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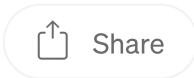
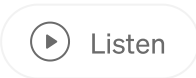
July 2020 Community Update



Sarah Kim · Follow

Published in Terra

5 min read · Aug 2, 2020



Hey Terrans!

July has been an incredible month, with the unveiling of Anchor, continued work on the launch of smart contracts, \$LUNA's Huobi listing, and more CHAI integrations! What has been most exciting for us, however, has been seeing our community grow, take ownership of Terra, and actively engage in discussions across our various channels — so shout out to you guys! We're grateful for our diverse community of validators, developers, crypto enthusiasts, and supporters for bringing their unique

perspectives to the table and making Terra what it is. There is always room for growth but for now, let's dive into all that we've accomplished this month!

Anchor Reveal



On July 7, we unveiled [Anchor](#), a principle-protected savings protocol that capitalizes on steady staking rewards generated from a network of Proof-of-Stake blockchains to provide stable returns to Terra stablecoin holders. Anchor brings together the best of decentralized finance and liquid staking into one project aiming to become the gold standard of passive income on the blockchain. The idea behind it is that with an economic model resembling that of a commercial bank — a reserve to facilitate withdrawals and the ability to put the rest of the capital (or stakes across network of blockchains) to work — Anchor will be a product that is intuitive and accessible to the masses.

We have been working with key members of the Cosmos and Polkadot ecosystems (with more networks in the works!), and look forward to building more bridges towards the greater goal of increasing interoperability in the DeFi ecosystem. The plan is to launch Anchor by Q4 of 2020. To get all the details on how exactly the Anchor Protocol works, check out [Introduction to Anchor](#) by our Head of Research, Nick Platias. If you prefer a Q&A style breakdown of Anchor, take a look at CEO Do Kwon's [interview with Staking Rewards](#).

Unitize Conference: IAA Unveiled



On July 6–10, Terra sponsored the Unitize 2020 Conference. Marco Di Maggio, one of our core researchers and full-time Harvard Business School professor, laid out the economics that differentiate Terra from other projects in his presentation [The Economics of Stablecoins](#), placing particular emphasis on how CHAI volume specifically drives demand for KRT. We highly recommend anyone looking to understand Terra’s mechanism at its core to check it out.

The Unitize Conference also provided Terra the platform to unveil the Interchain Asset Association, an apolitical, independent membership organization tasked with steering support for interchain assets like Anchor. In the [IAA Panel Discussion](#), key members from Terra, Polkadot, and Cosmos ecosystems discussed the vision of interoperability within DeFi driving Anchor and shared key insights from their unique positions within the industry. To provide even greater context for this particular move on Terra’s part, CEO Do Kwon shared his take on the current limitations of cryptocurrency and how Anchor specifically addresses these hurdles to bring the benefits of crypto to the masses in his [presentation](#).

We had a great time not only sharing, but also learning from some of the brightest minds in the industry, and most importantly, connecting with new community members!

Huobi Exchange Listing



LUNA is now listed on Huobi with LUNA/BTC, LUNA/USDT, LUNA/HT pairs available for trading! This listing was particularly exciting because we got to see the Terra community in action voting for LUNA in the Huobi FastTrack competition against Chromia, with an incredible final count of 7,503,432 votes for LUNA and 5,208,739 votes for CHR.

Huobi Fast Track

500,000 USDT's worth of CHR+LUNA prepared

Deposit and vote to share 2500,000 CHR and 440,000 LUNA airdrops; HT voters enjoy purchase of 3750,000 CHR and 660,000 LUNA at half price

[Event rules >](#)

Deposit and vote to win airdrops | HT voters enjoy 50% discount | **Results**

Rank	Project No.	Total votes gained	Trading opening time	Trading pairs
NO.1	Project No. 1 is LUNA	7,503,432 HT	2020.07.29 10:00	LUNA/HT, LUNA/BTC, LUNA/USDT
NO.2	Project No. 2 is CHR	5,208,739 HT	2020.07.30 22:00	CHR/HT, CHR/BTC, CHR/USDT

LUNA 7503432 Votes VS CHR 5208739 Votes

Deposit: 565476 HT: 8937956 | Deposit: 184247 HT: 5024492

Deposit Vote: -- Votes | Deposit Vote: -- Votes

Big shoutout to all the Terrans who participated! LUNA pairs are available on Huobi, CoinOne, Bithumb, GDAC, KuCoin, Gopax, Bittrex Global and Upbit.

Smart Contracts



William Chen (Developer Relations @Terra) and Ethan Frey (CEO @Confio)

Smart contract functionality is now integrated with Terra Station! Familiarize yourself with them on the recently-launched Tequila-0001 testnet, which will give you a glimpse into the Columbus-4 release candidate based on the Cosmos-SDK Launchpad. For developers looking to build CosmWasm smart contracts on the Terra network, learn how from Terra's William Chen and Confio's Ethan Frey on their developer workshop. For additional resources, check out Ethan's guide to Writing A CosmWasm Contract.

To access the code, feel free to check it out on our Testnet and Release Candidate repositories on Github.

Grant Updates

We're excited to provide an update from our Terra Grant Awards program. The incredible team at ChainLayer has completed QuickSync, a data backup solution for the Terra network. As the current Columbus-3 network is approaching 3 million blocks, the time required to set up a new node takes several days. QuickSync provides a solution by ensuring that data is backed up every few days, resulting in a setup time of 0.5–1.5 hours. Big thanks to ChainLayer for their amazing work that makes life easier for all Terrans!

Location	Old speed wget	New wget	New aria2
Miami Hivelocity	5.98 MB/s	12.0 MB/s	23MiB/s
Amsterdam Upcloud	62.1 MB/s	113 MB/s	111MiB/s
Germany Hetzner	7.02 MB/s	61.9 MB/s	80MiB/s
Singapore Google	3.8MiB/s	9.80 MB/s	27MiB/s
US-East Google	4.2 MB/s	31.9 MB/s	112MiB/s
Amsterdam Google	98.2 MB/s	488 MB/s	393MiB/s
Germany Google	84.5 MB/s	255 MB/s	364MiB/s

Chai Updates



With over 1.7 million users now on CHAI, we're excited to announce that further integrations this month allow users to use CHAI even more ubiquitously! CHAI integrated with luxury fashion platform Catch Fashion in a limited release, with plans to expand to all products within the next several months. Originally an aggregator platform, Catch Fashion is now able to offer direct purchases to popular luxury products through CHAI.

Furthermore, AfreecaTV, one of the largest streaming platforms in Korea (and beyond) boasting 12 million users and 3.5 million DAU, was added to the growing list of CHAI merchants. With an increasingly diverse set of use cases, we look forward to seeing increasing transaction volume and subsequent growth on the Terra network. Watch CHAI transactions on [Chaiscan](#), built by our validator, DSRV Labs!

Terra in the Media

If you haven't seen these features yet, make sure to do so!

- CoinDesk: [Proof-of-Stake Chains Team Up to Prove DeFi Is Bigger Than Ethereum](#)
- CoinTelegraph: [3 Big Blockchain Companies Teamed Up on a DeFi Product That Pays Passive Income](#)
- Staking Rewards: [Passive Income for the Masses](#)

That's a wrap for July! Thank you for supporting and journeying with us this month and we look forward to the greater things ahead of us in August!

As always, please join our communities!

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
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


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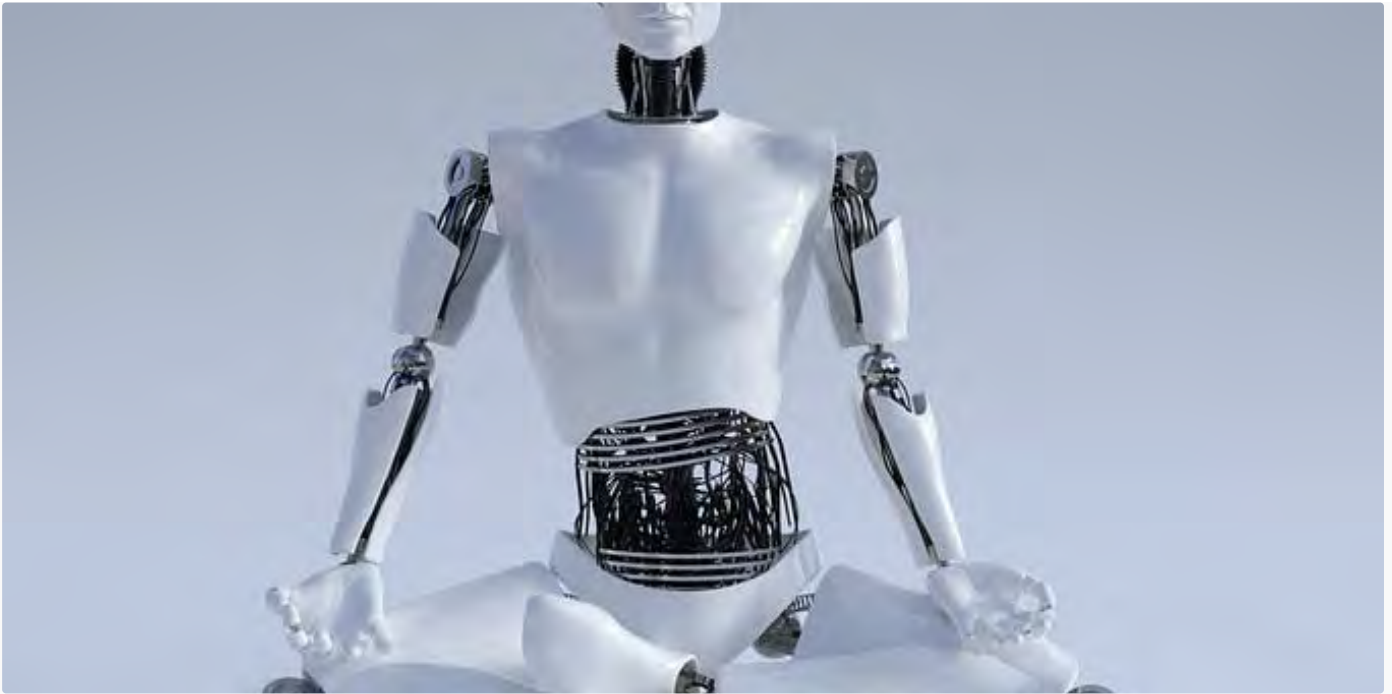
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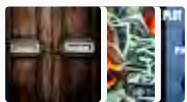
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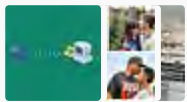


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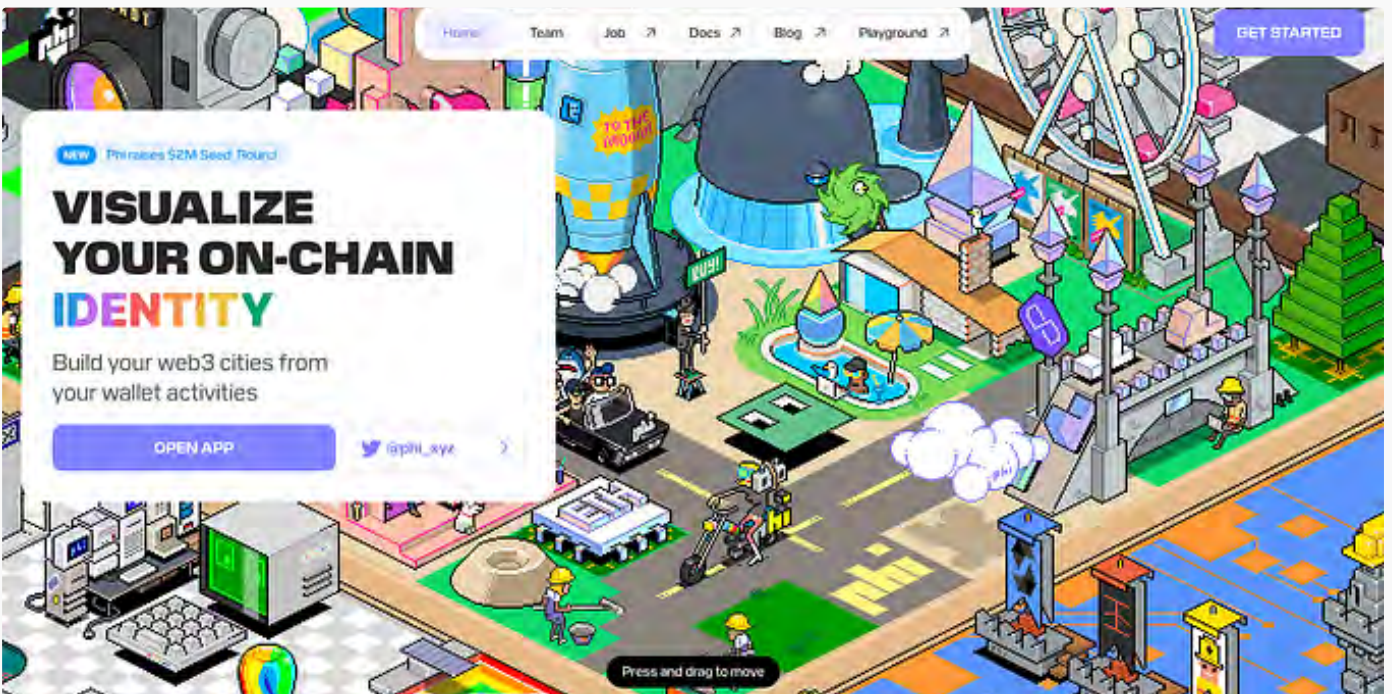
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