



IDEX had 6,479 users in the 24 hours prior to our snapshot, making it the most-used ethereum dapp in that period.

IDEX is a decentralized exchange offered by Aurora, a firm that has developed a series of financial services dapps. The exchange went live in October and experienced rapid growth in January, Aurora CEO Alex Wearn told Craig Cobb's Trader Cobb Crypto Podcast in May. It offers trades between ether and ERC-20 tokens.

Wearn explained on the podcast that "you've got these digital assets that can move in a peer-to-peer fashion," but added that users of centralized exchanges such as Binance, GDAX and Kraken, have "given control of the cryptocurrency over to the exchange operator." The practical implications of that decision, he added, are "the risk of hacking and theft."

IDEX, by contrast, uses a "publicly verifiable" ethereum smart contract, Wearn continued. In its current form, however, IDEX is not entirely decentralized, as Aurora's white paper explains. IDEX's centralized server is used at various steps of the process, such as queueing transactions in the order book. The white paper references a planned "fully decentralized version" of the platform.

2. ForkDelta

