New York Coin
NYC Coin (NYC)

Open Source P2P Cryptocurrency

Lightning-Fast, No Fee Version of Litecoin



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Introduction

New York Coin (NYC) is a peer-to-peer cryptocurrency and open-source software project released under the MIT/X11 license. Creation and transfer of coins is based on an open source cryptographic protocol and is not managed by any central authority. New York Coin was an early Litecoin spin-off or altcoin, starting in March 2014. In technical details, New York Coin is nearly identical to Litecoin with 5 times faster confirmations, no fees to send or receive and low difficulty, energy-efficient mining built into the code.

SINCE 2014

History

New York Coin was released via open-source code published on GitHub on March 6th, 2014 by an unknown developer(s). New York Coin is the only other cryptocurrency in existence, besides Bitcoin, with an unknown anonymous developer still to date. It was a fork of the Litecoin Core client, differing primarily by having a decreased block generation time (30 seconds), eliminating fees to send or receive on the network, and more sustainable, energy-efficient mining.

Due to the original developer disappearing at launch in March 2014, early cryptocurrency miners and enthusiasts kept the network alive and healthy during New York Coin's infancy. Charlie Kartchner, an early scrypt miner, created the website newyorkco.in in March 2014 to ensure coin data, block explorers, wallets and mining pools were all easily accessible. And also got New York Coin (NYC) added to Coinmarketcap in early 2014.

New York Coin was launched shortly after New York regulators announced they were prosecuting BitInstant founder, Charlie Shrem in early 2014. It was launched 6 months before the death of Hal Finney, recipient of the first Bitcoin and member of the legendary Cypherpunks.

During the month of January 2018, the aggregate value of New York Coin experienced massive growth which included a 1,000% leap within days and reached a capitalization of US$120 million ($0.0012/NYC). An active development team joined New York Coin in early 2018 and have since updated the source code, core wallets and security of the network.

New York Coin is an extremely fast cryptocurrency with transfer speeds for unconfirmed transactions occurring in under one second. It enables a lightning-fast, free worldwide money transfer system. As well as a no cost merchant services platform for retailers worldwide. The currency is gaining traction as a retail-level cryptocurrency worldwide.

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The New York Coin Center 05

The New York Coin Center was founded by Charlie Kartchner in 2018 in the SoHo district of New York City. New York Coin supporters worldwide raised funds for a 6 month 'pop-up lease' of a retail storefront located at 167 Mott Street, New York, NY 10013.

The New York Coin Center was a Cryptocurrency Information Center highlighting the benefits of New York Coin (NYC) over Bitcoin and Litecoin. Established to further retail-level adoption of New York Coin and to promote education on cryptocurrencies and blockchain technology. It displayed Keith Haring motif and raised awareness about the open-source specs of New York Coin cryptocurrency and its retail-level usability benefits over other major cryptocurrencies.

Events
Local New York City artist Paul Zepeda held an event where he auctioned his original New York Subway token inspired paintings in exchange for New York Coins; event was attended by legendary hip-hop DJ and producer Jazzy Jay.



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Differences

06

NYC Coin VS Bitcoin & Litecoin

New York Coin is different in some ways from both Litecoin and Bitcoin.

The New York Coin network aims to process blocks every 30 seconds, rather than Litecoin's 2.5 minutes and Bitcoin's 10 minutes. This allows New York Coin to confirm transactions much faster than both Litecoin and Bitcoin.

New York Coin uses scrypt in its proof-of-work algorithm, just like Litecoin, which is a sequential memory-hard function requiring asymptotically more memory than an algorithm which is not memory-hard.

Due to New York Coin's use of the scrypt algorithm, ASIC and FPGA devices made for mining New York Coin are more complicated to create and more expensive to produce than they are for Bitcoin, which uses SHA-256 hashing algorithm.

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Sponsorships

07





NYC

New York Coin has sponsored a professional snowboarder, Jeff Sponzo, that also runs the decentralized cryptocurrency's official Instagram channel.

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As well as the Citi Bike race (an unsanctioned event using Citi Bike's) across Manhattan from 100th Street in the North to Houston Street in the South. The winner of the event won 100,000 New York Coins.

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Snapshot



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New York Coin

Denominations

Plural: New York Coins

Ticker: NYC

Precision: 10^{-8}

Development

Original author(s): unknown

Initial release: 1.0.0.1 / 6 March 2014

Latest release: 1.3.1.20 / 21 November 2018

Original Code repository (2014): github.com/nycoin/nycoin

Development status: Active

Project fork of: Litecoin

Written in: C++

Operating system: Windows, OS X, Linux, Android, iOS

Developer(s): New York Coin Development Team

Source model: Open source

License: MIT License

Website: newyorkcoin.net, nycoin.net

Ledger Timestamping: Proof-of-work

Hash function: scrypt

Block reward: 625 NYC (approximately till June 2020), reduction to 50 NYC at block #7,000,000 (end of 2020)

Block time: 30 seconds

Block explorer: prohashing.com/explorer/NewYorkcoin/

Circulating supply: 143,494,435,250 (22 Feb 2020)

Supply limit: unlimited (effectively capped under 145,000,000,000 for next 20+ years)

Technical Documentation

Bitcoin: A Peer-to-Peer Electronic Cash System

southXchange

YoBit.net
CRYPTOCURRENCY EXCHANGE
Withdrawal: Temporary Off

TOKOK

STEX

folgory

GRAVIEX

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