

Whitepaper

Parex Market and PRX Token

Parex is a decentralized exchange. It also has a token that can only exist through the mining production mechanism. The production network is processed with the DRC-16 protocol. It can also build bridges with many networks thanks to Proof of Interoperability.



dexplorer.mydexchain.io



parex.market



dexfactory.mydexchain.io

01. Framework

Framework & Implementation



01

The overall technical architecture consists of two platforms:

1.Blockchain Platform:

a core blockchain-based functional module is offered:

- (1) Contract layer: a multilingual smart contracts platform;
- (2) Consensus layer: a Fast PoS-based PoS consensus algorithm.

2.POS&NODE distributed, decentralized production system

a support located at the bottom:

- (1) POS&NODE: The difference between POS and Node and crypto mining versus GPU and SSD mining;
- (2) Production: distributed, decentralized production system

01. Framework

Blockchain Platform

Introduction

myDexChain contains consensus engine, ABCI, UDXO, smart contracts and other modules. Consensus engine is the core, application connects with consensus engine by ABCI to form a Byzantine fault-tolerant state machine, which can be implemented in any programming language.

myDexChain blockchain platform has the following characteristics:

1. Scalability: myDexChain blockchain can be extended through the side chain, which means that not only currency transactions, legally binding contracts and certificates, audio and video files can be stored in the blockchain database;
2. Decentralization: Without an agency, all nodes have the same rights and obligations, any node stopping working will not affect the overall operation of the system.
3. Trustless environment: All nodes in the system can be traded without trust. Because the operation of the database and the entire system is open and transparent, the nodes can not deceive each other;
4. Consistency: The data information between nodes is consistent;
5. Fault-tolerant: The system can accommodate 1/3 node Byzantine failure;
6. Scalability Account Model: UDXO Model + Account Abstraction.

myDexChain has also made targeted improvements on the premise of UDXO's easy-to-parallel computing model. To make data easy to manage and easy to program, myDexChain introduces the world state-lightweight state tree concept, each of which maintains a global world state, the global state has the features of quickly find, can not be changed, easy to provide proof.

01. Framework

Blockchain Platform

„UTXO“<UDXO

In the UDXO model, it is possible to transparently trace back the history of each transaction through the public ledger. The UDXO model has parallel processing capability to initialize transactions among multiple addresses indicating the extensibility.

Additionally, the UDXO model supports privacy protection in that users can use Change Address as the output of a UDXO. The target of myDexChain is based on smart contracts.

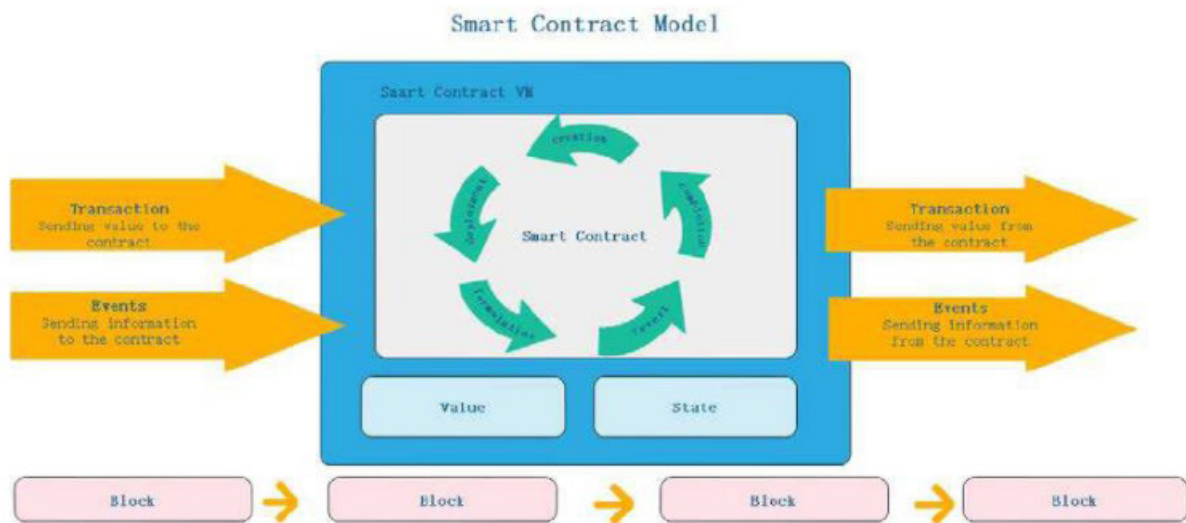
Compared with the UDXO model, Ethereum is an account based system. In Ethereum, balance management resembles a bank account in the real world. Every newly generated block potentially influences the global status of other accounts. Every account has its own balance, storage and code-space base. users perform P2P transactions via client remote procedure calls. Although sending messages to each account via smart contracts is possible, these internal transactions are only visible in the balance of each account and tracking them on the public ledger of Ethereum is a challenge.

Based on the discussion above, we consider the Ethereum account model to be a scalability bottleneck. By contrast. The UDXO model of bitcoin has enhanced network efficiency with obvious advantages. Therefore, we build the block-chain based on the „UTXO“<UDXO model and abstract the concept of the account, making it more intuitive understanding of the real world, which is the original intention of myDexChain.

01. Framework

Blockchain Platform

Smart Contract



Certainty and Termination are two properties of a smart contract. When designing a smart contract system, non-deterministic factors need to be excluded.

Bitcoin has a set of scripting engines, the instruction set is very simple and non-Turing complete, with termination, so bitcoin smart contracts are certain. The Ethereum Virtual Machine (EVM) is a runtime environment for Ethereum smart contracts. The system functions for Ethereum smart contracts are not nondeterministic, but the contract's call path can be nondeterministic and result in a scalable performance Losses, it uses meter to achieve the termination. The Hyperledger Fabric smart contract uses Docker as the execution environment. Docker is a lightweight virtualization technology, under the blockchain Docker is a "heavier" execution environment, which is where the performance bottlenecks of Fabric, currently only up to hundreds of TPS per second, which uses a timer to achieve Termination.

02. POS&NODE

Parex Platform

The difference between POS and Node and crypto mining versus GPU and SSD mining.

First, let's examine what these terms are:

- * POS: Proof Of Stake: The reward given to people who hold certain amounts of the relevant crypto money is crypto money. (max. per year 15%)
- * Node: Computer nodes are what make it possible to use Blockchain as a peer-to-peer (P2P) decentralized digital network network. The more Nodes there are, the more reliable these networks will be. Cryptocurrency rewards can be earned by keeping a node.
- * GPU mining: Crypto mining with high-cost graphics cards
- * SSD mining: Crypto mining obtained by performing heavy operations on SSD

So what is Pos & Node?

As the name suggests, it is a system consisting of a combination of Proof Of Stake and Node. In this system, both POS and Node You are combining your rewards. Thus, a higher rate of reward than other crypto production mechanisms you can receive. The myDexChain blockchain blends proof of stake and node systems, thanks to a self-developed generation algorithm. has developed a brand new, simple and plain crypto production mechanism that appeals to every user base.

02. Private Cloud

Parex Platform

Parex production is done from the "My Cloud" menu on the Parex Market mobile application. In order to create a Parex package, you must have enough PRX in your wallet. Tracker installation is required in order to produce parex with the Private Cloud option.

After performing the Traker installation (<https://dexfactory.mydexchain.io/trackerandmastertrackerssetup.html>), production packages can be created from the "My Clouds" menus.

Parex Packages can be made with 1,000 PRXs.

Creating a Private Cloud PRX Package:

It can be done with 1/1 -> 1.000 PRX. (Fee required for this transaction is 10 PRX)

Required amount of PRX "Parex Wallet" must be in your wallet.(1.010 PRX)

Operations are continued through the Parex Mobile App / Dashboard / My Clouds menu.

Package Type;

At this stage, we continue our transactions by selecting the "Private" section.

Package Rate;

1/1 Package can be selected from this section.

By clicking the "BUY" button, the Parex package is created.

02. Private Cloud Parex Platform

PRX packages are staked for 365 days. There is no cancellation. The PRXs used for the package are sent to the DexBurn (CX00000000000000000000000000000000) wallet and banned from circulation. At the end of 365 days, Parex packages are canceled and the coins used are not refundable because they are burned.

After the package is created, you can see the package you have created from the "LIST" menu. Each parex package has its own unique CloudCode (PXCM....). Packages created with this code are connected to the trackers.

Tracker connection with Parex package;

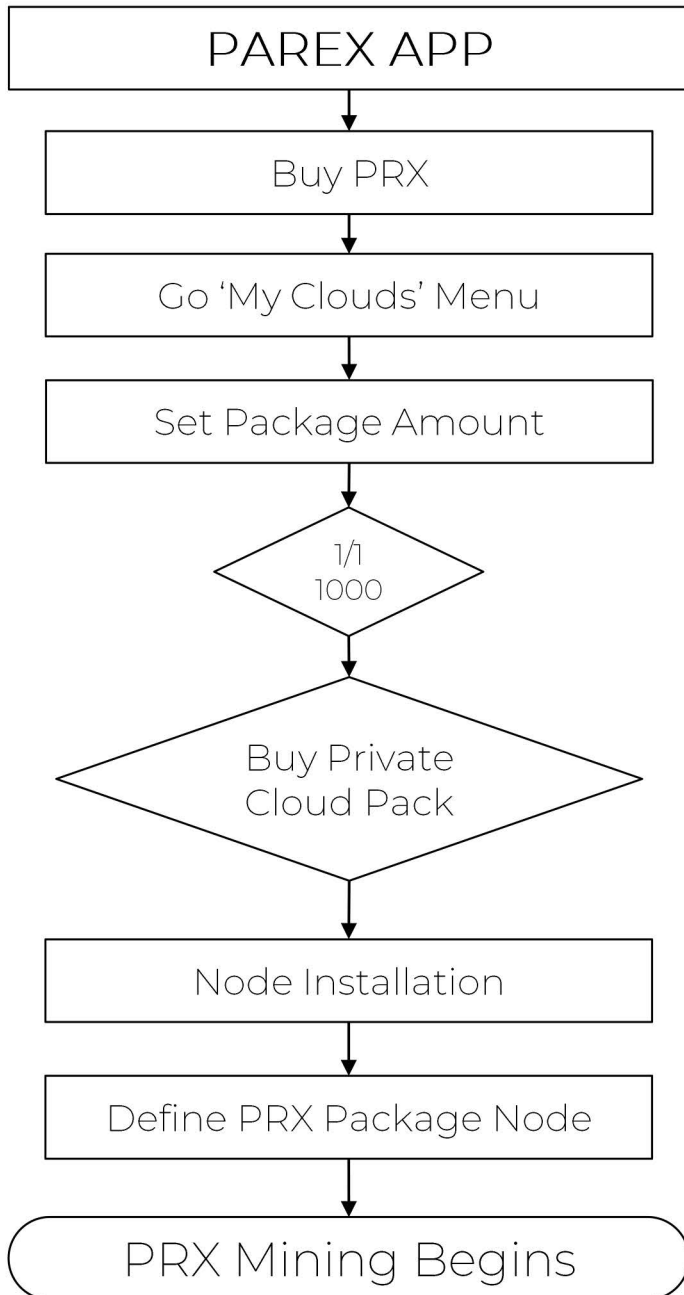
After installing the Tracker and running the myDexChain Container, a Master Tracker connection must be made first. Since the trackers receive the data from the Master trackers, production cannot be made if this process is not done. The connection code is as follows.

`http://{DockerHostIP}:2020/setJoinPool/{poolapikey}`

After the repository connection is made, CloudCode (PXCM....) is defined. The identification code is as follows.

`http://{DockerHostIP}:2020/setCloudTracker/{cloudcode}`

02. Private Cloud Parex Platform



INCOME TRACKING

Please review the production algorithm table for Parex production rates.

Each tracker is connected and pays a "service fee" to Master Tracker, from which it receives data service. This price is determined by the Master tracker itself. Fee at the determined rate is covered from the produced PRX. You can find the "poolapikey" and "service fee" rates from the master tracker list. <https://mydexchain.io/#/dashboards/mastertracker>

Private Cloud packages that are offline for 24 hours fall into the "Waiting Cloud Trackers" table and are treated as Public Cloud.

02. Public Cloud

Parex Platform

Parex production is done from the "My Clouds" menu on the Parex Market mobile application. In order to create a Parex package, you must have enough PRX in your wallet. Tracker installation is not required to produce parex with the Public Cloud option.

Public Cloud; Users who apply to Master Trackers in order to produce. After creating a package as a Public Cloud, any MasterTracker repository is expected to accept the application.

PRX Packages can be made with 1,000 PRXs.

Creating a Public Cloud PRX Package:

It can be done with 1/1 -> 1.000 PRX. (Fee required for this transaction is 10 PRX)

The required amount of PRX "Parex Wallet" should be in your wallet (1,010 PRX)

Operations are continued through the Parex Mobile App / Dashboard / My Clouds menu.

Package Type;

At this stage, we continue our transactions by selecting the "Public" section.

Package Rate;

1/1 Package can be selected from this section.

By clicking the "BUY" button, the Parex package is created.

02. Public Cloud Parex Platform

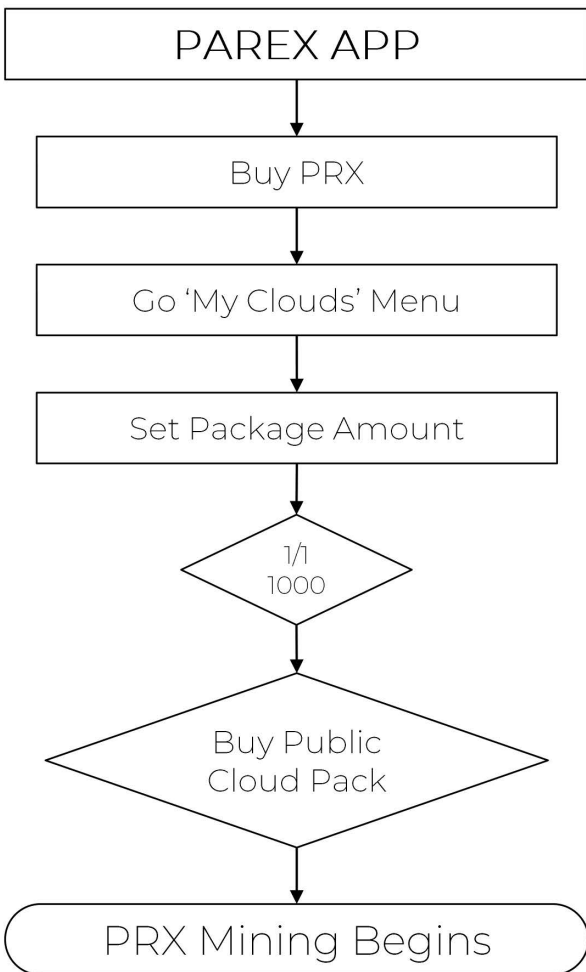
PRX packages are staked for 365 days. There is no cancellation. The PRXs used for the package are sent to the DexBurn (CX00000000000000000000000000000000) wallet and banned from circulation. At the end of 365 days, Parex packages are canceled and the coins used are not refundable because they are burned.

After the package is created, you can see the package you have created from the "LIST" menu. Each parex package has its own unique CloudCode (PXCM...). Packages created with this code are connected to the trackers. As soon as the Public Cloud account is created, it falls into the "Waiting Cloud Tracker" list. <https://mydexchain.io/#/dashboards/dexcommunity>

Production will begin when any Master Tracker accepts the application and completes the installation process.

The "Percent %" part in the application list starts with 5% and increases every 1 hour until it reaches 25%. After 25% it starts all over again at 5%.

02. Public Cloud Parex Platform



INCOME TRACKING

Please review the production algorithm table for Parex production rates.

Each tracker pays a "service fee" to Master Trackera, which it is connected to and receives data service from. This price is determined by the Master tracker itself. Fee at the determined rate is covered from the produced PRX. You can find the "poolapikey" and "service fee" rates from the master tracker list. <https://mydexchain.io/#/dashboards/mastertracker>

Public Cloud packages that are offline for 2 hours fall back into the "Waiting Cloud Trackers" table.

03. Partner Cloud

Parex Platform

Parex production is done from the "My Clouds" menu on the Parex Market mobile application. In order to create a Parex package, you must have enough PRX in your wallet. Tracker installation is not required to produce parex with the Partner Cloud option.

Partner Cloud; They are user groups that apply to Master Trackers in order to produce. Partner Cloud packages are a common platform created by users with different PRX numbers. Any MasterTracker pool is expected to accept the application after reaching 1,000 PRX.

Creating a Partner Cloud PRX Package:

Partner Cloud offers different options.

It can be done with 1/2 -> 500 PRX. (Fee required for this transaction is 5 PRX)

It can be done with 1/4 -> 250 PRX. (The Fee required for this transaction is 2.5 PRX)

It can be done with 1/10 -> 100 PRX. (Fee required for this transaction is 1 PRX)

It can be done with 1/20 -> 50 PRX. (The Fee required for this transaction is 0.5 PRX)

Depending on the feature of the selected package, the required amount of PRX "Parex Wallet" should be in your wallet.

Operations are continued through the Parex Mobile App / Dashboard / My Clouds menu.

Package Type;

At this stage, we continue our transactions by selecting the "Partner" section.

Package Rate;

From this section, you can choose any package from 1/2 - 1/4 - 1/10, 1/20 options.

By clicking the "BUY" button, you are included in the Partner Cloud package.

02. Partner Cloud Parex Platform

PRX packages are staked for 365 days. There is no cancellation. The PRXs used for the package are sent to the DexBurn (CX00000000000000000000000000000000) wallet and banned from circulation. At the end of 365 days, Parex packages are canceled and the coins used are not refundable because they are burned.

After the package is created, you can see the package you have created from the "LIST" menu. Each parex package has its own unique CloudCode (PXCM....). Packages created with this code are connected to the trackers.

As soon as the Partner Cloud package reaches 1.010 PRX, it falls into the "Waiting Cloud Tracker" list. <https://mydexchain.io/#/dashboards/dexcommunity>

Production will begin when any Master Tracker accepts the application and completes the installation process.

The "Percent %" part in the application list starts with 5% and increases every 1 hour until it reaches 25%. After 25% it starts all over again at 5%.

*Package start times for packages created with Partner Cloud start when 1000 PRX accumulates and Package occurs and falls on the Waiting Cloud list.

02. Partner Cloud Parex Platform

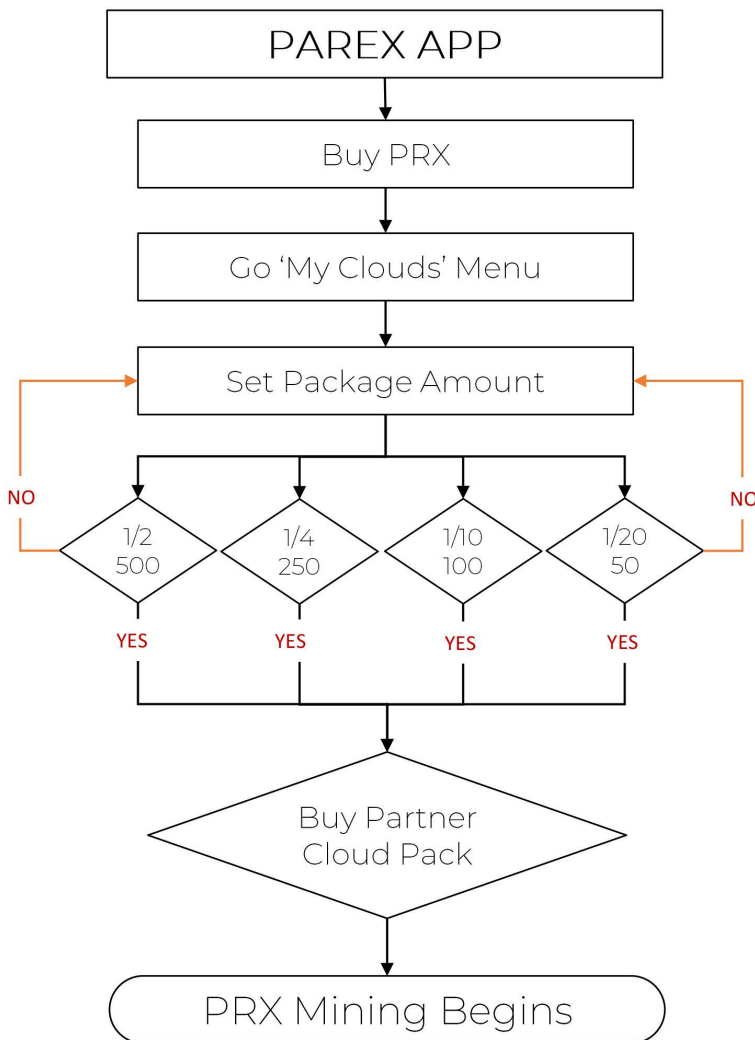
INCOME TRACKING

Partner Cloud revenues are allocated to each included package in proportion to the package amount.

Please review the production algorithm table for Parex production rates.

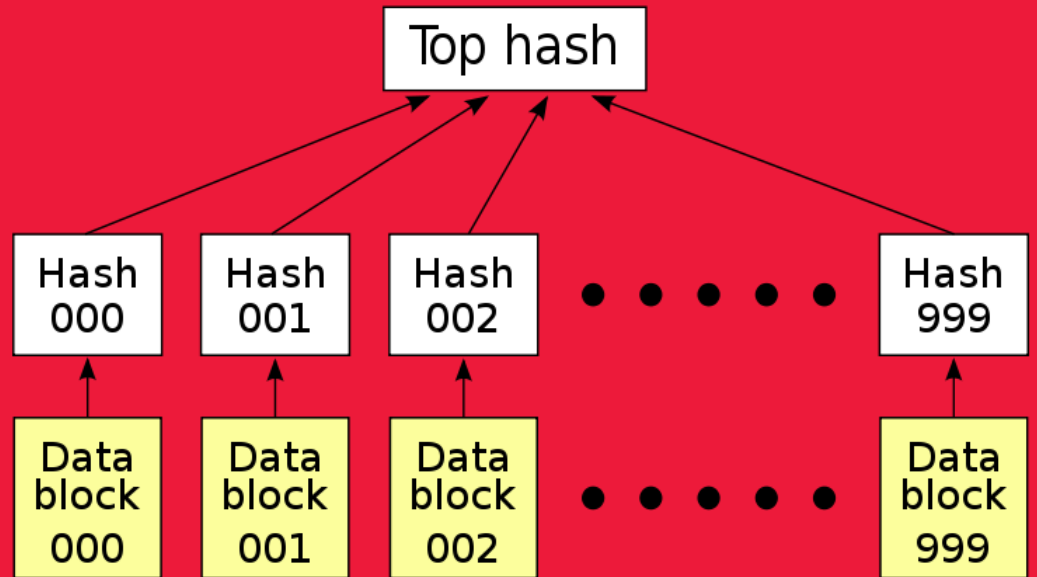
Each tracker pays a "service fee" to Master Trackera, which it is connected to and receives data service from. This price is determined by the Master tracker itself. Fee at the determined rate is covered from the produced PRX. You can find the "poolapikey" and "service fee" rates from the master tracker list. <https://mydexchain.io/#/dashboards/mastertracker>

* Partner Cloud packages that are offline for 2 hours fall back into the "Waiting Cloud Trackers" table.



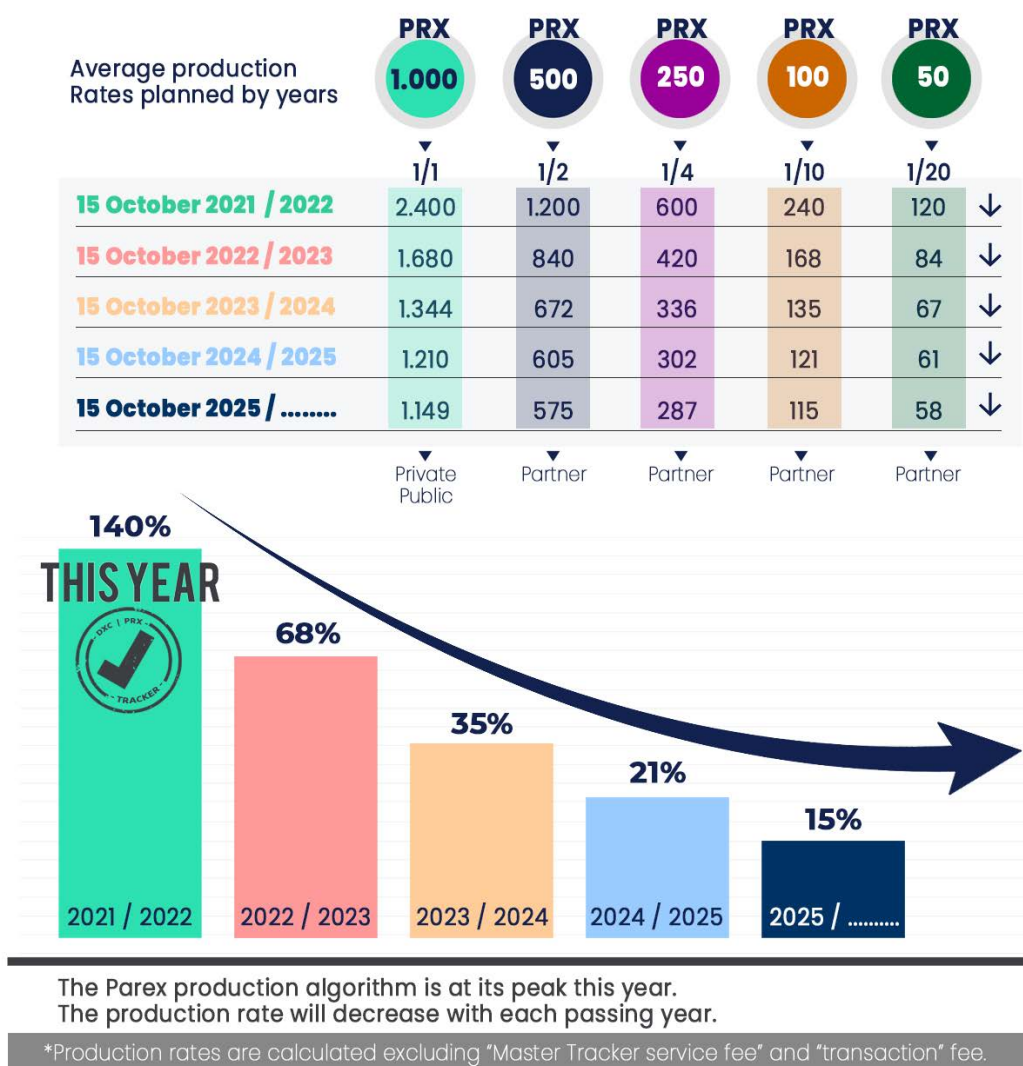


DRC-16
Parex Protocol



Parex Market is a decentralized structure. For this reason, the entire transfer structure is audited and planned with the hash mechanism.

03. Parex Annual Production Changes Blockchain Platform



Parex Production Rates are indexed with the annual halving mechanism.

04. Parex Production Rates

Blockchain Platform

PAREX MINING CALCULATING

1/1 1000 PRX		UNTIL OCTOBER 2022	
TIME	MAX	MIN	AVG
Hourly	0.323	0.233	0.278
Daily	7.752	5.590	6.671
Monthly	232.560	167.700	200.130
Yearly	2790.720	2012.400	2401.560

PAREX MINING CALCULATING

1/2 500 PRX		UNTIL OCTOBER 2022	
TIME	MAX	MIN	AVG
Hourly	0.162	0.117	0.139
Daily	3.876	2.795	3.486
Monthly	116.280	83.850	100.065
Yearly	1395.360	1006.200	1200.780

Parex hourly, monthly, daily, annual production revenues

04. Parex Production Rates

Blockchain Platform

PAREX MINING CALCULATING

1/4 250 PRX		UNTIL OCTOBER 2022	
TIME	MAX	MIN	AVG
Hourly	0.081	0.058	0.070
Daily	1.938	1.398	1.743
Monthly	58.140	41.925	50.033
Yearly	697.680	503.100	600.390

PAREX MINING CALCULATING

1/10 100 PRX		UNTIL OCTOBER 2022	
TIME	MAX	MIN	AVG
Hourly	0.032	0.023	0.028
Daily	0.775	0.559	0.697
Monthly	23.256	16.770	20.013
Yearly	279.072	201.240	240.156

Parex hourly, monthly, daily, annual production revenues

04. Parex Production Rates

Blockchain Platform

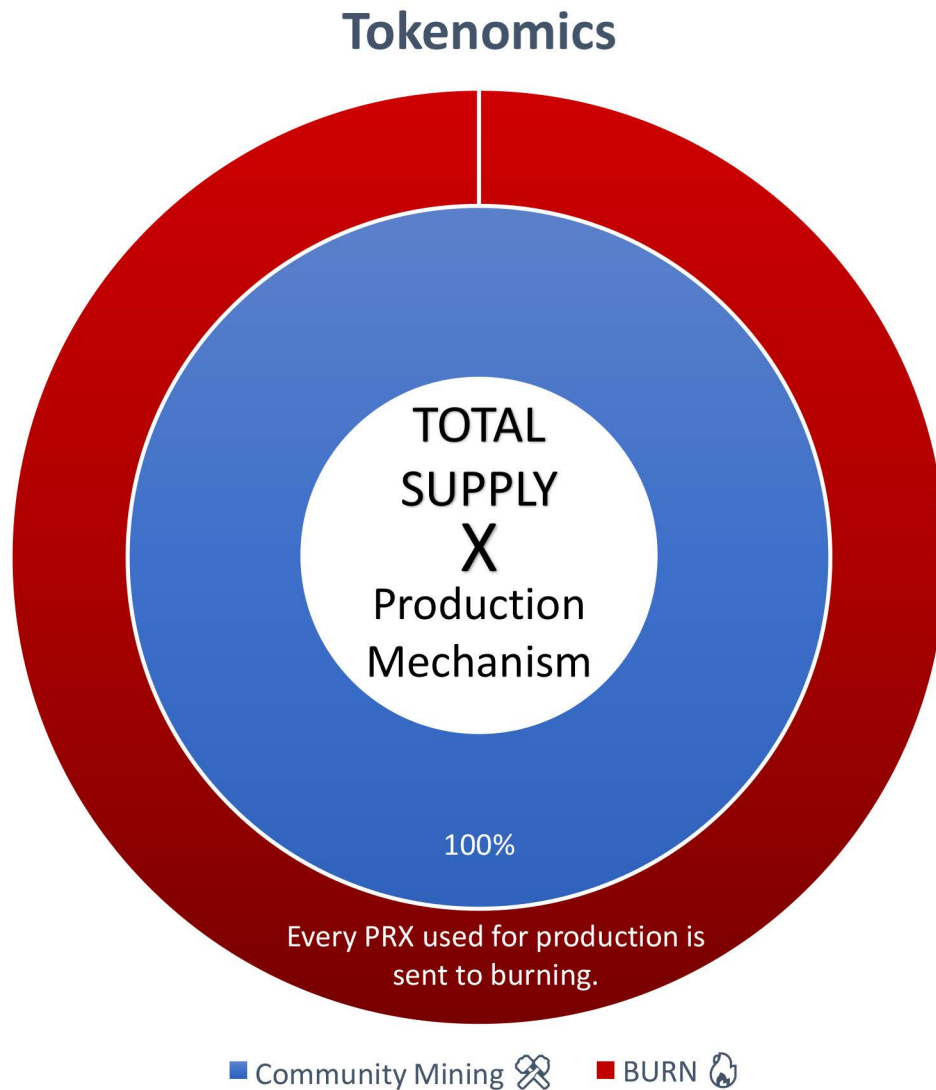
PAREX MINING CALCULATING

1/20 50 PRX		UNTIL OCTOBER 2022	
TIME	MAX	MIN	AVG
Hourly	0.016	0.012	0.014
Daily	0.388	0.280	0.349
Monthly	11.628	8.385	10.007
Yearly	139.536	100.620	120.078

All rates of Parex have a specific and stable mechanism. Production rates are fixed.

05. Tokenomics

Blockchain Platform



Parex is a token whose entire supply is in the hands of its users. Distribution progresses through users. Production is done only by users. No PRX is produced outside of production.

06. Proof of Interoperability

Parex Platform

Thanks to Parex Proof of Interoperability, it establishes interoperable bridges with other networks. There is a balance between all networks. Circulation is common.

Polygon, BEP20, Ethereum, Polkadot, Avax etc.

Burning is common. As soon as the PRX token is sent to production, it is burned and falls out of circulation. It continues its existence as a community-oriented project to overcome all difficulties.

The Proof of Interoperability mechanism ensures that the PRX token is an interoperable token in every network. In this way, every inter-network transfer is possible thanks to Parex Market. Switching between networks takes place at low fees and quickly through the Parex Market.

Bridge makes tiring routes easy for PRX.



The production network is processed with the DRC-16 protocol. It can also build bridges with many networks thanks to Proof of Interoperability.



Whitepaper
parex.market