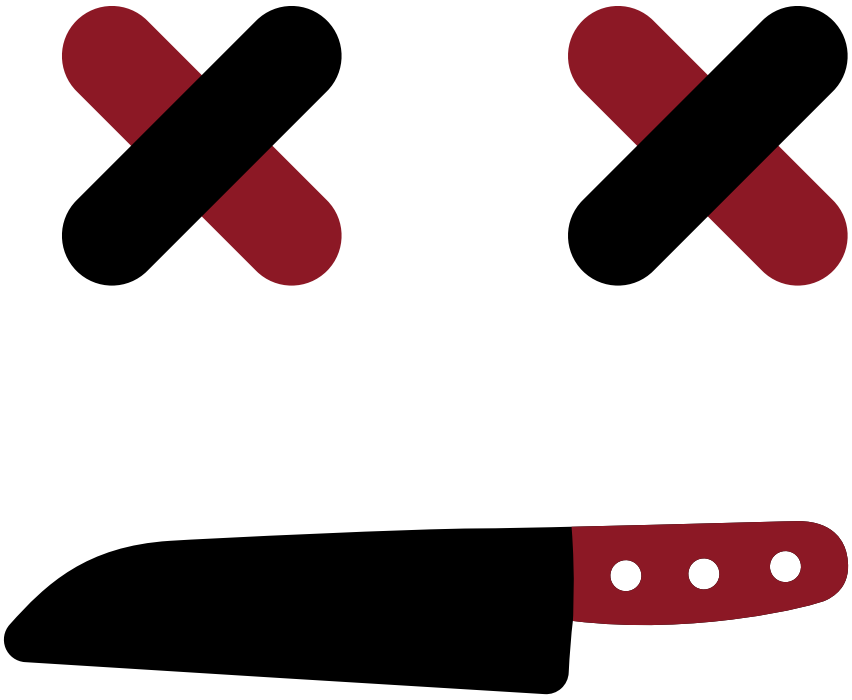
JAMONSWAP

White paper



SWAP THAT FACE

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CONTEXT

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.

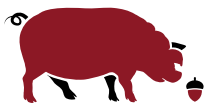
ConsenSys' Q2 report shows a 65% growth for DeFi, while the total value moved through these protocols reached $343 billion.

VISION

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

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

Jamonswap is committed to social and economic progress through technological innovation. Ourvalues represent the essence of our skills:

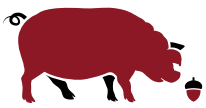
We stand for balance between users and platform, both must be at the heart of the model. A culture of communication, transparency and trust enables openness and growth.

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

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.

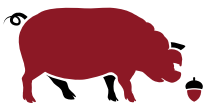
5 Create a binary price prediction system for different UP/DOWN assets.

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

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.

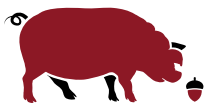
The most important thing is that part of the liquidity will be used to activate systems that generate profitability, you can count that this money will not remain inactive at any time.

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

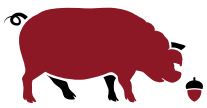
Emission

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

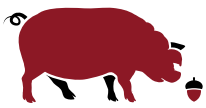
Issuance and rewards

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.

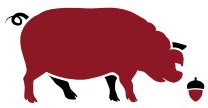
The distribution of the action tokens will be made in two parts.

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

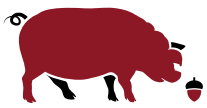
PHASE 3

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 3 month liquidity offering period, the listing price of the J-Share token will be $1.00 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.

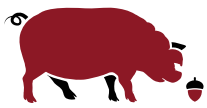
The DEX will incorporate a system for calculating the issuance of bonds that, taking into account the tokens that are burnt, will make it possible to offer bonds with a higher or lower reward, in any case limiting the issuance of JAMON tokens to 30 MM per year.

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

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.

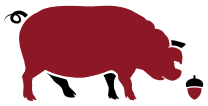
J-Shares

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.



J-Shares Stake

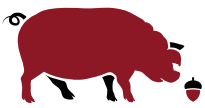
The J-Share is a share of the profits generated by the DEX. It gives you access through a STAKE contract to the platform fees that are distributed among all J-Shares holders.

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

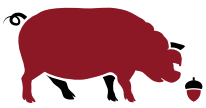
First we will detail the burn system that we will have from the launch of V2.

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.

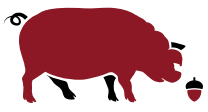


LOTTERY

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.

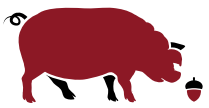


PREDICTION

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 HAM 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.

SOLIDProof

Converter:
Will convert JAMONES v1 to JAMONES v2, liquidityv1 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 authorised contracts will be able to mine JS.

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

Jamonv2 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.

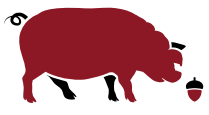
JS rewards:
Contract that will reward 12-month locked contributions by making stake from J-Share.

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

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.

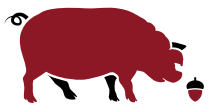
  The final winning team will be the team with the highest total volume score at the end of the competition period.

  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.



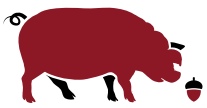
- **Market order integration:** The user will be able to set limit, stop-limit, OCO and Takeprofit orders.

- **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.

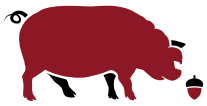
  This user would have to sell his Matic for USDC, sell 50% of USDC for Jamon, go to liquidity add liquidity and once added stake it in the pool.

  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.



ROADMAP

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

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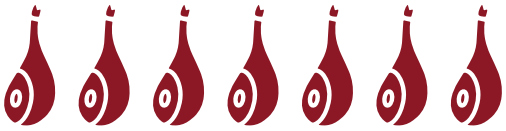
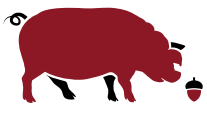
CCO: Luis Fernández
Chief Executive: Roberto Rodríguez
Chief Developer: Vicente Chacón
Chief Officer: Ignacio Blat
Community Manager: Carlos Duat
Community Manager: Adrián Antoran
Market analyst: Oscar Pedrero





CONCLUSIONS

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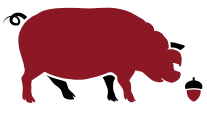
We want to offer a participatory exchange platform where each member of the community is part of the ownership, a platform that offers projects a place where they can have greater visibility with tools that provide the user with the best experience to exchange and invest in their cryptocurrencies, where 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?

Stake in v2

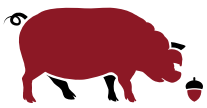
The new stake will be rewarded by a fixed amount to be distributed among the tokens in stake, plus 20% of the jamones generated by burns and profits from the JAMON token transactions in JAMONSWAP. The aim of this is that the greater the use of all the elements of the JAMONSWAP ecosystem, the greater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



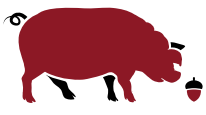
Inflation

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.



JAMONSWAP

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