

Native USDC/USDT on Neo

Neo Community Assembly
2023



Stablecoins are crypto's *killer app*.

Why?

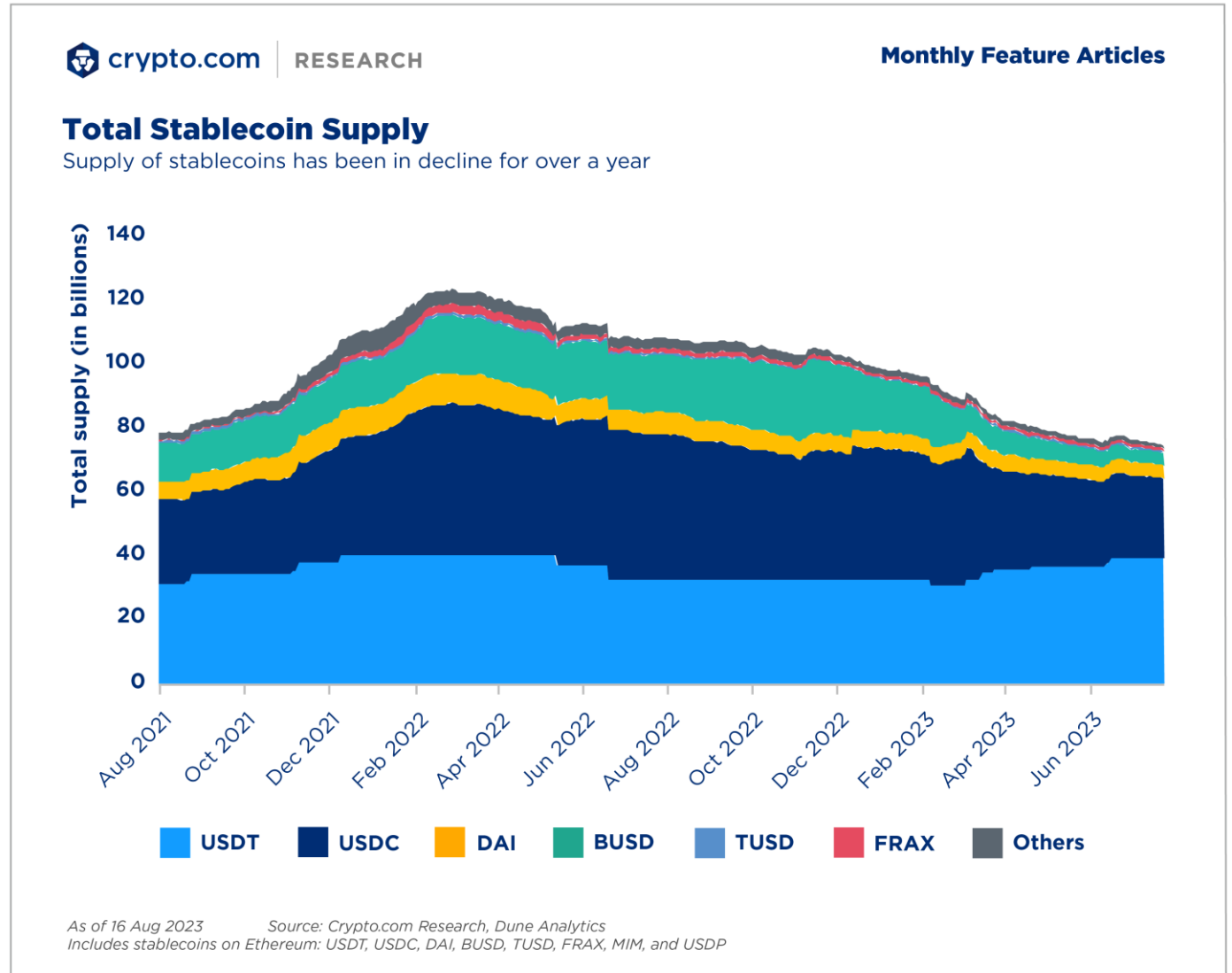
- Store of value
- Easy entryway for risk-averse new entrants
- Frequently used among traders
- People need to pay bills (crypto → fiat)
- Liquidity in and out of an ecosystem
- Native fiat stablecoins signal importance of underlying blockchain



Stablecoins are crypto's *killer app*.

Value?

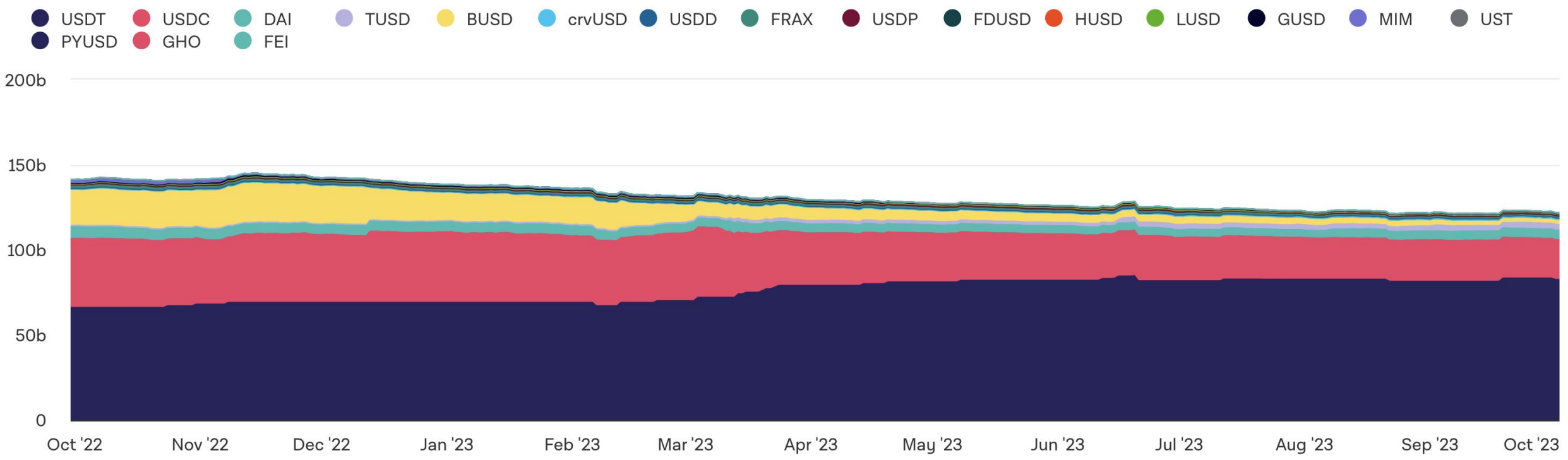
- Total value of cryptodollars = \$120 billion (June 2023)
 - < \$3B in 2018
- TradFi is entering the game (PayPal PYUSD)
- 2022:
 - Stablecoins settled > \$11T onchain
 - PayPal processed \$1.4T and Visa \$11.6T



Total Stablecoin Supply – Fiat is



Total Stablecoin Supply



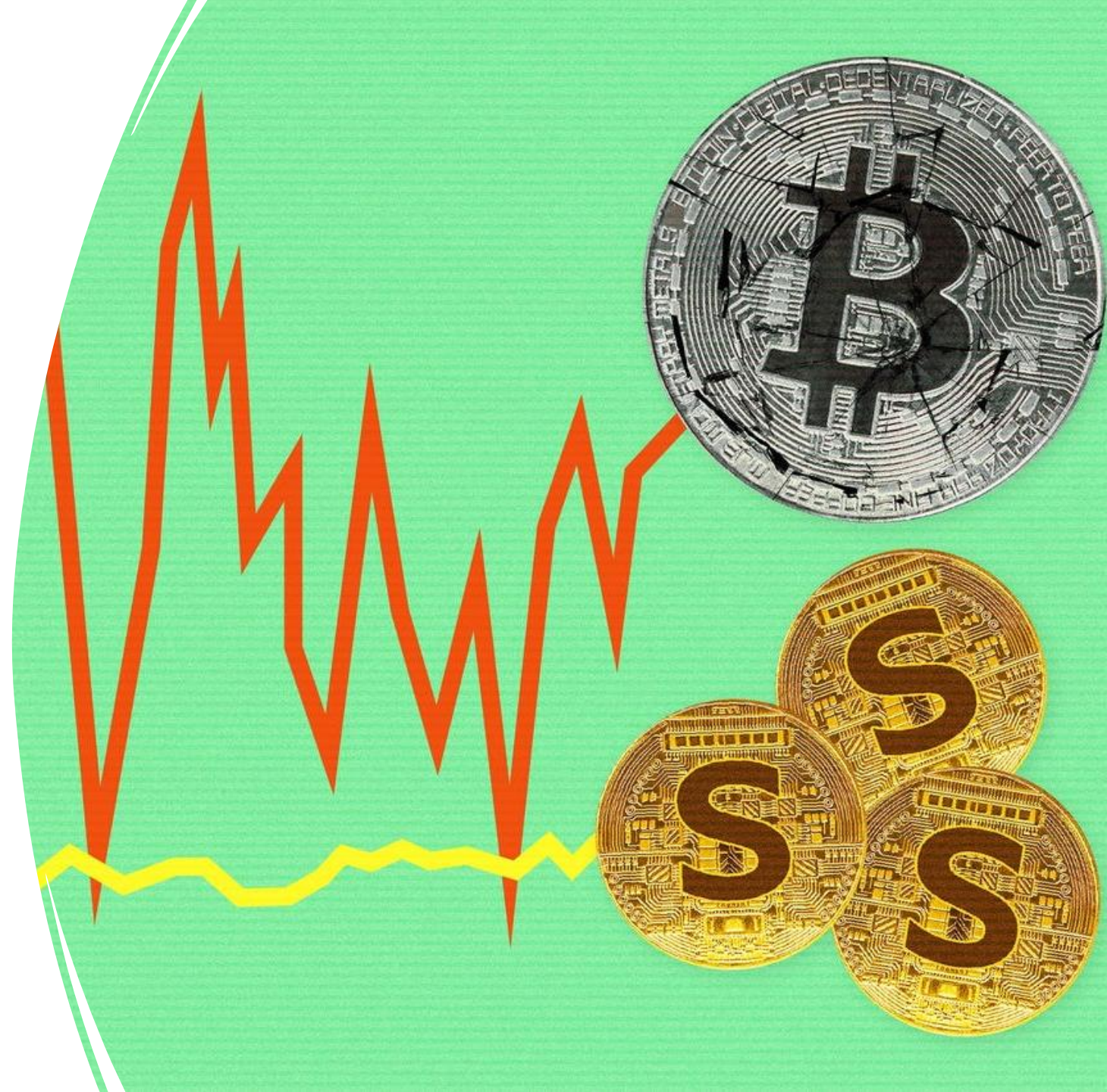
SOURCES: THE BLOCK, [COIN METRICS](#), [DEFILLAMA](#)
UPDATED: OCT 4, 2023

ZOOM ALL YTD 12M 3M 1M

Stablecoins are crypto's *killer app*.

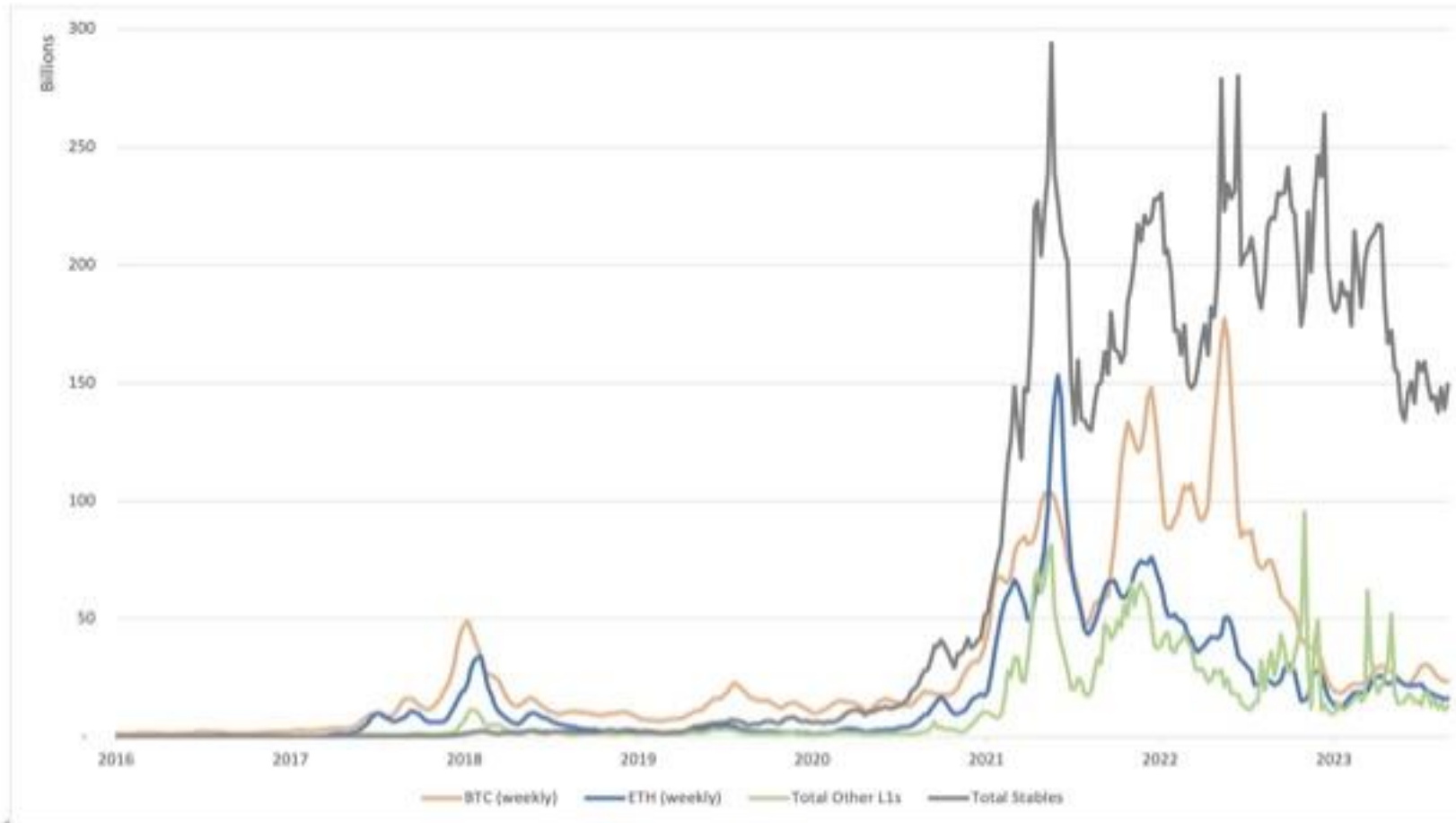
Users?

- 25M people HODL > \$1 in stables
 - 20M wallets between \$1 - \$100
- 5M send cryptodollars every week
- 2/3 total supply HODLed in wallets



Blockchains are all about dollars

Weekly value settled on-chain by type



Stables have emerged as the market leader for MoE on blockchains

Data sampled:

- Native tokens: BTC, ETH, LTC, XRP, TRX, Matic, Avax, BSC, SOL, ARB
- Stablecoins: USDT, USDC, DAI, TUSD, BUSD, FRAX, USDP, USDD, GUSD

Data: Coin Metrics & Allium Source: Nic Carter, 2023



Stablecoin activity

Weekly Active Addresses – 1H'23 Average

	USDT	USDC	BUSD	TUSD	TOTAL
Ethereum	264,777	109,321	4,942	729	379,769
Tron	2,405,015	5,165	-	2,679	2,412,859
BSC	1,017,846	47,641	310,212	-	1,375,699
Polygon	146,861	186,194	-	-	333,055
Optimism	14,234	74,610	-	-	88,844
Arbitrum	80,250	137,184	-	-	217,434
Fantom	2,617	31,093	-	-	33,710
Avalanche	35,950	63,597	-	-	99,547
TOTAL	3,967,550	654,805	315,154	3,408	4,940,917

Cryptodollar Networks:

Total blockchain wallets (Oct. 17)

Champions

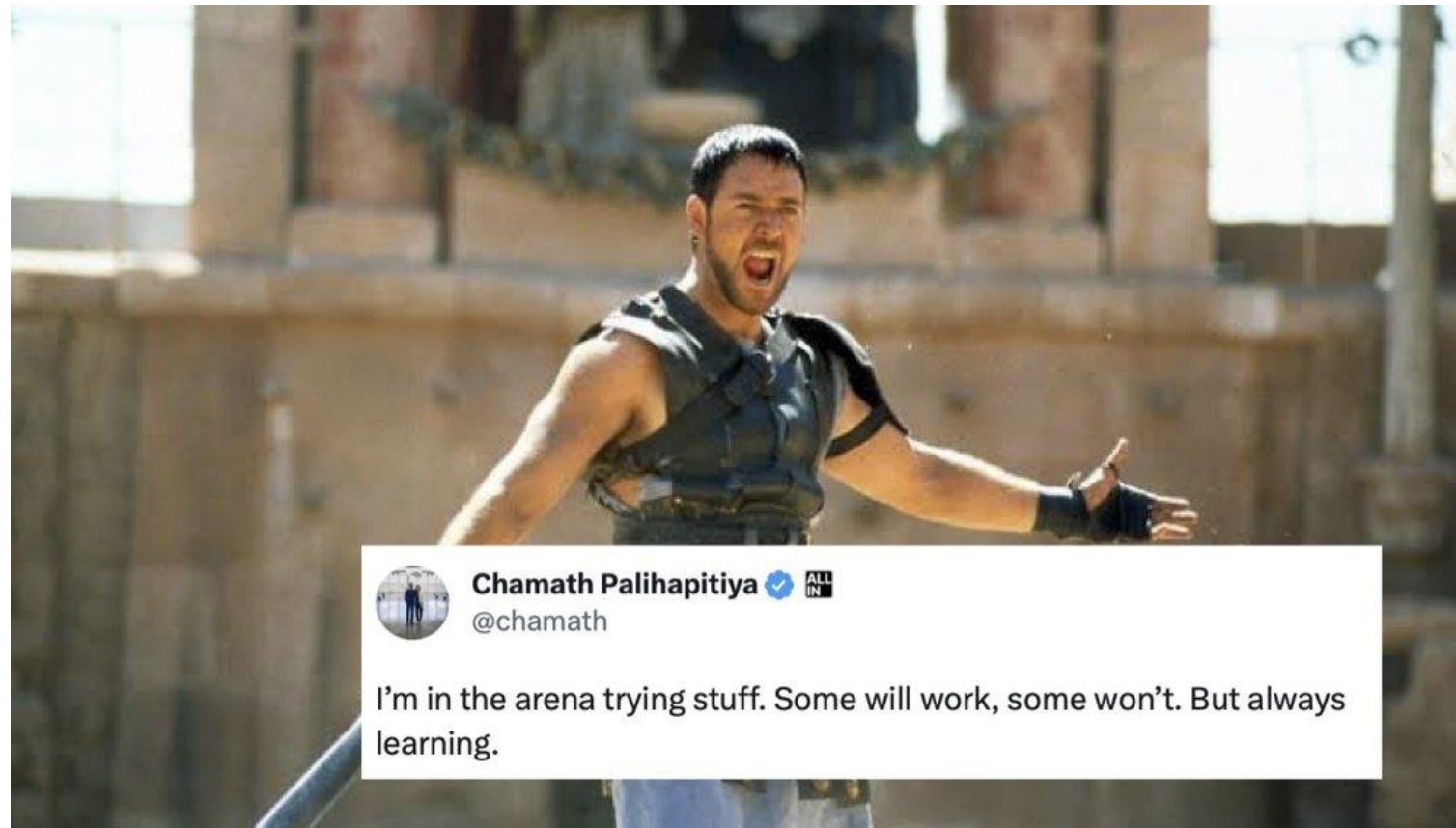
- Polygon: 368.3 million
- Ethereum: 247.7 million
- TRON: 190.8 million

In the Arena

- Algorand: 32.6 million
- Avalanche: 21.3 million
- Arbitrum: 13.8 million
- Solana: 9.2 million*
- Polkadot: 1.5 million*

Not Trying Stuff

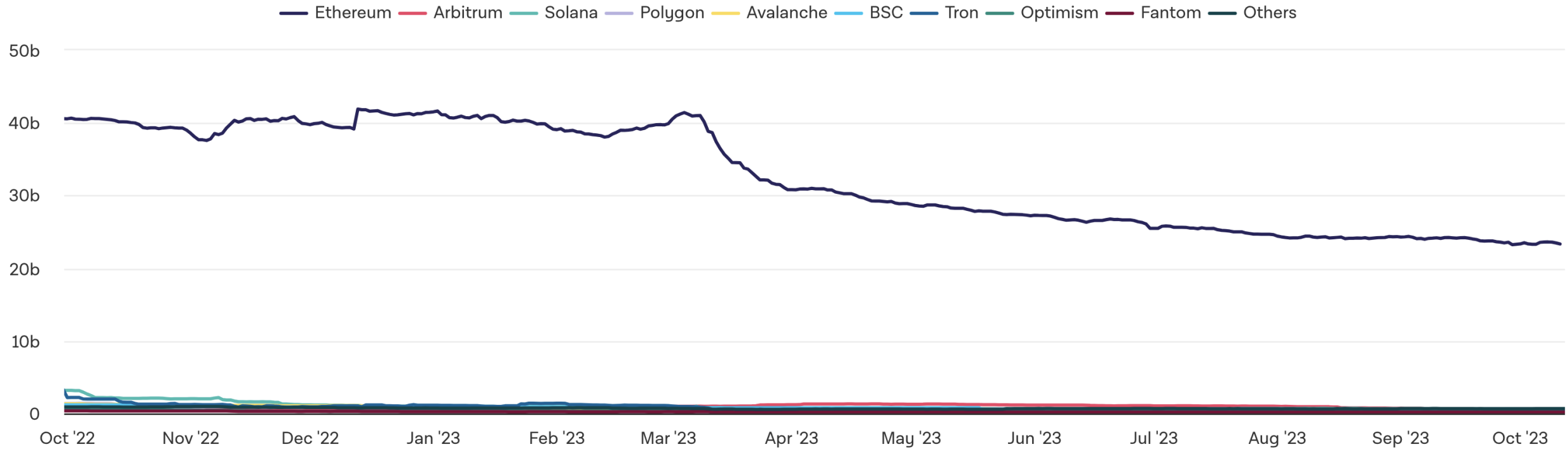
- Neo: 87,861



Circle by the network



USDC Supply by Blockchain



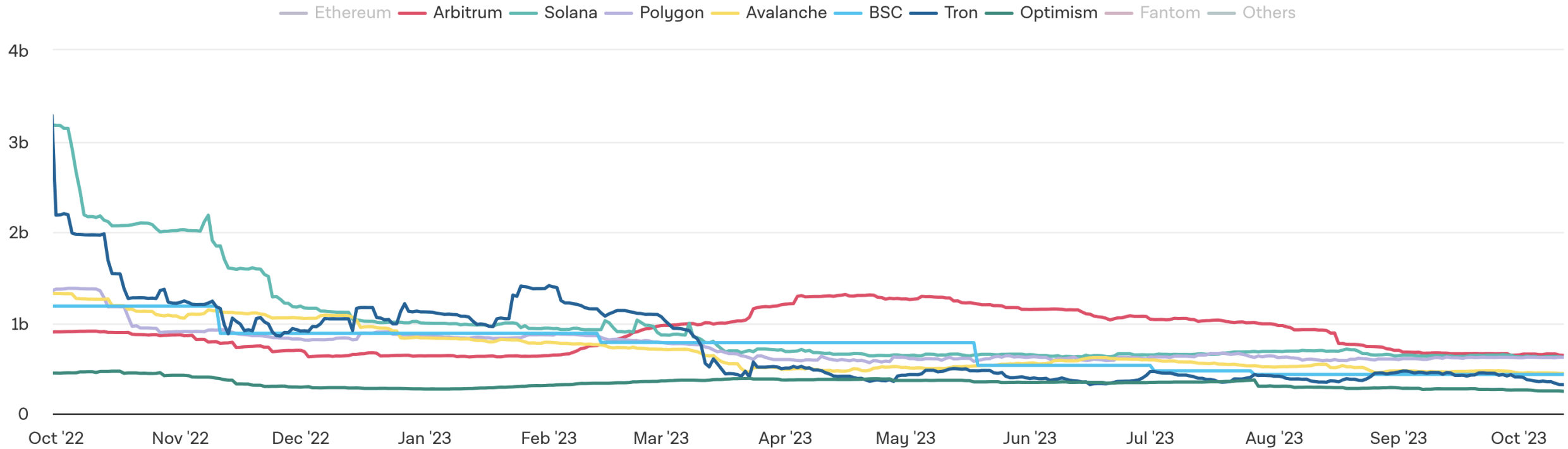
SOURCES: THE BLOCK, [COIN METRICS](#), [DEFILLAMA](#)
UPDATED: OCT 12, 2023

ZOOM ALL YTD 12M 3M 1M

Circle sans Ethereum



USDC Supply by Blockchain



SOURCES: THE BLOCK, [COIN METRICS](#), [DEFILLAMA](#)
UPDATED: OCT 12, 2023

ZOOM

ALL

YTD

12M

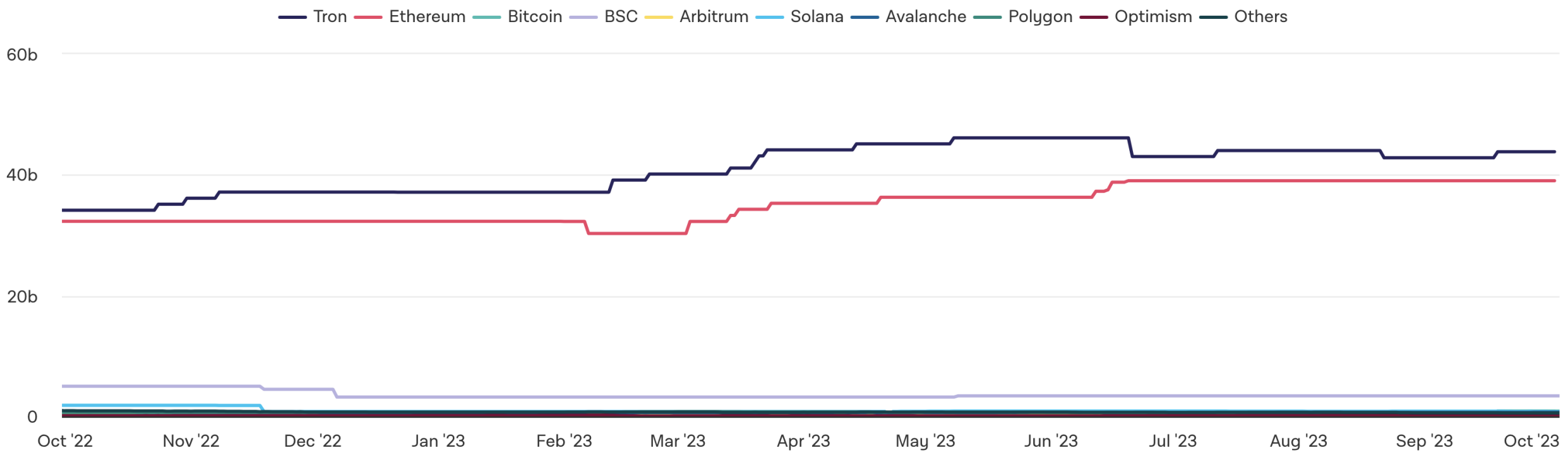
3M

1M

Tether Supply by Chain



USDT Supply by Blockchain



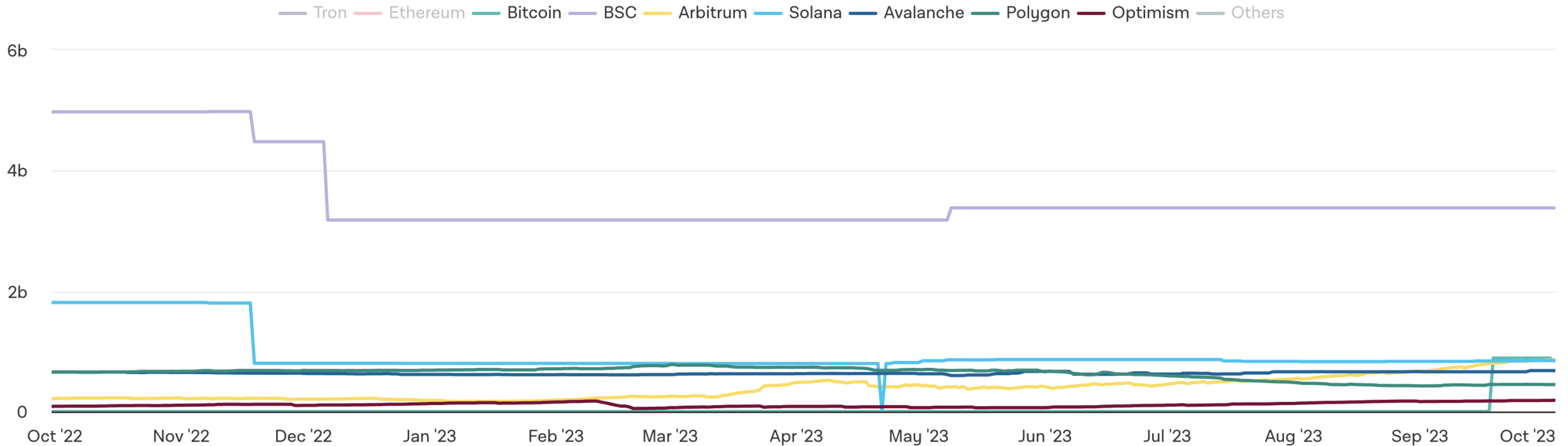
SOURCES: THE BLOCK, COIN METRICS, DEFILLAMA
UPDATED: OCT 4, 2023

ZOOM ALL YTD 12M 3M 1M

Tether sans TRON and Ethereum



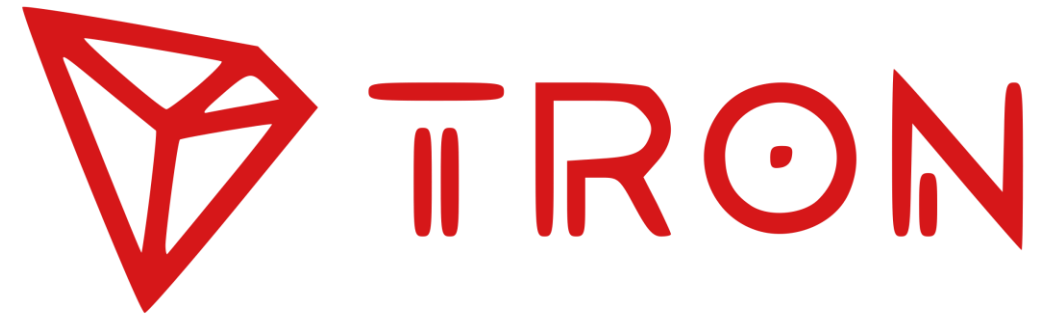
USDT Supply by Blockchain



SOURCES: THE BLOCK, COIN METRICS, DEFI LLAMA
UPDATED: OCT 4, 2023

ZOOM ALL YTD 12M 3M 1M

Tron Effect (Oct. 17)



Tether USDT

More	
? Holders:	31,731,715
? Total Transfer Count:	1,341,711,820
? Transfers (24h):	1,903,076 (-5.36%)
? Trading Volume (24h):	\$32.74b (-14.37%)
? Liquidity:	\$78.58m (-0.38%)

Circle USDC

More	
? Holders:	379,328
? Total Transfer Count:	2,400,219
? Transfers (24h):	4,515 (+2.45%)
? Trading Volume (24h):	\$2.67b (-6.03%)
? Liquidity:	\$2.19m (-0.46%)

Avalanche Effect (Oct. 12)



Circle USDC

Overview ERC20	
PRICE \$1.00 @ 0.110368 AVAX (+0.13%)	FULLY DILUTED MARKET CAP [?] \$314,159,021.71
Total Supply:	313,845,176.536522 USDC ⁱ
Holders:	459,687 addresses 
Transfers:	25,269,128 ⁱ

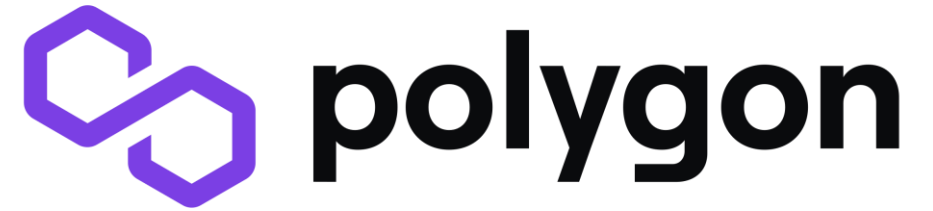
■ Transfer Amount	118,964,782.00 USDC
■ Transfers Count	33489
■ Unique Receivers	7641
■ Unique Senders	7847
■ Total Uniques	10077

Tether USDT

Overview ERC20	
PRICE \$1.00 @ 0.110310 AVAX (+0.01%)	FULLY DILUTED MARKET CAP [?] \$851,383,849.39
Total Supply:	850,991,041.459139 USDT ⁱ
Holders:	284,900 addresses 
Transfers:	9,868,186 ⁱ

■ Transfer Amount	102,305,742.92 USDt
■ Transfers Count	15278
■ Unique Receivers	4493
■ Unique Senders	4399
■ Total Uniques	5839

Polygon Effect (Oct. 18)



Circle USDC (launched Sep. '23)

Overview ERC-20	
PRICE \$1.00 @ 1.938697 MATIC (-0.05%)	FULLY DILUTED MARKET CAP [?] \$11,090,078.80
Total Supply:	11,093,872.9 USDC ⓘ
Holders:	2,572 addresses 
Transfers:	13,819 ⓘ

■ Transfer Amount	5,224,324.06 USDC
■ Transfers Count	2742
■ Unique Receivers	824
■ Unique Senders	510
■ Total Uniques	904

Tether USDT

Overview ERC-20	
PRICE \$1.00 @ 1.941299 MATIC (+0.06%)	FULLY DILUTED MARKET CAP [?] \$468,324,946.14
Total Supply:	467,857,089.053738 USDT ⓘ
Holders:	2,564,851 addresses 
Transfers:	140,248,960 ⓘ

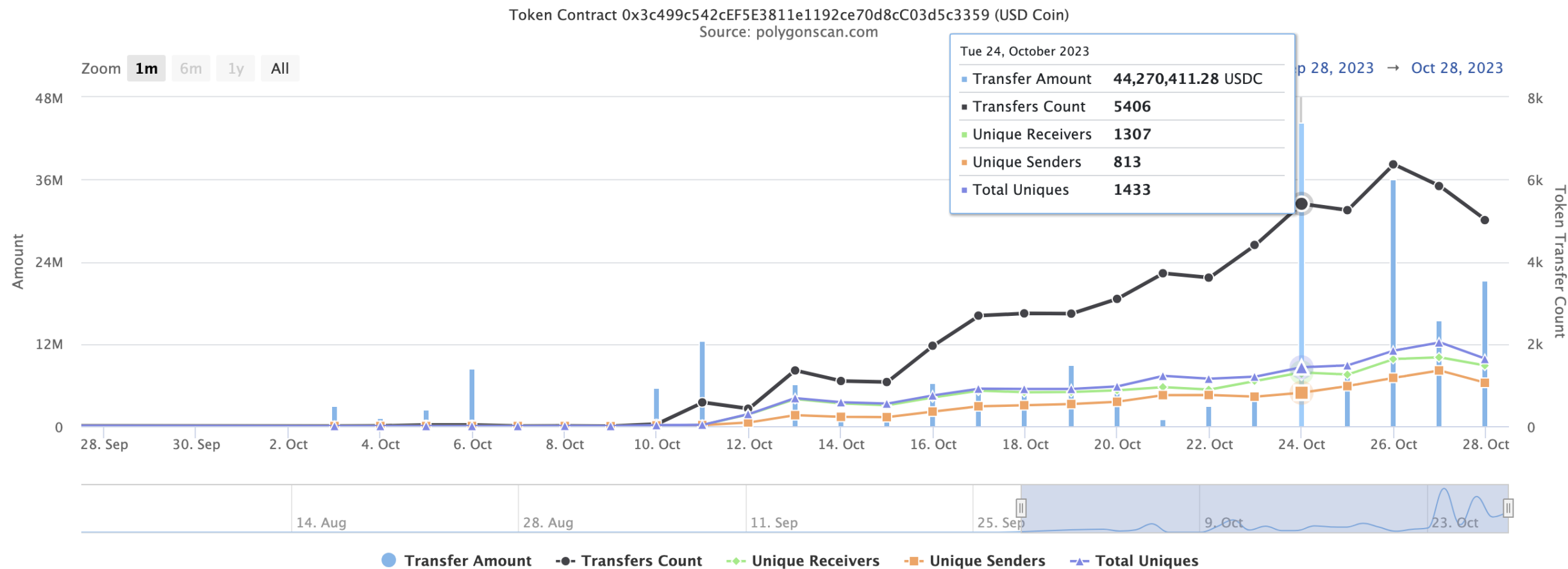
■ Transfer Amount	89,358,961.98 USDT
■ Transfers Count	133240
■ Unique Receivers	32258
■ Unique Senders	25600
■ Total Uniques	38824

Growth of USDC on Polygon since Sep. '23

Token Contract Overview

Time Series: Token Contract Overview

Tue 1, Aug 2023 - Sat 28, Oct 2023





SOLANA

Total Market Cap
5,460,966,400
All time

Unique Holders
4,403,018
All time

Current Holders
2,001,572
All time

No. of Transactions
518,132 ↓-3.75%
Transfer (24h)

Total Volume (24h)
86,844,060 ↓-11.26%
In the last 24 hours

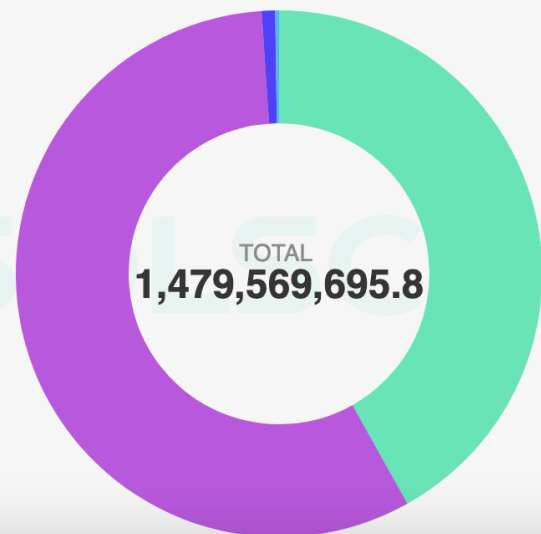
Supply

Overview: More than 5 billion USDC are minted on Solana but most of them aren't in circulation and are held by [Circle Treasury](#) wallet itself. You can check real-time circulating supply on [usdc.cool](#) for confirmation.

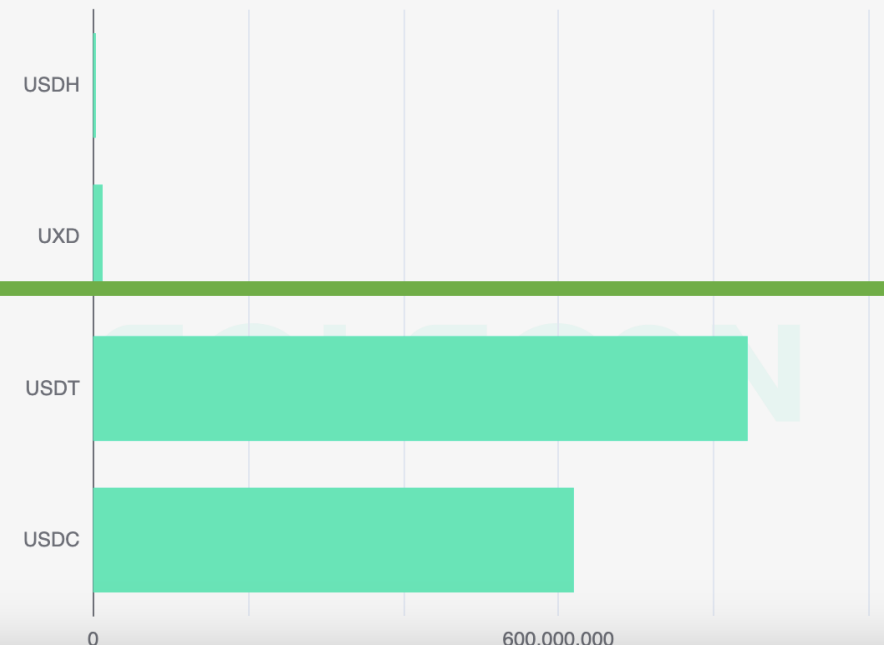
Stable coin: [USDC](#), [USDT](#), [USDH](#), [UXD](#)

Distribution Total Supply

USDC USDT UXD USDH



Total Supply



Solana
Effect
(USDC,
USDT)
[Oct. 12]

Arbitrum Effect (Oct. 18)



ARBITRUM

Circle USDC (launched Sep. '23)

Overview ERC20	
PRICE	FULLY DILUTED MARKET CAP ⓘ
\$1.00 @ 0.000639 ETH (+0.10%)	\$254,241,962.39
Total Supply:	253,987,974.416578 USDC ⓘ
Holders:	109,708 addresses 
Transfers:	4,441,553 ⓘ

Tether USDT

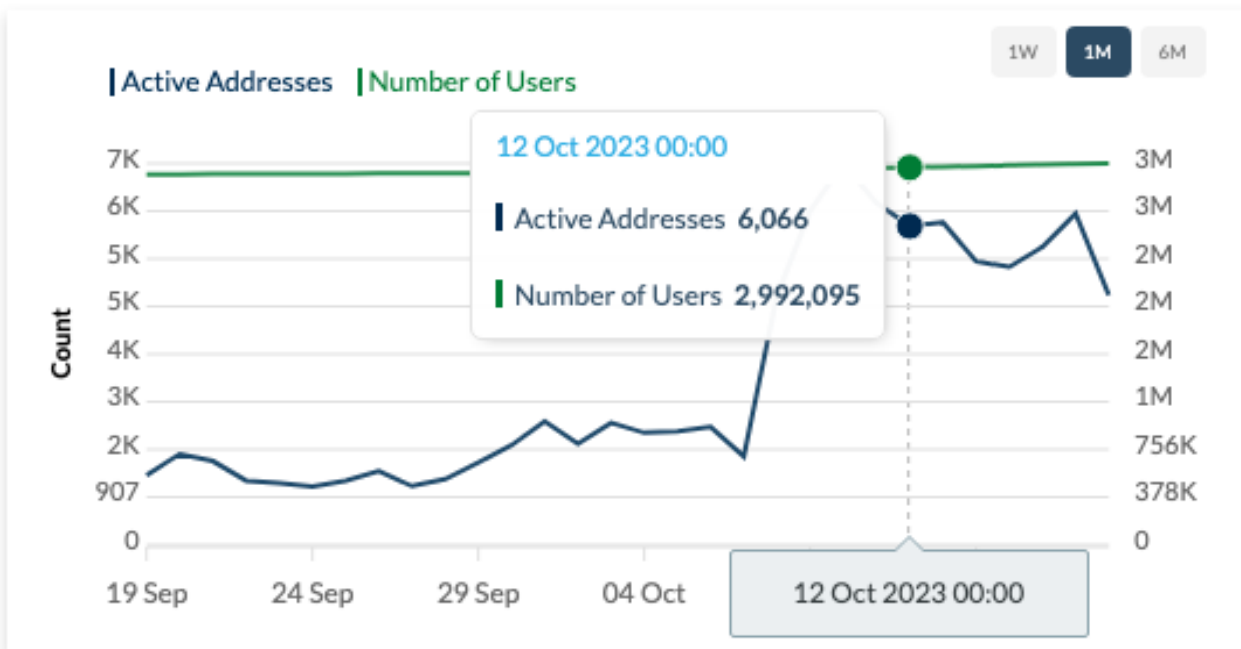
Overview ERC20	
PRICE	FULLY DILUTED MARKET CAP ⓘ
\$1.00 @ 0.000639 ETH (-0.01%)	\$912,222,675.44
Total Supply:	911,311,364.071332 USDT ⓘ
Holders:	499,462 addresses 
Transfers:	30,409,681 ⓘ

#	Token	Price	Change (%)	Volume (24H)
1	 Tether USD (USDT) Tether gives you the joint benefits of open blockchain technology and traditional currency by converting your cash into a stable digital currency equivalent. Cross-Chain	\$1.001 0.000035 BTC 0.000639 ETH	▼ -0.01%	\$19,818,622,681
3	 USD Coin (USDC) USDC is a fully collateralized US Dollar stablecoin developed by CENTRE, the open source project with Circle being the first of several forthcoming issuers. Cross-Chain	\$1.001 0.000035 BTC 0.000639 ETH	▲ 0.10%	\$3,903,690,225

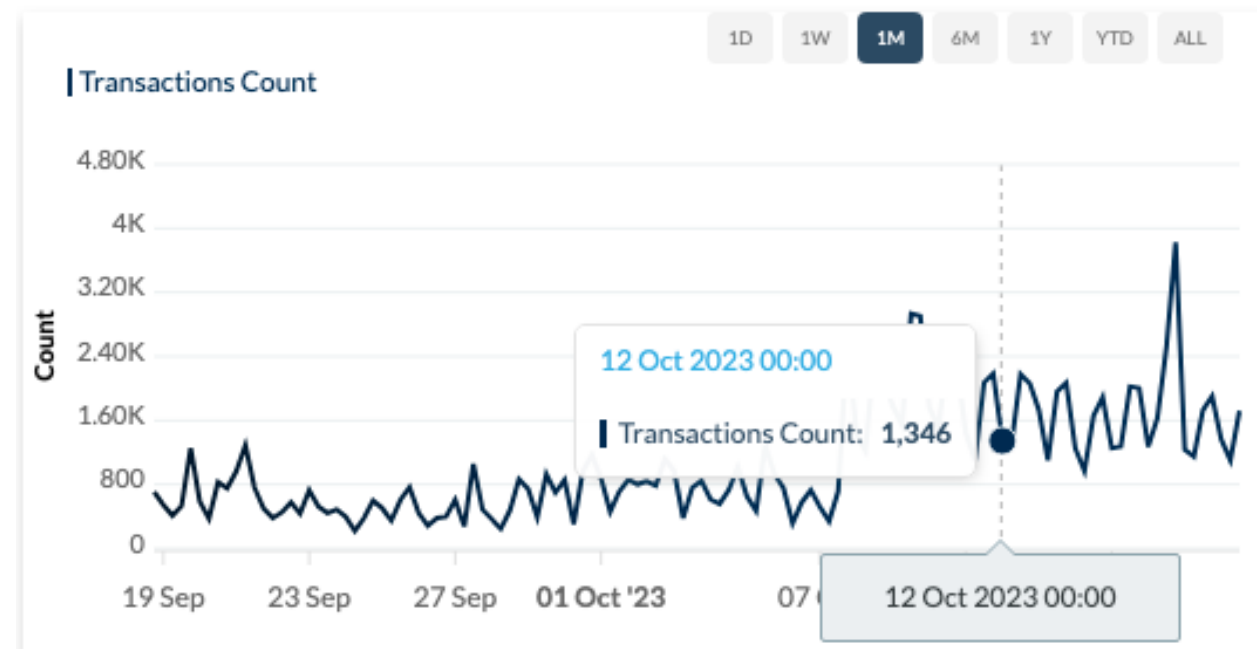
Algorand



Daily active addresses (Oct. 12)



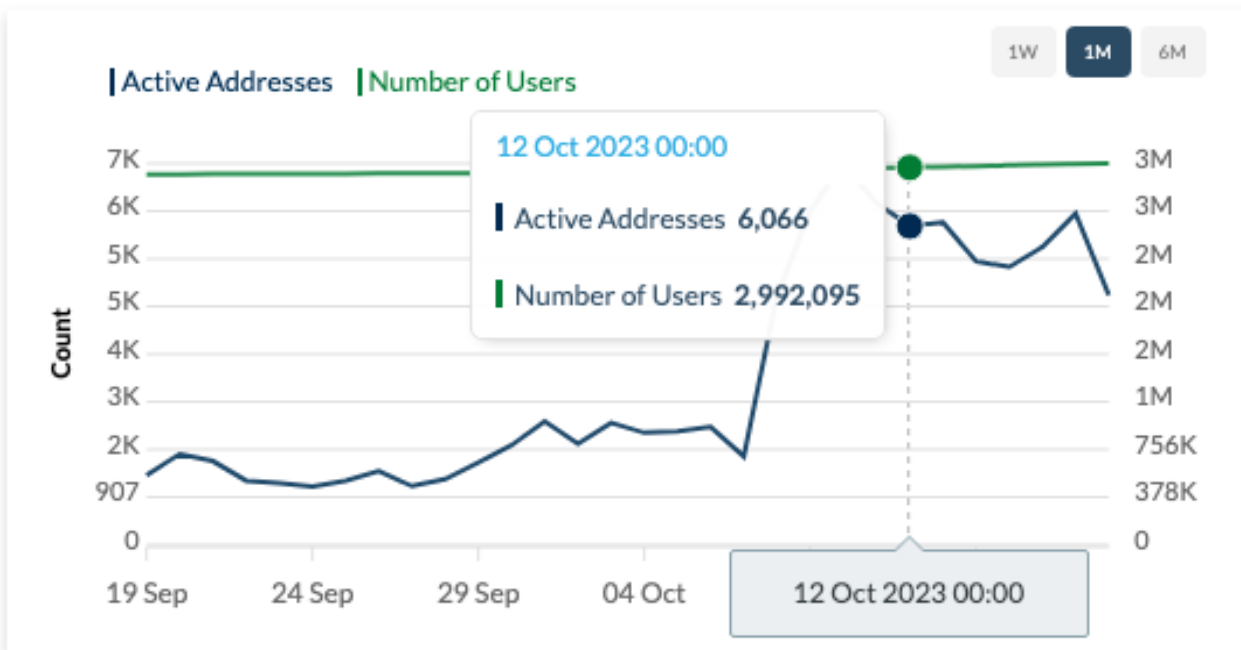
Daily tx (Oct. 12)



Algorand



Daily active addresses (Oct. 12)



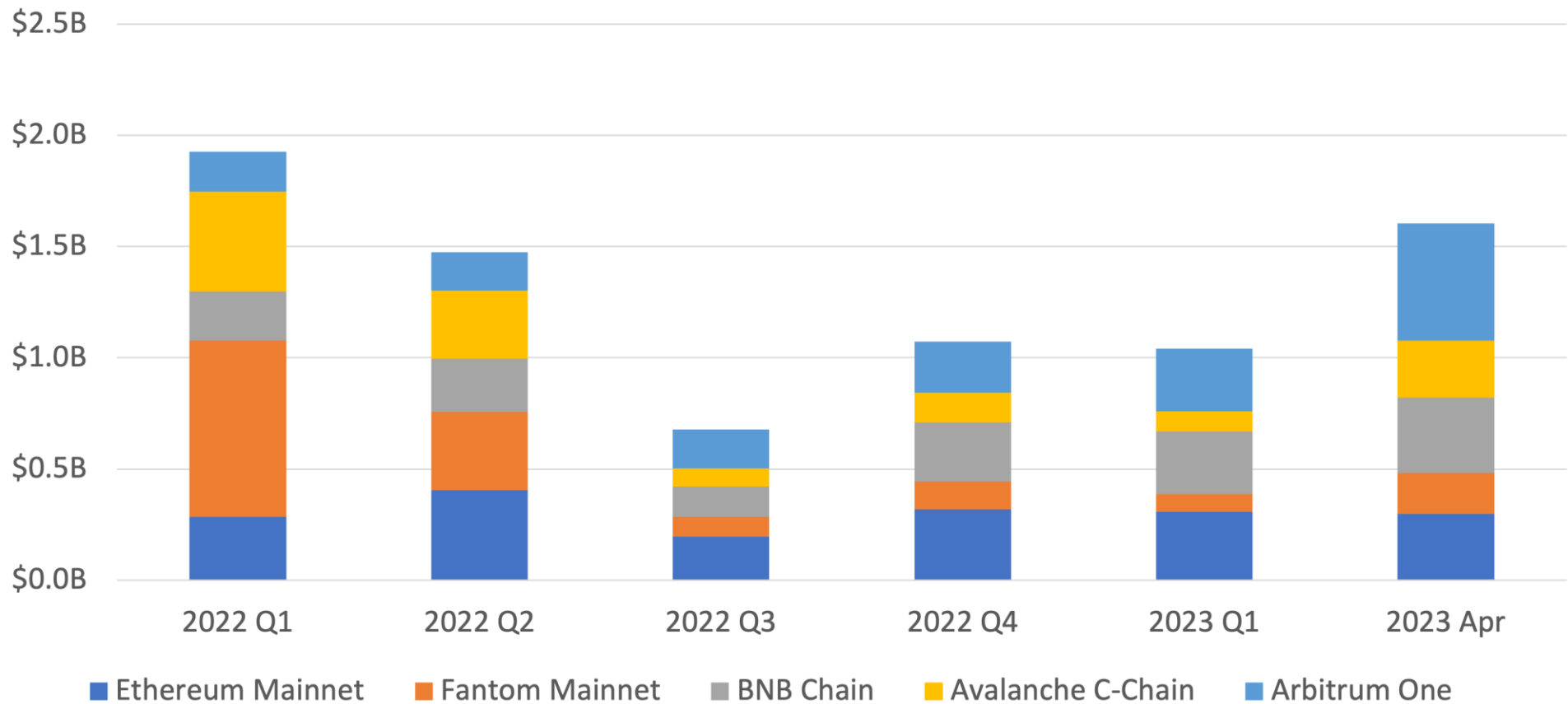
Daily tx (Oct. 12)



Cross-chain USDT/USDC flows

Cross-Chain Liquidity: Arbitrum Rises, Avalanche Falls

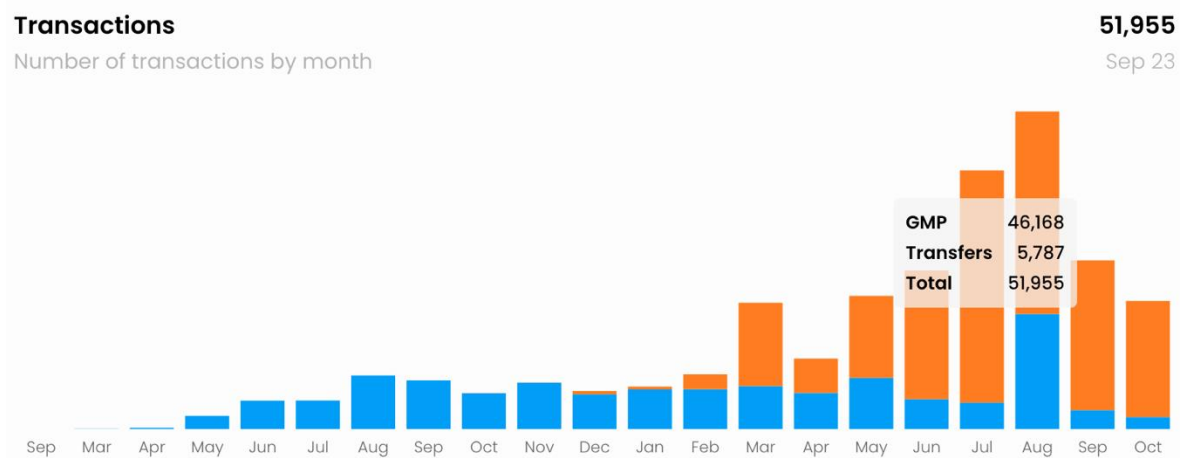
Avg monthly net inflows of cross-chain stablecoins show which chains are importing more liquidity.



Cross-chain activity

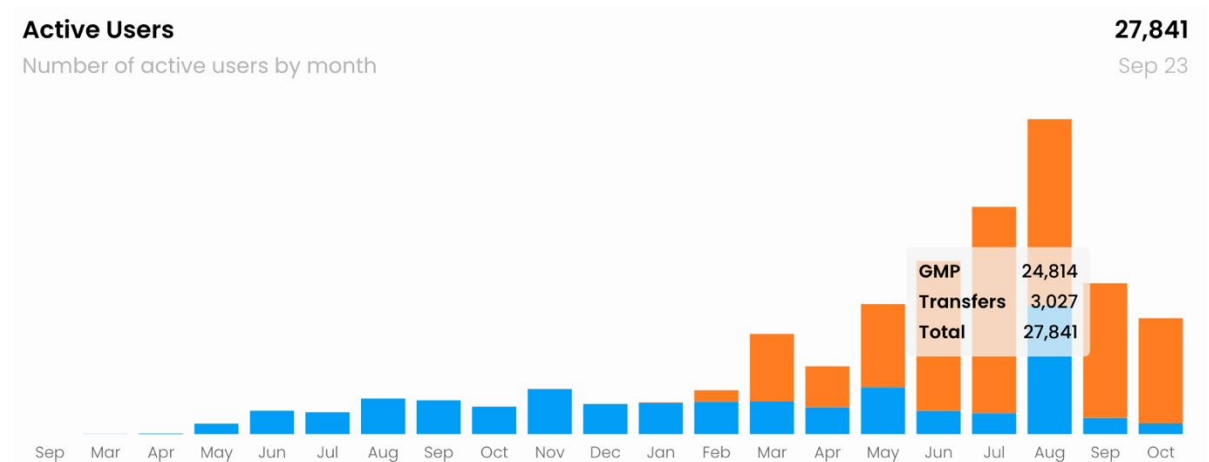


Cross-chain USDC/USDT transactions



Total (Oct. 19): 539.3k

Active USDC/USDT cross-chain users



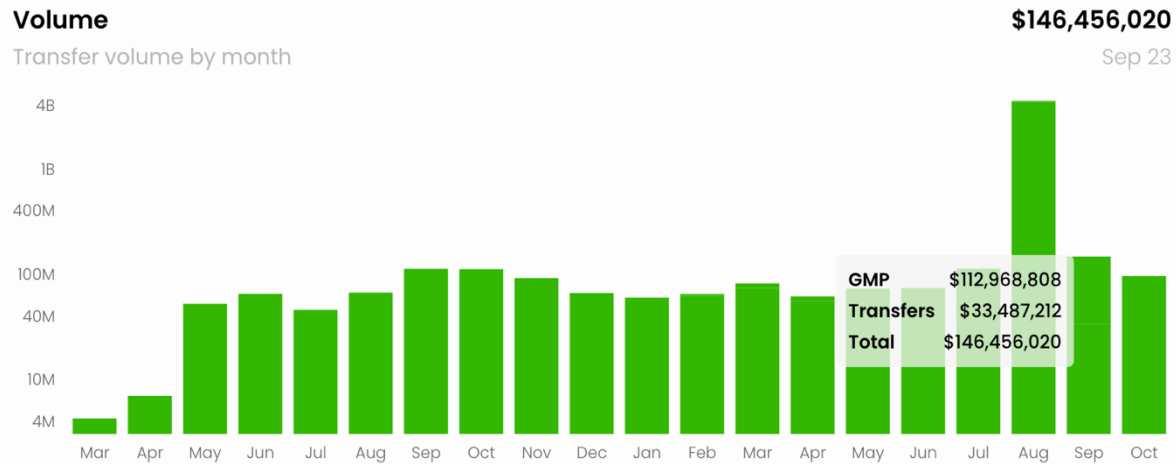
Total (Oct. 19): 226.7k

Axelar is a cross-chain protocol that connects 45+ EVM and IBC networks.

Cross-chain activity

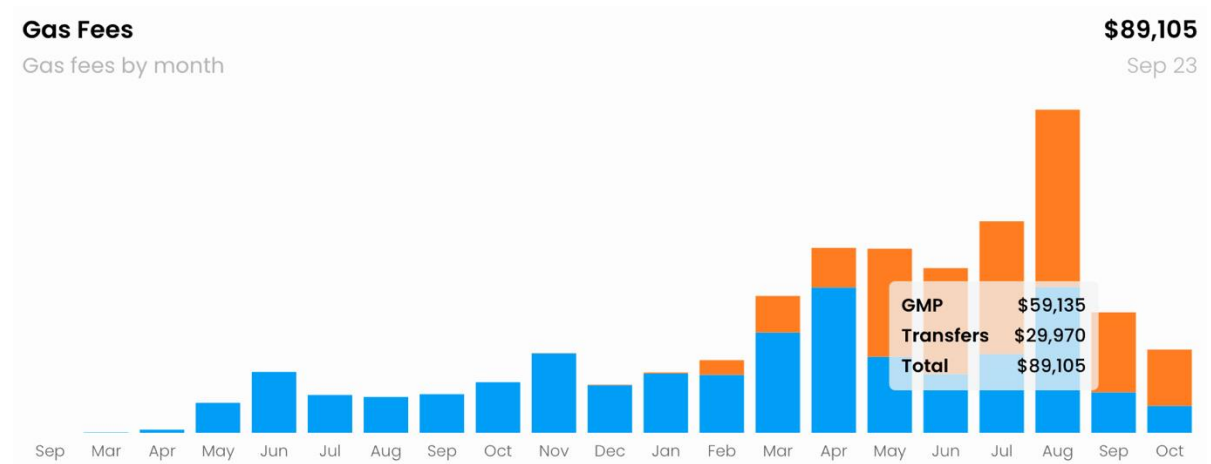


Cross-chain USDC/USDT volume



Total (Oct. 19): US \$5.8b

Gas fees derived from USDT/USDC migrations



Total (Oct. 19): \$1.4m

Axelar is a cross-chain protocol that connects 45+ EVM and IBC networks.

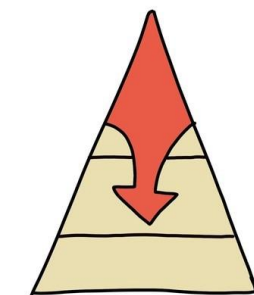
Two-Pronged Solution

Top-down:

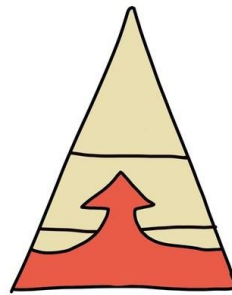
- Work with Tether directly
- Collaborate with Axelar

Bottom-up:

- Ecosystem dev community integrates support for CCTP



top-down



bottom-up

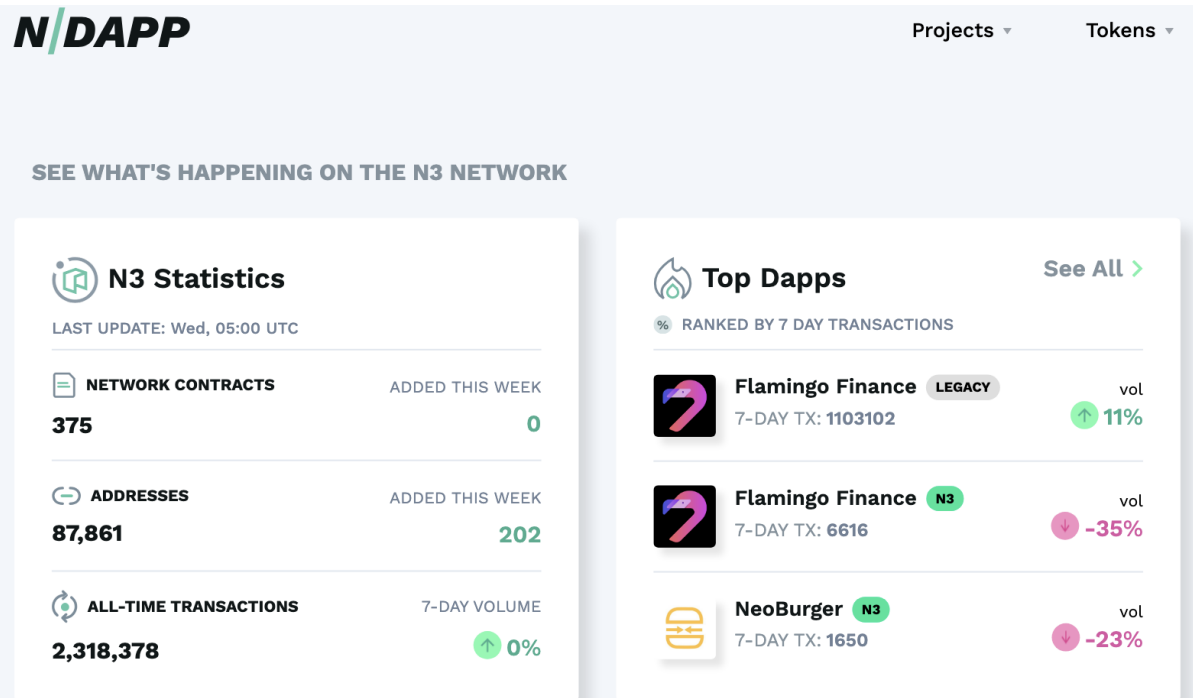
Circle offers *permissionless* solution

“CCTP is a permissionless on-chain utility that enables the flow of USDC across chains through native burning and minting.”

- Infrastructure to build on top of, or integrate into, existing apps, wallets, and bridges.
- Gas fee on the source chain and a gas fee on the destination chain. No additional fees.



We need a boost. Is a native fiat stablecoin an answer?



Source: nDapp.org, Oct. 12

