

The Broxus Times

Edition n° 4

Friday, March 24, 2023

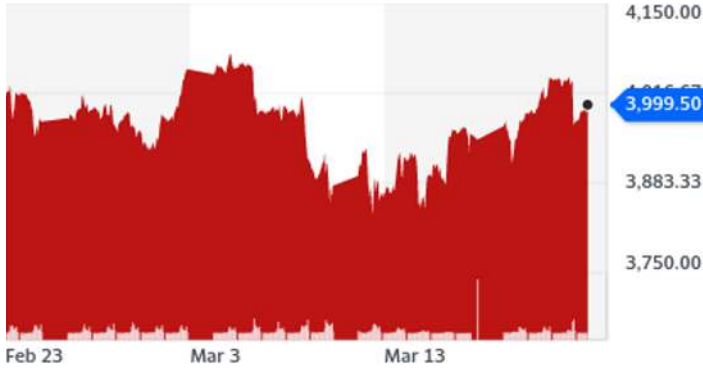
EVER \$0.087 ▼ 5.43%

BRIDGE \$1.28 ▲ 2.4%

QUBE \$1.82 ▼ 11.65%

BTC \$27 962 ▲ 6.95%

Market Volatility and the Impact of the FOMC Meeting on Bitcoin and Traditional Markets



SP500 Futures Jun 23

Pre. Settlement	N/A	Last Price	3,970.50
Settlement Date	16.06.2023	Settl. Date	3,970.75 - 4,000.00
Open	3,972.75	Volume	107,776
Bid	3,997.25	Ask	3,997.50

The run-up to the FOMC meeting featured volatility in both the Bitcoin and traditional markets. The subsequent rate increase led to a correction in all markets, even though futures were already pricing in a 0.25% rate hike.



NASDAQ Futures Jun 23

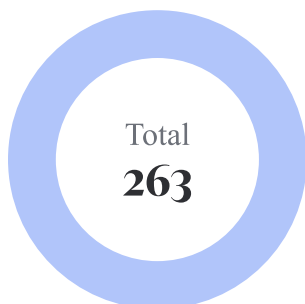
Pre. Settlement	N/A	Last Price	12,707.00
Settlement Date	16.06.2023	Settl. Date	12,694.25 - 12,828.75
Open	12,695.00	Volume	49,867
Bid	12,813.00	Ask	12,814.00

As a result of futures anticipating the Fed's move to increase the rate, the next day the market stabilized and returned to growth. The NASDAQ tech index has been rising month after month, which is probably tied to tech giants across the board cutting jobs, which investors anticipate will lead to cost optimization and increased business efficiency. Continued on page 4 →

Rust Cup Payouts Update

The Rust Cup payout group has finalized acceptance of locked stakes requests. In total, 263 of the 300 Rust Cup winners decided to claim their rewards. Thanks to the efforts of the payout group, 43% of Rust Cup winners (113 of them) have received their stakes and started the validation process.

Wallets verified



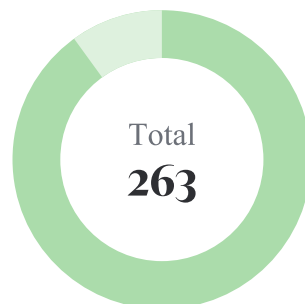
■ Verified 263 100%

Confirmed by depools



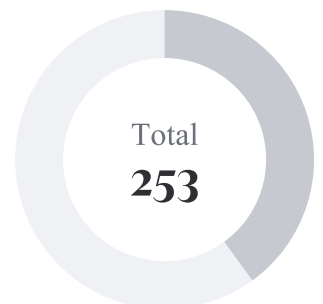
■ Confirmed 263 100%

Ready for distribution



■ Ready 253 96%
■ Not ready 10 4%

Distributed prize locks



■ Distributed 113 45%
■ Not distributed 140 55%

T-Sol: TVM Development Has Never Been Easier



T-Sol is a plugin for JetBrains IDEs like IntelliJ Idea, WebStorm, PyCharm, and others. It is designed to enhance the ease and efficiency of writing TVM-based smart contracts. TVM, or the Threaded Virtual Machine, is the system employed by the Everscale and Venom blockchains.

TVM-based smart contracts are written in an asynchronous dialect of the Solidity programming language, named Threaded Solidity, or T-Sol for short. This language has been optimized for asynchronous execution and adapted for TVM.

If you are working on a JetBrains IDE and want to start developing smart contracts based on TVM, go to the [JetBrains Marketplace](#) now and install the plugin. This will save you a lot of time and help you build great decentralized applications faster.

To better distinguish from the original Solidity, T-Sol files employed the extension `.tsol` instead of `.sol`. So, to enable language support, just rename your file extensions and refactor your imports. It's important to note that this creates no conflicts for the ever-solidity compiler whatsoever.

In summation, T-Sol comes complete with a number of useful features like syntax prompts, methods and parameters introspection, usage hints, autosuggests and much more. Last but not least, it's completely open source and available under the MIT license.

Broxus Community Giveaway

A Broxus-exclusive social media giveaway was launched on Monday and will last until the end of the week. To participate, users only have to subscribe to the main Broxus social networks. There are 10 prizes, each worth \$50. [Get started.](#)

DEV DIGEST

- Bitcoin bridge and front for hidden bridge in Octus Bridge are in progress
- Virtual scrolling for lists has been added to EVER Wallet
- New marketplace field has been added to FlatQube limit orders
- ABI in stEVER was updated
- Gas optimization for FlatQube contracts has entered the home stretch
- Testing has begun for EVER Scanner token admin panel

NON-DEV DIGEST

- Improved design of stEVER dashboard
- Everscale's Indonesian Telegram chat has achieved blue checkmark status
- New "News" section has been added to the Broxus website
- March Crypto Digest
- An AMA-session covering "NFT Culture – Still Alive Or Kind Of Dead?" was held with 7984 views
- Two AMA-sessions with MarsDAO have been held on Youtube
- The Broxus Community Giveaway is ongoing
- Interview in Korean media outlet Blockchain Today

Did you know?

The TVM abbreviation for the Everscale and Venom networks means Threaded Virtual Machine, which reflects the asynchronous nature of the blockchain.

Last Call For Internship

A final call for all our potential rock star interns out there! Whether you're a marketing guru, a coding wizard, or a skilled writer, this is your chance to shine!

All you have to do is send us an email, via Qamon, to hr.broxus.ever from an address holding a Broxie NFT and tell us how you think that Broxus could improve.

But don't wait any longer, the application deadline is fast approaching. Make sure to apply before March 31st and become a part of our growing team at Broxus!

March Crypto Digest on CBDCs, stablecoins, and remittance services

Broxus' current main focus is creating technological solutions for launching central bank digital currencies (CBDCs), stablecoins, and remittance services. We stay updated with the latest news and trends on these subjects, conducting monthly research to ensure our knowledge is current.

A sneak peek of what's covered in the March Digest:

- Banking crisis pushes FED to launch FedNow earlier
- Nigeria seeks to replace eNaira provider
- Operation Choke Point 2.0 comes into plain sight
- CBDC pilots in Japan and Iran
- SWIFT interlinks CBDCs
- Binance USD

[Read the full digest.](#)



Interview with one of the Broxie NFT creators

The Broxie Club team has published an interview with one of the creators of Broxie, one of the top Everscale NFT collections, there are some of the most important insights:

— The Broxie collection consists of 1,221 NFTs because the creators wanted to make each one unique, with quality, not quantity coming first. What's more, according to the collection's founders, the number 1,221 has strong energy. Broxus resisted the 10,000-NFT trend in order to create a collection with a family atmosphere.

— The Broxie character reflects Broxus's values and virtues. The team aimed to create something countercultural to the corporate ethos, and the idea of developing an NFT collection had existed for more than one year.

— As regards the Broxie attributes, the "body" category has similar traits in all NFTs for collection consistency, while background, head, and clothing can be very different.

— The team had practically no difficulty working on the Broxie collection – Broxus acted harmoniously, but it took a very long time to make the collection look harmonious and recognizable.

[Read the full interview.](#)

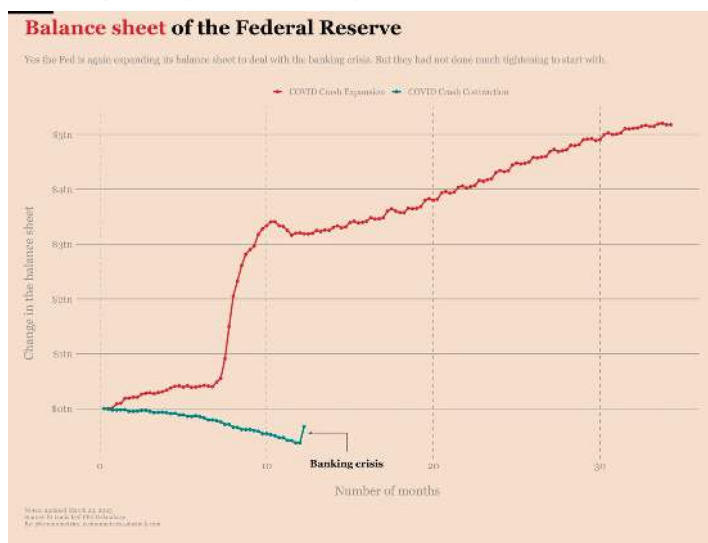
Sessions with MarsDAO gain lots of attention

Two recent AMA sessions held by Everscale and MarsDAO on Youtube drew a collective audience of 5,195 people. Representatives from both projects spoke about their respective ecosystems and products, and also discussed the staking partnership which will last for 30 days.

Market Volatility and the Impact of the FOMC Meeting on Bitcoin and Traditional Markets

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Is the 0.25% rate hike good or bad for the market? By raising the rate, the Fed hoped to reduce the number of assets on the balance sheet, but the banking system began to collapse and the central bank was forced to be creative and resume purchases of securities in exchange for printed money.

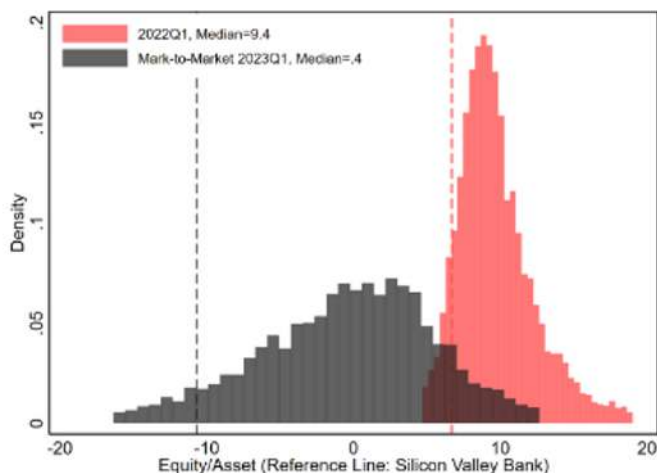


<https://twitter.com/econometrics/status/1638534943650484226>

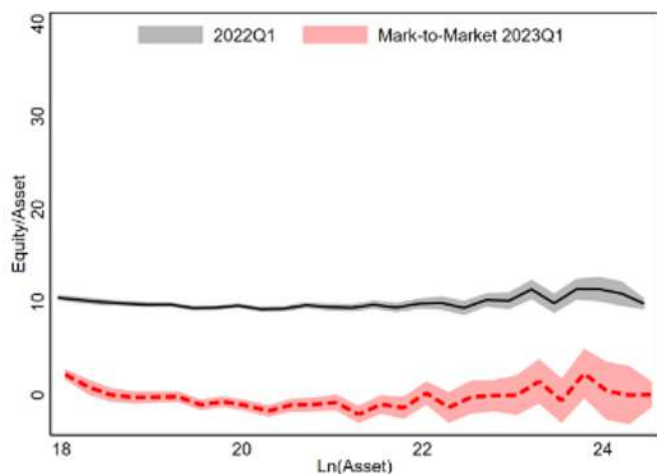
Prior to the March 13 FOMC meeting, a preprint was released in which the authors conducted an analysis of the exposure of US bank assets to the recent interest rate hike. According to the authors, "The market value of US banking system assets is \$2 trillion lower than their book value suggests. We show that these losses, combined with the high proportion of uninsured deposits in some U.S. banks, could undermine their stability. Even if only half of uninsured deposits are withdrawn, nearly 190 banks are potentially at risk of not being able to cover even their insured deposits, with \$300 billion of insured deposits potentially at risk." The authors also take into account mortgage-backed securities, which were an important component of the collapse of SVB: not only did bonds fall in price, but MBS did as well. In the present state of the economy, more and more people are unable to prepay their mortgages, which has played a significant role in the attractiveness and profitability of MBS.

In addition, bank assets have become so swollen, and the shares of many banks have fallen so much that, on average, the ratio of equity to assets fluctuates around the value of 0 and the spread of the ratio increases in

step with the growth logarithm for the volume of assets. The chart below shows the distributions for 2023 and 2022.



(a) Histogram



(b) Equity to Asset by Size

<https://twitter.com/econometrics/status/1638534943650484226>

Credit Suisse has gone bankrupt and questions are swirling around its ongoing takeover by UBS. Elsewhere, De Nederlandsche Bank (DNB) suffered losses of almost half a billion euros last year, its first loss since 1931. In 2023, a loss of 3 billion euros is expected. And in the coming years, this figure will grow to 10 billion, according to the president of the central bank, Klaas Knot.

Looking forward, perhaps we should anticipate more bad news not from banks, but from pension funds. While all this is happening, authorities around the world are trying to limit people's exits from fiat to cryptocurrencies, even though cryptocurrency development is not at a very high level everywhere.