

The cryptocurrency markets

and their derivatives



Guilhem
CHAUMONT

**We are developing a privacy centric
cryptocurrency**



Launched

30/07/2018

No-ICO

Self Funded

MarketCap

1+ Million



FlexPrivacy

Public and private transactions on the same address at the user's discretion



DPOPS Delegated Proof of Private Stake

Unique Delegated Proof of Stake consensus on a privacy coin with randomized delegate selection



Sidechains

Customisable blockchain secured by the X-Cash network

A quick look at trading volumes in the cryptocurrency space

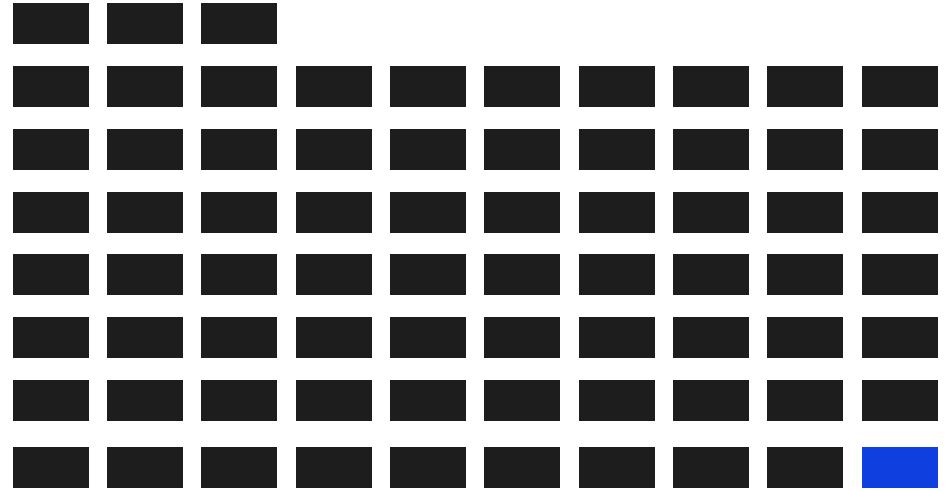
87.0

Reported Volumes
(USD bn)



1.2

Real Volumes
(USD bn)



98.6% of reported spot
volumes **are fake**

Handicap			Latest trade		
Price	Amount	Total (ETH)	Time	Price	Amount
0.00007793	1000.0000	0.07793000	16:41:12	0.00001574	109.52K
0.00006688	1201.9860	0.08038882	16:40:25	0.00001326	62.73K
0.00006000	6993.0000	0.41958000	16:39:38	0.00001360	47.87K
0.00005600	6.9760	0.00039066	16:39:14	0.00002222	6.52K
0.00005194	17460.0000	0.90687240	16:39:51	0.00002433	129.31K
0.00005000	10000.0000	0.50000000	16:38:27	0.00001991	143.02K
0.00004953	223.0000	0.01104519	16:38:03	0.00001710	61.00K
0.00004458	216.0000	0.00962928	16:37:40	0.00001325	21.61K
0.00004400	1000.0000	0.04400000	16:36:53	0.00001688	2.02K
0.00003500	116053.3334	4.06186667	16:36:29	0.00001488	39.71K
0.00003333	524.7500	0.01748992	16:35:42	0.00001326	45.12K
0.00002980	52490.4891	1.56421658	16:34:08	0.00002223	27.93K
0.00002834	21460.6072	0.60819361	16:33:44	0.00001346	165.59K
0.00002510	505.6980	0.01269302	16:33:21	0.00001365	61.50K
0.00001574		\$ 0.00222	16:32:57	0.00001582	178.33K
0.00001324	0.0248	0.00000033	16:32:34	0.00001326	888.4836
0.00001268	3943.2177	0.05000000	16:32:10	0.00002492	50.88K
0.00001265	46768.6328	0.59162320	16:31:23	0.00001725	4.47K
0.00001258	45365.3171	0.57069569	16:30:59	0.00001970	81.64K
0.00001252	777.0000	0.00972804	16:30:36	0.00001581	83.98K
0.00001163	4985.9019	0.05798604	16:30:12	0.00001572	50.72K
0.00001100	476640.5545	5.24304610	16:29:48	0.00001384	4.90K
0.00000883	45803.6862	0.40444655	16:29:25	0.00002170	47.82K
0.00000706	11934.9090	0.08426046	16:28:38	0.00001349	14.88K
0.00000705	199698.9817	1.40787782	16:28:14	0.00002418	22.83K
0.00000704	173271.1537	1.21982892	16:28:10	0.00001330	37.61K
0.00000703	235888.7333	1.65829780	16:27:27	0.00001523	48.06K
0.00000702	158367.2398	1.11173802	16:27:03	0.00001325	8.47K
0.00000701	204529.5700	1.43375229	16:26:40	0.00001347	47.41K
			16:25:53	0.00001605	18.03K
			16:25:29	0.00001937	26.18K
			16:25:05	0.00001355	25.05K
			16:24:42	0.00001343	20.18K
			16:24:18	0.00001700	44.23K
			16:23:55	0.00002296	46.39K
			16:23:08	0.00002340	44.94K
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0.00001268	3943.2177	0.05000000	16:32:34	0.00002492	50.88K
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Data Accountability & Transparency Alliance

**Exchanges to provide live trades
and orderbook data**

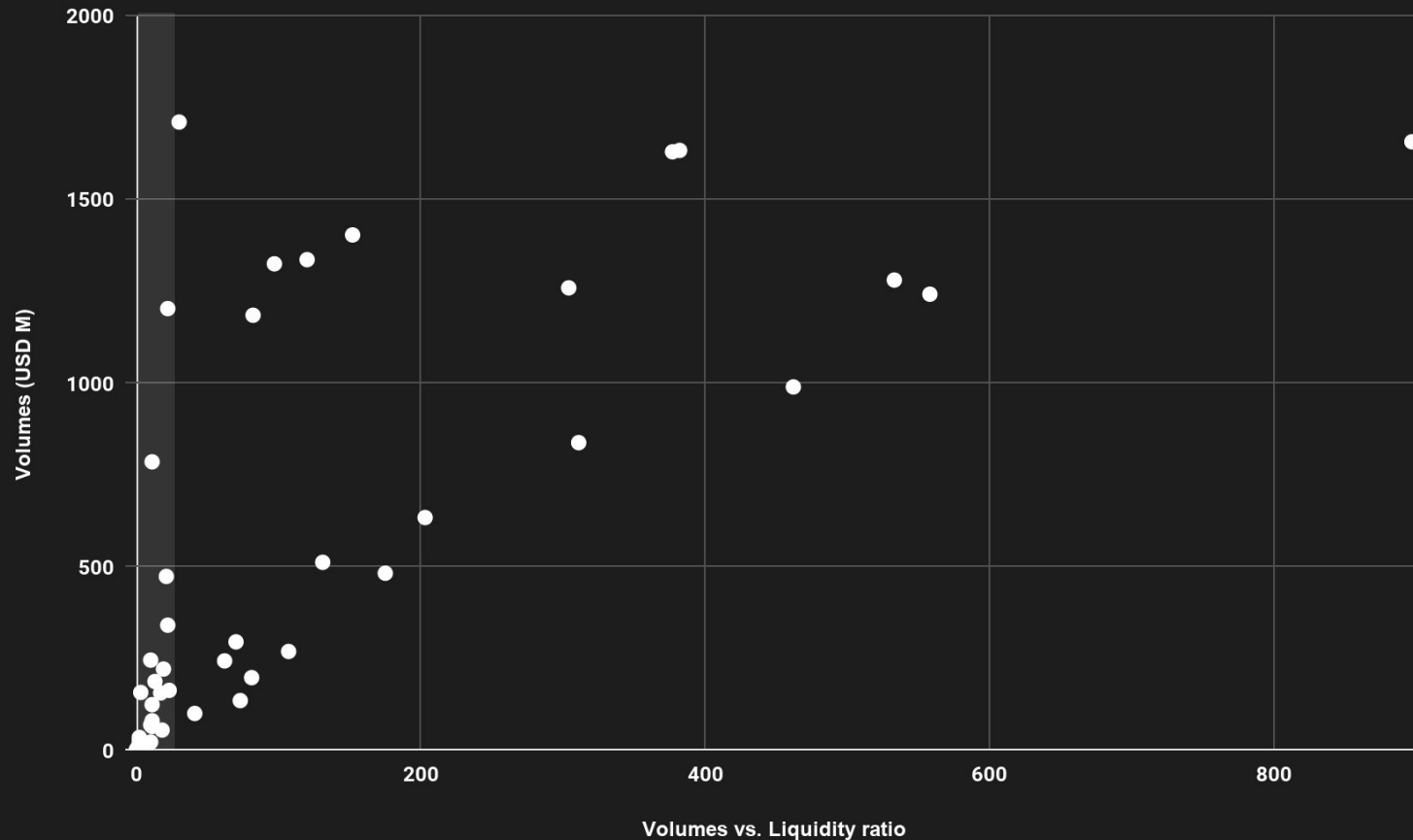
by June 2019

Top exchanges by liquidity



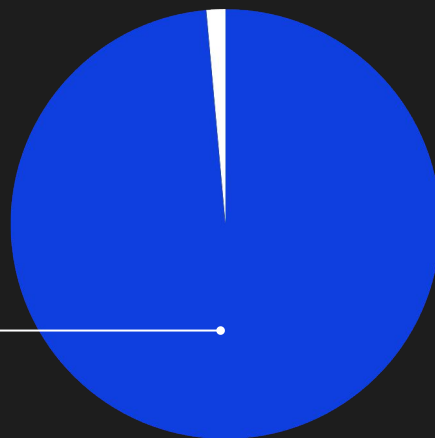
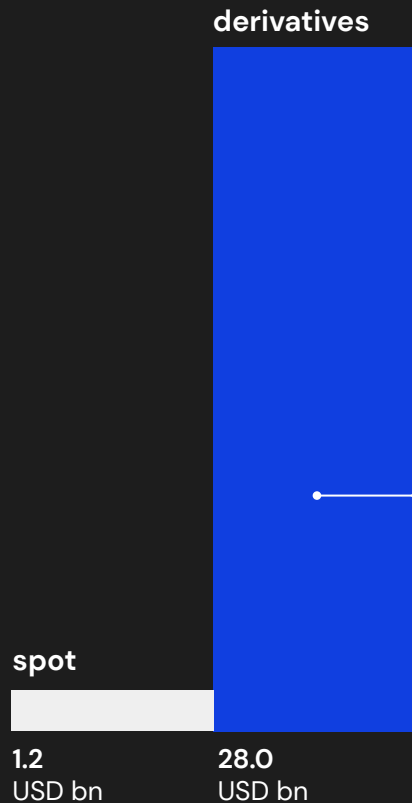
#	Name	Liquidity	Volume (24h)	No. Markets	Launched
1	 HitBTC	\$71 249 177	\$800 360 870	836	Dec 2013
2	 Bitfinex	\$60 699 904	\$130 741 945	396	Oct 2012
3	 Binance	\$57 202 672	\$1 324 905 256	591	Jul 2017
4	 Huobi Global	\$55 899 707	\$1 009 818 432	544	Sep 2013
5	 Kraken	\$23 503 186	\$176 493 951	121	Jul 2011
6	 ZB.COM	\$22 380 321	\$384 486 478	139	Nov 2017
7	 Coinbase Pro	\$15 562 385	\$238 858 322	54	May 2014
8	 ZBG	\$15 070 425	\$41 012 828	51	Jul 2018
9	 OKEx	\$14 401 885	\$983 316 039	370	Jan 2014
10	 Bitrue	\$13 860 195	\$156 322 556	165	Jul 2018
11	 DigiFinex	\$13 716 138	\$1 069 451 687	214	Apr 2018
12	 Bittrex	\$12 835 080	\$199 597 771	319	Feb 2014
13	 Bithumb	\$11 721 521	\$148 014 320	101	Jan 2014
14	 BitMax	\$11 595 557	\$72 437 266	183	Jul 2018
15	 Bibox	\$11 095 023	\$1 144 878 475	189	Nov 2017

Exchanges by liquidity to volume ratio



Cryptocurrency

Derivatives



derivatives
breakdown by instrument

27.6

Futures Volume
(USD bn)




0.4

Options Volumes
(USD bn)




2020


year of the derivatives



Exchanges launched in 2019 are getting traction
FTX, Bakkt, LedgerX, Sparrow ...



Exchanges are increasing
their range of products

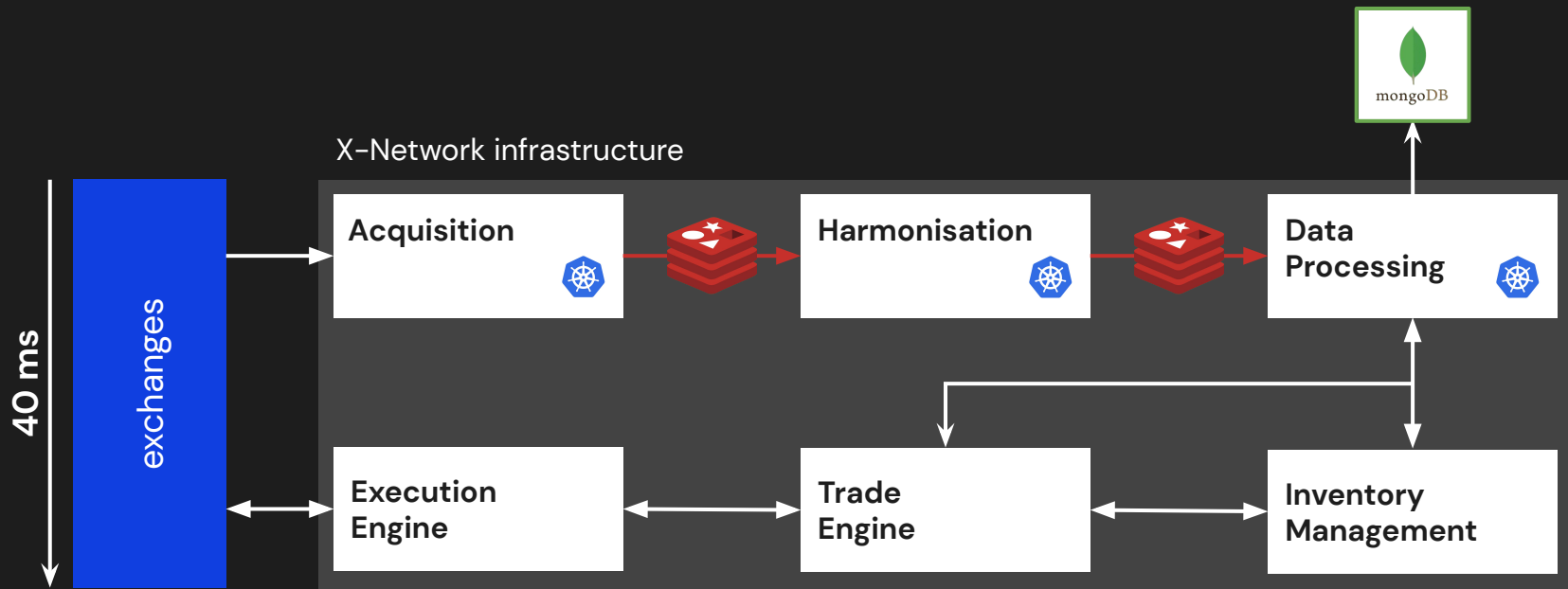


Institutional volumes
are significantly growing



New Products
Move, Digital and VIX contracts

Market Data & Trading **Infrastructure**



5k

currency pairs

25 GB

data stored
per day

30M

traded volumes
in 2019 (USD)

Cryptocurrency
Structured Products

What

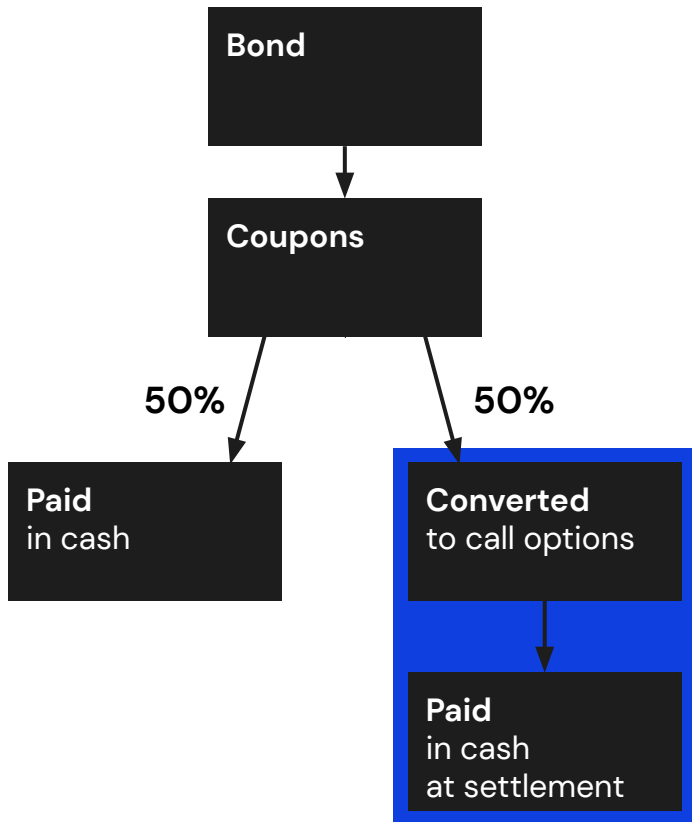
Existing securities + crypto derivatives

How

Bond + Call Options on Bitcoin

Who

Investors who want to get exposure to crypto with limited risks



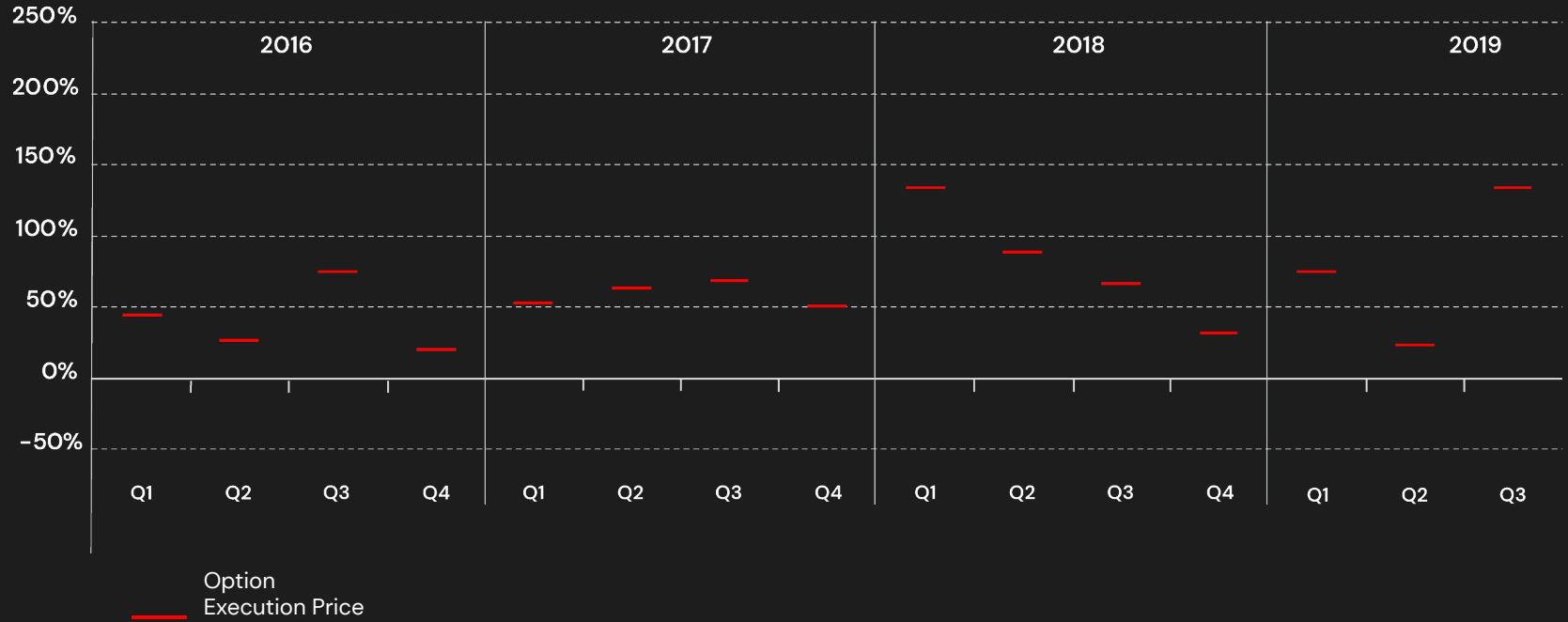
Product characteristics

bond maturity	7 years
bond coupons	6% (paid quarterly)
options conversion	50% of coupons

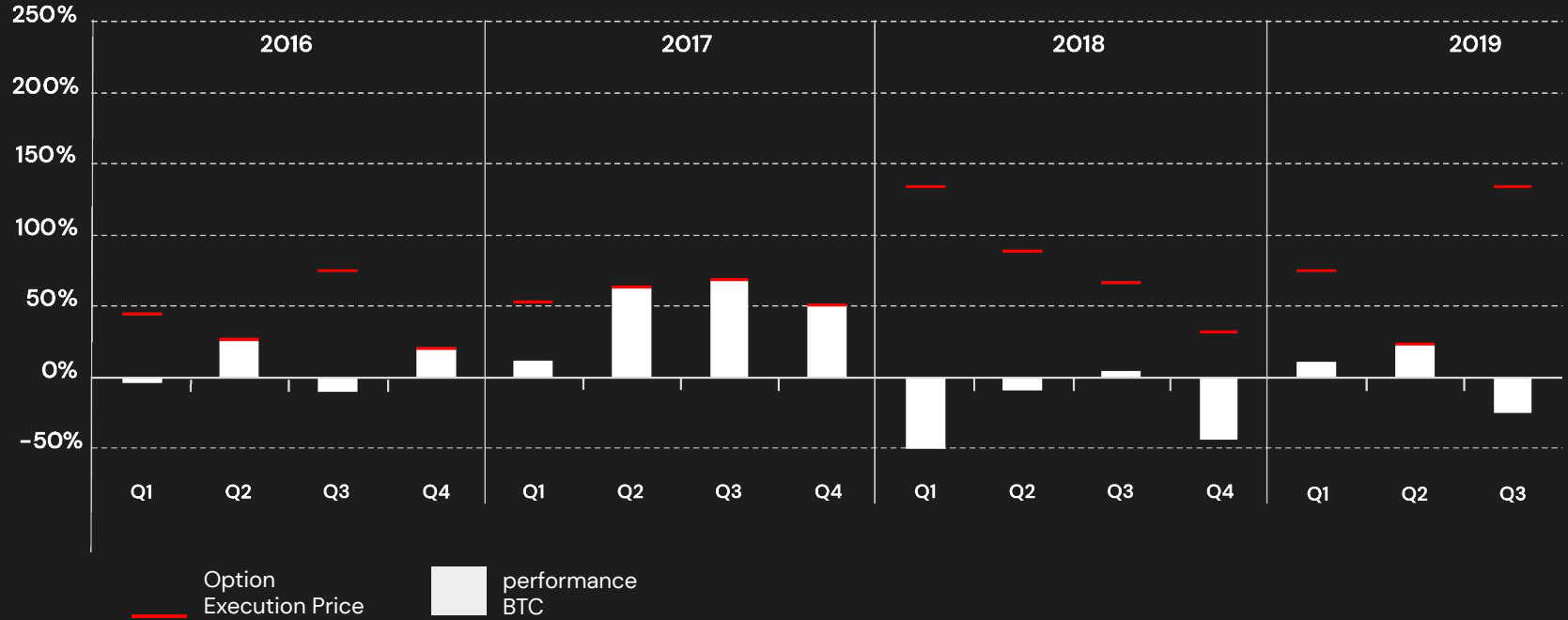
Options characteristics

type	call
maturity	quarterly
notional	30% of bond's principal
average strike	at the money +104%

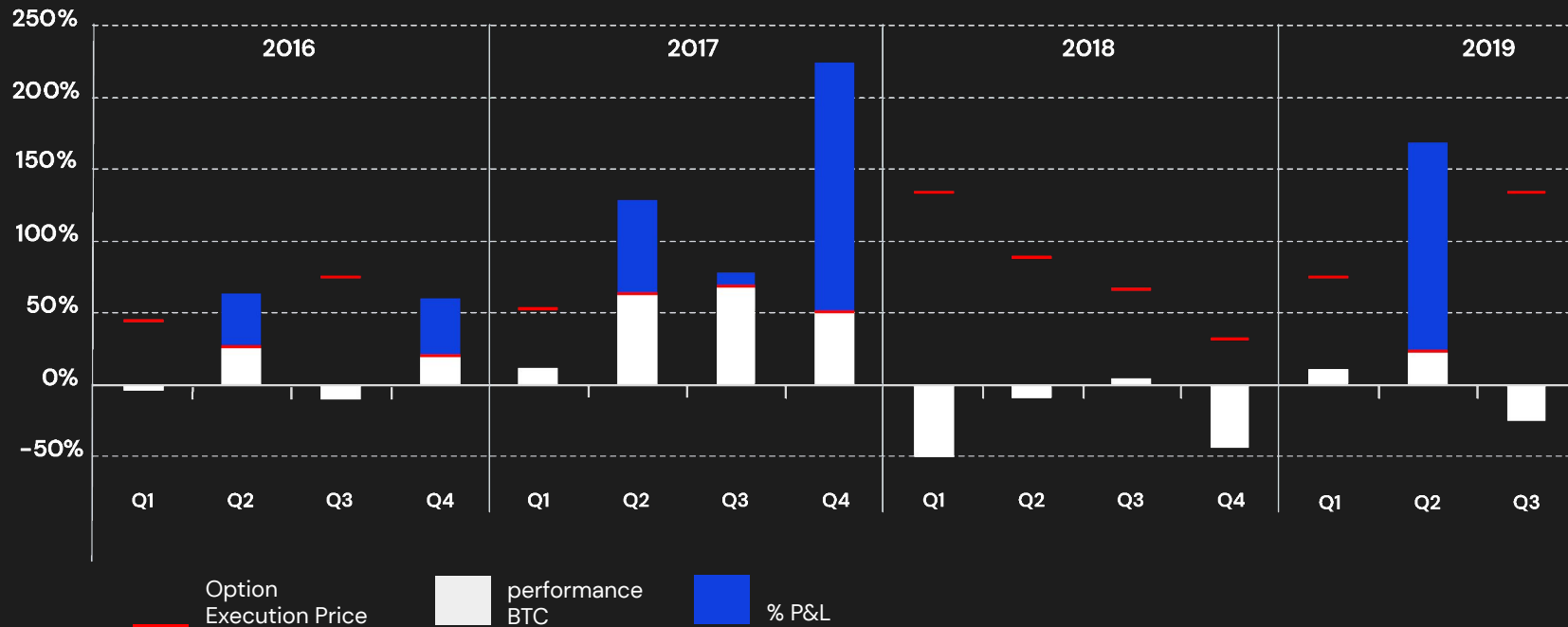
Historical BTC Performance



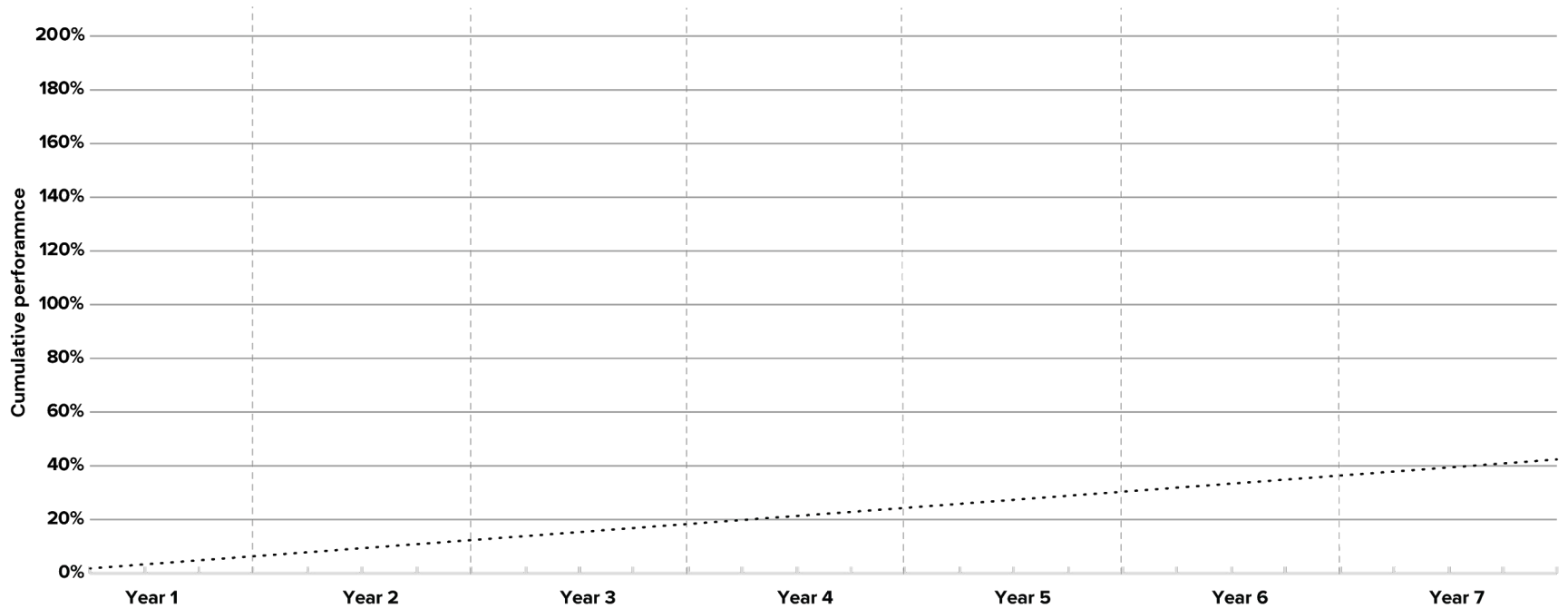
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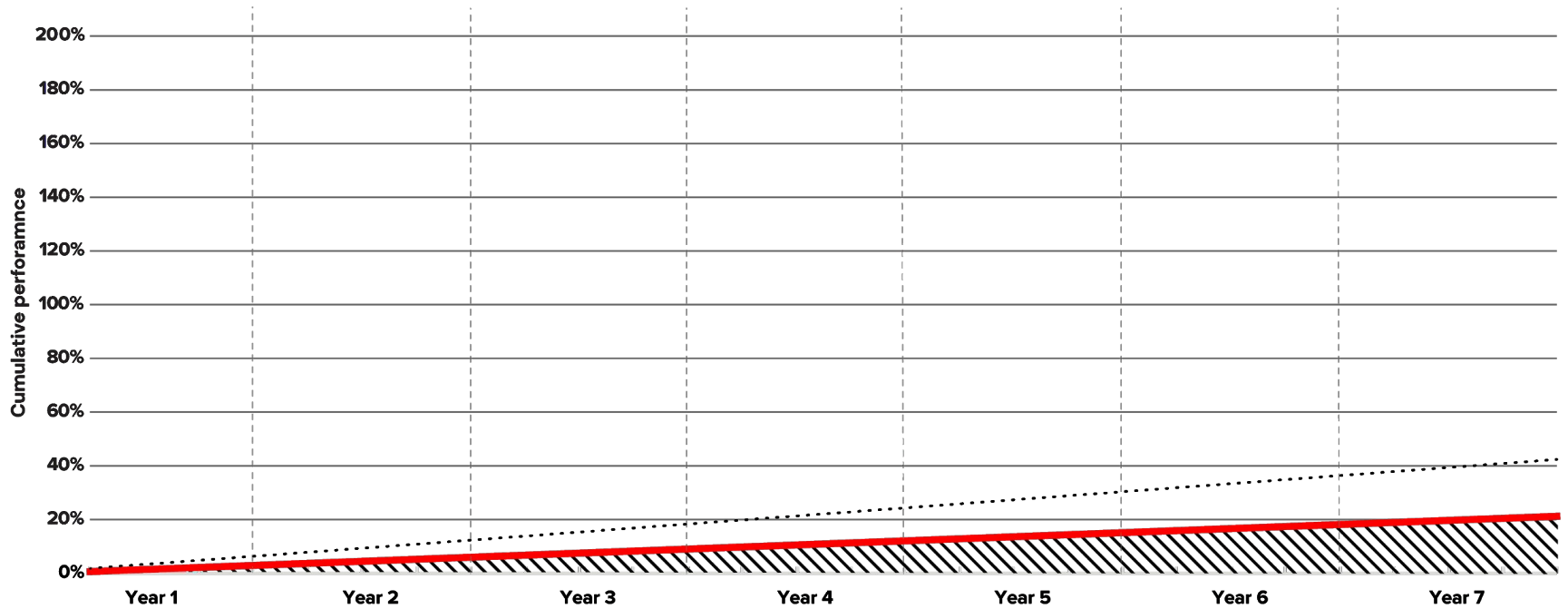
Performance forecast




.....

Coupons
without the
structured product

Performance forecast

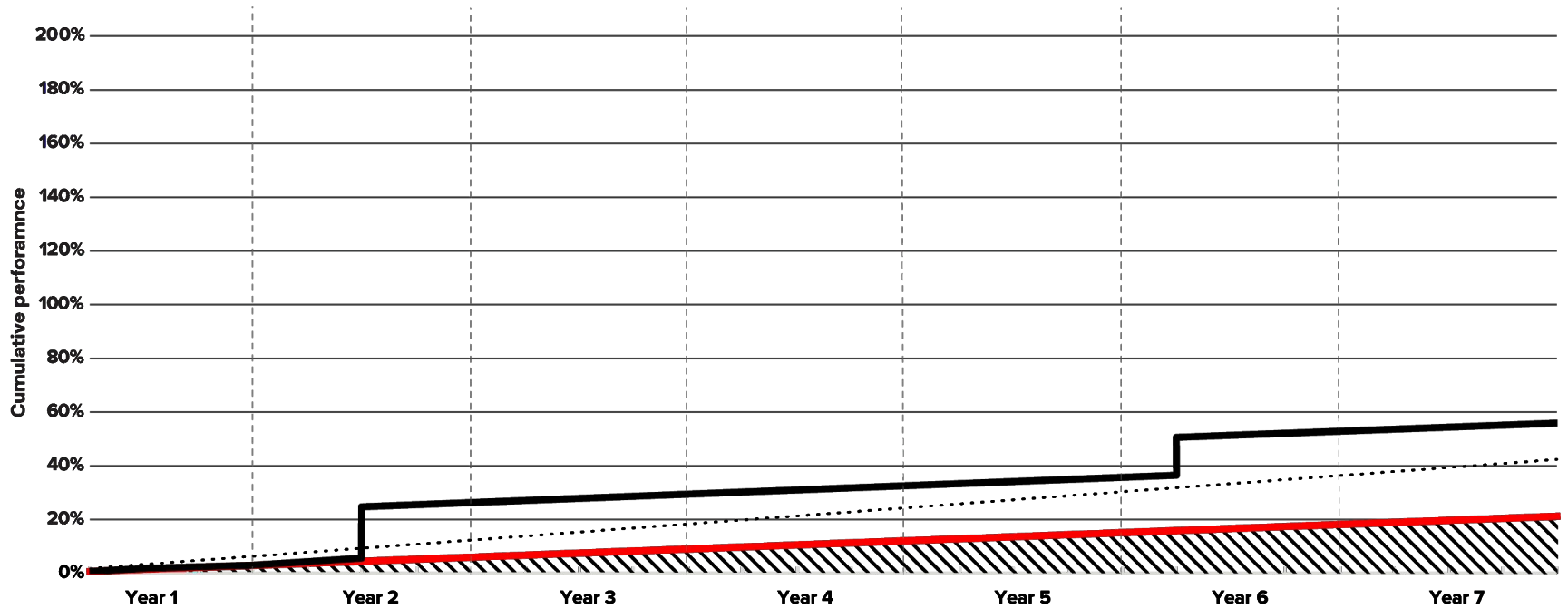


.....
Coupons
without the
structured product


Minimum possible
payout
with the structured
product


Unfavorable
scenario

Performance forecast



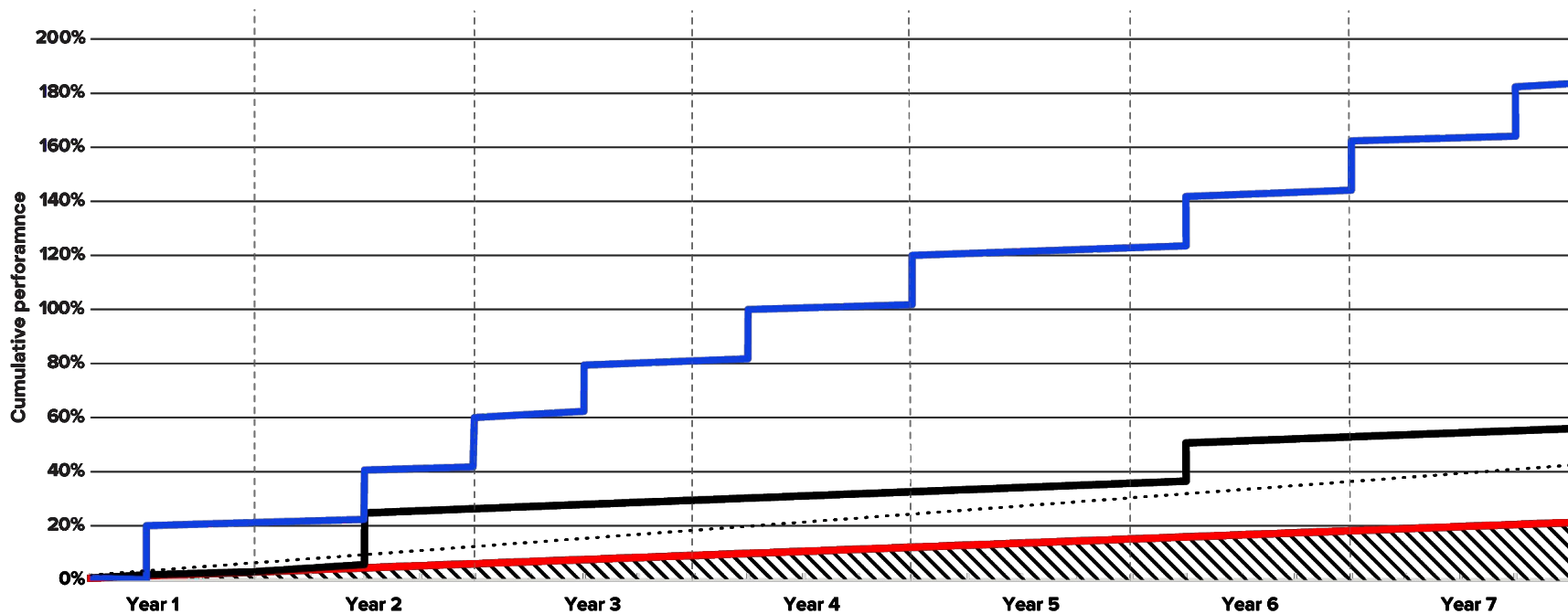
.....
Coupons
without the
structured product

////
Minimum possible
payout
with the structured
product

—
Unfavorable
scenario

—
Intermediate
scenario

Performance forecast



.....
Coupons
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Minimum possible
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——
Unfavorable
scenario

——
Intermediate
scenario

——
Favorable
scenario

Thank you!