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DISCLAIMER

paprprinter is not one of those typical Defi short-lived projects, it has a long-term vision and strong fundamentals.

All the mechanics and processes depicted in the following documentation can be subject to changes in order to make the protocol more sustainable and resilient.

The main purpose of paprprintr is to offer the financial security that is now lacking in the cryptocurrency world.

Remember to always Do Your Own Research and that you invest at your own risk.

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PRESENTATION

PaprPrintr is an algorithmic stablecoin running on the Binance Smart Chain and on the Polygon Blockchain. Inspired by BasisCash, bDollar and other stablecoins that have been tried on different blockchains, its purpose is to get a stablecoin that will efficiently peg to a US dollar (pegged to 1BUSD).

The idea is to balance the total supply of PAPR through printing, the way a central bank would, but also by burning the supply when it is is too high, thus sticking to the real demand.

As many algorithmic stablecoins have failed to maintain their peg, our team designed some new mechanisms in order to make PAPR, our "Cash" token, as stable as possible. Those mechanisms are proper to the PaprPrintr algorithm, and will serve the different platforms created over time.

While our competitors are good at printing cash, they often forget to destroy the surplus on the market. You will see here how we plan to burn more, but first, let us explain the basics of our algorithmic stablecoin.

(A glossary is available at the end of this doc for technical terms)

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ALGORITHMIC STABLECOIN PRINCIPLES

PAPR

PRNTR

INK

Here is how the PAPR ecosystem works :

- When PAPR TWAP is over $1 for an epoch (6 hours) :
A percentage of the total PAPR supply is minted. The minted PAPR is given to users who staked their PRNTR (shares) tokens depending of how many PRNTR they staked.

- When PAPR TWAP is under $1 for an epoch :
a) PAPR minting is stopped. Instead, INK tokens (bonds) are available for sale. Users can buy INK with PAPR. For 1 INK bought, 1 PAPR is automatically burnt.

INK tokens can't be redeemed when PAPR is under $1, but they can be sold at the price of PAPR² whenever PAPR goes back over $1. This is a premium mechanisms incentivizing users to buy bonds and helping the price to get back above its peg.
b) An autoburn is applied on PAPR sales, burning 100% of the rate in the process.

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PAPR is distributed through the printing room for PRNTR stakers

TOKEN DISTRIBUTION

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PAPR starting supply : 35,000

PRNTR Total and max supply : 100,000

PRNTR distribution:

12,500 PRNTR (Expanses fund included) are kept for the team, 9500 being vested over the course 8 weeks starting on 21/05/2021.
2,000 PRNTR will be sold during a presale.
500 Will be used for initial PRNTR-BUSD liquidity locking
85,000 will be available to farm in the following pools:

- PRNTR-BUSD LP (35,000 PRNTR)
- PAPR-BUSD LP (50,000 PRNTR)

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PAPR starting supply : based on outcome of presale

PRNTR Total and max supply : 100,000 (Shrinks over time due to burn)

PRNTR distribution:

10,000 PRNTR (Expanses fund included) are kept for the team, 8500 being vested over the course 8 weeks starting on 07/07/2021.
2,000 PRNTR will be sold during the presale starting 02/07/2021
1,000 PRNTR will be distributed for BSC users. Unused one will be burnt
2000 Will be used for initial PRNTR-BUSD liquidity locking
85,000 will be available to farm in the following pools:

- PRNTR-USDC LP (35,000 PRNTR)
- PAPR-USDC LP (50,000 PRNTR)

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EPOCHS & TIMELOCK

Here is an explanation of how epochs work:

- An epoch lasts 6 hours.
- When locking your PRNTR in the printing room, you have to wait 6 epochs before being able to withdraw them.
- Regarding rewards, you can claim them every 3 epochs. When claiming, your PRNTR will be locked again for 6 epochs.
- When withdrawing your PRNTR from the printing room, your reward also get claimed with it.

Now, why do we do this ?

Locking the PRNTR for a duration of 6 epoch helps reducing the volatility and dumps on the PRNTR. Indeed, the price of PRNTR is an important element to maintain good APRs on the pools.

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PAPR EXPANSION

Current PAPR expansion is set at 0.5%

To this expansion rate will be add the additionnal printing coefficient once the liquidity in PAPR is strong enough.
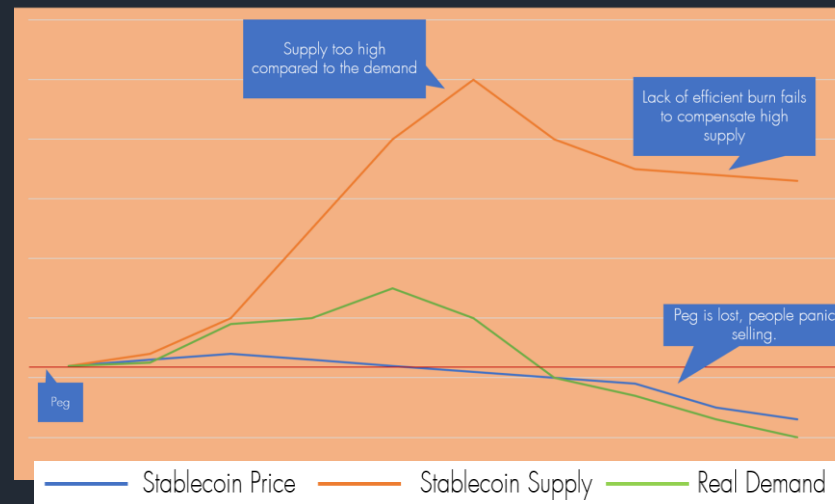
For more information about the additionnal printing coefficient, click here

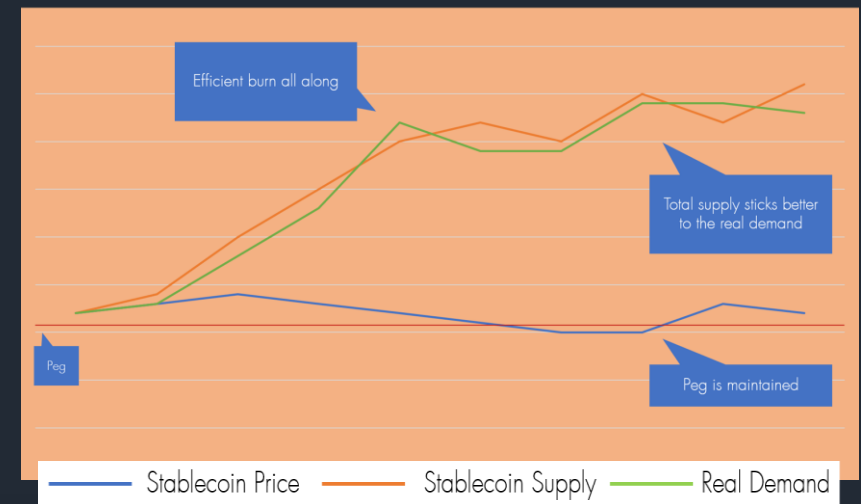Expansion rates can be subject to changes depending on demand

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ON BURN NECESSITY

As stated earlier, we noticed that were most stablecoins failed was on the burn side. Indeed, it is necessary to be able to burn as much as you can print.

Case 1 – Little to no burn

Supply too high compared to the demand

Lack of efficient burn fails to compensate high supply

Peg is lost, people panic selling.

Peg

— Stablecoin Price — Stablecoin Supply — Real Demand

Case 2 – Efficient burn

Efficient burn all along

Total supply sticks better to the real demand

Peg

Peg is maintained

— Stablecoin Price — Stablecoin Supply — Real Demand

Burn is a key mechanism to make the total supply stick to the real demand for the stablecoin. Here's how we plan to do it :

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New mechanisms

In order to achieve the objective of creating an algorithmic stablecoin, we learnt from the mistakes made by our competitors and decided to offer some new mechanisms to get a stablecoin that will actually be stable. Here are the main ones :

Burn

By burning PAPR, we ensure that we stick to the actual demand.

Burn will happen thanks to all the fees gathered throughout the whole ecosystem.

Here are the different platforms, already at work or not, that will be used to collect fees :

- Vaults
- Paprjobs, a freelance platform
- Marketplaces
- DEX
- More TBA!

In addition, an autoburn system has been implemented to automatically burn PAPR.

Autoburn

In order to refrain bots and swing traders from playing with PAPR, but to also burn more, we implemented an autoburn on PAPR sales depending on its price.

- If PAPR is under $1, then, an autoburn from 1 to 30% can be used, so whenever someone sells under this threshold, the fee is used for automatic burn. The starting rate will be of 25%.

- If PAPR is over $1, an autoburn from 1 to 30% can be used to slow the the rapid expansion of the total supply.

The community will have the possibility to vote for a preferred autoburn fee rate.

Additional Printing

Not activated yet

We decided to apply a coefficient on the expansion rate depending on the PAPR price.

If PAPR is over $1.5, an additional 1% of the expansion rate will be added to the expansion rate for every $0.10.

For example, if the TWAP price of PAPR is $1.86, and the expansion rate is 3.5%, there will be 3 coefficients added ($0.10 + $0.10, +0.10 rounded to $1.80).

The expansion rate will be 3.5*1,03 = 3,605%
Here is the formula :
Exp.Rate = (Exp.Rate*(1+applied coeff)

Will be activated when more use-cases are available

Some concepts can be difficult to apprehend so we made a diagram for you to better understand

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AUTOBURN RATES

PAPR price	Autoburn rate	Set slippage to
Over $1.10	1-30% (current 10%)	~X%
$1 to $1.10	1-30% (current 25%)	~X%
Under $1	1-30% (current 30%)	~X%

Burn rates can be subject to changes depending on market reaction

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New technology : Permaburn

Thanks to a new burn mechanism brought to you by PaprPrintr, we now have a tool to maintain Price above the $1 peg.

When pairing PAPR with another token to create a LP token, a percentage of PAPR will automatically be burnt depending on the current burn rate.

This new tool will help preventing PAPR from going under the critical $1 threshold, ensuring an additional burn.

Here's a little example for you to better understand :

Example – Autoburn is on PAPR sales is of 10%

You want to pair PAPR and BNB tokens to create a PAPR-BNB LP.

As the burn is of 10%, when pairing, 10% of the PAPR you are pairing will automatically be burnt.

Those 10% of PAPR will rapidly be paid back whenever someone creates another LP, as this will consist in more burn of the PAPR token.
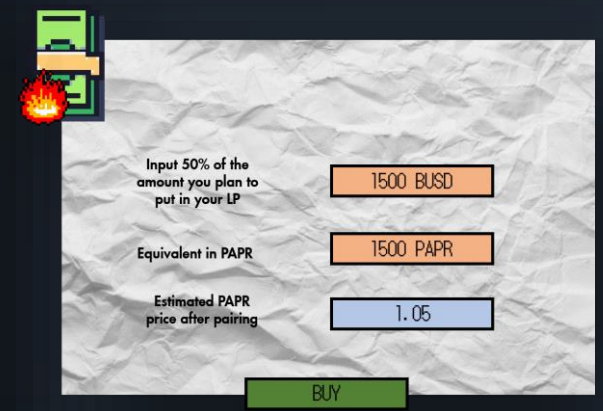
LP burn impact calculator

In order for you to estimate the impact of your pairing, we made a calculator.

You'll need to put the amount of USDC (50%).

The blue box will indicate you the price of PAPR after your pairing.

Input 50% of the amount you plan to put in your LP — 1500 BUSD

Equivalent in PAPR — 1500 PAPR

Estimated PAPR price after pairing — 1.05

BUY

As you can see, this concept is pretty innovative, and it incites users to HODL! Don't be afraid of providing liquidity as this new mechanism will help PAPR burning to maintain its peg. This system also works when putting your LPs into vaults, making it a permanent burn.

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NEW POLYGON MECHANISMS

After noticing how the market reacted to the 1st mechanism on the BSC, we noted that the peg holds extremely well for PAPR. However, we wanted the system to be even stronger and reward holders more than dumpers. Here are the additionnal mechanisms brought to Polygon PAPR and PRNTR :

We now set fire to PRNTR

PRNTR now includes the Permaburn & Permapump mechanism, exactly like PAPR does on the BSC. See how well PAPR endured the market ? Well, PRNTR is going to do the exact same.

The fee will only apply when selling PRNTR at a 15% burn rate. Set slippage to 16-20%

(Buying PRNTR includes 0 fee)

LP autolocking

This applies to both PAPR and PRNTR.

Part of the selling fees will be automatically redirected towards LP pairing and locking.

This will make the whole system stronger and help lowering the volatility on both tokens
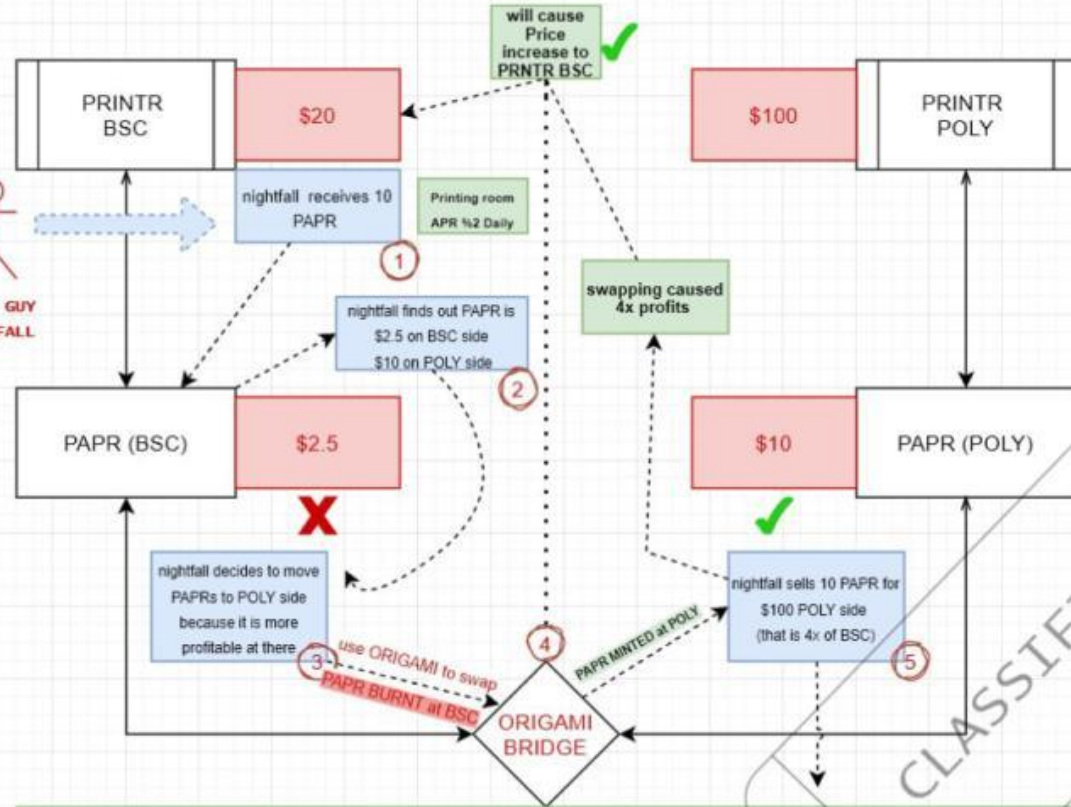
Bye-bye big dumps !

These changes will not only be beneficial for paprprintr on Polygon, but also for the BSC, as PAPR will be tradeable 1:1 between chains, thanks to the Origami Bridge
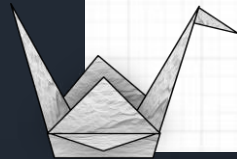
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Here's the way the bridge will help both chains. Further information on how it works will be given when released. (Special thank you to Nightfall for the diagram)

LAZR PRINTR : easy LP pairing

Want to pair your LPs easily ? We made a tool for you to sell your BNB for LPs of your choice (in our case, PAPR-BUSD LP or PRNTR-BUSD LP. This saves you the hassle of pairing through Pancakeswap, as we now it is a process that requires some knowledge in the field. And this without any fee !

But how does this work ?

1) Go to the "Get Prntrs" page of our website

BUSD Balance : 0

| BUSD ▾ | → | PAPR / BUSD ▾ |

| 0 | BUSD | Max |

LAZR PRINT

Price impact warning : do not ~~print~~ more than 5k !

2) Choose the pair you want

3) Input the amount you wish to stake (Other options than BNB will come later)

4) LAZR PRINT IT ! Once done, you can go stake your LPs.

What happens exactly behind this ? The LAZR PRINTR does all the approvals required for the pairing, splits your currency in two and sells it for the two paired currency, then pairs them. Perfect tool for the lazy ones ;)

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VAULTS

Vaults are an essential part of the paprprintr ecosystem as any benefit made off them will be used as a buyback and liquidity locking for PAPR.

The goal is also to provide an affordable yield optimizer service with on-demand vaults in order to answer to the community expectations.

A 4.4% performance fee will be collected from the earning on those vaults, going towards a fund that will be used to buyback PAPR and provide liquidity or burn it.

Note that our team will be very careful on which vaults are deployed, and we recommend you do the same. Do Your Own Research !

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VAULTS PROVIDERS COMPARISON

	Deposit Fee	Performance Fee	Withdrawal Fee	Contributes to the ecosystem	Audited
BEEFY	0.05% to 0.1% Depending on vaults	4.5%	Apply withdrawal fees	❌ Fees are re-distributed among BIFI stakers	✅ Certik
AUTOFARM	<0.1% On initial capital	3.4% to 4.9%	Apply withdrawal fees	❌ Fees are re-distributed among Auto stakers	✅ Certik
PAPRPRINTR	0%	4.4%	No added withdrawal fee	✅ Fees are used for PAPR buyback + burn	✅ Obelisk (+Certik planned)

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PAPR ECOSYSTEM ROADMAP

ROADMAP

Working Products

✓ **paprprintr.finance (BSC)**

First Algorithmic Stablecoin with elastic supply and permaburn measures + autoliquidty generation

✓ **Vaults**

First of its kind vaults that has no deposit/withdraw fee. Helps PAPR by burning its performance revenue. No other token needed. More TVL, stronger ecosystem.
- ✓ Binance Smart Chain Ready
- ✓ Polygon Ready

✓ **LAZR PRNTR**

Tool to create LPs instantly from single asset.

Q3 - Code Ready

⌛ **paprJobs**

Decentralized fiverr anyone? Free and decentralized platform for freelancer digital service providers and their customers. Reputation and customer review feedbacks. Uses PAPR as currency. PAPR is now only algorithmic stablecoin with usecase.

⌛ **paprprintr.finance (Polygon) (02/07/2021)**

BEST stablecoin but now on Polygon network. Crosschain project, main asset (PAPR) now bridgeable.

⌛ **Origami Bridge**

In-house developed, multichain compatible asset bridge, PAPR is now chain agnostic. It is same PAPR on every chain thanks to ORIGAMI.

⌛ **PRNTR V2 (02/07/2021)**

Upgraded Share token with permaburn and auto liquidity creation mechanics. PAPR is unstoppable now.

Coming next

⌛ **DEX**

Another usecase for PAPR, ecosystem is much stronger now with its own DEX. Also creates demand to PAPR with its features and mechanics.

⌛ **New Chains to PAPR**

Releasing the PAPR token on different chains. Thanks to ORIGAMI you can use our bridge and receive same PAPR token on every chain released.

⌛ **Loans**

⌛ **Betting platform**

⌛ **More use cases !**

https://t.me/paprprintr   @paprprintr

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AUDIT

OBELISK

« The audit of paprprintr.finance was conducted by two Obelisk's security experts between the 26th of May 2021 and the 30th of May 2021
[…]
There were no security issues found in the audited vaults »

LINK TO THE AUDIT

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GLOSSARY

APR : Annual Percentage Rate. Interest rate that will be earnt over the course of a year.

APY : Annual Percentage Yield. Interest rate of APR compounded every given time.

Burn : a mechanism of token destroying in order to pump its price.

Epoch : A definite duration that is set depending of each protocol. An epoch lasts 6 hours for the paprprintr protocol.

INK : Bond token of the PaprPrintr protocol.

LP : Liquidity provider. Tool used to facilitate token trading by pairing it with another asset (i.e. BNB). Allows to earn passive income by funding a pool.

LP autolock : process of autolocking LP in a transaction. It helps reducing volatility on tokens. LP autolock happens when selling PAPR and PRNTR (Polygon Chain only)

Minting : a mechanism of token emission in order to lower its value or give more access to the users.

PAPR : algorithmic stablecoin which purpose is to get as close as possible to its $1 peg

PRNTR : Share token of the PaprPrintr protocol.

TWAP : Time-weighted average price. For the PaprPrintr protocol, the TWAP is taken over the course of a whole epoch (6 hours).