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**Bitcoin** **ABC**

# MAY 2020 TRANSPARENCY REPORT

BUILDING THE FUTURE OF BITCOIN CASH



**BitcoinCash**

**Contact**

George Donnelly  
[george@bitcoinabc.org](mailto:george@bitcoinabc.org)  
[@georgedonnelly](https://twitter.com/georgedonnelly)

# Bitcoin ABC May 2020 Transparency Report

In May 2020, Bitcoin ABC made noteworthy progress on code improvements to the node software, executed a network upgrade and continued advancing towards its fundraising goals. Here is our May 2020 transparency report. Your feedback and thoughts are welcome any time. See our contact information at the end of this report.

## What Bitcoin ABC Achieved in May 2020

During the month of May 2020, Bitcoin ABC made 350 code commits to its [source code repository](#), and made two releases (0.21.6 and 0.21.7). Some highlights for the month include:

- The 15 May Bitcoin Cash network upgrade, which [included](#):
  - Bitcoin Cash's SigOps counting and limiting system was replaced with a new system, referred to as SigChecks.
  - A new opcode called OP\_REVERSEBYTES has been added to the script system.
  - Enforcement of the Infrastructure Funding Plan, subject to activation by BIP 9 miner signalling. (It did not activate.)
  - The following are not consensus changes, but are recommended policy changes for Bitcoin Cash implementations:
    - The default for max number of in-mempool ancestors and descendants is changed from 25 to 50 (the chained transaction limit).
    - Automatic replay protection for future upgrade.
- Released [Bitcoin ABC 0.21.6](#) with the following features and fixes:
  - The autotools build system (autogen, configure, ...) is deprecated and will be removed in a future release. Cmake is the replacement build system, see the documentation for the build instructions. To continue using the autotools build system, pass the `--enable-deprecated-build-system` flag to configure.
  - The `rpccallowip` option can no longer be used to automatically listen on all network interfaces. Instead, the `rpcbind` parameter must also be used to specify the IP addresses to listen on. Listening for RPC commands over a public network connection is insecure and should be disabled, so a warning is now printed if a user selects such a configuration. If you need to expose RPC in order to use a tool like Docker, ensure you only bind RPC to your localhost, e.g. `docker run [...] -p 127.0.0.1:8332:8332` (this is an extra `:8332` over the normal Docker port specification).
  - The `getmininginfo` RPC now omits `currentblocksize` and `currentblocktx` when a block was never assembled via RPC on this node.
  - Manpages added for the bitcoin-wallet tool.

- Fixed a bug where an already-banned peer later whitelisted with noban would still be treated as banned.
  - Improved performance of JSON RPC calls by ~4%.
- Released [Bitcoin ABC 0.21.7](#) with the following features and fixes:
  - Improved performance of JSON RPC calls by ~25%.
  - Minor stability improvements.
- Work towards implementing PSBT (Partially Signed Bitcoin Transactions) for BCH. This improvement will provide a standard way for BCH wallets to sign transactions together. An example of a use-case is for different multi-signature wallets to interoperate smoothly. An overview of this feature is provided here: <https://youtu.be/-LwG8aPGiJg?t=111>.
- Work on laying some initial groundwork to prepare for Avalanche.
- Many changes and improvements to the RPC interface.
- Progress on work to improve the Bitcoin Cash Seeder.
- Some improvements to the QT wallet code (for example: <https://reviews.bitcoinabc.org/D5869> & <https://reviews.bitcoinabc.org/D6257>).
- Improvements to internal infrastructure and build system.
- Improvements to tests (for example: <https://reviews.bitcoinabc.org/D6431> & <https://reviews.bitcoinabc.org/D6443>).
- A focus on Bitcoin Core BTC backports that block the work of more senior developers on urgent features, such as Avalanche. For example (links usually are the last of a multiple part change): <https://reviews.bitcoinabc.org/D6419> & <https://reviews.bitcoinabc.org/D6404>.
- Maintained publicly-available testnet infrastructure (<http://bitcoincash.gq:3002/>)
- We published at least 16 articles, mostly Chinese translations of English-language articles published in April. The articles are available at [medium.com/bitcoin-abc](https://medium.com/bitcoin-abc) & [read.cash/@Bitcoin\\_ABC](https://read.cash/@Bitcoin_ABC).
- We created a [Bitcoin ABC Social Chat group](#) on WeChat.
- We held one [livestream](#) on 14 May 2020, which included members of the Bitcoin ABC team, SLP Foundation director Stefan Rust, ViaBTC CEO Haipo Yang and BTC.TOP CEO Jiang Zhuoer. The livestream experienced peak concurrent viewers of 59, a total watch time of 6 days and has been viewed more than 720 times.

## May 2020 Income and Expenses

In May 2020, Bitcoin ABC received income of \$267,500 from USD-denominated sources plus 458.5778932 BCH. In that same month, we had expenses of \$73,499.95 in USD, or USD-equivalent, plus 120.78 BCH in expenses.

The income numbers reflect amounts received as part of the Bitcoin ABC 2020 fundraiser at [fund.bitcoinabc.org](http://fund.bitcoinabc.org). We greatly appreciate all the contributions we received, which are enabling us to begin growing and building.

### Income

<b>May 2020 Bitcoin ABC Income</b>	
USD-denominated	\$267,500
BCH income	458.5778932

### Expenses

<b>May 2020 Bitcoin ABC Expenses</b>		
Salaries (USD)	\$70,546.17	
Salaries (BCH)	120.78	
Operations (USD)	\$2,441.78	
Translations (USD)	\$512.00	
<b>TOTAL</b>	<b>\$73,499.95</b>	<b>120.78</b>
	USD	BCH

N.B. Income and expenses represented in USD were not necessarily received or paid in USD but are simply represented in USD terms for convenience and consistency.

## The Bitcoin ABC Team

The new funds we raised during May 2020 permitted us to solidify the onboarding of a new full-time developer, hire a business development manager and continue the employment of a mid-level engineer.

As of 31 May 2020, Bitcoin ABC includes a total of 8 people, as follows:

- 5 software developers
- 1 technical operations manager
- 1 business developer
- 1 customer relations manager

## Questions?

Please contact us any time with feedback and questions. We look forward to speaking with you.

- Telegram Group: <https://t.me/abcsocialgroup>
- WeChat Group: [Bitcoin ABC Social Chat](#)
- Email George Donnelly: [george@bitcoinabc.org](mailto:george@bitcoinabc.org)
- Telegram George Donnelly: <https://t.me/georgedonnelly>
- WeChat George Donnelly: [georgedonnelly](#)
- To schedule a meeting with George Donnelly: <https://meetings.hubspot.com/george264>