

miniBTC, Mini BITCOIN Stablecoin



What is \$miniBTC

MiniBTC, Mini BITCOIN Stablecoin is an elastic Stablecoin issued and managed by **Mambo.Li** Stablecoin factory.

Mini: it is 1/10 of the underlying BTC 2y^{ma}* value.

Peg:

* 2y^{ma} means: 2 years moving average. Mini Bitcoin is pegged on the price of the 2 year moving average of Bitcoin, and **1/1000** of it is 1 \$miniBTC.

The 2 years moving average of many assets including BTC behaves like a stablecoin, most of the time slowly growing.

Price for 1 \$miniBTC on July 4, 2022 was: **36,37 USD**
2y^{ma} was: 36374 USD
BTC price was: 19127 USD
from Tradingview.com



Collateral:

MiniBTC is backed mainly by wBTC (zWBTC, wrapped Bitcoin), Zil and USD (USDT, or other USD Stablecoins). A part of funds from sold miniBTC (miniBTC in circulation) is converted into zWBTC. Specially if the current price of BTC is below the 2y MA. The ration depends on market situation and available liquidity and we aim to have 20-70% of collateral in BTC or WBTC.

How is the Peg maintained or achieved?

For details read the Mambo Stablecoin Protocol on Mambo.li .

In short: We offer fixed exchange rates on MamboSwap and we use limit order Dex's like Zilall to sell it at Peg or above, and buy it up below Peg. Rates change as the currency (usdt or zil) moves in relation to the peg. We just adapt the rates and limit orders according to those moves.

Why miniBTC ? Use case

MiniBTC can be used for payments with a stabilized price (compared to fiat USD) and makes it the first stablecoin cryptocurrency correlated and (partially) backed by Bitcoin itself. You can now accept or spend miniBTC for products and services at a stable price.

This gives miniBTC the most primordial use case: Use for stabilized, decentralized payments.

Who may consider to buy or use miniBTC

Everybody who likes decentralization, cryptocurrency and specially likes Bitcoin. If you like to offer or spend Bitcoin for products and services. Thanks to miniBTC you can do it with a stabilized price. It can make a lot of sense to convert a part of BTC into miniBTC if the price of BTC is above the 2y ma. This is a kind of taking profits without leaving Bitcoin's long term price development.

Long term crypto investors who don't like the volatility.

Traders may trade around the 2y ma: Selling BTC for miniBTC above, buying BTC below, taking profits without completely quitting BTC.

This raises the question, why should you buy miniBTC, if the current price of BTC is below the 2y ma? You may just like to have some or may need it for payments, and:

Rewards: Mambo may reward miniBTC token holders during times of BTC being below the 2y ma to encourage the use at any time. This will depend on market and collateral situation.

If the value of collateral exceeds 150% - 200% of circulating \$miniBTC, Mambo may consider to pay rewards to holders or LP Providers.

Goal

Our goal is to show how easy it is to issue a Bitcoin correlated stablecoin and to encourage people, traders, investors, business and shop owners to finally use cryptocurrencies for decentralized payments. This is why Bitcoin and many of the first altcoins were developed. But the volatility or transaction fees or speed never allowed to have stable prices and made it difficult to use them for sales.

Risks

The 3 main risks are:

- 1) Every small project depends on the integrity and ability of its founders and developers to maintain the project and to act in time. Mambo.Li has proven so far to maintain its stablecoin projects on a small scale in difficult bear market situations since April 2021. The project is made in such a way, that it survives the hardest times.
- 2) Collateral may fall below peg price. This may likely happen in short term, specially at the beginning and in bear markets. MiniBTC has the advantage, that a part of the collateral is Bitcoin itself and a part in zUSDT. MiniBTC is less depended on the price of Zil, compared to \$Franc. To lower this risk, Mambo will try to gather at least 150% collateral over time.

3) Low Liquidity: A part of the collateral must be used for LP (Liquidity Pools) and limit orders in different swaps in Zil, and if there is low demand and liquidity, this may make it difficult to fully maintain the peg because of lack of available liquidity.

Besides this we have the general cryptocurrencies risks. Like failing of a major stablecoin like USDT to maintain the peg (not likely), political problems, regulation problems with the blockchain and others.

Transparency

There are 3 management and collateral accounts (see tokenomics below) where everybody can see the collateral and transactions. There is no miniBTC brought into circulation other than by selling it on MamboSwap, zilall Dex or other Dex's. The only exception are potential reward payments for \$miniBTC holders during times of BTC being below the 2yma or rewards from over collateral. Such payments would be paid to all holders from one of the management accounts.

Launch

The launch of \$miniBTC is in August 2022. It is a 100% fair launch. No presales, no distribution of any tokens to whatever account. It will be launched **at MamboSwap** (automated fixed rates exchange, Mafre) where it can be bought at fixed rates with **\$Franc stablecoin**. And shortly after this **it will be placed on zilall.com Dex**, where it can be bought with Zil or zUSDT. Mambo will put limited sell offers slightly above the peg on zilall Dex, to prevent the price spiking highly above the peg. Because Zil is volatile, those limit orders will have to be changed according to Zil price development. A part of the collateral is in Zil to support liquidity and price on zilall.com and in zUSDT to support liquidity and price on MamboSwap. The ratio of the different collateral depends on market and liquidity.

Tokenomics

Very simple tokenomics, no private or special distributions. 100% fair.

MiniBTC contract address: zil1tma2udq07t9yddru4aus7ql7p5p29eneptx4jc

initial supply: 100'000 Decimals: 12

3 Management accounts.

Reserve, owner, minter / burner account, 70%: zil1knese3fx63s8ka69a69ckhy8vd4ml2qpe0x7sm

Distribution, DEX's and rewards account, 20%: zil1cer5vc26gvsq5das2alk7e6afp8vllg82vvpd4

MamboSwap, Management account, 10%: zil1nn0w0wyezp2l09eksyzekzv8t0yuc9jrwc37qn

MamboSwap smart contract address: zil1pfvzz9vqpc60j3l2n3ltc586l65gvahj85xxg7

= 100%

A Word about decentralization

"The biggest long term mistake of the majority of crypto investors, traders, project founders and Dev's is the neglect of true decentralization, in a world rigged by destructive, authoritative, fascist agendas like the great reset failure (WEF), followed absurdly by many corrupted governments".

Mr. Mambo

There is a misuse of the word centralized. We consider as "centralized" only governments, central banks, big tech and dubious institution like IMF, WEF, UNO, WHO - big corporations and NGO's which are dancing with the devil (government). But private platforms or exchanges or coins are not centralized, but private. A good example is Binance. Binance is hardly limited in it's actions in US by SEC and gov. They don't like the uncontrollable decentralized part of it: BSC. This shows clearly that they themselves are not central, but private, offering crypto exchanges and ecosystems in their way. BSC was a very smart move. You can never fully trust an exchange controlled, regulated or authorized by gov's, demanding the KYC procedure. They (governments) just can shut it down and steal (confiscate) the assets at will, as they already did. Besides this, private exchanges like Binance, Bitfinex, Bitstamp, coinbase, etc. need trust. One private exchange cannot be considered as decentralized. The fact that there are many exchanges gives you some choice, but it can not be considered as decentralized, it only looks like.

Decentralization is reached by many different DEX's, run on decentralized blockchains by private groups and organisations and more or less completely run by smart contracts and DAO. So forget Solana and similar. Zilliqa and ETH offer the best decentralized blockchains to develop a project.

Are Mambo Stablecoins decentralized?

Yes* and No, but they are 0% centralized. Fully out of central control or dependency. They are even not pegged on any fiat money. Mambo Stablecoins are private, not centralized, offered on decentralized exchanges, Dex's.

Mambo Stablecoins are issued by an anonymous small team and need trust. We demonstrate since April 2021 that we can be trusted to some amount with the integrity and consistency of the management of our stablecoin according to our stablecoin protocol. Proof of history.

Every Mambo stablecoin is 100% fair launched. Only \$Franc and \$Milky has some pre-distributed accounts (dev, strategic partner (frozen), founder (frozen)). With the exception of some initial rewards for LP providers for \$Milky and two payments for external Dev's in \$Franc, every Mambo Stablecoin in circulation comes into circulation by being sold on a DEX (Zilswap or Zilall so far) and MamboSwap. We add selling it only if it's near peg or above peg to maintain the peg, according to the mambo Stablecoin Protocol.

***What then makes Mambo stablecoin decentralized?**

You must look at the whole blockchain landscape.

The Mambo stablecoin protocol and the launched stablecoins demonstrate and proof openly, how easy it is, to create a useful stablecoin, which can be used for stable payments, not a dubious "algorithmic" one, but a elastic stablecoin backed by other cryptos or even by other assets like forex commodities and stabilized by increasing or decreasing supply with selling down or buying up from collateral.

That means, the Mambo model can be easily copied. Imagine 20 other projects issuing their private independent stablecoins running on Dex's and limited order Dex's in decentralized blockchains.

This fact, that everybody can issue his own stablecoin makes it decentralized, out of centralized control. You can just issue a local stablecoin for your region, culture, group, business.

Mambo Stablecoins are a prototype of non fiat pegged cryptocurrency stablecoins issued by private groups without the need or control of central powers.

The main motive of creating Bitcoin was: The separation of money and state. Taking the power to control money out of the state.

We now have the possibility and take the right for creating useful stabilized payment currencies back to the people, because governments proof without any doubt over many decades, that they only accumulate their debts without ever paying them back and with no intention to ever pay them back. And besides having free money from debts, they steel more with over taxation from the hard working and successful people to finance their destructive agendas - thus making all citizens to debt slaves.

The only thing to run a stablecoin you need is integrity and consistency. Time will show if a project has integrity, what we call proof of history. Trust must grow over time. The transactions at the set prices are trustless thanks to smart contracts. But the managing of maintaining the peg cannot be made by smart contracts or robots alone at this stage. Mambo will try to get it run as decentralized and trustless as possible. But at this stage it is not (yet) feasible.