NOVEMBER 15, 2019
INDEPENDENCE DAY
YEAR 1

#BSVYear1
#BitcoinIndependence
WHAT IS BITCOIN SV?

Reflecting its mission to fulfill the “Satoshi Vision” of Bitcoin’s creator Satoshi Nakamoto, Bitcoin SV (BSV) emerged to restore Satoshi’s original Bitcoin protocol, keep it stable, and enable the blockchain to massively scale.

This is necessary to achieve the peer-to-peer electronic cash system and blockchain power set forth in the original Bitcoin whitepaper published by Satoshi Nakamoto in 2008.

Unlike other Bitcoin projects, only Bitcoin SV has the plan for a stable protocol and massive on-chain scaling to become the world’s new money and the global public blockchain for enterprise.

This is critical in igniting the future of Bitcoin commerce and in creating a profitable ecosystem for all Bitcoin industry participants.

The only way to bring the power of Bitcoin into mainstream use is through enterprise adoption, which can accelerate and facilitate the onboarding of users worldwide.
Bitcoin SV (BSV) is Bitcoin for business, and the blockchain all enterprises should build upon. True enterprise adoption will only happen if a blockchain has the following capabilities:

- **STABILITY**: No more forks and endless protocol updates
- **SCALABILITY**: Unlimited block size
- **SECURITY**: An auditable and regulated public blockchain
- **SAFE, INSTANT TRANSACTIONS**:

**THESE ARE THE 4 PILLARS OF BITCOIN SV**
HISTORY OF BITCOIN

BITCOIN WHITEPAPER
Satoshi’s Vision

BTC

FIGHT FOR SATOSHI’S VISION TO BE REALIZED

BSV

SCALING FOCUS AND DEV EDUCATION

QUASAR

GENESIS

TERRANODE

BCH

HASH WAR (INDEPENDENCE DAY)

BTC

SCALING WAR

BCH

BSV

BSV

BSV
NETWORK METRICS

BSV has a steadily increasing trajectory for:

- Daily average block sizes
- Daily average number of transactions per block

It has clearly overtaken BCH, and regularly overtakes BTC.

Source: https://sv.coin.dance/blocks
MINING PROFITABILITY

Mining BSV is now often more profitable than BTC. (USD/Day for 1 Thash/s)

BSV > BTC PROFITABILITY

- 14 days in June
- 15 days in July
- 7 days in August
- 23 days in September
- 25 days in October

Source: https://bitinfocharts.com
The mining pool diversity of BSV has increased.

Pools mining BSV:
- CoinGeek
- SVPool
- BMG
- Mempool
- OKEx
- ViaBTC
- Poolin
- Prohashing
- Mining-Dutch
- Sigmapool
- Anonymous miners

Source: https://sv.coin.dance/blocks
THE QUASAR UPDATE

WHAT HAPPENED?

- The Quasar update was focused on scaling: it lifted BSV’s default block size hard cap from its prior 128MB to 2GB (2048 MB).

- Many mining pools have chosen to set their block cap to 256MB for now, to allow the network to adjust to bigger blocks as it builds towards 2GB.

- By separating the default hard cap (set by protocol developers) from the consensus hard cap (set by miners), the Bitcoin SV Node team is diluting the power of the default setting. This is a very active effort by the Bitcoin SV Node team to push the responsibility for capacity consensus into the hands of miners.
THE QUASAR UPDATE

QUASAR UPDATE LEADS TO BIGGER BLOCKS

- **July 28, 2019:** 2 blocks of 256MB were successfully mined on the BSV mainnet as a result of a stress test conducted by BSV users. These are world-records for the largest blocks ever mined on a public blockchain.

- **August 3, 2019:** A Chinese BSV supporter ran a public stress test on the BSV mainnet to show BSV can handle large blocks with many individual payment transactions. He sent 2 million transactions to the BSV network in 1 hour. This resulted in 2 large blocks mined on the BSV mainnet – a 210MB block containing 808,633 individual transactions and a 150MB block containing 702,909 individual transactions.
**KEY TECHNICAL DEVELOPMENTS**

**Paymail** is a new identity protocol for Bitcoin that removes Bitcoin addresses from the user experience and uses actual names that look exactly like email addresses. This makes it easier to remember, write, or type into a phone than complex Bitcoin addresses.

**Nakasendo**, the software development kit (SDK) from nChain, accelerates the development of Bitcoin applications and consists of low and high level application programming interfaces (API). It recently released support for threshold signatures.

**Keyring** by BitBoss is a collection of JavaScript libraries for creating and signing transactions, allowing developers to easily build wallets for the Bitcoin SV blockchain. With Keyring, it is very easy to add new op returns and script templates because of how the library is designed to work with multiple chains.

**sCrypt** is a high-level smart contract language for BSV which enables developers to write smart contracts with a higher-level language. This reduces the barrier to entry when developers are developing on the BSV blockchain.
**KEY TECHNICAL DEVELOPMENTS**

**GearSV** now enables smart contracts to work with the Bitcoin SV blockchain.

Prolific developer **Unwriter** has released a dazzling array of tools and protocols for development on BSV. One example is Panaria - an API that is powered by the BSV blockchain and contained as an API microservice so only JavaScript knowledge is needed for development.

**Datapay** is a JavaScript library used to build and broadcast data transactions to the blockchain. It only has four lines of code and is a great place for beginners to start. Datapay allows for easy entry into blockchain development because of its simplicity.
RAPID TECHNICAL DEVELOPMENT IN BSV ECOSYSTEM

We have seen a rapid explosion of development on BSV. There are now over 300 known development projects, applications or tools for the BSV network (reflecting data combined from AGORA.icu and the BSV/DEVS site).

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<th>Metanet Solutions</th>
<th>Metanet Labs</th>
<th>Voam</th>
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<td>Libs</td>
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</table>

Last update: **November 6, 2019**
Days since fork: **356 days**
Days since birth: **3959 days**
Total projects: **315**
Development rate: **0.88 project per day**

Maintained by **Peergame**
Data from **BSVDEVS / Agora / etc**

250 Services

RAPID TECHNICAL DEVELOPMENT IN BSV ECOSYSTEM
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<td>FloatSV</td>
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## Resources

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<th>Description</th>
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<td>Metanet query engine</td>
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<tr>
<td>BSV</td>
<td>BSV Javascript library</td>
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<td>Bitcoinj</td>
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<td>WOC</td>
<td>Open-sourced BSV explorer</td>
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<td>Captcha</td>
<td>Joomla BSV Captcha</td>
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<td>BitSV</td>
<td>BSV Python implementation</td>
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<td>EventChain</td>
<td>General-purpose append-only log for events</td>
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<td>NeonPlanaria</td>
<td>Bitcoin as Back-end</td>
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<td>BitBtn</td>
<td>UI button for interacting with BSV wallet</td>
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<td>MetaVibe</td>
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<td>Weekly</td>
<td>Planaria node with 7 days rolling tx data</td>
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<td>MiniGate</td>
<td>Lightweight metanet gateway</td>
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<td>Casco</td>
<td>BSV Node.js implementation</td>
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<tr>
<td>BcoinSV</td>
<td>BSV Node.js implementation</td>
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<tr>
<td>Meta</td>
<td>Block header metadata database</td>
</tr>
</tbody>
</table>

### Link
- Links to private data on the metanet
- BASCIAT: Storing images as ASCII
- Rust SV: Rust library for Bitcoin SV
- Bitsh: Bitcom shell interface
- Keyring: Javascript library for TXs and wallet
- BitPipe: Transaction broadcasting microservice
- Relay One: Multi-wallet payment interaction
- Planarium: Bitcoin infinite API
- GridPlanaria: Distributed Bitcoin grid
- Bterm: Terminal for application protocols

### Euler
- Transaction graph-only database
- Babel: BitDB node for data-only applications
- Chronos: Ephemerals BitDB for time
- Metanaria: Metanet query engine
- Bitbus: Serverless Bitcoin computing
- Metagraph: Metanet graph explorer
- BitIndex: Cloud infra for querying UTXO/balances
- Bitquery: Bitcoin query language
- Metaglue: Metanet app development tool
- sCrypt: Turing-complete programming language

### Nakasendo
- nchain’s software development kit
- Planaria: Infinite API framework over Bitcoin
- BitDB: Autonomous Bitcoin database
- BitSocket: Bitcoin push notification
- DataPay: Library for data broadcasting
- Metawriter: Command-line tool for the metanet
- NeonGenesis: Topologically ordered Bitcoin database
- Bitwork: Bitcoin networking library
- SVDB: Structured Bitcoin database
- BSV-ex: BSV Elixir library

### 20 Protocol Layers

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<td>AIP</td>
<td>Author Identity Protocol</td>
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<td>MAP</td>
<td>Magic Attribute Protocol</td>
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<td>A.N.N.E</td>
<td>Interconnected Usable Data Protocol</td>
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<td>BOB</td>
<td>Bitcoin OP-Return Bytecode</td>
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<td>MOM</td>
<td>Metanet Object Model</td>
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<td>Tokenized</td>
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<td>BPU</td>
<td>Bitcoin Processing Unit</td>
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<td>APDU</td>
<td>Application Protocol Data Unit</td>
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<td>RON</td>
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<td>C://</td>
<td>Content Addressable File scheme</td>
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<td>D://</td>
<td>Bitcoin Dynamic Object</td>
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<td>TXO</td>
<td>Transaction Object</td>
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<td>Overpool</td>
<td>Turing-complete Off-chain Ledger</td>
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<tr>
<td>ECAT</td>
<td>Encrypted Content Protocol</td>
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</table>
NOTABLE UTILITY: BUSINESSES ON BITCOIN SV

**ONEStore** – now the 2nd biggest mobile app store in S. Korea (majority owned by SK Telecom)- announced its new BUSKON music content delivery platform which is built on BSV. [https://onestore.co.kr/userpoc/main](https://onestore.co.kr/userpoc/main)

**AMLEH** – a new company (part of LAYER 2 parent company focused on BSV) will be launching AMLEH GOLD - tokenized gold. It will provide audited reports of physical gold held in a vault, store the audit reports on the BSV blockchain, tokenize the gold down to 1 milligram (4 cents each at today’s price), and create a wallet/payment ecosystem so people could use the gold token to pay. [https://amleh.com](https://amleh.com)

**UptimeSV** helps businesses by providing distributed performance and uptime monitoring for dedicated denial of service (DDoS) enterprise systems. It seeks to stop attacks from bad actors, thwart attacks, and pay other users in BSV to help in that role as nodes (using people’s mobile devices) for an UptimeSV network. [https://uptimesv.com/](https://uptimesv.com/)

**BitBoss**, provides blockchain-based solutions for the regulated gambling industry. It is using BSV and BSV-based tokens to power its BRIDGE product, which connects land casino machine back-ends to play digital wallets on mobile devices. [https://bitboss.io/](https://bitboss.io/)
WeatherSV takes open source weather data collected from 40,000 weather stations around the world and presents that information to its users, storing it on the BSV blockchain. Users pay the equivalent of AU$3 in BSV to open a weather channel for a specific city. The weather data will be forever available for many business and scientific uses.
https://weathersv.app

Centbee started as a Bitcoin wallet app known for its minimalist design, which makes for its ease of use. Now, it’s on a quest to transform the remittance sector in Africa - launching a more efficient, lower-cost remittance product using the BSV blockchain. The company is also making it easier to acquire BSV across South Africa by enabling consumers to instantly buy BSV at retail tills via a voucher system.
https://centbee.com/

An on-chain digital world for localized information built using BSV, CityonChain has already included more than 9,000 cities worldwide - all with the ability to integrate solutions offered by Money Button, WeatherSV and others.
https://cityonchain.com/
The Genesis upgrade will restore the Bitcoin protocol as closely as possible to the original protocol released by Satoshi, and remove artificial limits imposed by prior developer groups. The upgrade contains a large number of changes which can be put into three groups:

1. Removing the artificial limits imposed on the protocol.
   - Genesis will completely remove any default block cap. The block size of the network will be completely left to the consensus of miners, subject to market forces, rather than dictated by protocol developers.
   - Genesis will also lift the limit on the size and capabilities of transactions.

2. Restoring the original Scripting language to its full functionality.
   - Example: Restoring the capability to process large numbers.

3. Removing some of the detrimental changes that were made over the last few years.
   - Example: Sunsetting P2SH.
GENESIS PROTOCOL UPGRADE COMING FEBRUARY 2020

The Genesis upgrade contains many technical changes to restore the original Bitcoin protocol. One reason for grouping these all together in one upgrade is to “Lockdown the Protocol,” and to have a “protocol set in stone” as Satoshi always intended.

Stability is also critical for businesses to use the blockchain. Enterprises need a stable protocol to build and rely upon, just as the Internet grew to massive usage because the Internet Protocol, has changed very little over the last 30 years.

While Bitcoin SV may have some more software upgrades after Genesis, the key protocol elements will be restored in February 2020 and any future updates are not expected to materially affect the protocol.

The BSV ecosystem will encourage developers and businesses to build new tools and applications on top of its stable protocol.
At a higher level, the combination of the Genesis upgrade and the continual work on scaling will “unleash” Bitcoin. Bitcoin has been heavily constrained over the last years: limits have been imposed, the Bitcoin Script language has been emasculated. This upgrade will unleash Bitcoin so it can become what it was always meant to be. Businesses will be able to build upon a stable platform that has the capacity they need, and developers will be able to design transactions that perform complex functions.