Forum:Hack Forums

Thread: Omnicoin Award now 10k OMC

Omniscient - *August 9, 2014, 12:22 pm*
I've raised the OMC award price to 10k OMC. That's about $26-$28 at current rates.

Please realize I've not sold any OMC for profit. I'm just trying to give OMC some value for members.

There is currently over 4 million OMC in circulation. That's a ton imho. Unsure how 30% of all OMC has been already mined but it has. It's going to be hard to stabilize the value when OMC is hardly rare at all. There are members who are probably holding hundreds of thousands of OMC.

Bah..anyways...award price increased. Thanks.

Silent ? - *August 9, 2014, 12:23 pm*
I was just saving up for it... guess I gotta save more ?

The Illusionist - *August 9, 2014, 12:23 pm*
I think the price is better now 14$ for a award is really cheap. Maybe this will also help OMC's value we'll have to see.

Businesses - *August 9, 2014, 12:23 pm*
Alright thanks for the info. The OMC has got potentia

The Illusionist - *August 9, 2014, 12:23 pm*
(Aug 9, 2014 12:23 PM)Businesses Wrote: *[CITE]* I was about to buy epic. Damn Omni..missed it.
Epic and the OMC award are not the same thing. Epic still haves the same price only the award is 10k right now.

adampelletgun - *August 9, 2014, 12:24 pm*
Quite surprised to hear 30% has been mined.

Dean Winchester? - *August 9, 2014, 12:24 pm*
(Aug 9, 2014 12:23 PM)Businesses Wrote: *[CITE]* I was about to buy epic. Damn Omni..I missed it.
This has nothing to do with 3P1C, this is the OMC award.

I like the change, $14 is a bit little for an award.

eiqht - *August 9, 2014, 12:25 pm*
(Aug 9, 2014 12:23 PM)The Illusionist Wrote: *[CITE]* I think the price is better now 14$ for a award is really cheap. Maybe this will also help OMC's value we'll have to see.
Well you can still get the Emerald award right?

markeloff - *August 9, 2014, 12:27 pm*
Good that I already bought the award.
I have a feeling that Litcoinage will be 3 LTC soon.

Eternal. - *August 9, 2014, 12:28 pm*

I don't mind this change, hope it raises the value a bit.

Robust - *August 9, 2014, 12:33 pm*
That's a lot of coins in circulation right now, quite quick too. It'll probably be harder to stabilise coin value and increase usage now, but I'm sure the Omnicoin team and yourself can cook up something. Award price is much better imo, perhaps a v2 award might help like what you did with HackerCraft since a lot of members already have it, dunno.

The Illusionist - *August 9, 2014, 12:34 pm*
(Aug 9, 2014 12:33 PM)Robust Wrote: *[CITE]* That's a lot of coins in circulation right now, quite quick too. It'll probably be harder to stabilise coin value and increase usage now, but I'm sure the Omnicoin team and yourself can cook up something. Award price is much better imo, perhaps a v2 award might help like what you did with HackerCraft since a lot of members already have it, dunno.
That might work yea, make a v2 award maybe that you can only buy if you already have the 1st award. And maybe it like twice as expensive would be a quite some OMC but it could help the market and the value of OMC.
Edit:
If this happends v1 should still be for sale.

MaZe. - *August 9, 2014, 12:38 pm*
Pretty glad I bought the OMC award when I did.

I think this is a good idea, will make people buy more OMC ?

Aceman - *August 9, 2014, 12:52 pm*
I can vouch that there are at least a few users I know of that have 100k+ Omnicoins. Glad to see the price increase though.

B0$$ - *August 9, 2014, 12:54 pm*
off to the free services and giveaway section for more OMC's :p

Obli - *August 9, 2014, 2:08 pm*
Omni, the problem isn't with how stable the coin could be. Right now, a lot of users don't see any use for OMC, they basically buy it only to purchase 3p1c and the award, how do I know this? I have a lot of people tell me that. I know that I don't have to tell you this and that you know it, but come on, people only see it as a hit and run.

So far you can't really do anything with OMC except from buying 3p1c, the award and possibly OMC products which are a handful on CP.

Raising the price of the award might help it but if the coin still has no real purpose to OTHER users on HF who are not involved in the coin, then what's the point? Isn't this HF's currency? But so far not much can be done.

Again, I know that you know more than me on this matter, and I mean no offense towards OMC, I've been on the OMC train since the launch nad at this point it's getting a bit saddening to see the rates always go down.

Shoppa - *August 9, 2014, 2:10 pm*
I don't think raising the OMC award value would chance anything to the value of OMC, because the ones who were interested in the award already got it.

We need some new features for OMC only.

The Fro - *August 9, 2014, 2:13 pm*
If this were <Sept 2013, it would be undervalued, but now, it's normal.

420 Blaze It - *August 9, 2014, 2:14 pm*
Glad I was able to buy it a few days before it rose.

1n9i9c7om - *August 9, 2014, 2:15 pm*
(Aug 9, 2014 02:08 PM)+Oblivious Wrote: *[CITE]* Omni, the problem isn't with how stable the coin could be. Right now, a lot of users don't see any use for OMC, they basically buy it only to purchase 3p1c and the award, how do I know this? I have a lot of people tell me that. I know that I don't have to tell you this and that you know it, but come on, people only see it as a hit and run.

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After you told me to read this post in Skype, I think it could even work like that:

> OMC goes down
> Omni wants more value in it
> Omni prices the award higher
> People aren't willing to pay too much for an award, so OMC price will drop, as award and 3p1c are the only things you can buy right now.

When the marketplace thread tags come out, the price would eventually raise tho.
I still have a few OMC left (about 1000, which is $2-3 at the moment), and I'd love to use them for something on HF.

Industry - *August 9, 2014, 2:18 pm*
As others have said, there needs to be more features readily available to user's who have upgraded to 3P1C. Just a quick idea of something that may intrigue more interest in the coin/upgrading, an Omni Lounge. Basically a newer, not so lq lounge where only user's of the 3P1C group can access/post.

Something as simple as this, could easily turn OMC's face value greatly. And coming from me, a member that still hasn't upgraded to the next level, it's quite clear in needs some spicing up.

FrenchcoreRadio - *August 9, 2014, 2:29 pm*
Make it possible that I can buy ub3r with omc:)

Deko - *August 9, 2014, 2:31 pm*
Damn, I like the change but it sucks that I couldn't have got the Omnicoins before.

webdev77 - *August 9, 2014, 3:22 pm*
Unfortunately, the OMC price has been on a downward spiral for awhile due to the abundant supply. Is it possible to close off mining on the network or would people still be able to mine privately and the blockchain would be updated upon reenabling?

Ombra - *August 9, 2014, 3:27 pm*
The more award's price goes up the more i'm happy to have it already.
On the other side the more it goes up the more i'm sad, because OMC is going down :/

Talu - *August 9, 2014, 3:42 pm*
Wow..... now I'm very glad I bought the award early.

Omniscient - *August 9, 2014, 4:01 pm*
"they basically buy it only to purchase 3p1c and the award, how do I know this"

You know this because you're stating the very obvious. Why not explain how you know 1+1=2 and tell us how smart you are because of it.

Quote:Unfortunately, the OMC price has been on a downward spiral for awhile due to the abundant supply.

And to note that just about all alt-coins have dropped significantly this year. LTC has dropped from a high of $40 to $6 today. BTC has been stable but that's about it. I think the days of alt-coin speculating are done. Which imho most were just pump and dumps. This is still happening of course and it's ridiculous but I'm probably going off-topic.

Award price was raised to be more inline with current pricing. I don't want awards below $20. Litecoinage award will likely see an increase as well very soon.