

MWC 2024 Annual Review

2024 has been an exciting year for MWC. Substantial progress was made on protocol development, wallet deployment, mining pools, 3rd party integrations and other tools for monetary sovereignty.

Network difficulty has consistently been above 100mm and price action remains strong as demand for the extremely scarce ghost money has increased over time. The goal for the project is to deliver as much monetary sovereignty as possible at the lowest possible cost.

MWC Node and GUI Wallet Rebase

The MWC node and desktop GUI wallet were successfully rebased to the latest version and incorporated commits from the last couple years. These upgrades bring the MWC tools up to speed with the latest feature sets and provide for additional optimizations for speed and usability.

The node rebase (5.3.2 and 1.2.9) makes it easier and faster to run a full node. The MWC node is extremely lightweight, can be run on standard hardware and can be synced orders of magnitude faster than other blockchains.

With cut-throughs, the MWC blockchain does not grow substantially in size even as adoption and usage grows while simultaneously improving user privacy significantly by incorporating both CoinJoin and Confidential Transactions. As a result, any MWC user can assert their monetary sovereignty.

The MWC desktop GUI wallet allows users to easily custody and manage MWC coins. It provides easy send and receive functionality and an approachable interface for managing cold storage. To maximize privacy benefits the wallet supports the management of multiple wallets and accounts along with using

interactive transactions with send and receive methods including MQS, File, Slatepack and TOR.

Near the end of the year, a significant upgrade (5.3.6 and 1.2.10) was completed on the node for parallelization. The practical effect is that syncing a full node from scratch, or in other words the Initial Block Download, can be done on most general hardware in less than 30 minutes; a huge improvement from the timing that was an order of magnitude longer.

This parallelization upgrade is just one example of greatly reducing a cost for people so that they can acquire monetary sovereignty using a MWC full node.

The new MWC desktop GUI wallet is an ideal tool for savvy crypto users who desire to claim their monetary sovereignty by owning and controlling private, scalable and extremely scarce ghost money.

Ledger Wallet Support for MWC

This year an MWC integration with hardware wallet Ledger was completed. MWC is the first MimbleWimble coin to be included in the official release for Ledger. The hardware wallet support expands the available options for securely storing MWC, enables integration into the Ledger Live wallet, and is compatible with multisig. This integration is a testament to the market demand for MWC and to the self-custody ethos of the strong MWC Hodlers.

To access MWC in the Ledger wallet: (1) navigate to the App Catalog, (2) search for MimbleWimble and (3) install the app for MimbleWimble Coin. You can then use MWC with your Ledger hardware wallet. This integration with Ledger is the first step of many for making MWC self-custody accessible and usable for the wide range of users who want to exert their monetary sovereignty.

MWC Mining Pool

A new MWC mining pool, mwcpool.com, was launched. It has been live and operational for more than six months, is growing in size with regularly more than one hundred active miners and has found over 180,000 blocks. The pool has been running without incident.

The growth is primarily because of its operational reliability and consistency in paying out miners their fair share.

MWC is a proof-of-work coin that can be mined using GPUs or ASIC devices like the iPollo G1 or G1 Mini. According to the Sep 18, 2024 Nano Labs press release:

Mr. Jianping Kong, Chairman and Chief Executive Officer of Nano Labs, commented,

“the first half of 2024 have shown clear signs of industry recovery and emerging market opportunities. In response to the exciting bullish market, our company has been heavily investing in the research and development of our upgraded Cuckoo series products. In May, we announced the successful mass production of the Cuckoo 3.0 chip, which significantly outperforms its predecessor, the Cuckoo 2.0 chip. This breakthrough positions us to capitalize on new market opportunities. Our company will continue to launch various models equipped with the Cuckoo 3.0 chip for different application scenarios in the second half of this year and the first half of 2025. We expect this will substantially boost our sales.”

MWC mining continues to be profitable to retail miners and larger scale operations. The network average GHS is more than 10,000 and network difficulty is consistently above 100 million. This translates into approximately 75 G1s or 2,250 G1 minis. Additionally, MWC is regularly more profitable to mine than GRIN.

The addition of an honest mining pool lets anyone take part in the MWC mining process and enables them to earn profits in the most private, scarce and fungible form of money. The community hopes to see additional honest mining pools launched in 2025.

Website Upgrades

A website upgrade was done to the mwc.mw website and an additional website was launched at mwc.net. Both websites provide users with the tools to understand MWC, how it works, and the monetary sovereignty use case that it stands to fulfill. The community hopes to see additional project websites launched in 2025.

These websites will continue to serve as resources for the community, driving education and adoption. With these resources, people can learn why MWC is an excellent store of value, a private form of transacting, and among the best tools for exerting monetary sovereignty.

Conclusion

2024 was a big year for MWC. Substantial progress was made to strengthen the network which was reflected in the increased difficulty.

This lays the foundation for further product launches and exchange listings in 2025. Stay tuned!