

## Monero (XMR)

### About: Monero is a Private Digital Currency

In Monero, transactions are packaged together into 'blocks' every 2 minutes (on average), and all miners and nodes on the network have copies of these blocks.

### How is Monero different from Bitcoin?

Monero is not based on Bitcoin. It is based on the CryptoNote protocol. Bitcoin is a completely transparent system, where people can see exactly how much money is being sent from one user to another. Monero hides this information to protect user privacy in all transactions. It also has a dynamic block size and dynamic fees, an ASIC-resistant proof of work, and a tail coin emission, among several other changes.

### Advantages:

- 1. Monero is secure :** Monero is a decentralized cryptocurrency, meaning it is secure digital cash operated by a network of users. Transactions are confirmed by distributed consensus and then immutably recorded on the blockchain. Third-parties do not need to be trusted to keep your Monero safe.
- 2. Monero is private:** Monero uses ring signatures, ring confidential transactions, and stealth addresses to obfuscate the origins, amounts, and destinations of all transactions. Monero provides all the benefits of a decentralized cryptocurrency, without any of the typical privacy concessions.

3. **Monero is untraceable:** Sending and receiving addresses as well as transacted amounts are obfuscated by default. Transactions on the Monero blockchain cannot be linked to a particular user or real-world identity.
4. **Monero is fungible:** Monero is fungible because it is private by default. Units of Monero cannot be blacklisted by vendors or exchanges due to their association in previous transactions.