CRYPTO A.M. DAILY POWERED BY BEQUANT

CRYPTOCURRENCIES

Name	Price (USDT)	▲/▼(24h)	
Bitcoin (BTC)	$ 11836.98	0.77%	▲
Ethereum (ETH)	$ 417.33	2.96%	▲
Ripple (XRP)	$ 0.29	1.62%	▲
Bitcoin Cash (BCH)	$ 294.60	1.86%	▲
Litecoin (LTC)	$ 62.92	2.82%	▲
EOS.IO (EOS)	$ 3.43	3.27%	▲
Bitcoin SV (BSV)	$ 209.07	1.51%	▲
TRON (TRON)	$ 0.03	3.39%	▲
NEO (NEO)	$ 17.18	7.89%	▲
Cardano (ADA)	$ 0.13	2.09%	▲
CryptoCompare Large Cap Index		-0.27%	▼
CryptoCompare Small Cap Index		-0.87%	▼

Market	$372,615,804,828	
Bitcoin Volatility	-0.50%	▼
Bitcoin Volume on BEQUANT Exchange (USDT)	300,084,067	

Sources: Bequant.io, CryptoCompare.com
Prices and data are correct as of 23:30, 20.08.2020
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CRYPTO & COFFEE

After announcing plans to integrate Tether (USDT) into the OMG Network at the end of May, the stablecoin is now live on the network, according to Tether.

The Block writes that at the time the integration was initially announced, Bitfinex said enabling USDT on the network would reduce transaction confirmation times and fees. Ethereum has seen a rise in average gas prices and vulnerabilities to network congestion in the past months, making the integration on OMG Network a solution to offering lower transaction costs.

As a guide, the OMG Network, once OmiseGo, is a non-custodial, Layer-2 scaling solution for transferring value on Ethereum. Tether, which is the stablecoin with the largest market capitalization, is also integrated on Algorand, Ethereum, EOS, Liquid Network, Omni and Tron.

Ultimately, only time will tell how effective the scaling solution is and what impact it will have on Ethereum, especially in the wake of its well documented transition away from Proof of Work (PoW) to Proof of Stake (PoS). But at least for the time being, transaction fees are off their recent highs, that’s as the number of daily transactions remains just shy of all-time highs recorded at the peak of the Initial Coin Offering (ICO) era.