

私有链降低银行合规成本

一周回顾

- 加密货币总市值1293亿美元，环比上周下降3.7%，排名前100的币种7日交易量下降21.1%

一周展望

- 1月3日：ADA发布项目更新

本周分析

虽然公链的价值暂时不高，但私有链却在2018年得到了长足的发展，私有链在帮助银行降低合规成本上扮演了重要角色。

数据报告和验证成本是银行合规的核心痛点，报告中的任何疏忽和遗漏都可能招致巨额的罚款。例如，于MiFID II标准下的每宗交易需填写65项申报资料，而美林银行曾违规汇报6850万宗衍生品交易，被英国金融行为监管局（FCA）罚款3450万英镑。

各金融机构希望通过区块链技术来降低发行金融工具的合规成本。最典型的例子是世界银行和澳大利亚联邦银行（CBA）共同发行的第一个区块链债券“BONDI”。通过与区块链技术的结合，BONDI的拍卖和投标过程实现自动化，从而大大降低了投资人信息的验证成本。同时还实现了即时更新投资人债券持有量的功能，数据透明度得到提高，数据报告成本大大降低。精简债券发行也加快了结算流程，结算时间从“T + 2天”加快到了“T + 2分钟”。

数据的隐私和存储也是各大金融机构的探索方向。美国银行作为行业先行者，其区块链专利涵盖包括外部数据验证和企业账户加密资产存储等方面。值得注意的是，区块链专利的申请已经成为金融机构和科技巨头之间的新战场（见本周图表）。

除了企业内部研发，金融机构亦与私有链提供商进行合作，利用区块链技术简化合规流程。例如包括法国巴黎银行在内的39家机构已于2018年6月在R3的Corda区块链平台上完成了全球KYC的试验。Corda平台同步更新所有机构的KYC记录，大大降低了数据验证的成本。此外，为了保护数据隐私，只有授权参与者才能请求在私有链上访问客户信息。

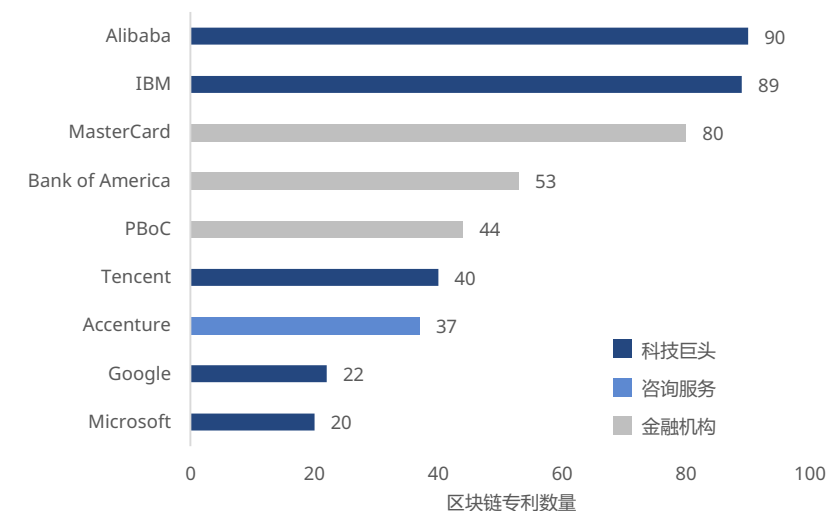
合理利用区块链技术可以在很大程度上降低成本，而对私有链的应用将会带来显著效果。在未来区块链技术会更广泛地应用于金融市场，但很可能由各大金融机构与私有链提供商主导。

主要加密货币表现

币种	价格	7日%	交易量	7日%	总市值	市值占有率
BTC	\$3,837.16	-5.05%	31.51bn	-24.05%	66.97bn	51.78%
XRP	\$0.37	-1.05%	4.01bn	-15.98%	14.91bn	11.53%
ETH	\$136.69	6.86%	17.31bn	-0.08%	14.23bn	11.00%
BCH	\$162.78	-16.03%	2.48bn	-53.37%	2.85bn	2.21%
EOS	\$2.62	-4.83%	5.06bn	-28.49%	2.37bn	1.83%
XLM	\$0.12	-6.38%	0.60bn	-21.37%	2.25bn	1.74%
USDT	\$1.03	0.64%	26.11bn	-21.40%	1.91bn	1.47%
BSV	\$88.97	-16.44%	0.59bn	-64.34%	1.56bn	1.24%
ADA	\$0.04	-3.69%	0.17bn	-48.89%	1.08bn	0.84%
XMR	\$48.16	-9.83%	0.09bn	-5.90%	0.80bn	0.62%

本周图表

2018区块链专利排行



本周主要新闻

美国银行申请区块链专利以优化现金处理过程： 此项专利包含了部署、配置以及利用现金处理系统来提供动态和适应性强的操作功能。

2018年，英国超过340家加密货币以及区块链相关公司破产： 其中超过60%的公司在今年6月至11月期间破产，整体来看，相关公司倒闭的数量首次超过新公司成立的数量。

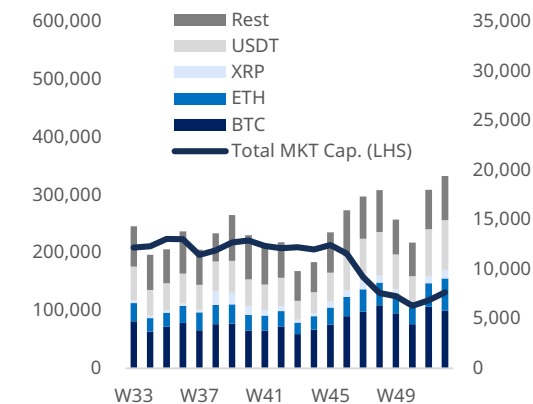
比特币闪电网络交易量超过200万美元： 自11月开始，交易通道数量有明显的增长，目前已达到至少14352个交易通道。

基于区块链技术的远程医疗及远程心理学服务平台在东非推出： 此平台由联合国毒品和犯罪问题办公室（UNODC）与doc.com合作研究开发，并计划于2019年第二季度推出。

网络基础数据

	BTC	ETH
哈希率	40,723,455 TH/s (+4.0%)	178,655 GH/s (+9.1%)
钱包用户数	31,806,700 (+0.5%)	51,526,977 (+1.5%)
前三名矿池	BTC.com (17%) AntPool (11%) F2Pool (10%)	Ethermine (27%) SparkPool (22%) NanoPool (13%)

总市值和交易量 (百万美金)



Please see important disclosure on next page.

STANDARD KEPLER

WEEKLY SUMMARY | 24 – 30 DECEMBER

DISCLAIMER

Abbreviations: ABC: Adjustable Blocksize Cap; ADA: Cardano; BCH: Bitcoin ABC; BCH SV: Bitcoin Satoshi Vision; bn: billion; BONDI: Blockchain operated new debt instrument; BTC: Bitcoin; CBA: The Commonwealth Bank of Australia; crypto: cryptocurrencies; ETH: Ethereum; FCA: the Financial Conduct Authority; FIS: Financial institutions; GBP: British Pound; IBM: International Business Machines Corporation; ICO: Initial Coin Offerings; KYC: Know your customer; Market Cap: Market Capitalization; MiFID II: The markets in financial instruments directive II; mn: million; Nov: November; PBoC: People's Bank of China; R&D: Research and development; Trading Vol.: Trading Volume; Tx: Transaction; UK: The United Kingdom; UNODC: The United Nations Office on Drugs and Crime; US\$: United States Dollars; USDT: USD Tether; XLM: Stellar Lumens; XMR: Monero; XRP: Ripple

Chart of The Week: Sources: Blockexplorer.com, IPRdaily.cn, Standard Kepler Research

Market Cap & Trading Vol.: Sources: Coinmarketcap, Standard Kepler Research
The horizontal axis represents the week number in 2018. For instance, W33 indicates the thirty third week in 2018. The primary vertical axis represents total market capitalization; and the secondary vertical axis represents total trading volume.

Network Fundamentals: Sources: Blockchain.com, Blocktrail, Etherchain.org, Etherscan.io, Standard Kepler Research

Thought of The Week: Sources: Accenture, Bank of America, Bloomberg, CCN, Coindesk, Coinmarketcap, Cointelegraph, IPRdaily.cn, R3, Standard Kepler Research, The Commonwealth Bank of Australia, The World Bank

Top Crypto News At a Glance: Sources: Blockcast.it, CCN, Coindesk, Cointelegraph, Standard Kepler Research

Top Crypto Performance Summary: Sources: Coinmarketcap, Standard Kepler Research

Week Ahead: Sources: Cryptocalendar.pro, Standard Kepler Research

Weekly Recap: Sources: Coinmarketcap, Standard Kepler Research

Past performance does not guarantee future results.

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The price of Bitcoin and other cryptocurrencies are highly volatile in nature. It is suggested that clients should perform their own due diligence and consult a fully qualified independent professional financial adviser before making any investments in cryptocurrencies.

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Unless otherwise stated, all data is as of December 30, 2018 or as of most recently available.

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