Cheetahcoin v1.7.x Hardfork Proposal

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New Logo Announcement in Discord

The community commission has announced winners in discord for the logo bounty. Sefia's submitted logo was the top winner.

Top Logo Bounty Winner Licensing Issue

However, later commission found that the top winner's logo (Sefia's submission) is licensed by other people. Sefia is not the original designer of this logo. Upon contacting the original designer of this logo, we know that we need to pay the original designer $100 USD for the usage of this logo in our coin software release.

Commission is seeking votes for feedback on new logo

Obviously the purpose of this logo bounty is to seek a new logo to be used by Cheetahcoin wallet next software release and for future marketing and social media activities. Whether to raise fund to pay for new logo or to re-select a different logo design with possibly 1 more week of extended deadline for logo bounty submission/voting, commission is seeking a feedback vote in discord.

Proposal for v1.7.x Hard Fork with New Logo

We are proposing a v1.7.x Cheetahcoin core hard fork upgrade together with new logo design to be decided by the logo bounty on the top winner choice.

Security Improvement by Raising Cheetah Diff

The main purpose of v1.7.x hard fork is to raise the cheetah difficulty by 10x and to improve the security and to improve the android phone mining experience. Currently we are seeing

tons of Cheetahcoin CPU miners, up to 200 computer or android phone miners are mining this coin either on single coin mining mode or dual coin mining mode. The average CPU mining time per block is around 30 seconds to 40 seconds per block currently. This is sharp decrease of mining time from the beginning of 2 to 4 minutes per block Cheetah cpu mining time.

The shortening of mining time per block is quite easy to understand. Currently the cheetah diff where all CPU miners are mining at is fixed at diff = 1. As 10 times more CPU miners are mining this coin, the average mining time per block is going to drop by 10x factor.

From security point of view, we want CPU mining time verses CHTA trading price at a balance. The higher the trading price, the more incentive for CPU miners to mine this coin, therefore the shorter mining time per Cheetah block. Raising cheetah diff by 10x will deter the incentive for cloud based CPU miner to dominate the CPU mining power and improve decentralization.

Android Phone Mining Scaling Up

When average CPU mining time gets very short, say below 10 seconds per block, android phone miners will see their mining reward drop significantly. We project that in a few weeks, android phone miners rewards will start see significant drop if we do not do this Cheetahcoin hard fork proposal. Raising cheetah diff by 10x will improve android phone mining experience significantly.

This phenomena was observed on NENG v1.4.x at year end of 2020 where Android phone mining profitability virtually disappeared. NENG v1.5.x raised Cheetah diff by 10x and phone mining profitability recovered dramatically afterwards.

For details of tech reason why raising cheetah difficulty can improve android phone mining and security of the coin, please checkout NENG v1.5.x hard fork proposal for similar rationals: https://github.com/ShorelineCrypto/NewEnglandCoin/releases/download/proposal_v1.5/NENG_v1.5.x_Hardfork_Proposal.pdf

Details of v1.7.x Hard Fork Upgrade

1. New Logo from the top logo bounty winner – to be determined

2. Raise cheetah difficulty by 10x.

For v1.7.x hard fork, we propose the cheetah diff to be raised 10 times to 10. Assuming CPU mining time per block is 10 to 20 seconds by the time hard fork event happens, v1.7.x version will change the CPU mining time per block into 1 minute to 3 minute per block.

The v1.7.x should last for quite sometime. Further hard fork of raising cheetah diff by another 10x is not needed until the CPU miners count increase another 10 fold factor, or 1000 to 2000 CPU miners on this coin.