Chainlink Will Soon Be Launched on Heco, Becoming the 1st Recommended Oracle Solution

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We are pleased to announce that Chainlink will be natively integrated into Huobi ECO-Chain (Heco) as the recommended oracle solution for all smart contract applications launching on our blockchain. This will ensure that developers have built-in access to the most secure, reliable, and trusted oracle network in the market directly on Heco without cross-dependencies on other blockchains.

The initial integration will focus on making the widely used Chainlink Price Feeds available to the many DeFi applications planned to launch on Heco, giving developers easy access to the largest collection on live decentralized price oracles in the market, including prices for cryptocurrencies, commodities, FX rates, precious metals, indices, and more.

In addition to Price Feeds, we aim to build support for a variety of other Chainlink oracle services, including Chainlink Verifiable Randomness Function (VRF)—a secure source of on-chain randomness that users can verify as provably fair and unbiased—which can be used to create gaming applications and launch dynamic NFTs. On top of its existing oracle solutions, Chainlink can also be leveraged as a generalized oracle solution to connect to any off-chain resource, removing any limits to the types of data that can be brought on-chain to trigger Heco smart contracts.

Huobi ECO Chain (Heco) is an EVM-compatible public blockchain that provides developers with an efficient and low-cost on-chain environment for running decentralized smart contract applications (dApps) and storing digital assets. Heco uses a Hybrid Proof of Stake (HPOS) consensus mechanism and supports EVM programmability and smart contract compatibility.

With Heco supporting a wide variety of crypto assets, as well as the ability to create smart contract applications involving those assets, the next key piece of infrastructure is oracles as a means of bringing in information from the outside world. Oracles provide developers with the ability to trigger smart contract applications based on data and events existing outside Heco, such as derivatives contracts that settle based on asset prices, crop insurance agreements that payout based on weather data, or rare in-game artifacts that spawn into existence based on a random data input.

We selected Chainlink as the recommended oracle solutions for developers because it is the most time-tested and widely used oracle network throughout the blockchain industry. It offers a variety of pre-built, easy-to-integrate oracle solutions for developers that have been proven to secure high value contracts on mainnet, as well as a generalized framework for building fully customizable oracle networks using any number/type of nodes, data sources, aggregation methodologies, and optional add-on features.

Since DeFi is the fastest growing market for smart contract applications, we see an immediate need to bring Chainlink Price Feeds onto Heco. Chainlink Price Feeds are already widely adopted throughout the DeFi industry, securing billions of dollars in value for leading applications like Aave, Synthetix, and Yearn. We recommend that DeFi developers on Heco needing price oracles to utilize Chainlink Price Feeds, as they provide the most robust set of guarantees for securing user funds, such as:

- **High Quality Data** - All price data is sourced from premium off-chain data aggregators, providing developers with accurate data that’s inherently resistant to common data manipulation attacks

such as those recently carried out via flash loans.

- **Secure Node Operators** - All Chainlink oracle nodes are run by leading security and blockchain DevOps teams including Huobi Wallet, ensuring dApps always receive reliable oracle services.
- **Decentralized Network** - Chainlink Price Feeds are decentralized at both the oracle node and data source levels, protecting users against various forms of downtime and tampering by either the data provider or oracle network.
- **Network Effects** - Chainlink Price Feeds are funded by a diverse set of DeFi projects operating across multiple different blockchains, lowering the costs for users as the adoption of the price oracles expands.

These are just some of the many Chainlink features that will be available to protocols and applications on Heco. We look forward to seeing what kind of applications will be built on Heco with Chainlink, so stay tuned for future updates.

“We're excited to expand the amount of value that can be created within the Huobi ecosystem by providing Heco developers with built-in access to Chainlink’s decentralized oracle network,” stated Ciara Sun, Vice President, Global Business at Huobi Group. “By offering applications a secure and reliable connection to the real world, a plethora of advanced data-driven use cases can take root on Heco in the fields of DeFi, insurance, gaming, supply chain, and more. Heco will facilitate the integration of on-chain and off-chain worlds together with Chainlink .”

About Chainlink

Chainlink is the most widely used and secure way to power universal smart contracts. With Chainlink, developers can connect any blockchain with high-quality data sources from other blockchains as well as real-world data. Managed by a global, decentralized community of hundreds of thousands of people, Chainlink is introducing a fairer model for contracts. Its network currently secures billions of dollars in value for smart contracts across the decentralized finance (DeFi), insurance and gaming ecosystems, among others.

Chainlink is trusted by hundreds of organizations to deliver definitive truth via secure, reliable data feeds. To learn more, visit chain.link, subscribe to the Chainlink newsletter, and follow @chainlink on Twitter.

About Huobi ECO Chain

Huobi ECO-Chain is a decentralized, high-efficiency, and energy-saving public chain, and the first product launched on the Huobi Open Platform. On the basis of supporting high-performance transactions, the compatibility of smart contracts is realized. Heco's native digital asset is HT, which uses the HPOS consensus mechanism.

To learn more, visit hecochain.com, and follow @HuobiEcoChain on Twitter.

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