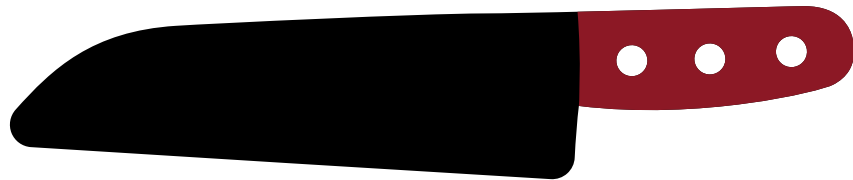




JAMONSWAP

White paper



SWAP THAT FACE



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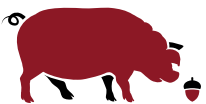
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CONTEXT

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The term DeFi 2.0 refers to the second generation of DeFi protocols. Despite the boom of Decentralised Finance, most DeFi platforms still have problems of scalability, liquidity and accessibility. The aim of DeFi 2.0 is to find a solution to all these problems through further decentralisation. To achieve this, most DeFi 2.0 protocols are based on the idea of Protocol Controlled Liquidity (PCV). That is, the liquidity is controlled by the protocol itself, rather than users having control over liquidity.

ConsenSys' Q2 report shows a 65% growth for DeFi, while the total value moved through these protocols reached \$343 billion.

VISION

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JamonSwap aims to be the decentralised exchange of reference within the POLYGON network, a tool capable of delivering the best user experience for exchanging, managing and investing their digital assets and cryptocurrencies.

MISSION

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JamonSwap was born with the mission to bring to the world of decentralized exchanges an improved version, where the user can find new tools to improve their experience when managing and exchanging their digital assets while being a platform to generate passive income for its investors by offering them to be part of the ownership of the exchange.



VALUE

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JamonSwap is committed to social and economic progress through technological innovation. Our values represent the essence of our skills:

We stand for balance between users and platform, both must be at the heart of the model. A culture of communication, transparency and trust enables openness and growth.

Our assets; the community and the expertise of our team, both of which drive and develop the most advanced technologies and implement them successfully.

We forge alliances and agreements with key partners for joint development within a Win-Win strategy. We participate actively and bidirectionally in channels, forums, working groups, congresses, conferences and debate spaces to promote and speed up the development of the platform and its technological improvement.










Commitment to technological development in an ethical and socially responsible manner. With an audited, solvent, responsible and sustainable business model. With innovation, leadership and the generation of value as our objective.

International vocation but without forgetting our roots, with which we feel identified, the great value of the JAMON brand.



OVERALL OBJECTIVES

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-  **1** Create a decentralised exchange platform on the POLYGON network.
-  **2** To create a bridge that allows the transfer of tokens from different networks to the POLYGON network or between the networks themselves.
-  **3** To implement advanced trading tools using Chainlink's keepers service.
-  **4** Create autonomous and decentralised tools to increase the liquidity pool of the decentralised exchange. In such a way that the liquidity provided in the contract will belong to the DEX, thus ensuring that nobody manipulates the liquidity of the DEX and nobody can leave the liquidity of the pairs without funds.
-  **5** Create a binary price prediction system for different UP/DOWN assets.
-  **6** Offer cryptocurrency pre-sale contracts ILOs IDOs IFOs.
-  **7** Offer a larger number of pairs with the governance token.
-  **8** Back the value of the governance token with liquidity through an attractive and balanced reward system.
-  **9** Implement functionalities that serve as a burn system for the \$JAMON governance token.






TREASURY

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This is one of the main themes of 2.0. Most are in the business of hoarding cash and getting absolutely no value out of it. The good 2.0s use their cash that generates positive returns for their investors. As JamonSwap's cash grows, it will be used for different purposes.

The most important thing is that part of the liquidity will be used to activate systems that generate profitability, you can count that this money will not remain inactive at any time.

This cash can be used for our swap, and farming on other platforms and systems that generate profits such as:

-  **Lending:** Part of the funds will be lent so that users can make leverage charging an opening commission and securing the operation with a stop loss. In this way, if the operation enters into losses, the user will only lose their capital, returning the loaned part in full and securing the invested capital.
-  **Arbitrage:** A software will be developed to perform arbitrage between pairs of different DEX, this software will check the price of pairs with the same token in different DEX and in case of price difference make a buy and sell operation to generate a profit from the price difference.
-  **Validator nodes:** Funds will be used to set up validator nodes of the POLYGON network and generate profits with the APR of the nodes, estimating an APR of around 6%.



ISSUES IDENTIFIED

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Emission

We have detected a serious problem in the inflation of DEX governance tokens, these base issuance on a fixed amount of tokens per block mined from the network of their token, this although this offers very attractive returns through farming it ends up exerting a negative impact on the price of the governance token.

There are other systems where the rewards are directly exorbitant and only last for weeks as they cannot be sustained without a continuous inflow of capital.

Functionalities

While the offer of decentralised exchanges is extensive we have detected that in the POLYGON network there is no DEX that has the necessary tools to offer a quality user experience, with market orders, predictions, lottery, initial bids, competitions and more functions that can add value to the DEX.



SOLUTIONS

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Issuance and rewards

In JamonSwap we want to implement a new system of governance token issuance and rewards to its investors, where in addition to offering attractive rewards for liquidity contributions we make "Early Investors" participants through tokens that represent shares of the business (JamonSwap).

Benefits



Reduce the issuance of tokens per year, backing the issuance by the liquidity provided, increasing the intrinsic value of governance token since for each new token issued is providing the liquidity that corresponds to the price of the token in the market minus its reward at the time of issuance.

These delivered rewards are necessary to incentivise investments and are offset by the burn systems to be implemented making the token in the medium term of negative issuance, i.e. deflationary.



How it works

3 phases of liquidity contributions will be opened and will be rewarded from more to less according to the phase in which it is entered. In these 3 phases the J-shares will be issued and will be shared through a staking contract which will give its holder:

-  **1** The proportional part of all the profits generated by the DEX for all its activities and functions.
-  **2** During the first 12 months after their distribution, each share token will also give 50 \$Jamones per month.

The distribution of the action tokens will be made in two parts.

The ratio of 1 J-Share for each dollar contributed in liquidity and 1.5 J-Shares for each dollar exchanged of jamon V1 for jamon V2 accepting in both cases the reception of the jamones with the vesting to 12 months.

The first delivery of J-Shares will be the one that depending on the price of the jamon at the time of making the contribution of liquidity or exchange of jamon allows to offer the agreed reward in jamones of 2\$ in jamon for each dollar in liquidity contributed and 1.1 JAMON for each JAMON exchanged.

By setting the J-Shares Stake at 50 jamones per month and per token, the remaining part to be received to meet the 1:1 ratio (1\$ contributed or exchanged for 1 JS) will be delivered after the 12 months of the rewarded Stake of 50 jamones per JS.

During those 12 months and onwards the JS will also be and will continue to share the profits generated by the DEX.



PHASE 1

First 350k contributed in liquidity.

For every dollar contributed in liquidity of any of the \$Jamon pairs.

The user will receive:
1 J-Share
2\$ in \$Jamon v2

PHASE 2

Next 350k contributed in liquidity.

User will receive:
1 J-Share
1.8\$ in \$Jamon V2

PHASE 3

Last phase issuing J-Share 350K.

The user will receive:
1 J-Share
1.6\$ in \$Jamon v2

PHASE 4

The first delivery of J-Shares will be after the end of the liquidity offering period, which will be 3 phases of 10 days each. The listing price of the J-Share token will be \$1 per token. With an initial liquidity of 10,000 J-Shares.




Once the issuance of J-Shares has been completed, liquidity contributions will continue to be incentivised through a bonus system.


These bonuses will also serve to incentivise the listing of new tokens in the DEX as well as ILOs, IFOs, IDOs.

The bonuses will be as follows:

 **Bonus x1.8** this bonus will give the investor \$1.8 in JAMON for every dollar contributed in liquidity, the jamones will be received in 12 months.

 **Bonus x1.6** this bonus will give the investor \$1.6 in JAMON for every dollar of liquidity provided, the jamones will be received in 12 months.

 **Bonus x1.4** this bonus will give the investor \$1.4 in JAMON for every dollar of liquidity provided, the jamones will be received over 12 months.

 **Bonus x1.2** this bonus will give the investor \$1.2 in JAMON for every dollar of liquidity provided, the jamones will be received within 12 months.

The DEX will incorporate a system for calculating the issuance of bonds that, taking into account the tokens that are burnt, will make it possible to offer bonds with a higher or lower reward, in any case limiting the issuance of JAMON tokens to 30 MM per year.

Compensation for exchanging V1 Jamon for v2 Jamon with vesting.

On January 10, 2022 a snapshot will be taken that will read the amount of jamon in Stake that each wallet has, those wallets included in this snapshot will have the opportunity to exchange their jamones for the JAMON v2 and accepting the vesting will receive 1.5 J-Shares for each dollar exchanged, in addition to 1.1 JAMON v2.

The amounts to be exchanged per wallet will be limited to those in the wallets on the day of the snapshot.

Jamones included in this snapshot can be exchanged for v2 jamon but without receiving J-Shares at a 1:1 ratio without vesting.



TOKENOMICS

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Jamon Token V2

The initial distribution of the token comes from the upgrade phases.

Once completed, 30MM will be issued for liquidity and special event bonds and 5% of the tokens deposited in the Stake pool.

With the burn systems detailed below, we estimate that we will reduce the issuance of \$JAMON from 450 million per year to 110 million in the first year, and 50 million less burns in the following years, thus being able to become deflationary, while maintaining high rates of return to users.

J-Shares

J-Share will have a maximum supply derived from the exchange of JAMON V1 to V2, which as an example could be 5,775,000 JS (1,050,000 JS generated in the liquidity contribution phases + 4,725,000 JS generated in the exchange of Jamon with 12-month vesting, taking into account a Jamon token price of \$0.007). The modification of the price and the number of exchanges will affect the maximum supply.

It will only be issued in exchange for Lp received in the ratio 1\$ of Lp for 1 J-Share or by exchanging V1 jamon for V2 jamon getting 1,5 J-Shares as a reward in exchange for choosing to receive your Jamon v2 in 12 months.

The J-Share will be listed with a share token / matic pair at a rate of 1\$ per token with a low initial liquidity as it is not listed for speculation purposes, just to mark the starting price and some issuance.

10.000 JS / 10.000\$ in Matic.

The J-Share token can be traded freely, any transaction will carry a 0.5% fee that will be used for burning. In this way we will be able to reduce the supply progressively and J-Share will have a higher value as its supply is continuously reduced.



J-Shares Stake

The J-Share is a share of the profits generated by the DEX. It gives you access through a Stake contract to the platform fees that are distributed among all J-Shares holders.

The more J-Shares you have, the more monthly rewards you receive, so in short, we share out what others keep for themselves. As the JamonSwap platform grows, the benefits for J-Shares holders will increase. The ownership of the DEX is represented by the J-Shares holders.

JS holders will receive 5% of the JAMON tokens corresponding to the burning functions. The J-Shares Stake will have a monthly penalty of 1% for a total of 12 months (12% per annum) subtracting the months consumed from the penalty.

Jamon Stake

JamonSwap 2.0 will offer the jamon Stake with an incentive APR of 0.4% of the total jamon Stake on a monthly basis + 20% of the jamones generated by the burn functions and 0.1% of the jamon token tx fee. The new Jamon V2 token will carry an implicit TX fee of 0.1% to avoid front end bots draining the token's liquidity and harming holders, this fee along with 20% of the tokens to be burned with the different functions will be used to supply tokens to the Stake pools. The Stake will have a monthly penalty of 1% for a total of 12 months (12% per annum) subtracting the months consumed from the penalty.






Burning systems

First we will detail the burn system that we will have from the launch of V2.

ILOS LISTINGS

When a new project is listed, it will have to burn a certain amount of \$JAMON tokens in order to reduce supply. In addition, **your tokens will be allocated as follows:**

-  80% conventional listing: Add token and liquidity.
-  10% IFO: Some time after the conventional listing, 10% will be available for IFO so that jamon users can farm this new token.
-  10% will be used to create a bonus offer, so that users can add liquidity and generate profits on the listed token for as long as the project wants to distribute these tokens.

*Percentages may vary depending on the agreement reached with the project.



LOTTERY

There will be a lottery with a cost of 5\$ in \$JAMON and with cumulative prizes, 30% of the jamones received will be burned, 70% will be distributed in prizes and jackpots are cumulative. When you buy a ticket the system will give you a random 6 digit number, at the end of the draw your numbers (starting from the left) must match the winning number. From this it is deduced that there are 6 categories of prizes, in each one a determined amount of \$JAMON will be distributed, in case there are no winners in certain categories the prize will be cumulative. Our lottery system will integrate VRF from Chainlink to guarantee the randomness and security of the draw.

Hits	Rewards
Burn	30%
6	20%
5	10%
4	10%
3	10%
2	10%
1	10%

The categories of prizes that do not have a winner will accumulate their prize for the next draw. In each category there will be 10 times fewer winners than in the previous one, so the prizes will always be higher the more numbers that are matched. The system of accumulating the prizes of the categories not matched will result in much higher prizes in the categories of 4, 5 and 6 correct numbers.



PREDICTION

We will allow JamonSwap users to predict whether a certain pair will go up or down in a specific period of time (UP,DOWN), from a graphical environment, in which the user can view the price graph and with a couple of clicks bet on the rise or fall of the pair. The pairs will be chosen by the development team and will be pairs with sufficient liquidity and robustness to avoid malicious actions by users.

From each round of predictions, a fee of 1% is generated on the Stake, that fee will be used to buy back and burn JAMON token.

LENDING PLATFORM

Users will be able to deposit their tokens for other users to borrow when leveraging their position and thus generate interest on your money. There is no risk of non-payment, as everything is guaranteed by smart contract and the funds never leave your wallet.

A fee of 0.1% will be charged for each loan that will be used to buy back JAMON token in the pairs of tokens loaned for burning.



AUDIT

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JamonSwap wants to be a secure and transparent platform, that is why the team that created it has already undergone a KYC performed by the German company Solidproof, and in addition all contracts that enable the processes offered by the JamonSwap 2.0 platform to take place are going to be audited by Solidproof.

Solidproof strives to become a leading provider of DeFi auditing solutions by combining world-class self-tests with manual code reviews by a team of passionate Blockchain security experts.

The Germany-based security company enables DeFi investors to feel secure by allowing startups to identify and close any loopholes that hackers can exploit. SolidProof's customised solution also offers KYC scanning services that examine customer transactional data to identify any risk of fraud, money laundering or terrorist financing.



Converter:

Will convert JAMONES v1 to JAMONES v2, liquidity v1 to liquidityv2 with a timer, releasing the new tokens at the same time to avoid listing.

JAMONv2 token:

ERC20 with fee in tx of 0.1% to be sent to Stake JAMON deposit, only authorized contracts will be able to mine JAMON for rewards.

J-Share:

ERC20 representing the DEX share, only authorized contracts will be able to mine JS.

Liquidity reward:

Contract that mines JS and jamonesv2 with the contribution of liquidity in the foreseen phases.

Jamov2 reward:

Contract that mines JS in exchange for a 12-month block on JAMONES v2.

JS Vesting:

Contract that will block the outstanding JS until the end of the 12-month Stake period.

JS rewards:

Contract that will reward 12-month locked contributions by making Stake from J-Share.

Bonus:

Contract that mines JAMON v2 to reward pools and DEX events.

Stake Jamon:

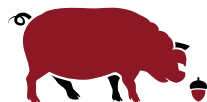
Contract where you will deposit JAMON v2 tokens to receive rewards.

Stake JS:

Contract where you will deposit J-Shares to receive rewards.

Farmsv2:


Contract that rewards with bonuses the contribution of liquidity that the team considers.



NEW FEATURES

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Having summarised the new DEX burning functions, in addition to the existing ones, we are going to detail new functionalities that we are going to implement:

 **Trading competition:** Each selected participant will win prizes at the end of the competition. The better your team performs, the better prizes you will get.

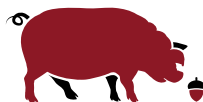
The final winning team will be the team with the highest total volume score at the end of the competition period.

Only pairs selected by JamonSwap will be valid for scoring.

Team ranks are calculated by the combined total volume of the top 500 members of each respective team.

Each participant will win at least one prize at the end of the competition. In case of disagreement regarding the final winning team or rank, JamonSwap will have the final say.

JamonSwap can and will disqualify any team or specific members who are proven to have taken malicious actions or attempted to "cheat" in any way. Prizes will come from the mining of tokens earmarked for Bonuses and special events.



- 🔥 **Market order integration:** The user will be able to set limit, stop-limit, OCO and Takeprofit orders.
- 🔥 **Leverage integration:** Users will be able to borrow to leverage their position and get a higher reward at the close of the trade.
- 🔥 **ZAP Liquidity:** This is a system that automates liquidity aggregators in the following way:

Without ZAP liquidity, a user who has Matic and wants to add liquidity to the Jamon/USDC pool.

This user would have to sell his Matic for USDC, sell 50% of USDC for Jamon, go to liquidity add liquidity and once added Stake it in the pool.

Well, all of that is taken out of the equation by using the ZAP system. This way we can, through this function, put our Matic and it automatically does all this process by itself and with a minimum fee cost.



JUSD

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JUSD Operating System

As we already know JUSD will be the stablecoin of the JamonSwap ecosystem. In this whitepaper we are going to break down why it is necessary to have this stablecoin and how it works with the backing system of value over-collateralized value backing system. Next, we will detail what the JUSD mechanism consists of. JUSD mechanism.

Introduction

The simplest possible stable coin basically consists of a creation/exchange token backed by a pool of Cryptocurrencies. The user mints new units of stable coin "JUSD" by depositing \$ in JAMON or other cryptocurrencies into the backing exchange and burning JUSD in exchange for \$ in cryptocurrencies upon withdrawal from the value exchange.

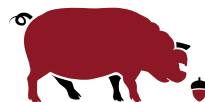
Well, we don't want cryptos to be used outside the ecosystem so, the JUSD can only be obtained with JAMON as a store of value.

This measure has been adopted to give a greater use to our governance token, besides, this way more JAMON Tokens are obtained to the burning system which will help to fulfill our well known deflationary objective. We work to make JAMON have an upward value, so it can be very profitable for our holders and early adopters.

Over-guaranteed value system

With the simple system explained above, a problem arises that we must and have taken into account:

The volatility of the prices of the cryptocurrencies deposited as collateral. To make an example, we will take JAMON which will be the value stub currency, right now JAMON is trading at 0.014, let's imagine that a user deposits 10,000 JAMON Tokens at a current value of 140\$; the system mints 140 JUSD adding 10,000 JAMON Tokens to the exchange.



Now JAMON drops to 0.01; you are going to burn your 140 JUSD and there is not enough JAMON in the bag (you should get $140/0.01\$=14,000$ JAMON Tokens), but the bag only contains 10,000.

The value of the collateral backing falls, so that it can no longer cover the outstanding claims, this is a very familiar problem for stable currencies and for finance in general, known as underwater.

How can we solve this problem?

The simplest solution is to over-collateralize the bag of value: give it a safety cushion, with more JAMON than is needed to redeem the outstanding JUSD.

To do this, our system needs a way for other users, funders, to add JAMON to the bag of value and in return receive a second token, Jamon Fluido, "JF".

This means the following:

The user will have available the two options to mine JUSD by depositing JAMON in the JUSD mining contract or to mine JF by depositing in the funding contract JAMON Tokens.

Preventa JUSD Y JF

We will make an exclusive presale of JF and JUSD in which they will be obtained in a 60/40 ratio; 60% in JF and 40% in JUSD.

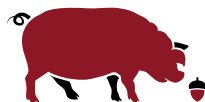
60/40 ratio; 60% in JF and 40% in JUSD.

The presale as mentioned above will only be accessible through the use of the JAMON token.

In this way the exchange of value is over-collateralized by 60%, so that the value system is backed by the JF token.

the value system is backed up in the event of a hypothetical price drop of the price.

The pre-sale will last for **60 days**.



JF JAMON fluid

It could be simply defined as follows: It is a **derived token, representative of the value of JAMON**. It is also responsible for absorbing the volatility of the JAMON token added to the value exchange.

JUSD AND JF Mathematics

Before putting numbers on the table, it is important to know that the JUSD issuance system is guided by the **debt ratio**, which is the product of dividing the JUSD issued by the value of the guarantee fund. The maximum allowable debt ratio is 80%.

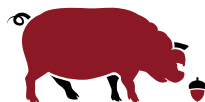
If the maximum debt ratio is reached the system **will disable the burning of the JUSD** by the user until the fund is balanced again.

When the value of the JF is higher than \$1.1 when liquidating the JF a 10% fee will be applied, this fee will be deposited in an **unlocking contract** so that when the debt ratio is higher than 80% this contract will be in charge of funding the JF to unlock the JUSD burning, thus balancing the ratio again. In addition, the following factors must be taken into account:

Fund Value: The value of the fund will be equal to the amount of \$ added minus the amount of JUSD withdrawn.

JF Price: This will be equal to the fund value minus the fee (if above 1.1\$), divided by the amount of JF in the market.

During the presale we will make an example with 60/40 presale numbers and different prices of the JAMON token so that you can understand how the value exchange works.



Presale Scenarios

JAMON at 0.013\$

Someone invests \$1,000 in JAMON Tokens to get JUSD + JF
76.923 JAMON Tokens.

600\$ mined JF and receive 600 JF

400\$ mined JUSD and receive 400 JUSD

Debt ratio = $400 / 1.000 = 40\%$

Fund value = $1000\$ - 400\$ = 600\$$

Fluid JAMON price = $600 / 600 = 1\$$

JAMON raises to 0.021

Someone enters 1.000\$ in JAMON gets JUSD and JF

76.923 JAMON before + 47619 = 124.542 JAMON in bag.

600\$ mines JF gets 600JF

400\$ mines JUSD gets 400JUSD

Fund value = $(124.542 \times 0,021\$) - 800\$ (JUSD) = 1815,38\$$

Fluid JAMON price = $1815,38\$ / 1200(JF) = 1,51\$ - 10\% (fee) = 1,359\$$

JAMON drops to 0.01

Someone enters 1000\$ in JAMON, gets JUSD and JF

124.542 JAMON before + 100.000 = 224.542 JAMON in bag.

600\$ mines 397JF

400\$ mines 400 JUSD

Fund value = $(224.542 \times 0,01) - 1200\$ (JUSD) = 1045\$$

Fluid JAMON price = $1045\$ / 1597(JF) = 0,65\$$

JAMON drops to 0.016\$

Someone deposits 1000\$ in JAMON

224.542 JAMON before + 62.500 = 287.042 JAMON in bag.

600\$ mines 923JF

400\$ mines 400JUSD

Fund value = $(287.042 \times 0,016) - 1600\$ (JUSD) = 2992,67\$$

Fluid JAMON price = $2992,67\$ / 2520(JF) = 1,18\$ - 10\% (fee) = 1,062\$$



After the Pre-Sale

Users will have two options, either add JAMON to the value exchange to get JF or add them to get JUSD.
Let's suppose now that we are no longer in Presale.

JAMON at 0.016\$

Someone enters 1000\$, only mines JUSD

$287.042 + 62.500 = 349.542$ JAMON Tokens in the bag.

1000\$ mines 1000JUSD

Fund value = $(349.5420,016) - 2600\$ (JUSD) = 2992,67\$$

JAMON fluid price = $2992,67\$/2520(JF) = 1,18\$ - 10\% (fee) = 1,062\$$

JAMON a 0.016\$

Someone enters 1.000\$ only mines JF

$349.542 + 62500 = 412.042$ JAMON Tokens in the bag

1000\$ mines $(1000\$/1,062) = 941,62$ JF

Fund value = $(412.0420,016) - 2600\$ (JUSD) = 3992,67\$$

JAMON fluid price = $3992,67\$/3461,62 = 1,15\$ - 10\% (fee) = 1,035\$$

JAMON raises to 0.021\$

Someone enters 1.000\$ only mines JUSD

412.042 JAMON tokens before + $47.619 = 459.661$ JAMON in the bag.

1000\$ mines 1000JUSD

Fund value = $(459.6610,021) - 3600\$ (JUSD) = 6052,88\$$

JAMON fluid price = $6052,88\$/3461,62 = 1,748\$ - 10\% (fee) = 1,57\$$

JAMON a 0.021\$

Someone enters 1.000\$ only mines JF

459.661 JAMON Tokens + $47.619 = 507.280$ JAMON Tokens in the bag.

1000\$ mines $(1000\$/1,57) = 636,94$ JF.

Fund value = $(507.2800,021) - 3600\$ (JUSD) = 7052,88\$$

JAMON fluid price = $7052,88\$/4098,56 = 1,72\$ - 10\% (fee) = 1,548\$$



Fluid JAMON

PRE-SALE SCENARIO

 **JAMON at 0.013**

1.000\$ is invested in JAMON Tokens to obtain JUSD + JF
76.923 JAMON Tokens.

600\$ mines JF and receives **600 JF**
 400\$ mines JUSD and receives **400 JUSD**

Fund Value	Debt Ratio
$1000\$ - 400\$ = 600\$$	$400/1000 = 40\%$

JF Price = $600/600 = 1\$$

 **JAMON raises to 0.021**

1000\$ in JAMON Tokens, gets JUSD y JF
76.923 JAMON Tokens before + **47619**
 = **124.542** JAMON Tokens in bag.

600\$ mines JF gets **600 JF**
 400\$ mines JUSD gets **400 JUSD**

Fund Value
$124.542(0,021\$) - 800\$ (JUSD) = 1815,38\$$

JF Price = $1815,38\$/1200(JF)$
 = $1,51\$ - 10\% (fee) = 1,359\$$

 **JAMON down to 0.01**

1000\$ in JAMON Tokens, gets JUSD and JF
124.542 JAMON Tokens before + **100.000**
 = **224.542** JAMON Tokens in bag.

600\$ mines **397 JF**
 400\$ mines **400 JUSD**

Fund Value
$224.542(0,01) - 1200\$ (JUSD) = 1045\$$

JF Price = $1045\$/1597(JF)$
 = **0,65\$**



1000\$ in JAMON Tokens
 224.542 JAMON Tokens before + 62.500
 = 287.042 JAMON Tokens in bag.
 600\$ mines 923 JF
 400\$ mines 400 JUSD

Fund Value
 $287.042 * 0,016 - 1600\$ (JUSD) = 2992,67\$$

JF Price = $2992,67\$ / 2520(JF) =$
 $1,18\$ - 10\% (fee) = 1,062\$$

POST-SELL SCENARIO

JAMON at 0.016

1000\$ only mines JUSD
 $287.042 + 62.500 = 349.542$ JAMON Tokens in the bag
 1000\$ mines 1000 JUSD

Fund Value
 $349.542 * 0,016 - 2600\$ (JUSD) = 2992,67\$$

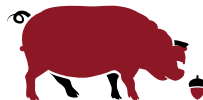
JF Price = $2992,67\$ / 2520(JF) =$
 $1,18\$ - 10\% (fee) = 1,062\$$

JAMON a 0.016

1000\$ only mines JF
 $349.542 + 62500 = 412.042$ JAMON Tokens in the bag
 1000\$ mines $(1000\$ / 1,062) = 941,62$ JF

Fund Value
 $(412.042 * 0,016) - 2600\$ (JUSD) = 3992,67\$$

JF Price = $3992,67\$ / 3461,62$
 $= 1,15\$ - 10\% (fee) = 1,035\$$



 **JAMON raises to 0.021**

1000\$ only mines JUSD
412.042 JAMON Tokens before + 47.619
= 459.661 JAMON Tokens in the bag
1000\$ mines 1000 JUSD

Fund Value
(459.6610,021)-3600\$ (JUSD) = **6052,88\$**

JF Price = 6052,88\$/3461,62
= 1,748\$ - 10% (fee) = **1,57\$**

 **JAMON at 0.021**

459.661 JAMON Tokens before + 47.619
= 507.280 JAMON Tokens in the bag.
1000\$ mines (1000\$/1,57)=636,94 JF

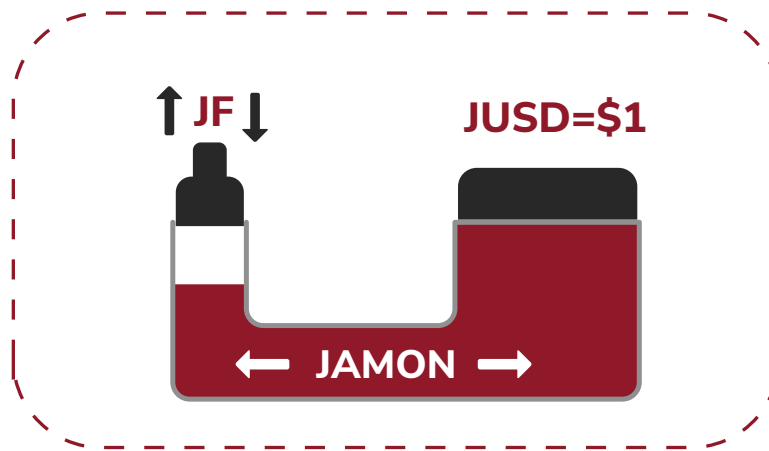
Fund Value
(507.2800,021)-3600\$ (JUSD) = **7052,88\$**

JF Price = 7052,88\$/4098,56
= 1,72\$ - 10% (fee) = **1,548\$**



What advantages does JF offer me as an investor?

As we have seen, it is a token with a high speculative value that helps and supports the **JamonSwap ecosystem** and its stable currency JUSD. So if you are a **JAMON Holder** you may be interested in accumulating JF, since having a higher risk the benefits can also be higher. As we have seen in the previous examples, JF can have a better performance in terms of the JAMON token, providing a **higher profitability**. Being a token with a high speculative profile, if you believe in JAMON for the long term, JF dips should be on your shopping list.



Investment scenarios

To make this system more secure and prevent anyone from manipulating JF and Jamón prices, the following manipulate the prices of JF and JAMON, the following security features are implemented security features:

SAFETY FEATURES

Feature 1

Make larger operations more expensive.

Suppose an opportunity arises where a user can mint JUSD at a lagged price of \$100, less fees, say \$99 net, while the live market JAM price is actually \$90.



So, a nimble trader can earn approximately **\$9 (\$99 - \$90)** per JAMON. In principle, they could even pass 1,000,000 JAMON to a mining trade, recovering 99,000,000,000 JUSD; wait for the JUSD oracle price to catch up with the market, dropping to \$90; then burn the 90,000,000 JUSD to recover $99,000,000 / 90 = 1,100,000$ JAMON minus fees, for a 10% profit at the expense of the group (and thus the JF holders).

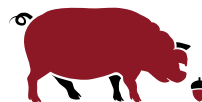
The simplest way to mitigate this risk is to make the fees for the four operations high enough to make such holdings unprofitable: but this would also hurt the UX for regular users.

One important way market makers avoid situations like this is by following the principle that buys should drive the price up and sells should drive the price down, so exploiting the inaccuracy of a price also reduces it.

We integrate the "constant product" market making formula that says that eating 1% of the liquidity pool **increases the price by 1%**.

Specifically, we added two price adjustments, **mint_burn_adjustment** and **fund_defund_adjustment**, which reflect the degree to which recent mint outperformed burns (or vice versa), and the same for funds versus defunding.

We update these adjustments each time a trade is made and use them to vary the price. burn and fund are "long JAMON" trades, so they increase the effective JAMON price; mint and defund are "short JAMON", so they reduce the effective JAMON price. Finally, we make the temporary adjustments, so that the effective bid/ask prices will again adjust to the oracle price as time passes with no trades.



The effect, is to ensure that large trades, or those made in quick succession, are made at less favorable prices; but small or spaced trades are made close to the oracle price.

This prevents people from manipulating the value of JF and JUSD to their advantage, harming other users and draining liquidity.

Feature 2

When JF buyers are needed, reduce its price over time, to make it attractive.

One risk facing the system (common to all guarantee fund systems) is that the value of the guarantee collapses, the bonding fails, and no one has an incentive to insert new funding to replace it.

To avoid this, we will make the JF purchase price decrease over time when the system is Underwater. In this way, providing the necessary financing becomes an increasingly favorable deal for the user.

We do this by giving it a half-life similar to the one we previously used to return settings to 1, although this one may be much slower: we just want to make sure that eventually the price drops enough to attract new users to mine JF.

With this mechanism, we will incentivize new users to materialize who contribute those funds, known as "funders".

IMPORTANT: What you are about to read below are **projections of possible results based on limited parameters**. They are in no way a guarantee of results as there may be other variables that positively or negatively affect the results, such as fund increases as well as withdrawals.

These are simply examples given so that you can have an idea of how your investment in JF and JUSD would behave.



Simulation of investment 14,285 JAMON Tokens in pre-sale phase (lowered JAMON price)

JAMON Token price 0.014\$
Investment in dollars - 200\$ Obtains:
80 JUSD 120 JF

Option 1

Total investment 280\$ (200\$ in JAMON + 80\$ in MATIC)

Invest the 80 JUSD + 80\$ in MATIC in liquidity bond x1.8. (term 12 months)
JAMON drops to 0.007\$.

Fund value: 100\$ - 80\$ = 20\$

JF Price = 0.166\$ x 140 JF = 23.33\$

Accumulated in JAMON per voucher = 20.571 JAMON is x 0.007\$ =
143.99\$

To this should be added the **STLP**, which cannot be valued as they depend on
the development of the dapps.

Investment result = In - 280\$ Out - 167.32\$

Loss 40% (112,68\$)

If I had only bought JAMON with 280\$ at 0.014 = 140\$.

Loss 50% single hold (140\$)

In this example above we can see how in this downturn scenario the total
investment has suffered a smaller loss than if it had only been reduced, with a
difference of 10%.

Option 2

Total investment \$200

Lend the JUSD at 2% per month in the app's bank with compound interest.
(term 12 months)

JAMON drops to 0.007\$

Fund values: 100\$ - 80\$ = 20\$

JF Price = 0.166\$ x 140 JF = 23.33\$

Accumulated in JUSD loan - 101.45 JUSD

Result - 124,78\$

Loss - 37% (75.72\$)

If I had only bought JAMON with 200\$ at 0.014 = 100\$.

Loss only hold -50%

In this previous example we see how in this scenario, with the same price drop
of JAMON, the total investment has suffered a smaller loss than if it had only
been reduced, with a difference of 13%.



**Simulation investment 14.285 JAMON Tokens in pre-sale phase
(increase JAMON price)**

Price JAMON: 0.014\$ Investment in dollars: - 200\$ You get: 80 JUSD
and 120 JF

Option 1**Total investment 280\$ (200\$ in JAMON + 80\$ in MATIC)**

Invest the 80 JUSD + \$80 in MATIC in liquidity bond x1.8. (term 12 months)
JAMON rises to 0.021\$.

Fund value: 300\$ - 80\$ = 220\$

JF Price = 1.83\$ - 10% settlement fee = 1.65\$ x 120 JF = 198\$ Accumulated
in **JAMON per voucher** = 20,571 JAMON Tokens x 0.021 = 432\$.

To this should be added the **STLP** which cannot be valued as it depends on
the development of the dapps.

Investment result = In - \$280 Out - \$630

Profit - 125%

If I had only bought JAMON with 280\$ at 0.014 = 420\$.

Profit - 100%

In this example above we can see how our investment performs better than if
we had only loitered.

Option 2**Total investment \$200**

Lend the JUSD at 2% per month in the app's bank with compound interest.
compound interest. (term 12 months)

JAMON raise to 0.021\$ **Fund value:** 300\$ - 80\$ = 220\$

JF Price = 1.83\$ - 10% fee = 1.65\$ x 120 JF = 198\$

Accumulated in JUSD loan - 101.45 JUSD

Result - 299,45\$

Benefit- 50%

If I had only bought with \$200 at \$0.014 = \$300

Benefit - 50%




In the previous example we can see how the gain is the same as if only
JAMON had been molded.

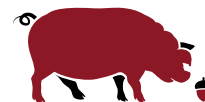
***Loan yields depend on the supply and demand for loans. of loans.**



What uses will JUSD have on the platform?

Below we will detail the different uses that JUSD will have.

-  **Bonds:** you will have the option to participate in JUSD/MATIC x1.8 bonds open during the pre-sale period and **only during the pre-sale period**. In this way, the investor can make his JAMON contribution to the stock exchange even more profitable. The method of receipt will be identical to that of the bonds already developed, i.e. it is distributed month by month.
-  **Forex:** by using the safe haven exchange system, we can expand and add commodities and forex.
This way you can trade with the **JUSD on Forex:** Volatile Euro, Volatile Yen... **Commodities:** Volatile Gold, Volatile Silver, Volatile Cocoa... and even **cryptocurrencies**, without the need for liquidity.
-  **Loans:** you can use your JUSD to lend them through the app's banking, receiving a fixed interest and no risk of default, as detailed below.
In this way you can get a return on your JUSD that as we have already explained and with the new value exchange system, each JUSD will always be equivalent to \$ 1, so you receive an interest in a **stable and guaranteed currency**, with a great use in our ecosystem.
If you want to receive the loan you can deposit your **collateral tokens**, to ask for a loan to users who have JUSD available to give the loan.
In other words, let's imagine that you leave \$1000 as collateral, when you ask for the maximum loan (60%) you will be able to borrow 600 JUSD.
Your assets remain in the contract as **collateral**.



Why are loans paid off?

In order to regulate the market and maintain the security of DeFi loans, it is necessary to liquidate loans when they have insufficient collateral.

The market drives down the value of the collateral and borrowers do not have the liquidity to re-collateralize their loans.

When the **LTV** (loan-to-value) of a loan exceeds 60%, the loan is liquidated and the collateral (collateral assets) are sent to the liquidation contract, where they are distributed among the bidders (users who buy those assets) at a discounted premium.

How does the settlement purchase work?

Liquidated collateral will be sold on a debt marketplace, where you will be able to bid for the collateral.

What does this mean?

That by using JUSD you will be able to buy the collateral assets, simply paying the borrower's debt. According to the above example a user who has deposited 1000\$ in JAMON and cannot pay his debt, you can get that number of tokens in a bidding process that opens from the guarantee price (600\$) + **3% fee**.

If a liquidation does not obtain a buyer, it will be the platform itself that will buy those assets and increase its own treasury.

Can any user bid on that debt?


Yes, any user with JUSD will be able to buy these debt assets paying only the **risk premium**.


This risk premium is only accessible with **JUSD**, and no other means of purchase can be used.

What does the platform get?



The platform charges 3% to close the loan, either voluntarily by the user or by liquidation. At the time of returning the loan, the user who has requested it must pay the amount borrowed plus a 3% fee.



 **Lending:** As in the case of loans, users may lend their JUSD to other users for **use in leveraged transactions**. The user will be able to lend funds with a fixed interest rate between 0.1% and 1% every 7 days. The borrowing is done through a smart contract that allows the trader to open leveraged positions using the borrowed funds up to **x5 times** the amount available for trading. If the operation consumes the total of own funds because the price goes against it, the contract closes the positions returning the borrowed funds to the user plus the agreed interest. These loans do NOT carry any risk for the user who **lends those assets**. The platform will charge a fee of 10% of the interest received which will be used for the **repurchase and burning of JAMON** as well as the purchase and distribution of **J-Share**.



 **JAMON index funds:** cryptocurrency indexes will be created as an index fund with selected tokens and cryptocurrencies. These index funds will only be able to be purchased with **JUSD**, this way we can safeguard our governance token and it adds more value to both.

The operation is simple, we will have a reserve where each currency will have the same representation, the representation is by means of **representative NFT**. The way to buy and add value to this reserve is as follows is as follows:

-  User buys an NFT representative of such reservation for an amount of 1 JUSD.
-  Our system will automatically buy that dollar divided among the five cryptocurrencies in the exchange, allocating \$0.2 to each cryptocurrency, minus the fee. And it will distribute to the user the corresponding NFTs.



When it comes to selling that NFT you will have 2 options:

-  In the market place by setting a price and having another user purchase it through JUSD.
-  **Liquidating it:** the system will automatically sell the corresponding amount of each token and burn the NFT.

In this way through the **Chainlink oracle** we verify that in that reserve there are those tokens and cryptocurrencies, to verify that really that **NFT** has a value support. As well as verifying the amount of purchases and settlements that exist at a given point.

At first we will create the **JAMON5** index, which will bring together: BTC, ETH, MATIC, DOT and JAMON.

In addition to obtain a higher return for the purchase of this NFT the JAMON5 index fund, we are going to take advantage of the **volatility of cryptocurrencies**.

How can we do that?

Selling when the total value of the **top 5** rises by 5% and buying on drops of 5% automatically. This way in a long term as we have been seeing since the beginning of the crypto market brings a greater opportunity to fatten this reserve and increase the total value.

Over time it is possible to increase from 5 to 10, 15 or 20, to provide users with a greater diversity of cryptocurrencies and tokens in which it is invested.



ROADMAP

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JANUARY	SECOND HALF	Total adjustment of the inflation and generation system.
FEBRUARY	FIRST HALF	Bridge update for NFT and new tokens.
MARCH	FIRST HALF	ILOS and automatic orders.
	SECOND HALF	Forecasting system and trading competition.
APRIL	FIRST HALF	Lottery integration and IFOS system.
	SECOND HALF	Zap liquidity and leverage/lending.
JULY		CEX listing.



TEAM

x x x

CCO: Luis Fernández

Chief Executive: Roberto Rodríguez

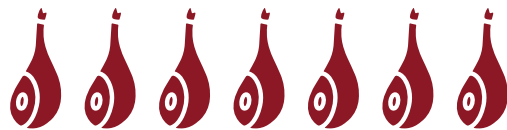
Chief Developer: Vicente Chacón

Chief Officer: Ignacio Blat

Community Manager: Carlos Duat

Community Manager: Adrián Antoran

Market analyst: Oscar Pedrero



CONCLUSIONS

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We want to offer a participatory exchange platform where each member of the community is part of the ownership, a platform that offers projects a place where they can have greater visibility with tools that provide the user with the best experience to exchange and invest in their cryptocurrencies, where investors receive attractive and sustainable rewards and where the community is part of it, obtaining direct benefits and supporting the project to make it grow organically.



¿WHY JAMONSWAP?

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Stake in v2

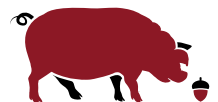
The new Stake will be rewarded by a fixed amount to be distributed among the tokens in Stake, plus 20% of the jamones generated by burns and profits from the JAMON token transactions in JamonSwap. The aim of this is that the greater the use of all the elements of the JamonSwap ecosystem, the greater and more real the Stake benefits of the JAMON holders.

J-Shares Stake

The JSHARE Stake allows you, as the owner of JamonSwap, to enjoy the benefits that the platform generates directly and to a greater extent than the JAMON Stake. Also the rewards will be supported, to a lesser extent by the token burning functions. Owning a DEX rewards you for its benefits and profitability.

LP reward system

If you have liquidity in JamonSwap you will have great benefits. Those who have supported the project with liquidity will be rewarded. With the arrival of JAMON V2 you will get up to two dollars for every dollar in liquidity you have in JAMON pairs and another dollar in JSHARE. Liquidity is and has been very important in the DEX and that is why we reward those who trust in this project.



Inflation

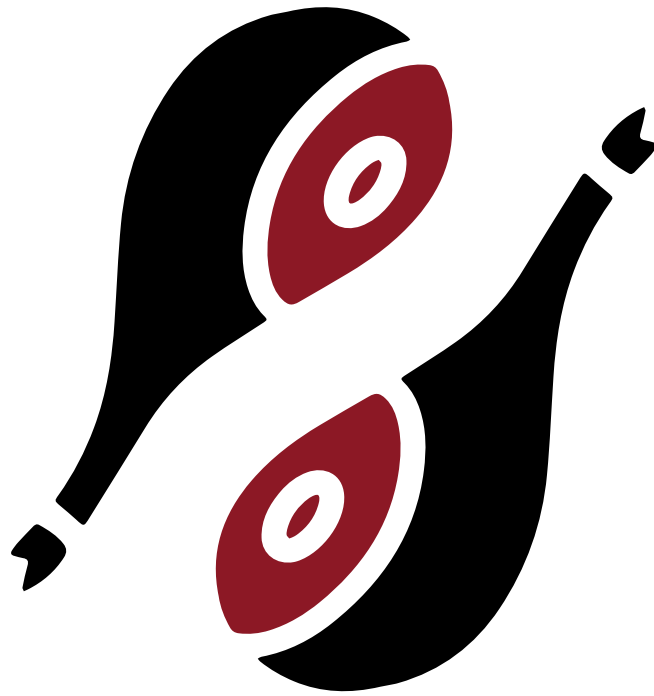
You can now say that you know a token from a decentralised exchange that has the goal of being deflationary. JamonSwap with the release of JAMON V2 aims in 12 months to become the only DEX governance token that eliminates inflationary growth. The system of rewards and burns will mean that during the first 12 months the creation of tokens will fall from 438 million per year to just 110 million, from which burns will have to be subtracted. After 12 months, token creation will drop to only 50 million tokens, from which we will have a negative, i.e. deflationary, creation of tokens. Less and less tokens, more and more value.

100% decentralized exchange

JamonSwap is a decentralised exchange, but it is not just any old one, since in TOKENOMICS TOKENS have not been reserved for equipment, development, marketing, ... as happens in the rest of DEX. In this case, it can be said that it is totally decentralised and that governance resides in the TOKEN. Furthermore, with the new V2, liquidity will belong to the contract and will not depend on the FARMING of liquidity to maintain or create pairs. The liquidity system will incentivise the inflow of money but will always leave the liquidity of the pair in the contract.

The ownership of the exchange will be transferred to the holders of the JSHARE which will be distributed with the entry of the JAMON V2 to the owners of the JAMON and the liquidity of the pairs. The community will own the DEX and will receive the benefits generated by the 100% decentralised platform.





LET'S SWAP JAMON



JAMONSWAP

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