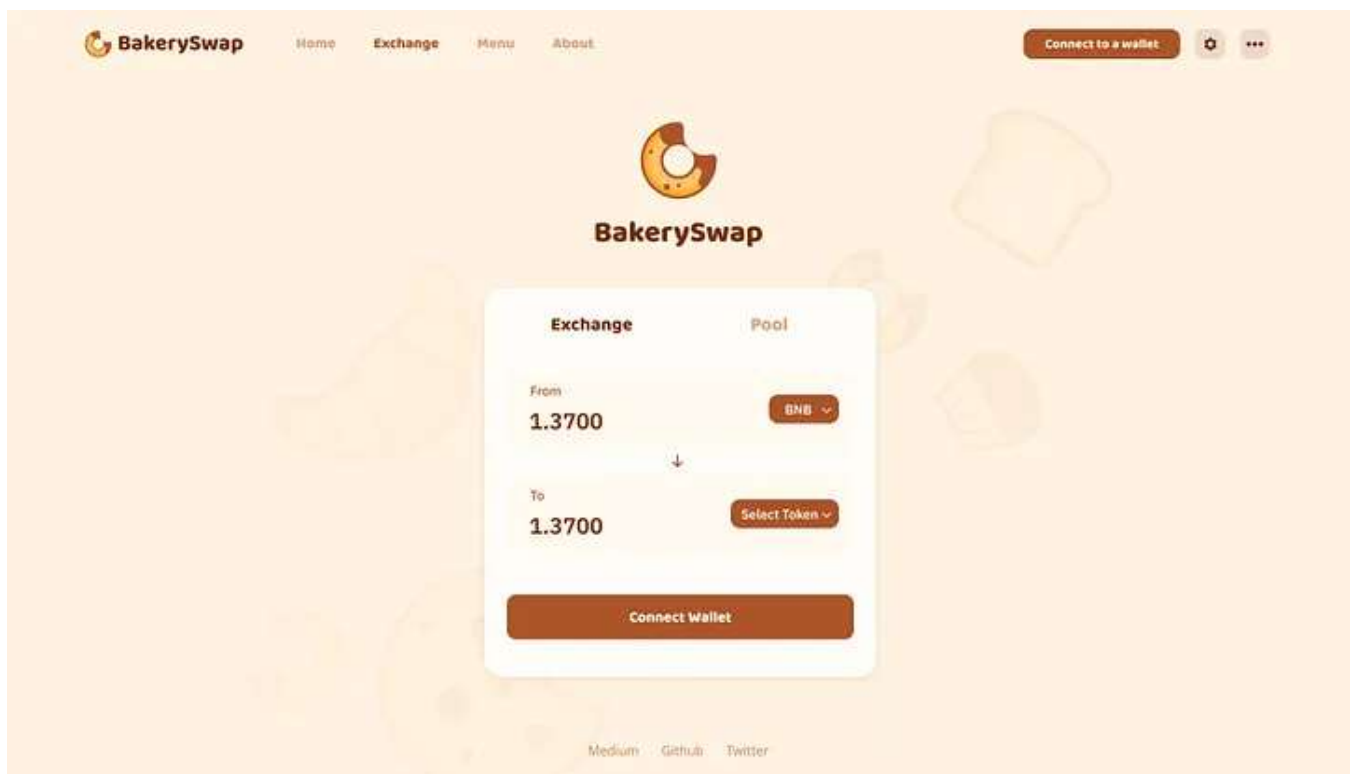**BakerySwap** (Follow)

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Introducing BakerySwap, an AMM Dex on Binance Smart Chain

Eaten your fill of raw fish? The Bakery doors will be opening soon, and we've got a new, smarter (and cheaper) farming experience ready to serve up.

Why Binance Smart Chain?

To be frank, Ethereum's current gas fees have been exorbitant to say the least and the barrier to entry for participating in on-chain activities is only getting higher and higher. Enter Binance Smart Chain. By leveraging BSC, we will be able to increase the speed of transactions while massively reducing the fees at the same time. Perfect, right?

BakerySwap in a nutshell:

- No pre-sale and no pre-mine. Fair distribution of all BAKE tokens

- The BakerySwap team will only receive 1% of all BAKE farmed (i.e. the Bakery team gets 1 BAKE token for every 100 BAKE farmed).

as LINK, DOT, etc.

- One of the very first to utilize Binance Smart Chain for an AMM DEX.

- We're taking full advantage of the Binance community by providing arbitrage opportunities amongst BEP2 and BEP20 tokens that are hosted on Binance.com or on the Binance DEX.

How does BakerySwap work?

BakerySwap is the next iteration of the by now infamous Uniswap. It's like Uniswap, but faster, cheaper and dare we say it… tastier? In addition to all of the above, liquidity providers will also be rewarded with BAKE tokens from which they can earn a share of BakerySwap's trading fees and use for voting as part of BakerySwap's governance.

Initial Liquidity Pools(LPs)

BakerySwap has 2 types of liquidity pools:

1. With BAKE rewards.

2. Without BAKE rewards.

This is to facilitate the creation of new LPs by the community. Only designated LPs will have BAKE rewards and among those the reward multiplier for each will vary, typically based on the value they provide to BAKE holders.

The initial set of LPs and BAKE reward multipliers as below:

- BEP20 BAKE-BNB, 10x BAKE rewards

- BEP20 BUSD-BNB, 3x BAKE rewards

- BEP20 ETH-BNB, 1x BAKE rewards

- BEP20 BTC-BNB, 1x BAKE rewards

- BEP20 DOT-BNB, 1x BAKE r   ✋ 340   ◯ 4

- BEP20 LINK-BNB, 1x BAKE rewards

Trading fee and reward distribution

BakerySwap applies a 0.30% fee to all swaps, of which 0.25% will go to Liquidity Providers (LPs).

Liquidity providers are given liquidity pool tokens (Bakery LPs) that represent their share of each pool, and can earn a portion of the fees collected in these pools when removing liquidity.

LPs can then stake their Bakery LP tokens to farm BAKE token rewards.

How will BAKE release and distribute?

BAKE tokens will be gradually released to liquidity pools according to their respective reward multiplier (e.g. 1x , 3x , etc).

Early farmers (or as we like to think of them, early "bakers") will be greatly rewarded in terms of the initial "BAKE per block" release.

Initial release schedule:

- First 30,000 BSC blocks (approx 1 day) — 400 BAKE per block

- 30,001–900,000 BSC blocks (approx 29 days) — 300,000 BAKE reduced day by day, 255 BAKE per block on average

- 900,0001 BSC blocks until full supply released (approx 11 months) —300,000 BAKE reduced month by month, 73 BAKE per block on average

The total supply of BAKE is 731,745,000

The team will receive a relatively low share of rewards during the entire BAKE farming period, which is 1 BAKE for every 100 BAKE farmed.

Some updates here:

[9/18/2020]The community thought BAKE released too fast, so we launched a series of votes to decide whether we should reduce the BAKE release and how much should be reduced. According to the voting results of the community, we added a burning pool to burn 75% of the newly released tokens.

[9/18/2020]We added a BAKE staking pool with 3x reward multiplier based on suggestions from the community.

[9/20/2020]We added BAKE-BUSD pool and BAKE-DOT pool with 8x reward and 2x reward respectively.

[9/24/2020]We added USDT-BUSD pool and also adjusted the multipliers for other pools.

[9/25/2020]We executed the 3rd round of 50% BAKE reduction.

[9/29/2020]We launched Bakery NFT COMBO. Users can stake combos to get BAKE, the pool for combos staking is 10x.

[9/29/2020] Based on the community's feedback, we increased the reward for the combo pool to 20x.

[10/16/2020]We increased BAKE Staking pool from 5x to 7x, and ended the DOT-BNB and LINK-BNB farming pool.

[10/28/2020]We decreased the rewards for Combo pool from 20x to 12x, and increased the Burning pool's from 260x to 268x

[3/9/2021] In order to build a sustainable Bakery ecosystem, we did some adjustment of the rewarding mechanism, check this article: https://bakeryswap.medium.com/adjustment-of-bake-rewarding-mechanism-to-build-a-sustainable-bakery-ecosystem-a0349e3da4c

Start farming BAKE tokens on September 14th, 2020 at 3:59PM GMT.

Early BAKE farmers get 10x rewards at maximum release!

Website: https://bakeryswap.org/

Twitter: https://twitter.com/bakery_swap

Medium: https://medium.com/@BakerySwap

Telegram: https://t.me/bakeryswap

Github: https://github.com/BakeryProject

Audit Report: https://www.bakeryswap.org/report/Bakery_Swap_Audit_Report.pdf

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