

BAEX

DESIGNED TO GROW FOREVER

A Token That Cannot Go Down in Price



DeFi Liquidity token's whitepaper

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THE CONCEPT

The BAEX token is an amazing result of the efforts to create an asset that is **algorithmically protected from depreciation**. In addition to limited risk, the model included algorithms for a constant increase in the value of the token and completely excluded control by developers from the moment of launch.

To achieve the stated goals, the following principles and mechanisms were taken as a basis:

- Total circulating token supply: algorithmic
- 100% storage of collateral on a smart contract
- No free tokens and airdrops
- A constant rise in the price of token issuance
- A constant rise in the token buyback price
- A constant ratio of buyback price to the token issue price
- Fully decentralized token without centralized control and management in any form
- No need for maintenance and spending on infrastructure maintenance
- The system self-stabilizes based on the desired parameters
- Open source code of the smart contracts proves the integrity and fairness of the system.

As an example of the real use of deflationary model tokens, a fully decentralized binary options system was created with BAEX tokens as the native (utility) token of the system and Yahoo Finance as a quote provider.



S U P P L Y O N D E M A N D

The token supply is dynamic, the smart contract issues new tokens for stable coins (USDT,DAI), and when BAEX tokens are sent to the smart contract, it burns them and sends in return an appropriate share of stable coins (USDT,DAI). Thus, stable coins are collateral for all existing tokens. There are no bounty tokens, airdrops, a developers' pool, so, there is no and will never be issued a BAEX token for which USDT or DAI has not been paid, and as a result, there is no danger of a token depreciation when selling of such "free" tokens.

WARNING: Do not transfer any tokens or ETH to the BAEX smart contract directly - they will be lost. Please read carefully How To Buy section.

E Q U A L C O N D I T I O N S F O R A L L

The key principle of the fairness in BAEX system - equal conditions for all users. No privileges for the developers, no free cheese. There is no such thing as free BAEX tokens, so every BAEX holder has paid USDT or DAI for it. If someone burns BAEX tokens, it will be the benefit for the other holders.

We studied many tokens to understand why prices can fall on the open market and successfully eliminated the possibility of the price dump below the buyback price level.



INEVITABLE GROWTH

GUARANTEED GROWTH OF BAEX VALUE

The unique algorithmic pricing engine ensures that the issue price and the buyback price cannot decrease. The smart contract calculates the token issue price by multiplying the collateral amount per token by 1.14.

The buyback price of the token **rises algorithmically** as new tokens are sold from the contract, also as existing tokens are burned, effectively pushing both buyback and issue prices towards the Moon.

When demand exceeds supply on the exchanges, there is no way to take them, except to buy them from a smart contract at a price that is constantly increasing.

The minimum amount to purchase from a smart contract is equal to 1 USDT or DAI, while one transaction can redeem any amount at the current price.

The minimum amount for token buyback (burning) is 0.00001 BAEX.

Burned tokens are subject to a 5% Burning Tax.

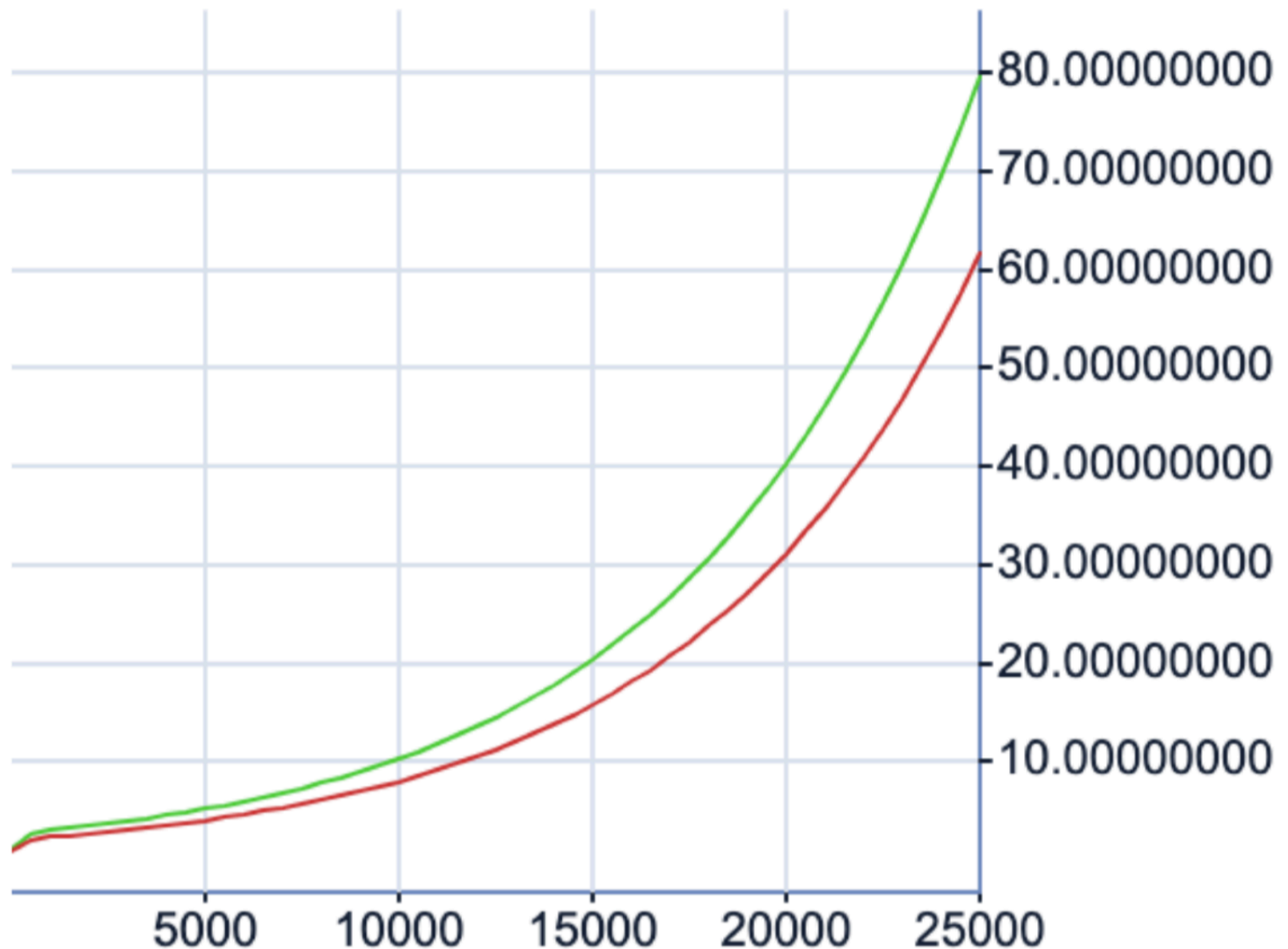
Collateral per token = collateral amount / token supply

Issue price = Collateral per token * 1.14

Burning price = Collateral per token * 0.9

Stablecoin's amount after burning = Token amount * Burning price * 0.95

GUARANTEED GROWTH OF THE BAEX BUYBACK PRICE



■ Buy price

■ Burn price

Price simulation (volume is 0.1% out of the current supply in each transaction)

The token economy is built in such a way that any action in BUYING or BURNING tokens increases the buyback price of the left BAEX tokens, and without prejudice to the interests of users who buy or burn tokens. When new tokens are issued, the amount of stable coins (USDT,DAI) per token increases since the price of token issuance is constantly growing. When tokens are burned and stable coins (USDT,DAI) is withdrawn from the collateral pool, 10% Collateral Tax is charged, which stays in the collateral pool, also increasing the amount of stable coins accruing for each left BAEX token, and, accordingly, increasing the buyback price.



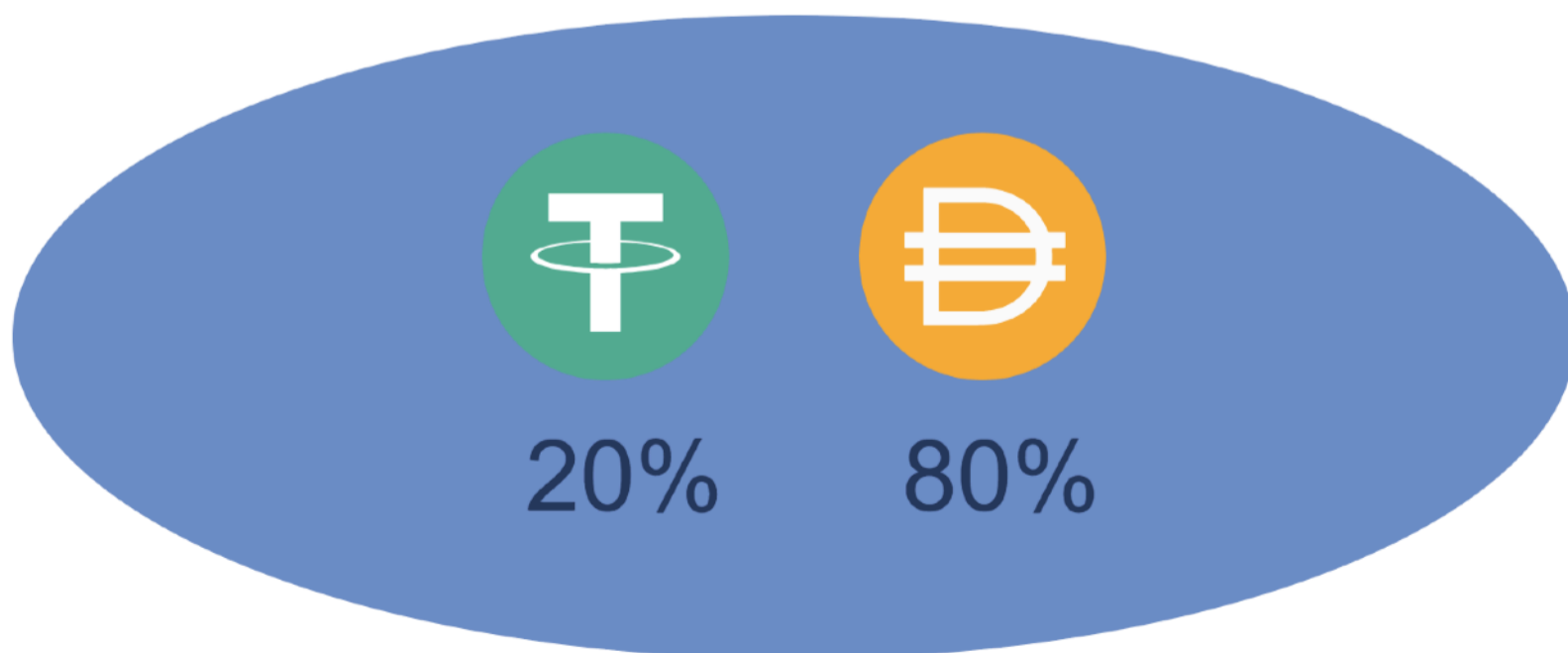
SUPER LIQUIDITY

100% OF COLLATERAL IN USDT AND DAI IS STORED ON A SMART CONTRACT OF THE TOKEN

Super-liquidity of the token is guaranteed by a smart contract:

All stable coins received as collateral is locked on the smart contract address, and at any time, ALL tokens can be exchanged for all previously collected USDT and DAI.

This system of 100% collateral with fully transparent accounting on the blockchain guarantees the stability of token prices, which cannot be lower than the buyback price of a smart contract.





CHICKEN GAME

Any tokens burning (when the owner of tokens made a profit on them or just chickened, or for any other reason burns them, receiving stable coins (USDT,DAI) in return) increases the value of the left BAEX tokens, bringing additional profit to the remaining token holders.

Unlike other crypto assets, you get RICH when other holders sell their tokens back to the smart contract, and the rate DOES NOT FALL !!!

$$V - \frac{(V+W)z}{2} = \frac{V-L}{2} - E - \left(\frac{V+L}{2} - E \right) z;$$
$$\left(\frac{W-L}{2} + E \right) z = \frac{V+L}{2} + E;$$
$$z = \frac{V+L+2E}{W-L+2E}.$$



LIMITED RISK

NO RISK OF COMPLETE LOSS OF FUNDS

Unlike other tokens, which can drop in value after the beginning of trading on exchanges, the BAEX token is protected from a drop in price by 100% collateral on a smart contract, and the possible losses of token holders are limited by the withdrawal ratio - that is, they cannot exceed 1/4 in the worst case.

If exchange prices fall below the current buyback price by a smart contract (which rises with every user action), any person has the opportunity to earn by buying tokens on the exchange at a low price and burning them on a smart contract at a higher price - and for the time of such an arbitration transaction, the burn price can't fall, but it can become even higher!

Thus, the price on exchanges cannot be lower than the price of the burning token.



TOKEN DETAILS

BAEX token is issued by the smart contract on the Ethereum blockchain:

Address: 0x889A3a814181536822e83373b4017e1122B01932

Decimal: 8

Symbol: BAEX

WARNING: Do not transfer any tokens or ETH to the BAEX smart contract directly - they will be lost. Please read carefully How To Buy section.

The contract has no admin functions to block, cancel or revert token transactions, nor the functions allowing collateral transfer outside of the contract address except in exchange of the BAEX tokens.

It is a truly decentralized system with no governance at all.

Every BAEX token holder is solely responsible for proper usage of the BAEX tokens, including safekeeping and all decisions.

SOURCE CODE AS A PROOF

BAEX token smart contract is an Open Source so anyone can verify all statements of this whitepaper by themselves. You can find approved source code on [this link](#).



HOW TO BUY

WARNING: Do not transfer any tokens or ETH to the BAEX smart contract directly - they will be lost.

To buy BAEX tokens from the smart contract it is recommended to use the original BAEX interface at BAEX.COM.

The screenshot shows the BAEX DeFi Binary Assets Exchange interface. At the top left is the BAEX logo and the text 'DeFi Binary Assets Exchange'. On the top right is a 'Connect wallet' button and a language selector. Below this is a red warning message: 'Please connect Ethereum wallet to start..'. A status bar displays: 'Supply: 128251.579 BAEX', 'Collateral: 212746.072 USDT&DAI', 'Price: 1.8910529 USDT', 'Burn price: 1.4929365 USDT', and '56 Gwei'. A navigation menu includes 'Trade', 'Buy/Sell/Invest', 'Bonus pool', 'Token', 'Referral program', and 'Markets'. The main section is titled 'Buy tokens' and shows a transaction fee of '~ 0.02324000 ETH'. It includes a 'Minimum buy volume 1 USDT' notice and a conversion rate '1 USDT = 0.52880594 BAEX'. The form has a 'Token to swap' dropdown set to 'USDT - 0', a 'Volume' input field with '0', a 'Volume' slider, and a 'You get ~' output field with '0 BAEX'. A green 'Buy tokens' button is on the right.

Alternatively, you may use an Ethereum network to interact with the smart contract by calling proper functions to issue BAEX tokens using open source code and ABI available on [Etherscan](https://etherscan.io). Users not able to understand source code and ABI functions should use BAEX.COM interface.



MARKETING TAX

When someone buys BAEX tokens from a smart contract, 1% of the transferred USDT / DAI goes to the Marketing Tax pool. These funds, collected to the separate smart contract will be used to finance PR activity, for the good of all BAEX token holders.



COLLATERAL BALANCING

Any user can send a transaction, which, in addition to the main action of buying tokens, will trigger the collateral rebalancing function (it will require twice as much gas to proceed). In this case, the collateral on the contract will be converted using Uniswap to be 20% USDT + 80% DAI.

Small BAEX price drawdown or growth might occur as the result of such rebalancing because of the USDT/DAI exchange rates, however, that could not affect the general price growth or harm the system.

To call the rebalancing function, the number of tokens sent to the contract must end with "777" in the last decimal place of the token for which you buy BAEX. That is, instead of buying for 100 USDT, you should buy for 100.000777 USDT (since USDT has 6 decimal places).