

Flexpool.io Progress Report — May 2021

Abstract

During the month of May, Flexpool focused on expanding sources of MEV and adding in Flashbots v0.2 bundles which now allow for bundle merging. ETH prices and block rewards have fallen greatly. Two major announcements made at the end of the month include the implementation of our V2 website and our announcement that we will pursue Chia for our next pooled coin. Inside May's Progress Report — we review the events and progress made in May.

Key events

- **Profitability**

This month was profitable for our miners. Over the month of May, a 1 GH/s miner on Flexpool made 1.17 ETH.

- **MEV Enhancements**

We've added a few additional sources of MEV, have further optimized our FlexGeth node to increase profitability, and now bundle merging is enabled for Flashbots MEV bundles. Over the month of May Flexpool made 263.2794 extra ETH from MEV. The largest single MEV bundle was Block 12503998 with 14.7 ETH. In total there were 1324 MEV bundles included in Flexpool blocks for an average of 0.198852 ETH per MEV bundle.

- **Chia Announcement**

Due to overwhelming demand we have decided to open a Chia pool. We plan to create a professional and sophisticated pool using our own optimized pool implementation built from scratch that brings several innovations from our ETH implementation to Chia. We plan to have our pool ready by late June to early July.

- **V2 Website Release and Pool Fee Change**

We released our V2 website from open beta. Due to many requests we have also changed our fee policy to a fixed 0.5% of blocks and 10% of MEV giving us the lowest fees among all large pools.

Audit

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

Total Ether Mined

In May 2021, Flexpool has mined 2140 valid blocks worth 7541.45 ETH and 170 Uncles worth 289.5 ETH for a total of 7830.95 ETH mined or 3.390022 ETH per block and an uncle rate of 7.3593%. Adding in our MEV income, there was 8094.229 ETH total for 3.503995 ETH per block.

Hashrate Evolution

The average hashrate for May was 6.8 TH/s (-6%), ranging from 5.78 TH/s (+136%) to the maximum daily average of 9.17 TH/s (-11%).

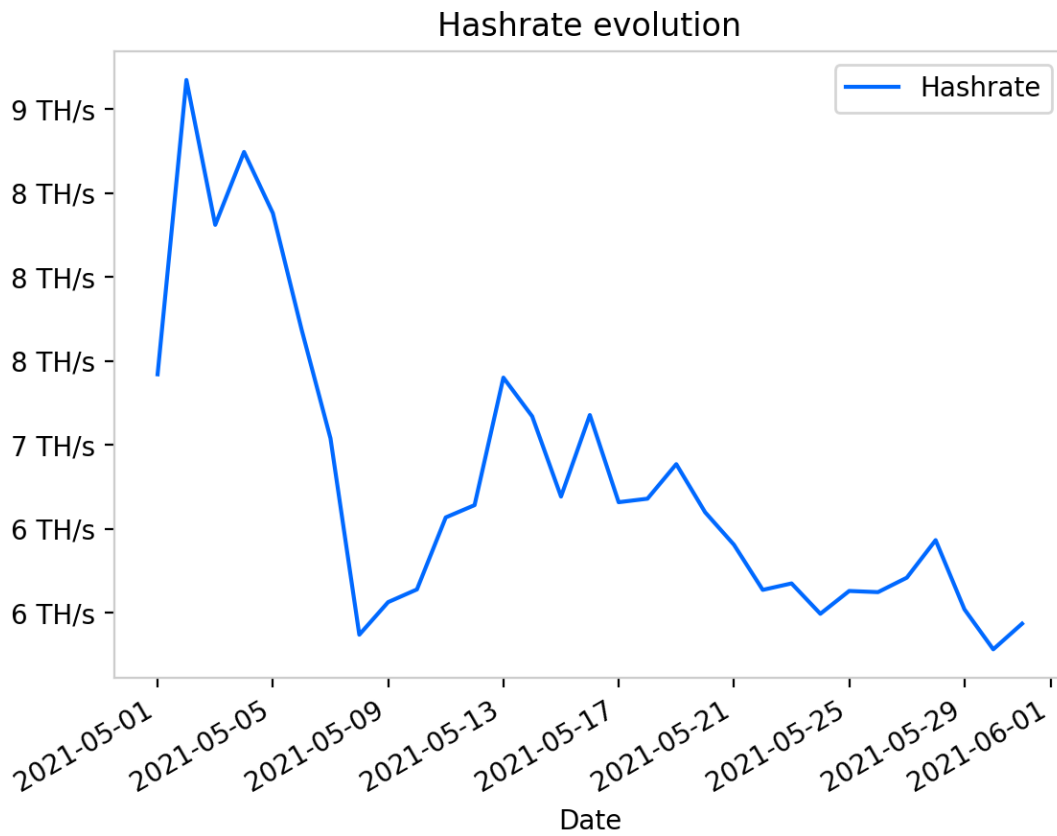


Figure 1. Hashrate growth from May 1st to May 31th.

Miner Count

Average hashrate has dropped due to less NiceHash rentals but our miner count has grown steadily.

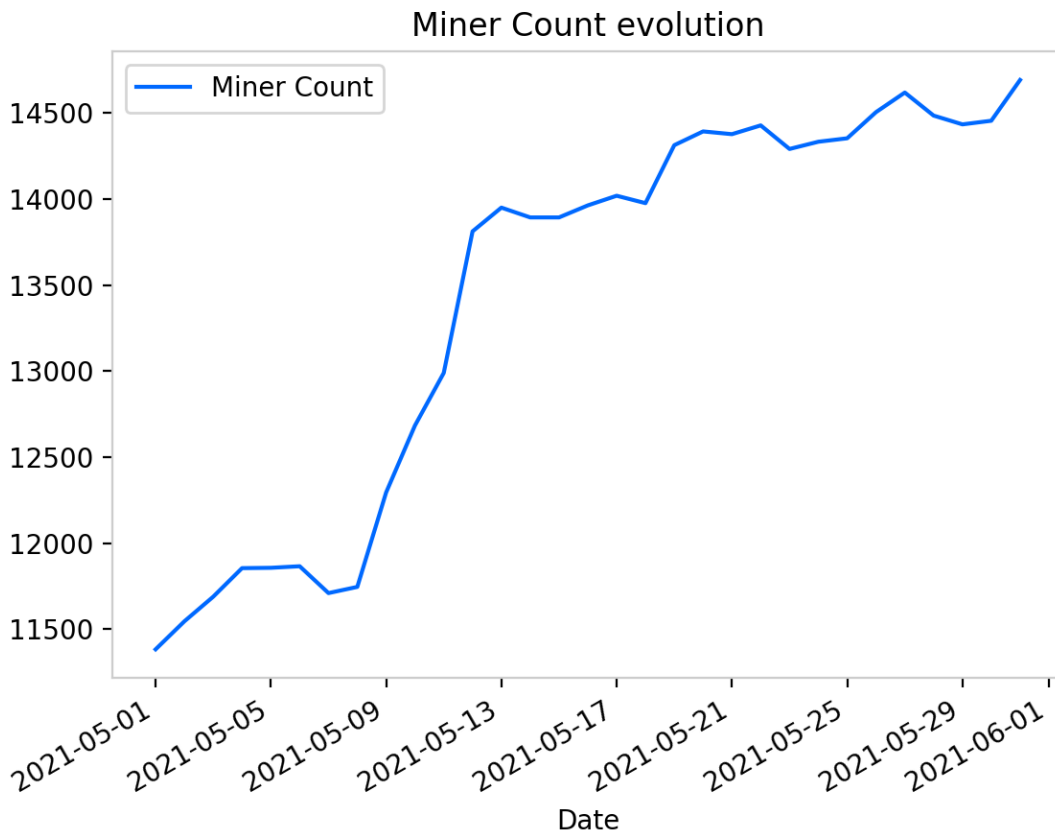


Figure 2. Miner growth from May 1st to May 31th.

The minimum daily count was 11382 miners (+154%), the max count was 14692 miners (+129%), and the overall monthly average was 13430 miners (+144%).

Block rewards

The block with the highest reward (**33.35 ETH**) was mined by 0x767da5282Fa2bA5702bd367670bCa2f6D91fE1Da on May 19th 2021, 13:20 UTC.

The mean reward was **3.49 ETH** (-5%).

Top block finder

May's top block finder was 0x897725d538c796a22C76646FBdB48D9b57CEB2FF, who mined 247 blocks worth **910.24 ETH total**.

Average Luck

May's mean luck was **102%** in a 31-day period (lower is better).

Incidents & Maintenances

Incidents

- [Increased load on the Website & API](#), Duration: 54 minutes, May 19, 15:01 - 15:55 UTC.
- [Delayed Payouts](#), Duration: 6 hours 37 minutes, May 24, 15:42 - 21:19 UTC.
- [Incident on US-West ETH Region \(Rerouted to US-East\)](#), Duration: 16 minutes, May 29, 06:30 - 06:45 UTC.