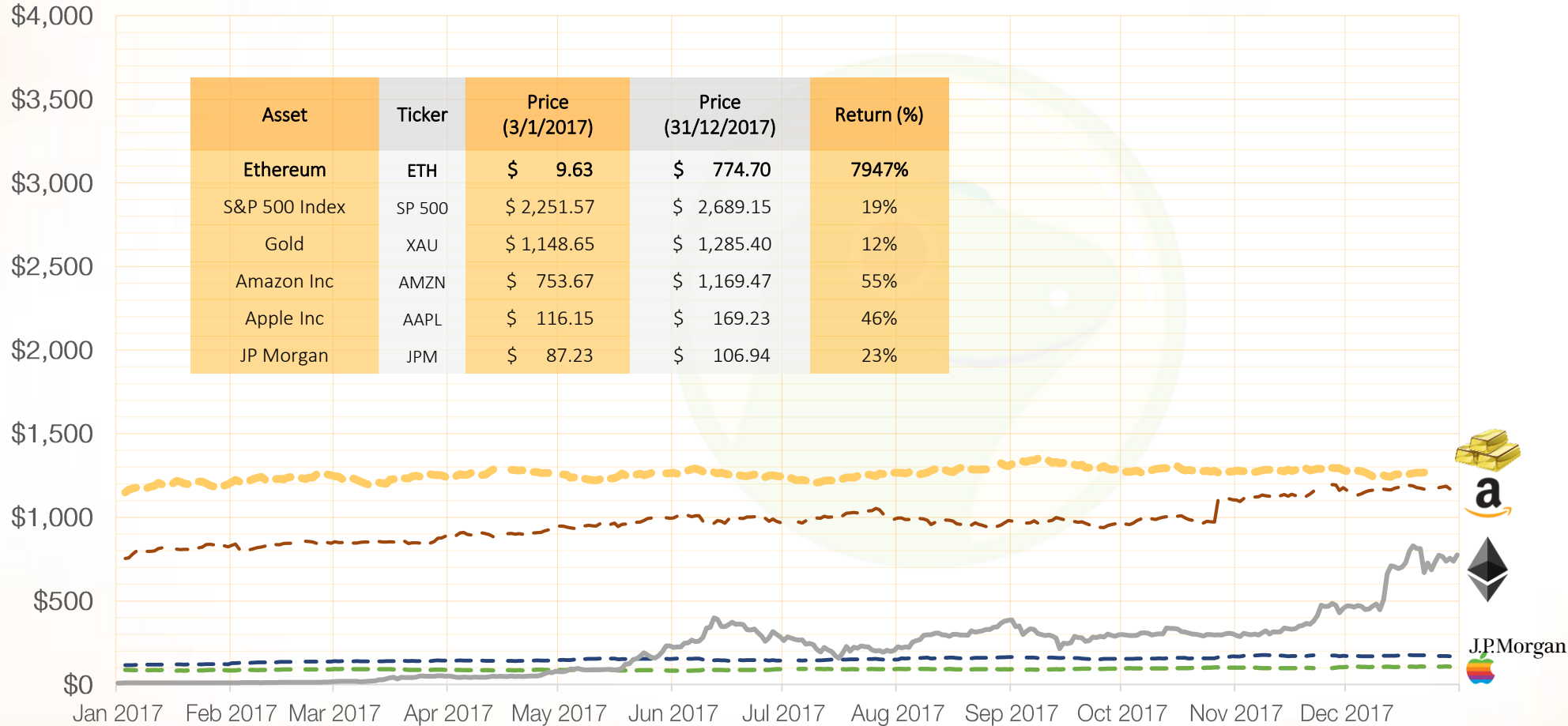
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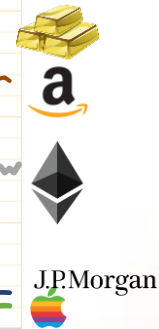


Ethereum vs Non-Crypto Assets Price Comparison (USD)

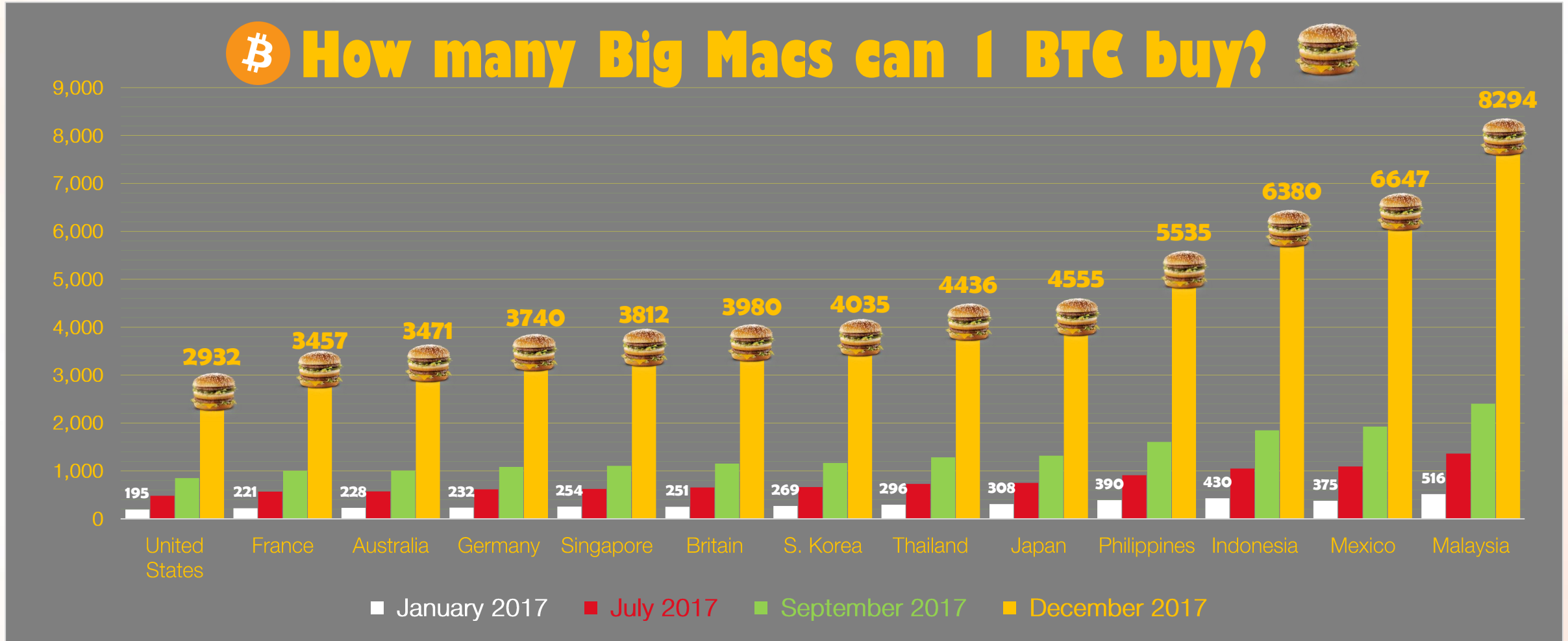


[7947%]
Ethereum
 experienced
explosive price
growth in
2017

- XAU
- JPMorgan
- Apple Inc
- Amazon Inc
- ETH



Data Source:
www.quandl.com
www.nasdaq.com



Bitcoin's purchasing power increased 16x in 2017!

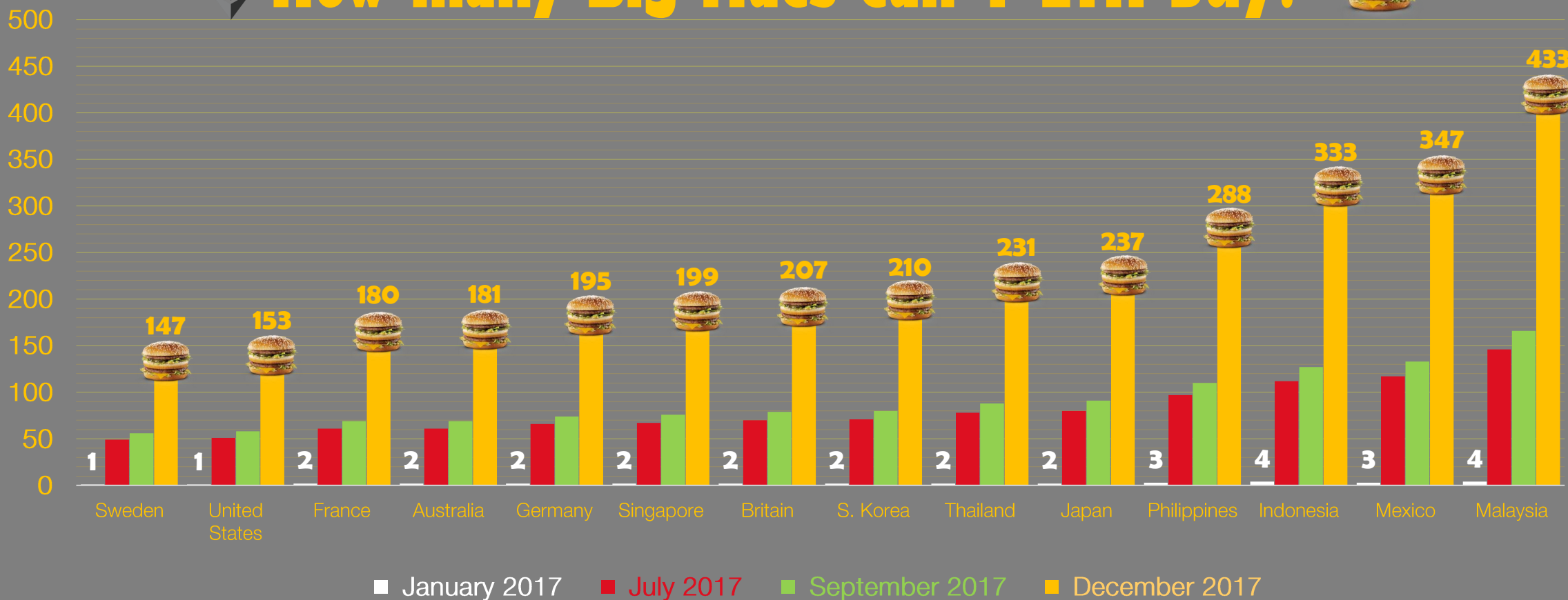
Source: <http://www.economist.com/content/big-mac-index>
<https://www.mcdonalds.com>

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How many Big Macs can 1 ETH buy?



Ethereum's purchasing power increased almost **50x** in 2017!

Source: <http://www.economist.com/content/big-mac-index>
<https://www.mcdonalds.com>

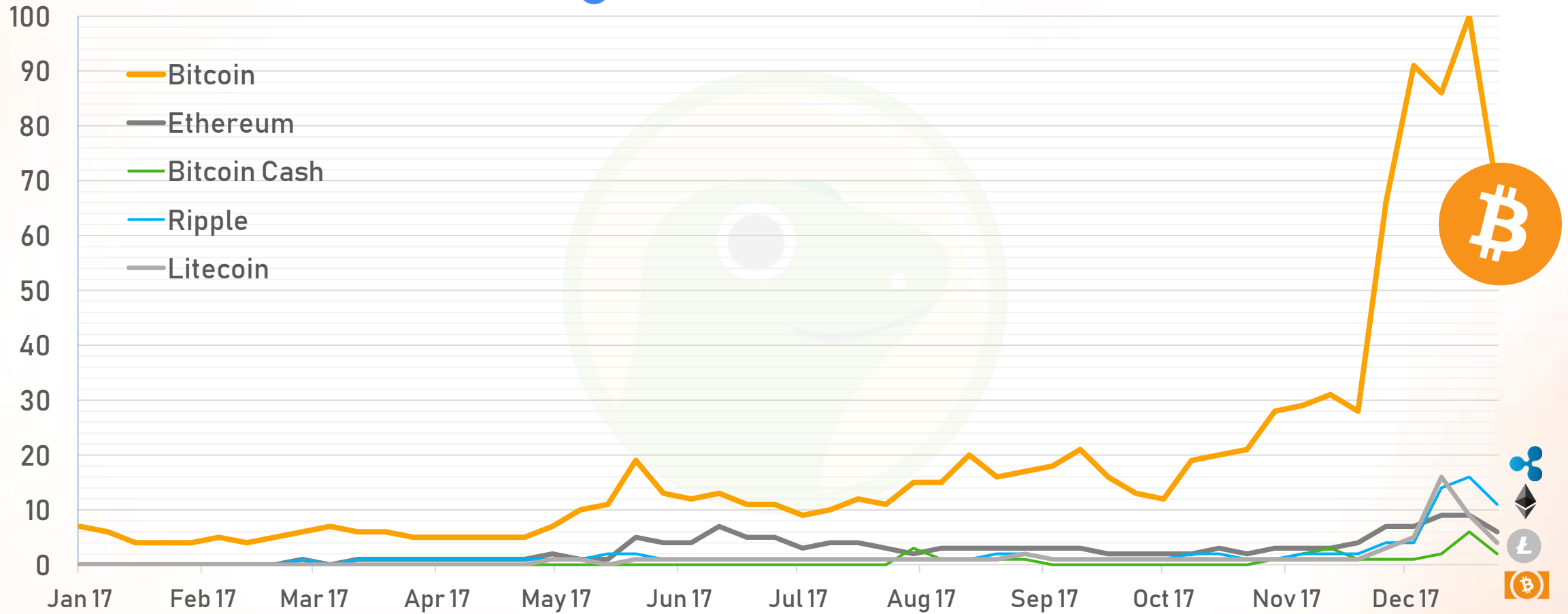
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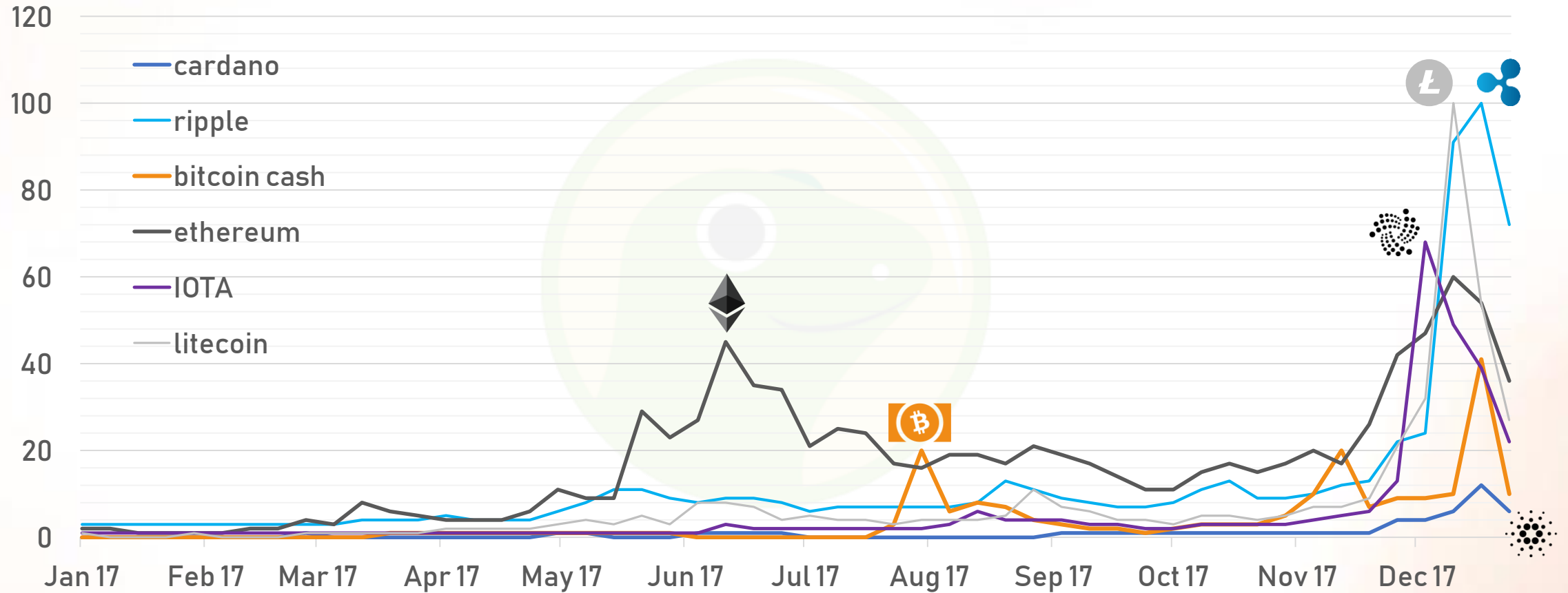


Google Search Trends





Google Search Trends





As the cryptocurrency market grows, index and funds are being created. Here are a few that we know of:

	Crypto Index Name	Index Description	Type	Source
1	CRIX	CRyptocurrency IndeX (CRIX) is a benchmark for the crypto-currency market. It is a collaboration project from Humboldt University Berlin Germany, Sim Kee Boon Institute for Financial Economics at Singapore Management University, and CoinGecko.	Index	http://crix.hu-berlin.de/
2	MVIS CryptoCompare Digital Assets 10 Index	The MVIS CryptoCompare Digital Assets 10 Index is a modified market cap-weighted index which tracks the performance of the 10 largest and most liquid digital assets. Most demanding size and liquidity screenings are applied to potential index components to ensure investability.	Index	https://www.mvis-indices.com/indices/digital-assets/mvis-cryptocompare-digital-assets-10
3	CRYPTO20	The CRYPTO20 is an autonomously operated, tokenized cryptocurrency portfolio that trades with an index strategy. CRYPTO20 offers instant diversification to the top 20 cryptocurrency assets by holding a single token. The tokens will be tradable on exchange post-ICO.	Fund	https://static.crypto20.com/pdf/c20-factsheet.pdf
4	Bitwise HOLD 10	This private index fund holds the top 10 largest cryptos determined by inflation-adjusted market capitalization. Coins that make the cut are weighted according to that market-cap. The index is rebalanced monthly. It's currently only available to US accredited investors.	Fund	https://www.bitwiseinvestments.com/fund
5	CCI30	The CCI30 takes 30 of the crypto currencies with the largest market capitalization, assigns weights to them, and uses the weights to combine the prices into an index.	Index	https://cci30.com/
6	BUCHMAN CRYPTO 30 INDEX	BC30 follows the developments of the wider crypto market, tracking the prices of 30 largest cryptocurrencies by market capitalization. Weight capping at 20% ensures sufficient diversification.	Index	https://hedge-crypto.com/indices/#bcc30
7	BUCHMAN CRYPTO 30 UNCAPPED INDEX	Buchman Crypto 30 Uncapped Index follows the developments of the wider crypto market, tracking the prices of 30 largest cryptocurrencies by market capitalization. Weighting by free-float market capitalization best approximates the overall influx of new funds into the asset class.	Index	https://hedge-crypto.com/indices/#cc30u
8	BUCHMAN CRYPTO 30 EQUALLY WEIGHTED INDEX	BC30EW follows the developments of the wider crypto market, tracking the prices of 30 largest cryptocurrencies by market capitalization. Components' equal weighting increases relative exposure to small caps, thereby increasing the volatility and potential returns of the index.	Index	https://hedge-crypto.com/indices/#cc30ew



As the cryptocurrency market grows, index and funds are being created. Here are a few that we know of (cont'd.):

	Crypto Index Name	Index Description	Type	Source
9	Aggregated Coin (AGRE)	The AGRE token is an investment vehicle for people who want to diversify their crypto holdings to include the top six coins. So that when you buy Aggregated Coin, you'll own weighted positions in Bitcoin, Ethereum, Bitcoin Cash, Ripple, Litecoin and Dash.	Fund	http://www.combined-coins.com/
10	UpStart1K	Upstart1K focuses on smaller coins. The lowest 1000 coins on the markets are purchased. This index fund type of portfolio caters to investors who want to participate in the upside of promising tokens, who don't have the time to conduct due diligence on each one.	Fund	http://www.combined-coins.com/
11	Bit20	An algorithm creates the index itself. This algorithm calculates the weight (%) of each coin in the index. The second key part is the mechanism producing the price and publishing it in the BitShares Blockchain. The witnesses have the code to produce the index price using the composition created by the first algorithm.	Fund	http://www.bittwenty.com/
12	CAMCrypto30	CAMCrypto30, which was constructed to resemble the Russell 2000 and FTSE 100 indices, is weighted by market cap. It is an open, published, rules-based index of the top 30 crypto currencies (CCs) by market capitalization. The Index is updated automatically, in near-real time (every five minutes) at CAMCrypto30.com.	Index	https://www.crypto-asset-management.com/the-camcrypto30-index/
13	Pantera Bitcoin Fund	This is the first U.S. Bitcoin investment firm and is exclusively focused on investing in blockchain technologies. Their strategic investment philosophy is to build a diversified portfolio and bring industry-specific value-add resources to its portfolio companies. Their current portfolio holdings are listed at https://www.panteracapital.com/portfolio/ .	Fund	https://www.panteracapital.com/about/
14	Crescent Crypto Asset Management	This private index fund was started by former Goldman Sachs employees. They claim to be the first to offer wealthy US investors secure, passive exposure to 20 of the hottest coins. Aimed at "accredited investors", the Crescent 20 Private Index Fund seeks to replicate the performance of the largest cap, and most liquid cryptocurrencies in the world. The index covers approximately 80% of crypto market cap, and is rebalanced regularly.	Fund	https://www.crescentcrypto.com/
15	Bletchley 10 Index	The Bletchley 10 Index is a market capitalization weighted index composed of 10 of the most valuable digital assets by market capitalization. There are no limits set on the weight of any individual constituent.	Index	https://www.bletchleyindexes.com/methodology



As the cryptocurrency market grows, index and funds are being created. Here are a few that we know of (cont'd.):

	Crypto Index Name	Index Description	Type	Source
16	Bletchley 20 Index	Market cap weighted index composed of 20 medium sized digital assets by market capitalization. The market capitalization of each member is calculated off of the expected total supply in 2050 (pulled from onchainfx.com) for each asset, then adjusted to reflect the publicly available amount (float) of each asset available today. There are no limits set on the weight of any individual constituent.	Index	https://www.bletchleyindexes.com/methodology
17	Bletchley 40 Index	The Bletchley 40 Index is a market cap weighted index composed of 40 small sized digital assets by market capitalization. The market capitalization of each member is calculated off of the expected total supply in 2050 (pulled from onchainfx.com) for each asset, then adjusted to reflect the publicly available amount (float) of each asset available today. There are no limits set on the weight of any individual constituent.	Index	https://www.bletchleyindexes.com/methodology
18	Bletchley Ethereum Token Index	The Bletchley Ethereum Token Index is a market cap weighted index composed of a variable number of assets that are run on the ethereum platform. The market capitalization of each member is calculated off of the expected total supply in 2050 (pulled from onchainfx.com) for each asset, then adjusted to reflect the publicly available amount (float) of each asset available today. There are no limits set on the weight of any individual constituent. Ethereum itself, along with Ethereum classic, are not included in this index.	Index	https://www.bletchleyindexes.com/methodology
19	Solidum Prime	Solidum Prime (SOPR) is the world's first equal weight Digital Assets Array (DAA*) and provides exposure to 20 to 30 cryptocurrencies selected using a rigorous investment process. SOPR utilizes an equal weight investment strategy, assigning each cryptocurrency in the portfolio an equal share.	Fund	https://www.iconomi.net/dashboard/#/daa/SOPR
20	The Asymmetry Asset Array Index	The Asymmetry DAA* (AAAX) targets practical business offerings geared toward the basic needs of users operating in the blockchain environment, or in other words, where sufficient scalability has been achieved. Higher weightings are given to more developed opportunities: either by number of accepted users, stronger scalability, and/or cashflow generators for owners of the selected assets.	Fund	https://www.iconomi.net/dashboard/#/daa/AAAX
21	CARUS-AR (CAR) Menno	CARUS-AR (CAR) is a passively managed DAA* investing in the developing and quickly growing crypto space. CARUS-AR presents a well diversified portfolio with the aim of mid- to long-term revenue and growth. Carus is Latin for precious or valued, AR stands for Array.	Fund	https://www.iconomi.net/dashboard/#/daa/CAR
22	Future Chain Index	Future Chain Index (FCI) combines 20+ years of experience in the traditional financial sector and is now positioned on the edge of knowledge in the new economy of digital assets. The team behind FCI brings together a diverse mix of economic and technological experts, all invested and educated in the cryptocurrency market. This guarantees FCI to be steps ahead in knowledge and understanding of market behaviour.	Fund	https://www.iconomi.net/dashboard/#/daa/FCI

* DAA stands "Digital Assets Arrays", a trademark of ICONOMI. For more information on DAAs, you may visit <https://www.iconomi.net/arrays>

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As the cryptocurrency market grows, index and funds are being created. Here are a few that we know of (cont'd.):

	Crypto Index Name	Index Description	Type	Source
23	Blockchain Infrastructure Index	The Ethereum Capital Blockchain Infrastructure Index DAA* is focused on investments into platforms and protocols that they believe will form the foundation for the storage of value, and processing of transactions and computation on 'the blockchain'.	Fund	https://www.iconomi.net/dashboard/#/daa/BLX
24	KryptoStar CORE	KryptoStar CORE (KCOR) gives investors a diversified yet concentrated exposure to the new class of crypto assets. The portfolio attempts to benefit from the anticipated strong long-term growth of crypto assets by giving investors diversified exposure through a majority exposure to established crypto tokens and cryptocurrencies, while leaving some optionality through a smaller and more diversified exposure to less established and smaller projects.	Fund	https://www.iconomi.net/dashboard/#/daa/BIF
25	Blockchain Smart	The Blockchain Smart DAA* offers basic, but not too broad, diversification among crypto assets. It is focused on the five most promising digital assets as chosen by the DAA* manager.	Fund	https://www.iconomi.net/dashboard/#/daa/BLS
26	Ragnarok Crypto Asset Array	Ragnarok Crypto Asset Array (RCAA) has a medium to high risk profile. They buy into fundamentally sound projects and take profits on every run-up to cover initial costs and simultaneously stay in strong positions for future growth.	Fund	https://www.iconomi.net/dashboard/#/daa/RCAA
27	Cornucopia Index	The purpose of this DAA* is to serve as an entry point into the blockchain sector for traditional investors and the general public. This DAA* will especially fit people looking to diversify from traditional investment into the blockchain space without the hassle of creating and maintaining multiple wallets and accounts on exchanges. The DAA* will maintain a solid, low-risk, yet diverse portfolio. The main allocation is to Ethereum, which has outperformed many of the smaller tokens and still has great potential. Smaller percentages will be allocated to especially promising and undervalued digital assets.	Fund	https://www.iconomi.net/dashboard/#/daa/CRNC
28	Pinta	Pinta connects supporters' digital assets with the best distributed economy startups and other lucrative opportunities. Pinta is an actively managed DAA* with a higher performance target, lead by a team of experts conducting thorough research and due diligence.	Fund	https://www.iconomi.net/dashboard/#/daa/CCP
29	Blockchain Easy Access	The Blockchain Easy Access DAA* (BEA) provides retail access to a diversified portfolio of digital assets without the need to open accounts on multiple exchanges. At this early stage, most of the DAA* is invested in base layer protocol investments, but the intention over time is to hold a wide range of assets covering all sectors and layers within the ecosystem.	Fund	https://www.iconomi.net/dashboard/#/daa/BEA
30	Greychain Emerging Markets	The Greychain Emerging Markets DAA (GEM) focuses on projects with the ambition to disrupt traditional financial services. Specifically, GEM focuses on projects that will bring financial services to the unbanked and other financially disconnected communities of the world through credit, cashless transactions, identification, and other projects with ancillary effects.	Fund	https://www.iconomi.net/dashboard/#/daa/GEM

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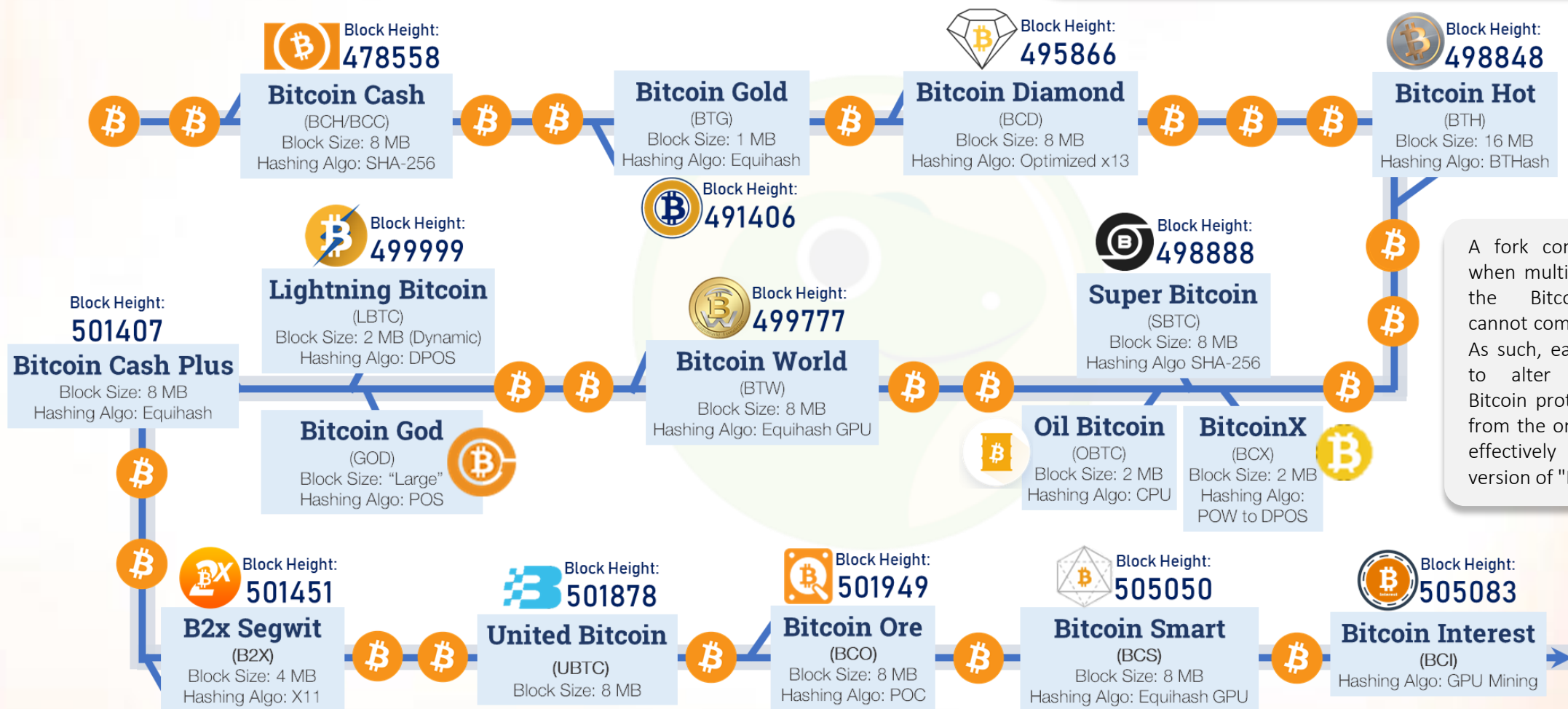
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Initial Fork Offerings

Forks of Bitcoin

A hard fork is a permanent divergence from the previous version of the blockchain due to a protocol change.



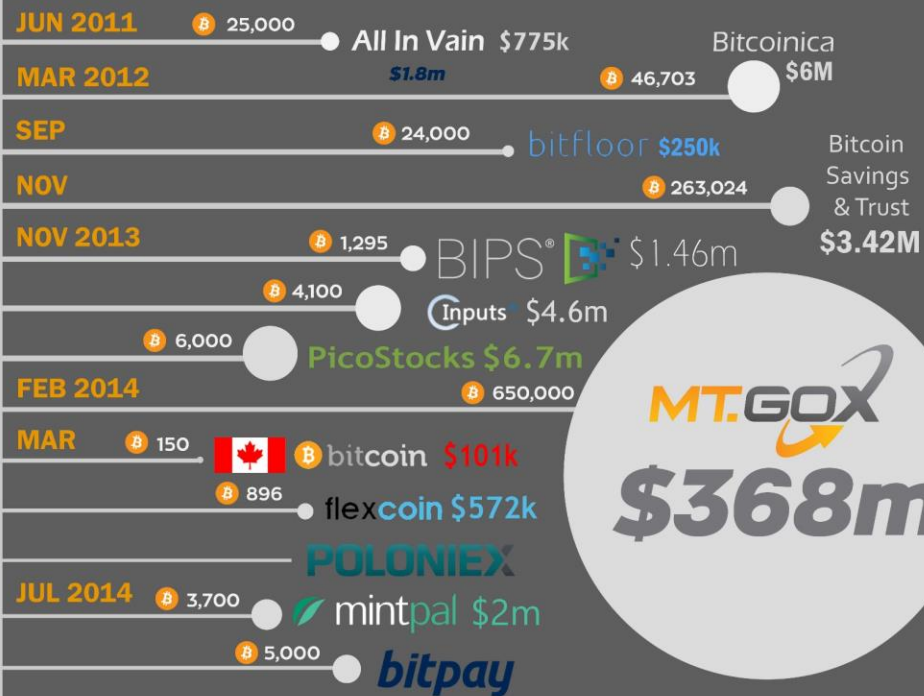
A fork commonly happens when multiple camps within the Bitcoin community cannot come to a consensus. As such, each camp decides to alter the underlying Bitcoin protocol and diverge from the original blockchain; effectively creating a new version of "Bitcoin".

CRYPTO THEFTS

How much has been lost?

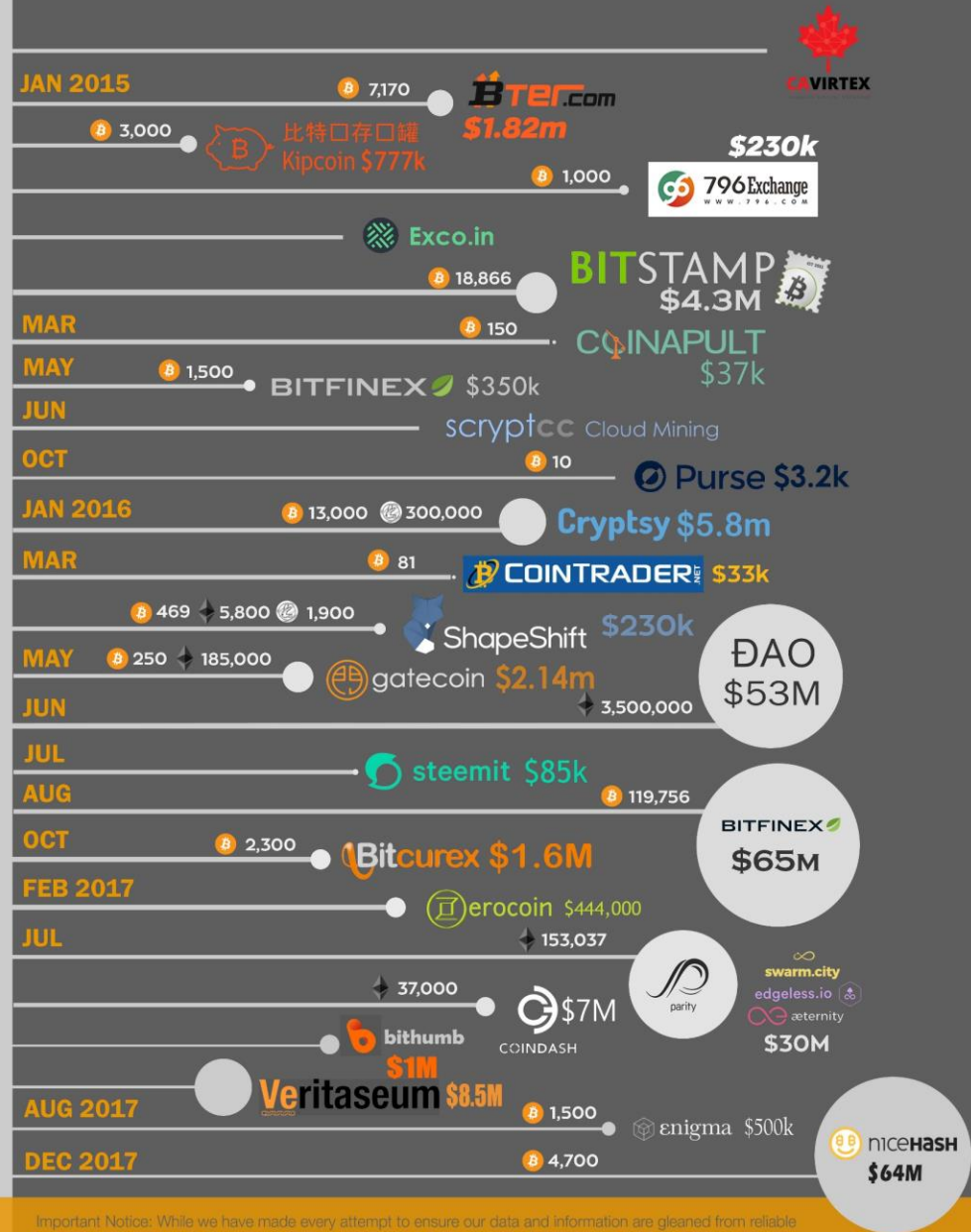
73% FROM EXCHANGES

TOTAL VALUE LOST \$649 MILLION



MT.GOX
\$368m

Note:
1. All amounts are in USD and are converted using the exchange rate at time of hack/ theft.
2. Some thefts are reported as undisclosed amounts. These are reflected accordingly in the infograph.



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NVIDIA GeForce GTX 1070 8GB

Notes:

- 1. Est. Hash Rate based on past user data
- 2. Price and difficulty of coins estimated based on current prices and difficulty as of 27th December 2017
- 3. GPU runs perpetually the entire time.
- 4. Earnings do not account for power consumption.

ETH Price: \$806.00 USD
 XMR Price: \$394.60 USD
 ZEC Price: \$559.30USD
 BTG Price: \$294.70 USD
 ETC Price: \$31.23 USD

www.nvidia.com
www.reddit.com
www.coinwarz.com

Ethereum (ETH) Ethash

Est. Hash Rate: 30MH/s
Est. Power Consumption: 150W
Est. ETH Earned: 0.125ETH per month
Est. Earnings: \$100.79 per month

Monero (XMR) Cryptonight

Est. Hash Rate: 550H/s
Est. Power Consumption : 150W
Est. XMR earned: 0.149XMR per month
Est. Earnings: \$58.94 per month

Zcash (ZEC) Equihash

Est. Hash Rate: 400sol/s
Est. Power Consumption : 150W
Est. ZEC earned: 0.175ZEC per month
Est. Earnings: \$97.68 per month

Bitcoin Gold (BTG) Equihash

Est. Hash Rate: 400H/s
Est. Power Consumption : 150W
Est. BTG earned: 0.337BTG per month
Est. Earnings: \$98.24 per month

Ethereum Classic (ETC) Ethash

Est. Hash Rate: 30MH/s
Est. Power Consumption : 150W
Est. ETC earned: 2.62ETC per month
Est. Earnings: \$82.16 per month



SAPPHIRE NITRO +
Radeon™ RX 580 8GB

Notes:

1. Est. Hash Rate based on past user data
2. Price and difficulty of coins estimated based on current prices and difficulty as of 27th December 2017
3. GPU runs perpetually the entire time.

ETH Price: \$806.00 USD
 XMR Price: \$394.60 USD
 ZEC Price: \$559.30USD
 BTG Price: \$294.70 USD
 ETC Price: \$31.23 USD

www.sapphiretech.com
www.amd.com
www.coinwarz.com

Ethereum (ETH) Ethash

Est. Hash Rate: 26MH/s
Est. Power Consumption : 130W
Est. ETH Earned: 0.108ETH per month
Est. Earnings: \$87.35 per month

Monero (XMR) Cryptonight

Est. Hash Rate: 500H/s
Est. Power Consumption : 130W
Est. XMR earned: 0.136XMR per month
Est. Earnings: \$53.58 per month

Zcash (ZEC) Equihash

Est. Hash Rate: 400sol/s
Est. Power Consumption : 130W
Est. ZEC earned: 0.175 ZEC per month
Est. Earnings: \$97.68 per month

Bitcoin Gold (BTG) Equihash

Est. Hash Rate: 400H/s
Est. Power Consumption : 130W
Est. BTG earned: 0.337BTG per month
Est. Earnings: \$98.24 per month

Ethereum Classic (ETC) Ethash

Est. Hash Rate: 26MH/s
Est. Power Consumption : 130W
Est. ETC earned: 2.27ETC per month
Est. Earnings: \$71.21 per month



2017 was an exciting year for the Cryptocurrency world. We saw Bitcoin soar from US\$1,000 to just above US\$19,000, and in a few days tumble down to US\$13,000.

2017 also marked the emergence of the Initial Coin offering (ICO). Regulators started expressing their views on the industry, with some stronger than others. Regulators from countries like the U.S., Japan, and Singapore seem to be the most permissive, while Chinese regulators take a rigid approach. With the rising popularity of cryptocurrencies, there also came scalability challenges. The Bitcoin community was split on how best to scale and as a result it split between Bitcoin and Bitcoin Cash. Ethereum, On the other hand, seems to have a more defined scaling roadmap, with measures such as Plasma, Raiden Network, and sharding, just to name a few.



Here is our view on where the industry is headed in 2018:

As ICOs increase in popularity, we expect more **venture capitalists** to participate in token sales rather than stick to traditional fundraising models. However, we also expect increased **regulatory attention** on ICOs, with regulators stepping in to shape the way ICOs are being conducted. That being said, with the spectrum of approaches different regulators are taking – from iron-fist to laissez-faire – we probably can expect ICO funds pouring into more permissive countries and withdrawing from others. It is our view that progressive regulators will continue to reap the benefits of ICOs. These countries will see blockchain talent, innovation, and resources grow, while the others risk being too late if they subsequently decide to join the party. However, we do think that some regulation is warranted to put a stop to suspect ICO projects.

The industry also has to focus substantial efforts in **overcoming scalability challenges** in 2018. We will perhaps see Ethereum establishing the best practices on how blockchain network scalability is to be achieved.

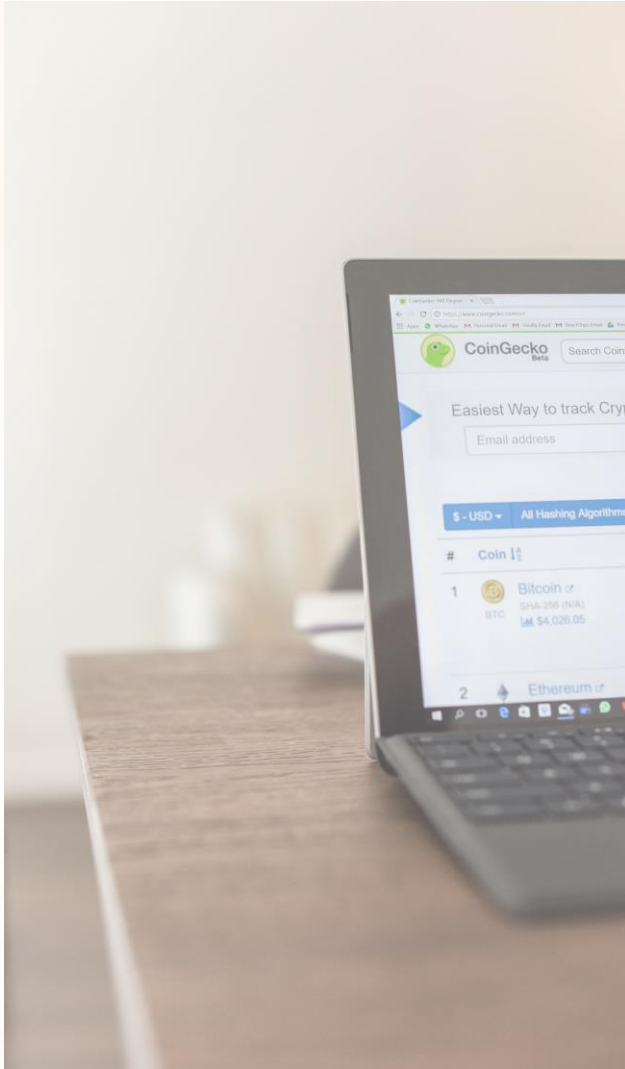
Finally, with continued growth in the Cryptocurrency market, we expect more prominent **financial institutions** to jump on the bandwagon by creating cryptocurrency trading desks and by designing a variety of structured products for keen investors. This can only bode well for the cryptocurrency market's liquidity.

2017 has seen the cryptocurrency industry achieve much. However, more challenges remain to be overcome. Yet we remain confident and optimistic in the future of blockchain and cryptocurrency. With the amount of talent, innovation, and resources being channelled in globally, there is little doubt that this groundbreaking industry will move us all towards a more efficient, integrated society.



CoinGecko has and will always strive to provide you with data, trends, insights, and added perspective on this dynamic crypto market. With this, let's take on 2018 with hopeful hearts.

Yours Faithfully,

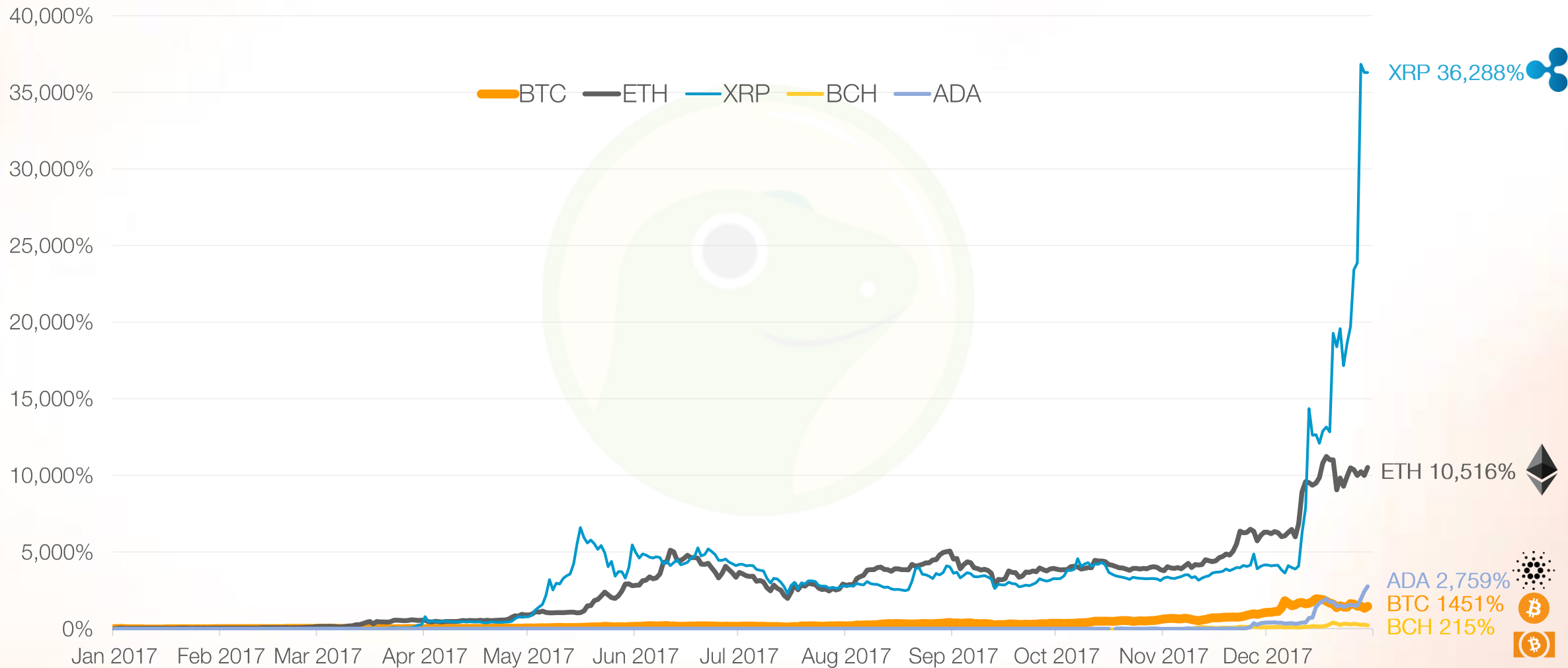


Top-30 Cryptocurrencies (as at 31 Dec 2017)

Coin Name	Price (as of 31/12/2017)	YTD Returns (as of 31/12/2017)	Q4 Returns (as of 31/12/2017)	Market Cap Value (as of 31/12/2017)	Market Cap Distribution (as of 31/12/2017)
Bitcoin (BTC)	\$ 14,839.59	1,387%	241%	\$ 248,925,602,660.69	43.60%
Ripple (XRP)	\$ 2.18	34,032%	970%	\$ 84,306,451,364.73	14.77%
Ethereum (ETC)	\$ 774.70	9,506%	159%	\$ 74,906,560,027.85	13.12%
Bitcoin Cash (BCH)	\$ 2,537.08	536%	511%	\$ 39,862,630,089.04	6.98%
Cardano (ADA)	\$ 0.77	2,759%	2,759%	\$ 19,902,516,520.12	3.49%
Litecoin (LTC)	\$ 237.57	5,176%	340%	\$ 12,961,886,488.85	2.27%
IOTA (IOT)	\$ 3.81	624%	530%	\$ 10,585,383,877.08	1.85%
NEM (XEM)	\$ 1.08	31,765%	341%	\$ 8,735,137,046.44	1.53%
Dash (DASH)	\$ 1,082.02	9,397%	244%	\$ 8,425,658,080.74	1.48%
Stellar Lumens (XLM)	\$ 0.36	16,550%	2,507%	\$ 6,387,241,301.25	1.12%
Monero (XMR)	\$ 353.52	2,496%	280%	\$ 5,496,114,087.99	0.96%
NEO (NEO)	\$ 80.81	56,871%	128%	\$ 5,252,549,710.93	0.92%
EOS (EOS)	\$ 8.97	300%	1,171%	\$ 4,262,853,860.92	0.75%
Qtum (QTUM)	\$ 62.37	430%	403%	\$ 4,501,199,123.51	0.79%
Bitcoin Gold (BTG)	\$ 268.97	94%	94%	\$ 4,502,091,527.17	0.79%
Verge (XVG)	\$ 0.25	6,963%	3,386%	\$ 3,568,413,522.13	0.63%
Tron (TRX)	\$ 0.05	1,851%	1,851%	\$ 3,061,167,096.50	0.54%
RaiBlocks (XRB)	\$ 21.11	64,558%	25,286%	\$ 2,812,551,584.90	0.49%
Bitconnect (BCC)	\$ 428.02	292,407%	208%	\$ 2,649,310,224.50	0.46%
Ethereum Classic (ETC)	\$ 26.11	1,765%	105%	\$ 2,579,478,936.69	0.45%
Lisk (LSK)	\$ 21.78	14,799%	299%	\$ 2,537,503,163.95	0.44%
ICON (ICX)	\$ 5.79	1,112%	1,112%	\$ 2,180,647,280.19	0.38%
OmiseGo (OMG)	\$ 19.95	5,066%	103%	\$ 2,035,259,108.15	0.36%
Bitshares (BTS)	\$ 0.69	17,116%	745%	\$ 1,720,870,649.00	0.30%
Ardor (ARDR)	\$ 1.73	686%	746%	\$ 1,728,618,776.17	0.30%
Populous (PPT)	\$ 40.95	773%	1,571%	\$ 1,515,329,707.26	0.27%
zCash (ZEC)	\$ 506.84	945%	91%	\$ 1,499,081,591.39	0.26%
Stratis (STRAT)	\$ 14.90	19,469%	265%	\$ 1,353,768,634.66	0.24%
Tether (USDT)	\$ 1.01	1%	1%	\$ 1,393,290,051.80	0.24%
HShare (HSR)	\$ 29.75	69%	69%	\$ 1,262,576,037.36	0.22%



Year-to-Date Top-5 Cryptocurrencies Market Cap Growth (%)



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"I think the fact that within the bitcoin universe **AN ALGORITHM** replaces the functions of [the government] ... is actually pretty cool. I am a big fan of Bitcoin"

- Al Gore -

Bitcoin enables certain uses that are very unique. I think it offers possibilities that no other currency allows. For example the ability to spend a coin that only occurs when two separate parties agree to spend the coin, with a third party that couldn't run away with the coin itself."

Pieter Wuille

Blockchain is the tech. **bitcoin** is merely the first mainstream manifestation of its potential.

Marc Kenigsberg

bitcoin is the crypto **Gold** It's the gateway coin and the main store of value within the cryptoeconomy.

Oleg Seydat, Blockchain Crypto

BITCOIN IS THE **facebook** OF MONEY used by millions today, but over the next 10 years, it's real challenge will be to adapt and improve as it reaches **billions** of users.

Ami Ben David

THERE IS **NO NEED TO REGULATE BITCOIN** BECAUSE AS A SYSTEM IT IS COMMITTED TO THE PROTOCOL AS IS AND THE TRANSACTION FEES IT CHARGES THE USERS ARE DETERMINED BY THE USERS INDEPENDENTLY OF THE MINERS' EFFORTS.

BANK OF FINLAND

YOU CAN'T STOP THINGS LIKE **bitcoin** IT WILL BE EVERYWHERE AND THE WORLD WILL HAVE TO READJUST. WORLD GOVERNMENTS WILL HAVE TO **READJUST.**

JOHN MCAFFEE

 "The Federal Reserve simply does not have authority to supervise or regulate Bitcoin in any way."


- Janet Yellen

CRYPTOCURRENCY IS SUCH A POWERFUL CONCEPT THAT IT CAN ALMOST OVERTURN GOVERNMENTS.

- Charles Lee, on people's fear of government interventions

LOST COINS ONLY MAKE EVERYONE ELSE'S COINS WORTH SLIGHTLY MORE. THINK OF IT AS A DONATION TO EVERYONE.

SATOSHI NAKAMOTO



I see the global market cap of crypto as very, very small compared to its true potential

Thomas France, Ledger

THE END

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