

Flexpool.io Progress Report — March 2021

Abstract

During the month of March, Flexpool has experienced additional growth in its userbase. This has provided for further growth and refinement of our plans and steadier daily block rewards, which has demonstrated the profitability increase between Flexpool and other pools. Inside March's Progress Report — we review the events and progress made in March.

Key events

- **Profitability**

This month was very profitable for our miners. Over the month of March, a 1 GH/s miner on Flexpool made 1.78 ETH.

- **MEV Release**

Working with Flashbots, we are now able to offer additional income through MEV to our miners. This has led to a significant boost in rewards for our miners. We officially released MEV on March 8th, and from the 8th to the 30th, we received 97.97759 ETH extra for our miners off 579 MEV enhanced blocks, an average increase of 0.1692186 ETH per MEV enhanced block. Moving forward, Flashbots is about to release their multi-bundling system, which will allow for more than one MEV bundle per block. This should increase MEV income significantly. We are also working to connect with other providers to provide additional MEV bundles to fill more blocks with more MEV. By the end of April, we hope to raise MEV income to 0.5 ETH a block or more, allowing for a 10-15% increase in income for our miners! We have looked at competing MEV systems from Ethermine, Ezil, and others and it seems that we are currently making 2-3x more MEV per block than they are. We hope that this gap only widens as we speedily lengthen the distance between us.

- **New Sweden Region**

To provide the lowest stales and fastest connection to several miners in Northern Europe, we opened a region in Sweden. This also gives European Flexpool miners a fallback region should there be any issues with the region in Germany.

- **135 No Uncle Block Record and Uncle Reducing Updates**

Thanks to several optimizations, we managed to mine 135 blocks without a single uncle, a pool record, and we suspect an ETH record. We later discovered some inefficiencies with the Geth code that cause uncles when nodes are updated, which led us to experience a higher than average uncle rate after we deployed a minor update until we fixed them. We continue to work to decrease our uncle rate and hope to reduce it below 5% in April.

- **NiceHash Optimization**

Being the most profitable pool per MH/s has led to a few large NiceHash buyers moving to Flexpool. We have worked to reduce stales by optimizing our code and work prioritization. We have also opened High Difficulty ports for NiceHash workers. This has allowed some NiceHash buyers to reduce their stales to 1.6% or less, something generally unheard of from NiceHash.

- **Hashrate Growth**

This month Flexpool briefly passed 10 TH/s. Starting the month with 1.59 TH/s, the pool experienced a **358.49%** net growth reaching 5.7 TH/s by March 30th. The average hashrate for the month was 3.02 TH/s.

Audit

Note: The percentages are relative to the previous month. We have collected pool data for March 2021.

Total Ether Mined

In March 2021, Flexpool has mined 1307 valid blocks worth 5193.434 ETH and 91 Uncles worth 157 ETH for a total of 5354.434 ETH mined or 3.827 ETH per block and an uncle rate of 6.51%. Adding in our MEV income, there was 5442.60 ETH total for 3.893 ETH per block.

Hashrate Evolution

This month we experienced a significant increase in hashrate. The average hashrate for March was 3.02 TH/s (+583%), ranging from 1.59 TH/s (+227%) to the maximum daily average of 5.7 TH/s (+367%).

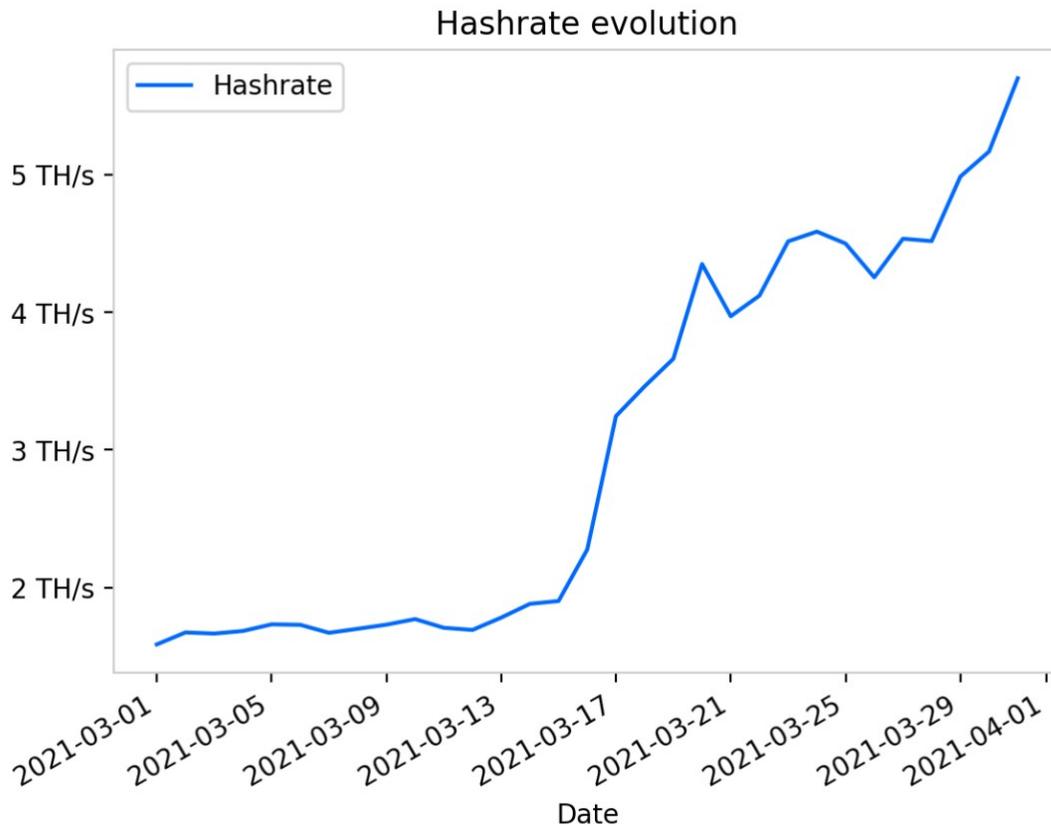


Figure 1. Hashrate growth from March 1st to March 31th.

Miner Count

Miners on Flexpool have also increased correspondingly. Flexpool has attracted a mix of small miners with a few cards to large commercial mining interests.

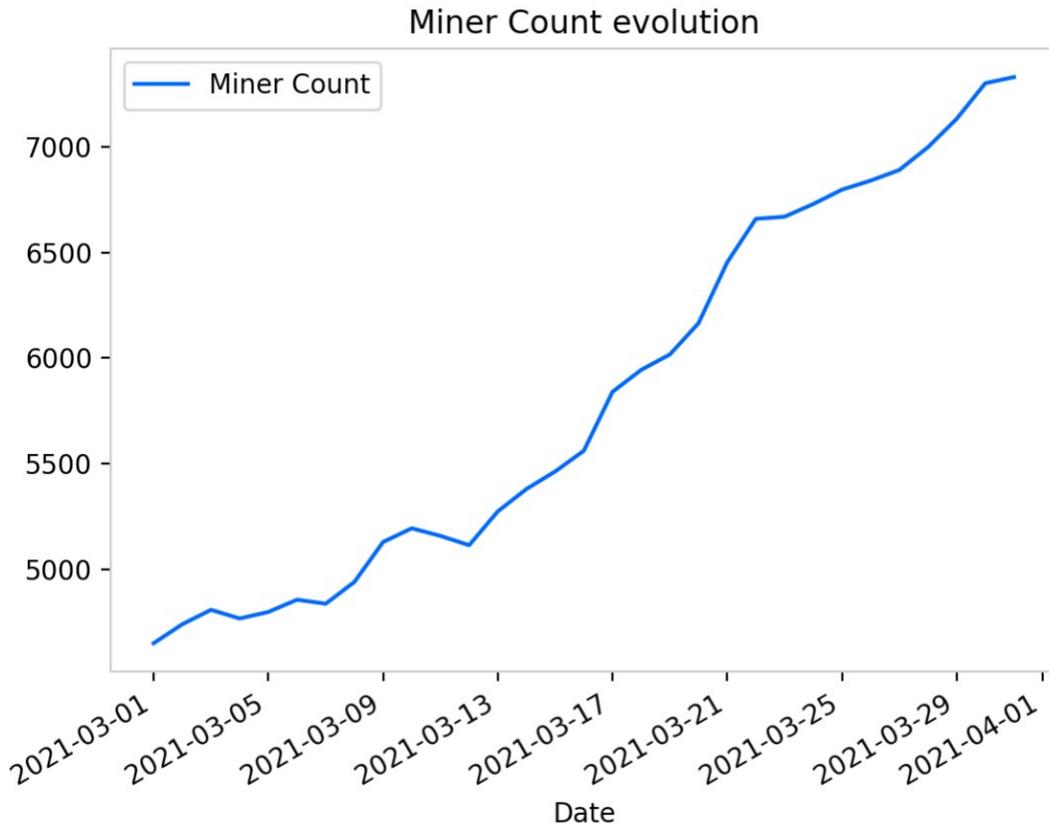


Figure 2. Miner growth from March 1st to March 31th.

The minimum daily count was 4650 miners (+220%), the max count was 7330 miners (+165%), and the overall monthly average was 5820 miners (+166%).

Block rewards

The block with the highest reward (**12.74 ETH**) was mined by 0x988Bce5dE042ffD614ea4A7f315c5f18F674434B16th 22 2021, 3:30 UTC.

The mean reward was **3.89 ETH** (-7%).

Top block finder

March's top block finder was 0x897725d538c796a22C76646FBdB48D9b57CEB2FF, who mined 253 blocks worth **980.09 ETH**.

Average Luck

March's mean luck was **99.93%** in a 31-day period (lower is better).

Incidents & Maintenances

No incidents occurred during this month.

Roadmap

- **Columbia** — First part of the MEV integration. Allowing bonus rewards to our miners. *Completed*
- **Challenger** — v2 Website *Final Editing*
- **Discovery** — Second part of the MEV integration. Additional bonuses and indirect rewards. *Work-in-Progress*
- **Atlantis** — Altcoins. *Studying Integration Order*
- **Endeavor** — *Top secret*