

HARD FACTS ABOUT XRP



By Geoff Dodd

with enormous gratitude to Ripple

What is XRP?

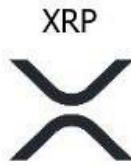
XRP is a digital asset that was created way back in 2004, as a prototype way of sending payments across the globe. The current XRP Ledger was built on open-source technology, by David Schwartz and other cryptographers at Ripple in San Francisco, in 2013.

XRP is also known as a crypto-currency, with a maximum supply of 100 billion. At the time of writing, 42 billion XRP is in circulation or held on exchanges or in crypto wallets. While these amounts may appear to be ridiculously high, there is good reason for it in Ripple's long term plan. To cover the liquidity needs of global cross-border payments in the future, you'd need to replace the seventeen trillion dollars currently held in bank deposits worldwide for these purposes! ('nostro/vostro' accounts).

Each XRP 'coin' is divisible by six decimal places, so 'one drop' is one millionth of one XRP. You can begin to picture how the value will increase over time with more 'use-cases' and hopefully, mass adoption. XRP is perfect for sending micro-payments internationally in the same way that PayPal® is being used at the moment.

The Consensus Ledger

The public, distributed, consensus ledger, to confirm payments, does not rely only on the Ripple company. It is decentralized. The XRP Ledger supports a decentralized exchange for other assets, fast payments, and at much lower costs. It can settle payments in just 3.5 seconds, with negligible energy consumption. This compares with up to 2 minutes plus for Ethereum, up to 1 hour plus for Bitcoin, and up to 3-5 days for traditional systems, like SWIFT® for example. It can handle 1,500 transactions per second and is scalable to that of Visa®. New software updates, including 'cobalt,' will likely result in payments being settled internationally in just one second. Even the I.M.F. is right now encouraging global banks to consider using these new 'fintech' Internet technologies. You can [buy XRP here](#).



Bitcoin



Level of Decentralization:

High

Low

Reliant on Trust:

No Ledger
Ever Re-written

Longest Chain
Abandoned Twice

Security:

Highly Secure

Vulnerable to 51% Attacks

Settlement Speed:

4 Seconds

3,600 Seconds

Scalability:

1,500 TPS On-chain

6 TPS On-chain

Fees:

.0004 cents

40 cents

Environment Impact:

.01 TWh Annually

68.81 TWh Annually

XRP has a high level of decentralization because any enterprise can create a 'node' to join in the consensus network, to help confirm payments. Bitcoin is overly concentrated in the hands of 3 super-large 'bitcoin miners,' in China. Also note the big differences in security, settlement speed, and fees. To run the bitcoin blockchain, it requires the same amount of electricity needed to power Denmark for 12 months. Bitcoin is crazily unsustainable, old technology.

Partnerships
(publicly
known)

Imperial Bank of Commerce
(CIBC)^[57] • CBW Bank^[3] • CGI
Group^[59] • Cross River Bank^[3]
• Davis + Henderson (D+H)^[60] •
Deloitte^[61] • Earthport^[41] •
Expertus^[62] • eZforex^[55] • Fidor
Bank^[40] • Mitsubishi UFJ
Financial Group (MUFG)^[55] •
Mizuho Financial Group
(MHFG)^[58] • National Australia
Bank (NAB)^[58] • National Bank
of Abu Dhabi (NBAD)^[57] •
ReiseBank^[57] • Royal Bank of
Canada (RBC)^[58] •
Santander^[63] • SBI Holdings^[64]
• SBI Remit^[55] • Shanghai
Huarui Bank (SHRB)^[58] • Siam
Commercial Bank (SCB)^[58] •
Skandinaviska Enskilda
Banken AB (SEB)^[55] • Standard
Chartered^[58] • Star One Credit
Union^[55] • Tas Group^[65] •

Ripple Partnerships

Ripple has many offices spread across the globe. The team works diligently and strategically to market its fintech software products to banks and global remittance companies. There are now well over 200 banks partnered with Ripple. There are so many that I couldn't squeeze the list, above, on to this document. The largest banks involved are The Bank Of England, the Federal Reserve Bank in the U.S., the Bank Of America, Santander Bank in Spain (Europe), Standard Chartered Bank, and the SBI Group in Japan, comprised of 61 banks, and the Mitsubishi Bank is also testing with Ripple. Japan has the go-ahead. South Korea and Thailand are very keen about the new efficiencies.

Large remittance companies include MoneyGram®, Western Union®, Mercury FX and Qualix (Mexico). This is a massive market in itself, with workers from China, India, Pakistan, Bangladesh, The Philippines, Mexico, etc., all sending remittances back to their families, totaling between 150-200 billion dollars, *at least*, annually. Imagine these payments being settled with XRP – at almost the speed of light – and you can see why excitement is building amongst the small investors who are currently holding the coin or 'token.' (You can't buy shares in Ripple, the company. But *you can buy the digital asset.*)

At higher levels, support is coming from The International Monetary Fund, The World Bank, the Bank Of International Settlements, and the Trump Whitehouse. The U.S. Congress is about to consider a Token Taxonomy Act, to properly classify cryptocurrencies (digital assets) as **not** being securities, like stocks and shares. Ripple is working closely with government regulators. (At this stage, China and India are resisting the digital disruption that is caused by the introduction of cryptocurrencies.)

But I believe that cryptocurrencies will prevail. They're so fast, cheap and easy to operate from an app on your smartphone. The change is very similar to the masses of people now choosing to use email instead of paper 'snail mail.' And doing their banking and travel bookings online. Improve efficiency in time, and people will want to change over.

The Trust factor is an important and inherent quality of the blockchain, such as the Ripplenet: The XRP Ledger runs on a consensus of confirmations and cannot be misled. It is solid.



The Price of XRP

XRP hit an ATH (All Time High) of \$3.92 in January, 2018. At this time, all cryptocurrencies were at unusual peak prices. There is a lot of volatility in these markets. 2019 has seen a bear market, but things appear to be taking off wildly again, led by Bitcoin. (which reached \$20,000 per BTC at its peak.) XRP has been steady in the range of \$0.30 to \$0.33 cents but I'd expect some upwards movement from mid May 2019. Many are predicting this as the fundamentals are rock solid. I am not a financial adviser. I cannot legally give you financial advice. I can state that I have doubled my own holding of XRP. Please do your own [research](#).

Geoff Dodd

[CLICK HERE TO BUY XRP](#)