

MONERO IS A SECURE, PRIVATE, UNTRACEABLE, AND FUNGIBLE DIGITAL CURRENCY – [LEARN MORE](#)

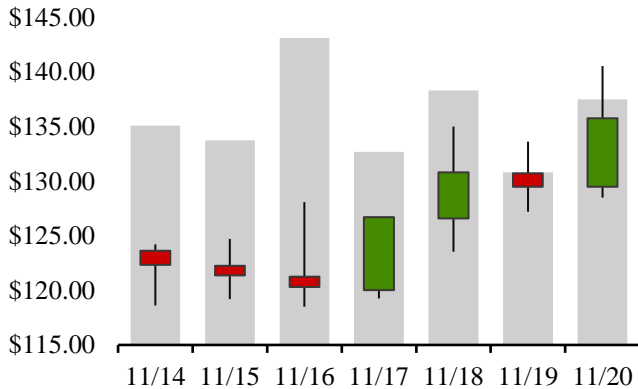
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PERFORMANCE

XMR Market Cap: \$2.09b
XMR Ranking: 9 (-1)

	<u>11/20</u>	<u>1W</u>	<u>YTD</u>
XMR / BTC	0.0166	-12.0%	+15.7%
XMR / \$	\$135.76	+10.0%	+884.5%
BTC / \$	\$8,200.64	+25.0%	+751.0%
CAMCrypto30	\$1,164.23	+20.4%	+1,064.2%



THE LATEST

• Let's discuss Fungibility. In economics, fungibility is the property of a good or a commodity whose individual units are essentially interchangeable. Monero is fungible because its transactions are completely private by default. You don't have to worry about Monero being blacklisted by exchanges or vendors such as with Bitcoin and other coins with public blockchains which leads to not all units being equal.

Charlie Lee, lead dev of Litecoin, [posted on Twitter last week](#), "I'm excited to see progress on Confidential Transactions. Fungibility is the only feature of good money that Bitcoin/Litecoin is missing." While it is great to see a strong voice in the crypto community draw attention to what Bitcoin and Litecoin currently lack (fungibility, which should draw some attention to truly fungible coins like Monero), his statement is a bit misleading as he implies CT's alone are enough to create a fungible coin.

First off, unless all transactions are private by default, CT's will stick out within a smaller anonymity set (Zcash and Dash are victims of this), and does not solve the fungibility issue. Additionally, CT's simply hide the amount being sent, the sender and receiver are still public and traceable. In comparison, Monero is truly untraceable and private (therefore

fungible) as it uses ring signatures to hide the sender, stealth addresses to hide the receiver, and RingCT's to hide the amount being sent. Coins with public blockchains such as Bitcoin and Litecoin have a long way to go before being able to claim they are fungible.

• Monero Dev meeting [summary and logs](#) from November 19th were released. Highlights below.

- The MRL team has thoroughly investigated BulletProofs: i) Roughly a drop-in replacement with 10% the size of original proofs, ii) Roughly the same speed.. perhaps a teensy bit faster, iii) Work will begin shortly to convert the Java test code to C/C++

- MultiSig is progressing

- A variety of bugfixes were merged (hyc counts 72 merged pull requests): i) Disguising password lengths during user input, ii) Database locking updates, iii) BSD fixes, iv) A fix for show_transfers missing an incoming input

- Hardware: i) Team has grown to 20 people, ii) Milestone #1 complete, iii) A prototype will be shown at this weeks Monero Munich Meeting

- monero-core has been renamed to monero-gui: i) Theming is being worked on, ii) Work is being down to make the GUI more responsive.

- The Monero Integrations team is ready to release a Magento plugin. Work is ongoing for OpenCart

• A new episode of the [Monero Monitor podcast was released](#), featuring Globee's Ric Spagni, Ray Prince, and Pat Spitalieri. They discuss the hows and whys of Globee's service, their position in the greater Monero ecosystem, and touch on the Super Secret Globee Project on the horizon!



- Cyberscoop reported that the [business of bitcoin surveillance is booming](#). Governments are just barely coming to terms with how bitcoin works, but they want to track newer cryptos like Monero and Zcash that were designed for anonymity beyond what's available with bitcoin. The article discusses Monero as one person is quoted saying, "I absolutely think Monero is going to change how cybercriminal payments are made." It goes on to say that Monero is gaining adoption because bitcoin is easy to trace through the blockchain.

- Similarly, The Merkle reported [that governments are showing interest in firms analyzing Monero and Zcash transactions](#). That may prove to be more difficult than originally assumed, though.

- In what appears to be a rare double case of SHUM, cryptocurrency news reported that police recently managed to [capture a gang of five extortionists](#) in Turkey, making it the first-time police carried out an operation in a bitcoin-related crime in Turkey. The extortionists, managed to steal 450 bitcoins, worth about \$3.5m, from a businessman earlier this week. The victim was targeted for showing off his wealth on social media, and the gang was uncovered as Turkish cybercrime officials followed the stolen funds' trail on the blockchain.

- BTC Manager reported that the Monero hardware wallet project, entirely funded by the community, is [taking significant strides](#). An update and numerous images were released of the board that serves as a starting point for the final product, which was demonstrated by connecting to a mobile phone via USB OTG (On The Go). However, the device may eventually use a battery power source or even make use of solar power.



- u/xmr-rusticbison announced an X Wallet (iOS Monero Wallet) [development progress update](#). While there has been a delay in the release date, it appears that they are working hard to complete the project.

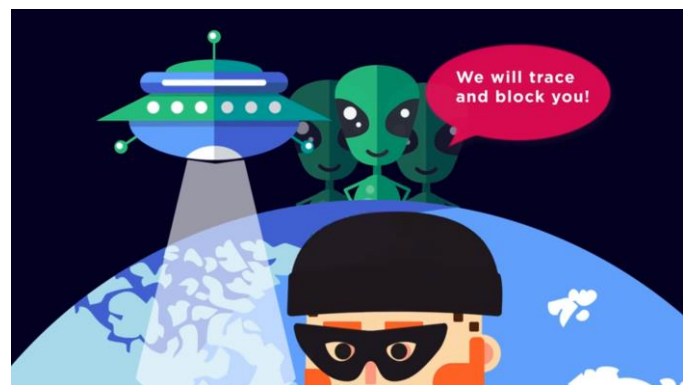
- Ledger Crypto Dev posted an [update on Monero's integration process into the Ledger hardware wallet](#). See reddit for full details.

- There was a [new release of xmr-stake 2.0](#). The most obvious change is that there is no longer need to download for AMD/NVIDIA and CPU independent miner. You can mine on all architectures just from one pre- or self-compiled binary. See reddit for full list of changes and updates.

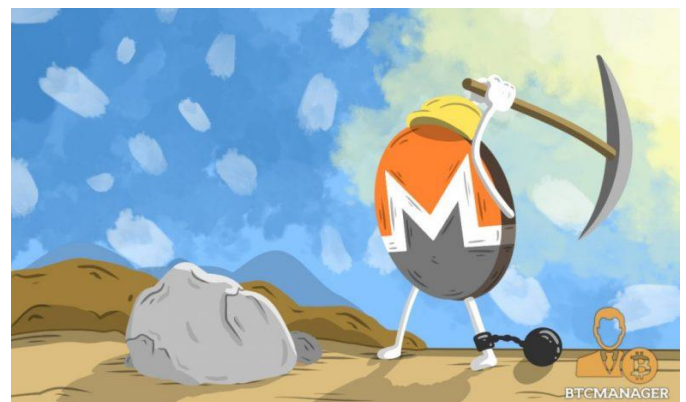
- [Monero Cat web-comic episode #9](#) was released.



- The Monero educational video on [Kovri \(How Monero hides IP addresses\)](#) was released. Reminder, Kovri is still in development and has not been released yet.



- BTC Manager reported that you can now [mine Monero to bail people out of jail](#). Bail Bloc is a non-profit that has chosen a different approach to utilize funds obtained from cryptocurrency mining. The organization aims to use the proceeds of mining Monero post bail for those who cannot afford to do so. Mashable (the 4th most visited blog in America) also [reported on this](#).



- Kico released a tutorial on [how to install and run a Full Monero Node over Tor Network](#).

- Learn to Bitcoin posted a guide for new users on how to [install a Monero wallet](#).

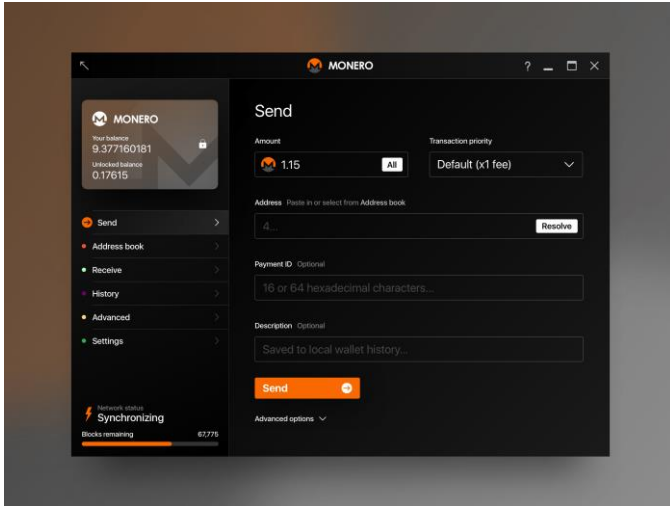
- Innovative tricks discussed the [3 best Monero wallets to store Monero securely](#).

- Forum Funding System: Seeking funding

- 1) [Funding for Sarang at MRL for Q1 2018](#) (Funding completed!)
- 2) [Funding for Surae at MRL for Q1 2018](#) (70.03% funded)
- 3) [Monero Meetup Kit](#) (Funding completed!)
- 4) [Monero Bounty for Hackerone](#) (74.7% funded)
- 5) [Monero Tracking Challenge #2](#) (20.5% funded)

- Forum Funding System: New proposals

- 1) a [GUI redesign](#) is currently being proposed by u/dsc___. Check out a preview below.



- 2) u/e-mess is proposing to get funding of [Python module for Monero](#).

- 3) u/ErCiccione is proposing to be [a coordinator for localization group + various maintenance](#).

- Coinsquare discussed [if mining digital currency's such as Monero could replace online advertising](#).

- Reminder that Monero will be represented in a Coins panel at the first [BTC Awards](#) in Kiev by ArticMine on December 20th.

- Business Insider reported that a new startup [London Block Exchange is launching a prepaid card](#) linked to an app that will let people spend and hold cryptocurrencies, including Monero.

- u/dsc___ posted a short intro to [contributing to Monero as a UX developer](#).

- If you are in the area, don't miss the [Monero Munich meetup](#) on November 22nd as the msvb-lab will show a first prototype of the hardware wallet at the meetup!

- [MoneroApparel.com is having a black Friday sale](#), 10% of \$100+ and 20% off \$250+ applied at checkout.

- Game of Cryptos has launched a [Monero webstore](#), XMR is accepted.

- Coin Caps now [offers Monero caps](#).

- A [bitcoin ATM that had Monero as an option](#) was spotted in the wild by u/maurei90.



- Top 5 r/Monero posts of the week

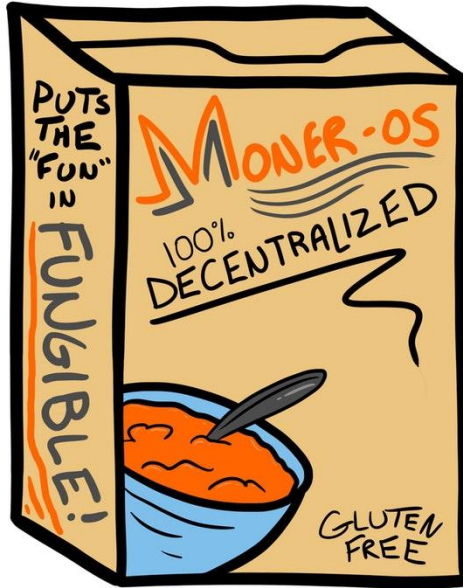
- 1) [Ledger Hardware Wallet - Monero integration : some news #4](#)
- 2) [This will make you all laugh](#)
- 3) [A London startup is launching a debit card that lets you spend bitcoin and Monero](#)
- 4) [Monero's Hardware Wallet Project is Progressing](#)
- 5) [As cryptocurrencies grow, so does the demand to track their users](#)

- Check out the [Monero Nebula in motion](#).



- A Monero [Facebook discussion group](#) was created.

- Until next week, enjoy some Moner-os created by u/_Jellyra_!



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ABOUT

Monero Observer is a free weekly news publication released every Tuesday, created in an effort to keep the Monero community up to date on all the latest news and developments related to Monero. We aim to achieve this by aggregating all the relevant information into one convenient location in an easy-to-digest format. We sift through the noise so you don't have to.

Monero Observer is proudly [funded by the Monero Community!](#) It is operated and maintained by [monerooby_doo](#). Donations (XMR) are greatly appreciated:

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