



LykkeTimes

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Dear Lykke friends,

BREAKING NEWS

The Lykke Wallet beta version is ready to be downloaded in the App Store! The Android version will follow in 3 weeks. We thank the development team for the great work. We invite you to be the first Lykke Wallet users.

Your feedback is very much appreciated – please share your user experience, suggest features and report bugs: support@lykkex.com

THERE IS ANOTHER GREAT NEWS

The Bitcoin legend Nick Szabo has joined the Lykke Advisory Board. We thank Nick for joining Lykke. Nick has a deep insight in the blockchain technology and will be an important resource to the board. Nick Szabo is a computer scientist, legal scholar and cryptographer, whose concept of “smart contracts” is a key feature of many blockchains. Nick’s goal is to develop software systems to embody law; his plan is to computerize social processes and develop software programs that mirror the principles of law. We look forward to working with Nick, again thanks for joining the Lykke board.



Nick Szabo

[Learn more](#)

International News

Sydney Stock Exchange (“SSX”) – a recently established stock exchange in Australia – has announced development of a blockchain based equities market settlement and registration system, initially for their equities and private markets platforms. The project builds on top of a blockchain solution, subject to regulatory and market participant’s approval and engagement. The new exchange will be launched in a few months for SSX private markets network and early in 2018 for the equities market. The aim is to move to a real time settlement and registration environment (T+0), remove collateral risk and increase trade velocity. SSX, known as the Asia Pacific Stock Exchange, is only two years old and has only three stocks listed. However, its low profile can

Sydney Stock Exchange and Bit Trade Labs partner to develop a public Blockchain System

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be explained by the monopoly of clearing and settlement that ASX held until 30 March 2016 when the government of Australia decided to open the way for competition.

SSX is not the first exchange in Australia to experiment with blockchain. As Lykke Times reported, ASX together with Digital Asset Holdings are planning to implement a private blockchain for real-time clearing and settlement.

The competition between permissioned and public blockchains is heated up. In a row with Hyperledger and Corda another blockchain platform – Chain Open Standard 1 – was publicly released in May. Chain OS 1 is an open source blockchain protocol being developed since 2014. The purpose of the platform is to enable high-scale financial applications to run on permissioned blockchain networks while meeting the stringent regulatory, security and privacy requirements of the financial services industry.

The Chain OS 1 features are:

- A novel consensus model that achieves transaction finality in less than a second, even at high transaction volumes;
- A privacy solution that encrypts blockchain data and provides selective read access to relevant counterparties and regulators;
- A smart contract framework and virtual machine that supports simple rule enforcement as well as Turing complete programs with key-value storage;
- A scalable data model that reduces operational load for network participants;
- A rich metadata layer to meet KYC and AML requirements.

The world needs truly open systems. The intent to build a permissioned internet leads to the development of an intranet, much smaller in scale and usability compared to the Internet we have today.

The launch of the first Decentralized Autonomous Organization is a major breakthrough. Smart-contract driven fund has raised 11.42 mln Ethers (equivalent to 142\$ mln.) two days prior the end of auction. The price of Ether has doubled from the moment the fund was launched in

Chain and Global Financial Firms Unveil Open Standard for Blockchain

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The DAO (Decentralized Autonomous Organization)

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the end of April. The successful launch of The DAO opens the door to completely new corporate and social systems structures. So we can expect more of DAOs to emerge in the forthcoming future with the increased sophistication of the governing smart-contracts. Potential applications imagined are publications platforms, digital assets funds, algorithmic trading contracts.

Local News

Lykke contributes to the development of research and improvement of blockchain technology: we have opened the Laboratory of Cryptoeconomics and Blockchain Systems that is based at the Perm State University (Russia). Research will be carried out by scientists and talented students led by Sergey Ivliev, Lykke co-founder and COO, associate professor at the Perm State University.

Read the news in our blog:

Lykke to Support Blockchain Technology Research Lab

[READ NEWS](#)

More details can be found in Sergey's interview to CoinFox project:



Perm crypto expert: Cryptocurrency ban to put Russia in isolation

[READ SERGEY'S INTERVIEW](#)

Meanwhile Richard Olsen, Lykke founder and CEO, has shared his vision of the Lykke philosophy. Learn about the ideas he cherished for years and how Lykke is to convert the world into an electronic market society:

Lykke: An electronic market society and a means to change the world

[READ ARTICLE](#)

Lykke Welcomes New Citizens

We welcome the following citizens:

Luzius Meisser is the founder of Bitcoin Association Switzerland and Meisser Economics, one of the early adopters of Bitcoin. Luzius is going to be an Ambassador for Lykke.

Vladimir Petrov is a PhD student of Department of Banking and Finance of University of Zurich. He writes his thesis about high frequency trading risk management tools based on scaling law and is actively mentored by Dr. Richard Olsen.

Dmitriy Belenkiy is a private trader interested in the potential of blockchain for smart contracts.

Alan Laubsch is one of the co-founders of the RiskMetrics Group. Alan has got nearly 20 years of risk management experience. He has advised major global banks, asset managers and sovereign institutions. Alan is a supporter of biodiversity and natural capital preservation.

Philippe Gauthier; we thank Philippe for making the new domain lykke.com possible.

Oliver Linton is a Professor of Political Economy at University of Cambridge.

Oliver Linton
[Learn more](#)

Dmitrii Semikopenko.

More great news coming soon,

Richard Olsen and Sergey Ivliev,
Founders of Lykke