

Altcoins – take these
bitcoin wannabes
seriously ?



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Because it's not hard enough to wrap your brain around Bitcoin (BTC). Or that doxed lone wolf who says he didn't invent it.

No, the peer-to-peer decentralized digital cash feeding frenzy doesn't end with Satoshi Nakamoto's (or whoever's) brainchild. Not even close. It turns out that there's a flurry of other equally confusing, convoluted cryptocurrencies frothing up all over the interwebs.

By recent estimates, there are now nearly 30 Bitcoin-wannabe cryptocurrencies rearing their virtual heads, and a few dead and dying ones, too. Some are serious, some are a joke, and sometimes it's not easy to tell the difference.

Check out our sampling of four Johnny-Come-Lately cryptocurrencies to help separate the virtual wheat from the virtual chaff:

Ripple

This substantial Bitcoin alternative is making more than a -- yes, you guessed it -- Ripple in the rocky cryptocurrency realm. It's Bitcoin's biggest alternative at the moment, boasting the second largest market cap across all existing virtual currencies at more than \$1.4 billion as of today, with a not so impressive individual price of \$0.014.

With the Bitcoin community still reeling over back-to-back upsets, including the fall of Mt. Gox in a wave of "transactional malleability" issues and Japan nearly but not regulating the world's first cryptocurrency, some see Ripple in a solid position to evolve into "Bitcoin without the issues."

Litecoin

Litecoin (LTC), which some say is “ silver to Bitcoin’s gold,” is one of the longest standing Bitcoin imitators and the second most traded cryptocurrency after Bitcoin. The open source protocol peer-to-peer digital currency was created in October 2011, two years after Bitcoin.

The moderately mainstreaming cryptocurrency is practically identical to Bitcoin, but is mined slightly differently and provides faster transaction confirmations. The Litecoin network, which is scheduled to produce 84 million currency units total, has a market cap of about \$419 million and an individual price of \$15. 88 as of today. For a comparison, Bitcoin’s current market cap is almost \$7. 8 billion, with an individual price of \$621. 22.

About a half-dozen or so Litecoin wallets exist, with more sure to come, and dozens of online merchants around the world currently accept the currency.

Dogecoin

Dogecoin (DOGE) started as a joke on Dec. 8, 2013, but it’s grown into a force not to bark at. It’s actually a derivative of Litecoin and it playfully showcases the adorable Shiba Inu dog from the “ Doge” Internet meme on its logo. Random words are featured on the logo in this nonsensical order: “ currency wow much coin how money so crypto plz mine v rich very.” Sounds so very serious, doesn’t it?

Some 100 billion Dogecoins are scheduled to be in circulation by the close of 2014, with 5. 2 billion every year following. About 50 billion Dogecoins have been mined so far.

What started out as a mistake in a tweet exploded in less than a month, gaining a total market cap of some \$8 million. The current market cap is \$49.8 million with an individual price of \$0.00085.

You probably shouldn't waste your hard-earned cash on scooping up a bunch of Dogecoin. Not at this point. Still, you could buy a handful and use them to tip someone online. Reddit users, many of whom are huge fans of the goofy virtual currency, are already tipping each other for leaving nice comments.

Crazycoins everywhere

SexCoin (SXC), which flaunts the flirtatious tagline " Super Sexy and Delicious," is real and people are really using it to " securely" pay for adult content, products and " services." Discretion is advised when paying for " all manner of sexy goods and services," so it's perfect that SexCoin is anonymous in ways that " even your most discreet clients will appreciate."

Who knows if the first-ever adult industry-targeted cryptocurrency will stick? It's making small strides and reportedly has a supply of 250 million SXC in all. So far almost 30 online merchants, mostly adult-oriented sites, already accept Sexcoin. It's current market cap is \$344,201, with an individual price of \$0.0055.

Lest we should forget to list a few of the zanier named (yet still surprisingly mineable) new players along for the wild cryptocurrency ride. Some of the silliest standouts in the bunch are Kittehcoin, HoboNickel, BBQCoin, PotCoin and Junkcoin. And who could forget FlappyCoin, which outlives its notorious namesake app, FlappyBird.