RIPPLE SOARS TO BECOME THE #2 MOST VALUABLE CRYPTOCURRENCY

IN THIS ISSUE WE WILL COVER:

POLONIEX TO IMPOSE **CUSTOMER ID** REQUIREMENTS

EXMO CEO FREE AFTER UKRAINE **KIDNAPPING**

GATCOIN TO TOKENISE POINT REWARD SYSTEMS

UK GARBAGE COMPANY **FIRST TO ACCEPT BITCOIN**

WILL BEETOKEN SUCCEED AS THE DECENTRALISED HOMESHARING SYSTEM?

BLOCK CHAIN

WHAT'S **HOT**
WHAT'S **NOT**

Market Insights

It was a relatively quiet week since it's the last week of the year. The biggest news was the new restrictions on cryptocurrency trading from the South Korean government, which turned out to be much less severe in scope than initially thought.

Bitcoin didn't do much during the week – after breaking through $16,000 for a little while, it dipped back to around $13,000, or a drop of 8% from the last week.

Ripple had a meteoric rise and is now the #2 most valuable cryptocurrency, ahead of Ethereum, with a market cap of $76 billion based on circulating supply. Note that only 39% of all XRP are issued, so Ripple actually has a fully diluted market cap of $196 billion.

Despite being overtaken by Ripple, Ethereum held up pretty well last week. It is up 4% to $710 and has been outperforming Bitcoin since the rollout of CME futures.

Happy New Year to you all and let's make 2018 an even better year!

Bitcoin · $13,024.99   Bitcoin Cash · $2,307.22   Ethereum · $708.91   Litecoin · $217.72   1H 1D 1W 1M 1Y ALL

$13,024.99	−$1,109.47	−7.85%
BITCOIN PRICE	SINCE LAST WEEK (USD)	SINCE LAST WEEK (%)

$16,462 $16,462

$12,737 $12,737

Dec 24   Dec 25   Dec 26   Dec 27   Dec 28   Dec 29   Dec 30

Bitcoin · $13,024.99   Bitcoin Cash · $2,307.22   Ethereum · $708.91   Litecoin · $217.72   1H 1D 1W 1M 1Y ALL

$708.91	+$28.56	+4.2%
ETHEREUM PRICE	SINCE LAST WEEK (USD)	SINCE LAST WEEK (%)

$768 $768

$663 $663

Dec 24   Dec 25   Dec 26   Dec 27   Dec 28   Dec 29   Dec 30

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Developments in the Cryptocurrency World

Poloniex to Impose Customer ID Requirements:
https://www.coindesk.com/crypto-exchange-poloniex-impose-customer-id-requirements/

South Korea Is Imposing New Restrictions on Cryptocurrency Trading to Limit Speculation:
http://fortune.com/2017/12/28/south-korea-cryptocurrency-trading-regulation/

CEO of a bitcoin exchange Exmo Kidnapped in Ukraine and Released After Paying Ransom of $1 million:
http://www.businessinsider.com/exmo-bitcoin-ceo-pavel-lerner-kidnapped-in-ukraine-2017-12

John Mcafee Extorting to Receive Payment for Pumping Verge:
https://imgur.com/a/wdwlj

UK Garbageman Now Accepts Bitcoin Payments:
https://news.bitcoin.com/uk-garbageman-now-accepts-bitcoin-payments/

ICO Analysis From Platinum Crypto Academy

Analysis of Bee Token ICO

Analysis of Gatcoin ICO

Analysis of Bee Token – Decentralised Home-Sharing Network

SUMMARY

✦ **Project name:** Bee Token

✦ **Token symbol:** BEE

✦ **Website:** https://www.beetoken.com/

✦ **White paper:** https://s3-us-west-2.amazonaws.com/beenest-public/whitepaper/bee_whitepaper_v3.pdf

✦ **Hard cap:** $15 million for 30% of total supply (including $5 million hard cap of public presale)

✦ **Conversion rate:** 1 BEE = $0.14

✦ **Maximum market cap at ICO on a fully diluted basis:** $50 million

✦ **Bonus structure:** 60-100% for advisors, friends and family private presale; 30% and 40% (for strategic investor) for regular presale

✦ **Presale or white list:** Presale starts January 2, 2018 (accredited investors only with minimum purchase amount of 50 ether, register here). There will be a white list for ICO.

✦ **ERC20 token:** Yes

✦ **Countries Excluded:** USA, Canada, Taiwan, Hong Kong (accredited investors are permitted from these regions)

✦ **Timeline:** Public presale starting from January 2, 2018 / crowdsale beginning on January 31, 2018 (please refer to Bee Token's website for the most up-to-date information)

Token distribution date: 1-2 weeks after ICO concludes; bonus tokens are locked for one month.

PROJECT OVERVIEW

What does the company/project do?

Bee Token's protocol aims to eliminate the middleman in the home-sharing market, and allow short-term home renters and tenants to directly transact with each other on the Beenest Platform.

Hosts and guests both benefit from the lower commission charge on all transactions on the

Beenest Platform compared to other websites like AirBNB and VRBO.

Beenest also has protocols in place for resolving disputes, as well as managing reputation scores for users on their platform.

This diagram explains the Beenest platform in a nutshell:

The below are Beenest's core protocols:

Payment

Hosts and guests both send their tokens to a payment smart-contract, which sends the tokens to the appropriate address on the check-out date when no conflicts arise.

Hosts are required to send tokens as well as a cancellation fee, so that if a host were to cancel their listing the day before the booking, the host is penalised. This platform is different than most other platforms that only punish guests who cancel their reservation.

Arbitration

In the case of a dispute, the payment contract sends the funds to arbitration. BEE token holders are able to stake their tokens in order to vote on the dispute. Arbiters are selected randomly from a pool and are penalised only if they do not make a decision within the time limit.

Reputation

Beenest will have a reputation score associated with addresses/accounts on the Ethereum blockchain, which will be calculated from an average of multiple reputation scores including their score as a host, guest, arbiter, etc.

The Beenest protocols, especially the reputation one, is not limited to being used by the Beenest platform. Users of the platform will have a score tied to their Ethereum address, which allows other dApps on the Beenest platform to piggyback off of an established reputation scoring system.

How advanced is the project?

Beenest is scheduled to launch its Alpha on the Ethereum testnet by January 2018 before the crowdsale. Below is a screenshot of the Alpha:
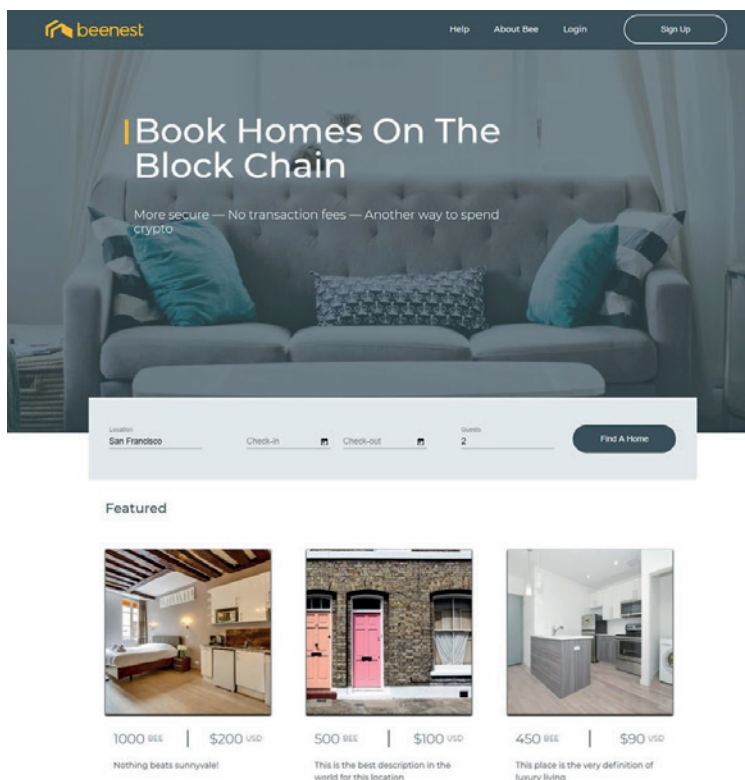
The project has been announcing numerous partnerships with various companies that would synergise with their product, including:

Request Network, which will provide the component for customers to request payments from renters.

Rentivo, which will provide the visibility within the travel/tourism industry and inventory while incorporating BEE token in its platform.

Connext, which will help Beenest to take payments with credit card.

Origin, which is a protocol for creating sharing economy marketplaces using IPFS.

Here is a summary of their roadmap:

Q4 2017

✦ Private Alpha on Testnet

Q1 - 2 2018

✦ Beenest Alpha live in San Francisco where they will be partnering with current super hosts on other platforms to try out Beenest

✦ Launch Bee Protocols on Testnet

Q3 - 4 2018

✦ Launch Bee Protocols on Mainnet

✦ Launch iOS and Android Apps

✦ Onboard 2-5 dApps on Bee Protocol

2019

✦ Expand to up to 5 US Cities

✦ Onboard 5 – 10 dApps on Bee Protocol

2020 and beyond

✦ Target key cities worldwide including London, Seoul, and Singapore

✦ Bee Protocols become the gold standard of sharing protocols

What are the tokens used for and how can token value appreciate?

BEE tokens will be used to make transactions on the Beenest platform with 0% commissions as opposed to a 1% commission for BTC, ETH and other ERC20 tokens, and 3.99% for fiat.

BEE can also be staked in order to be selected as an arbiter in Beenest's arbitration protocol. The more BEE tokens a user has staked, the greater the likelihood of being selected as an arbiter and being paid a flat rate of BEE token per dispute the user votes on.

With 0% commissions on transactions paid in BEE as opposed to 3.99% using fiat, users are heavily incentivised to use BEE tokens on the platform. BEE token holders who want to take part of being an arbiter also need to stake their BEE tokens, thus reducing the transaction velocity of the token.

The utility value of BEE tokens should appreciate as more users begin using Beenest in order to find a short-term home rental.

TEAM

The team is composed of 9 members. The bios of key team members are listed below.

Jonathan Chou, Co-Founder & CEO – formerly a lead at Uber in the Security and Fraud division, has experience with start-ups with family businesses that were sold to Sun Chemical and 3M.

Tony Tran, Co-Founder & CTO – over 10 years of software development experience, previously a software engineer at Uber and Bizo (acquired by Linkedin).

Ali Ayyash, Co-Founder & Lead Engineer – former lead engineer at Google Cloud, and was lead at Amazon Web Services for over 3 years.

Min H. Kim, Co-Founder & Head of Business Development – formerly Chief of Staff at Civic Technologies, currently a blockchain advisor to Quantstamp, WeTrust, and Bitclave.

Jordan Ong, Head of Product – former Project Manager at Facebook for 7 years.

BEE Token also has a suite of advisors including **Richard Ma**, CEO of Quantstamp, **Can Kisagun**, CPO at Enigma, **Kevin Zhou**, Co-founder of Galois Capital, Former Head of Trading at Kraken, **Yiseul Cho**, Partner at Blockchain Partners Korea, **Michael Terpin**, Founder of Transform Group and CoinAgenda, and more.

OPPORTUNITIES

✦ Beenest is a solution that can save both hosts and guests large amounts of money, and is badly needed amid record housing and rental prices.

✦ The team is comprised of members from reputable tech companies such as Uber, Facebook, and Google. They also seem to have good connections around the startup scene with the partnerships that they have already established.

✦ The white paper is detailed in both the technical details and business plan which states their go-to-market and user acquisition strategy – without a plan to gain traction, it doesn't matter if a project has the best technology in the world.

✦ Bee Protocol allows other sharing economy dApps to be built on top of it, further increasing the potential upside of the project should those dApps become successful.

CONCERNS

✦ Beenest is going against AirBnb which is a very strong and efficient operator. With that said, Beenest doesn't need to take down AirBnb to enjoy success – it can serve a subset of the market and still thrive.

✦ The expansion plan seems to be on the slow side with only 5 US cities by the end of 2019.

CONCLUSION

Overall, we like both the flipping and long-term potential for this ICO. Our thoughts on buying the tokens for flipping and investing for the long term are as follows:

For flipping
Good. he project has a strong team and advisors, and is attracting high market awareness over one month before the crowdsale.

With (1) the low hard cap of $15 million, and (2) all bonus tokens being locked up for 1 month which mitigates dumping right after BEE tokens begin traded, we believe the project can meet hard cap with unmet demand in the current market environment.

For long-term holding
Good. Beenest's home-sharing idea has a large impact with substantial potential. The project also benefits from the growing pain of ever increasing property and rental prices.

The project enjoys a first mover advantage to provide decentralised home-sharing solutions. We believe the team has the vision and capabilities to capture a meaningful market share in at least the tech/crypto subset of the homesharing market.

For more information about the ICO, please visit the following links:

Website: **https://www.beetoken.com/**

Whitepaper: **https://s3-us-west-2.amazonaws.com/beenest-public/whitepaper/bee_whitepaper_v3.pdf**

Blog: **https://medium.com/@thebeetoken**

Github: **https://github.com/thebeetoken/smartcontracts**

Telegram: **https://t.me/beetoken**

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Analysis of GATCOIN – Tokenising Point Reward Systems

SUMMARY

✦ **Project name:** GATCOIN

✦ **Token symbol:** GAT

✦ **Website:** https://www.gatcoin.io/

✦ **White paper:**
https://www.gatcoin.io/wp-content/uploads/2017/09/170919v2-Whitepaper-EN.pdf
Hard cap: $14.5 million for 50% of the total supply

✦ **Conversion rate:** Total token supply is 1 billion

✦ **Maximum market cap at ICO on a fully diluted basis:** $29 million

✦ **Bonus structure:** 20% presale bonus (Min. 2 ETH contribution) / 5% first week bonus (Min. 0.5 ETH contribution)

✦ **Presale or white list:** Presale will run from December 17, 2017 to January 7, 2018

✦ **ERC-20 Token:** Yes

✦ **Countries excluded:** The State of New York, and China

✦ **Timeline:** Crowdsale will run from January 14 to January 28, 2018 (please refer to Gatcoin's website for the most up-to-date information)

✦ **Token distribution date:** Tokens will be immediately distributed, but transferable only after the token sale ends

PLATINUM
CRYPTO ACADEMY

PROJECT OVERVIEW

What does the company/project do?

GATCOIN provides monetisation for consumers' loyalty points programs and marketing opportunities for businesses based on geographical areas.

In reference to the first feature, the basic idea is that merchants that work with GATCOIN will provide token incentives, in lieu of traditional points specific to their store. Then, using the GATCOIN platform, one can use those tokens in a number of ways.

For instance, one can spend their accumulated tokens to purchase discounts, or other promotional deals at the respective store. Furthermore, the GATCOIN platform also serves as a partially closed exchange, whereby the merchant points can be traded for GAT tokens, and the GAT tokens can be traded regularly on normal cryptocurrency exchanges.

This way, GATCOIN is providing liquidity for customers who could monetise the points that they have accumulated from various merchants into GAT tokens.

1. The marketing opportunity for merchants comes with greater brand awareness stemming from two main features.

2. Logging into the GATCOIN marketplace, one will instantly have access to the points related to each store within reasonable proximity.

GATCOIN has a patent pending technology called A-Drops, which will drop a promotion of tokens for certain shops to potential customers within geographical, demographic, and preference range.

The GAT System is comprised of several components:

✦ *GAT Wallet:* a mobile token wallet, shopping platform and payment portal

✦ *GAT Marketplace:* an online marketplace of participating merchant stores where Merchant Tokens can be used for products and services

✦ *GAT Exchange:* a full feature cryptocurrency exchange where members can trade Merchant Tokens for
✦ GAT tokens and trade GAT tokens for other public cryptocurrencies such as Bitcoin and Ethereum

✦ *GAT Network:* private consortia networks on which Merchant Tokens are circulated

Below are the screenshots of the GATCOIN app:

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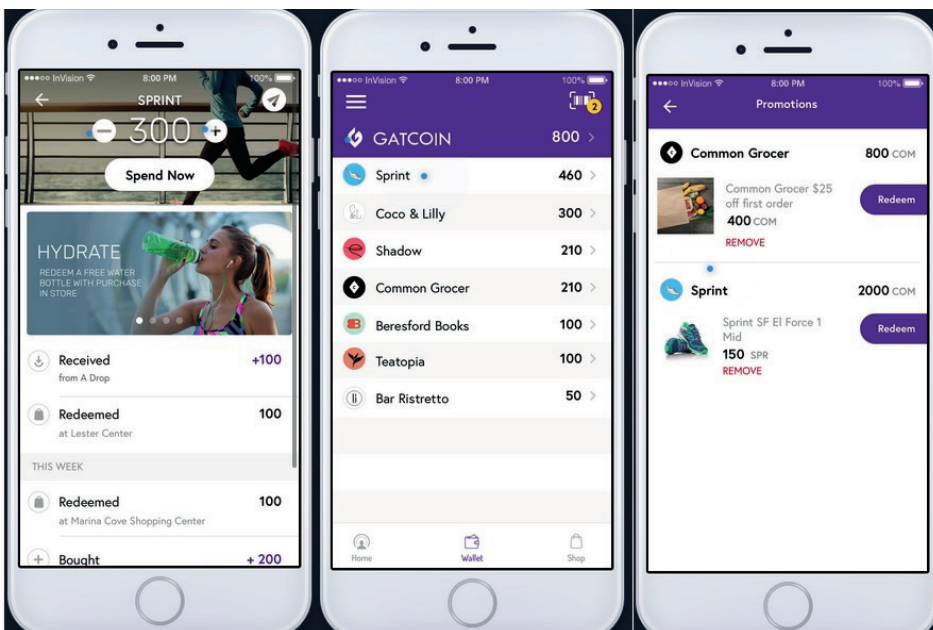
HOW ADVANCED IS THE PROJECT?

The GAT app is still under development, and, according to the white paper, it will be publicly launching the GAT exchange in January 2018. They will launch the Beta around June 2018 with a full release in October 2018. On September 27, 2017, a patent was filed to protect their A-Drop technology.

The team has also secured a partnership with COTOCO, a subsidiary of SK Planet Japan. With the partnership, GATCOIN will have access to 21 major brands, 30,000 retail stores, 80,000 restaurants, and 60,000 beauty outlets.

Here is a summary of their roadmap:

Q1 - 4 2018
✦ Wallet Demo Launch

✦ GAT Exchange Launch

Q2/3 2018
✦ Feature Integration

✦ Live Testing A-DropTM Technology

✦ Integration of Payment Gateways

✦ Beta App Launch

Q4 2018
✦ General Development and Debugging

✦ GATCOIN full launch

What are the tokens used for and how can token value appreciate?

GAT tokens are needed in order to obtain access to the services on the GAT ecosystem. For merchants, it serves as a payment mechanism. For users, it serves as a way to unlock special discounts and to exchange Merchant Tokens.

On the demand side, the GAT token will appreciate in value based on the uptake of the GATCOIN platform by both interested merchants and consumers. If the platform takes off, then the demand for GAT tokens, which have a fixed supply, should go up.

Another way will be through GATCOIN incentivising large GAT holders by increasing the probability of getting special/better deals based on how many GAT one is holding.

TEAM

The Team has a total of 9 members. The Bios of key team members is posted below.

Simon Cheong, Founder and CEO - Over 18 years' experience in finance and business, and was a former Lawyer for the World Bank.

Chris Tong, Strategy & Marketing - Over 9 years' experience with retail brands working with The Tong Group, and KAI Partners.

Steven Davis, UI/UX Engineer - Over 6 years' experience in product design, with his BS with honours from the University of New South Wales.

Belinda Hau, Strategy & People Operations - Over 15 years' experience in HR and team development.

Tudor Barbulescu, Product Developer - With GATCOIN for 2 months, over 8 years in programming experience while in school/tutoring.

There are several advisors stemming from a number of diverse backgrounds, including **Ross Stokes**, the regional director of ETP international, which has ties to South-East Asian and Australian markets, **Samson Lee**, advisor to Universa blockchain, Gibraltar Stock Exchange, and President of Next.TV, **Yoshimitsu Homma**, CEO of United Bitcoiners Inc, and more.

OPPORTUNITIES

✦ The idea of the monetising reward points is interesting and there shouldn't be much competition to the project, at least in the beginning.

✦ The project provides a way for consumers to access their reward points in one single place instead of having a different app for each merchant, saving a lot of hassle for consumers.

✦ It is essential for GATCOIN to partner with a large number of merchants to create the network effect so that consumers have incentive to use the platform. The partnership with SK Planet Japan is huge and provides a large number of merchants to GATCOIN right off the bat.

CONCERNS

✦ No working product has been released, so this project is essentially a white paper ICO.

✦ It looks like GATCOIN is more targeted to avid shoppers who we believe aren't really cryptocurrency users. It may be difficult for such audience to use cryptocurrency before it gets mainstream. Hence there may be issues with consumer adoption.

✦ GATCOIN needs to negotiate with each retailer one by one to add their reward program on the platform. This is another area that can slow down adoption of the platform.

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CONCLUSION

Overall, we are neutral about the flipping potential and like the long-term potential for this ICO.

Our thoughts on buying the tokens for flipping and investing for the long term are as follows:

For flipping
Neutral. The hard cap is reasonable but because this project is at white paper stage, some investors shy away from projects at such an early stage. The market awareness is average as we believe this project is overshadowed by some other popular projects with a similar timeline.

For long-term holding
Good. The idea is interesting and could disrupt the rewards point program space. We believe not many companies have tried anything similar before. Therefore, if this project takes off, the potential can be substantial.

For more information about the ICO, please visit the following links:

Website:
https://www.gatcoin.io/

Whitepaper:
https://www.gatcoin.io/wp-content/uploads/2017/09/170919v2-Whitepaper-EN.pdf

Blog:
https://medium.com/@gatcoin

Telegram:
https://t.me/gatcoin