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Unified Cryptoasset ID (UCID)



CoinMarketCap

6 months ago · Updated

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A Unified Cryptoasset Registry

One of the biggest pain points that is endemic to the crypto space is the lack of harmonized data standards, which leads to confusion, walled gardens, operational inefficiencies, and barriers to interoperability.

Many cryptoassets share identical 3/4-letter symbols for their respective assets. For example, there are dozens of cryptoassets that refer to themselves using the symbol 'PEPE'. Cryptoasset symbols often change with cryptoasset rebrands or perform a swap. There is also the issue of exchanges erroneously denoting stablecoins as fiat assets (e.g. 'USDT' is represented as 'USD' in their API endpoints). Crypto infrastructure that hardcode lookups internally or through a 3rd party crypto API by typical identifiers (e.g. symbol) need to track these events and incorporate updates manually.

Our proposed solution is to build a public registry that assigns a unique ID to each asset in the space to minimize any confusion that may arise from assets that share identical tickers/symbols. This simplifies how market pairs can be permanently referenced and associated with market level

metadata like market type and fee type, and market URL, thereby conferring the following benefits:

1. **Enhanced operational efficiency** through quicker and automated integration of new markets on exchanges that already have a UCID
2. **Accurate and unambiguous mapping of market data** to the correct asset; assets sharing identical symbols are segregated correctly
3. **Clearer delineation between fiat assets and stablecoins** (e.g. some exchanges erroneously denote 'USDT' as 'USD' in their API endpoints)

As the longest-running aggregator in the space, we already have a battle-tested database schema that could serve as the foundation for such a registry. We currently manage our database using the "cmclD" endpoint (or Unified Cryptoasset ID), and are of the view that building a unified registry around this database would be the most expedient course of action to achieve the overarching goal of harmonized API standards and interoperability within this space.

Recommendation: Use Unified Cryptoasset ID (or CMC ID) to represent a unique cryptoasset.

For more details, please implement these [additional parameters](#) in the **existing** API endpoints that we are using for your exchange integration:

1. Cryptoasset Map: <https://tinyurl.com/yxrycyd3>
2. Exchange Map: <https://tinyurl.com/y485d9hy>
3. Cryptoasset Info: <https://tinyurl.com/y3gddlmy>
4. Exchange Info: <https://tinyurl.com/y6ymkjps>



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