

Twitter Thread by Nathan Stern



Nathan Stern

@NathanSternX



Grab a coffee. This thread will be informative & long.

An exchange infrastructure that offers ZERO trading fees and DEEP liquidity - Meet @wootraderS

In a way, Wootrade is to exchanges what #Ethereum is to #DApps ■

..And they have a token, \$WOO

Here are my findings■

Wootrade was incubated by Kronos Research. (Similar to \$FTX being incubated by @SBF_Alameda)

Kronos Research is a quantitative investment research institution.

Its daily volume is over \$1 billion!

Wootrade offers traders, institutions and exchanges deep orderbooks and best trade execution.

The problem: Exchanges have to pay high costs for market makers.

The solution: Wootrade removes that need for them + lets their clients enjoy trading free of charge.

Exchanges need to stake a tiered amount of \$WOO for some of the usage.


This generally offsets the costs for market makers. Plus, exchanges earn staking rewards from the token!

Here are some that use it already: @MXC_Exchange, @Hoo_exchange, @gate_io.

		Required Tokens Staked / Fees ¹			
30D Volume (USD Equivalent)		Tier 0 Basic Fees	Tier 1 Reduced Fees	Tier 2 No Fees	Tier 3 No Fees + Rebate ²
< \$15m	WOO required: Maker Fees: Taker Fees:	No tokens staked 1 3.5	0.5m WOO 0.5 2.5	1m WOO 0 0	1.5m WOO 0 -0.5
\$15m - \$30m	WOO required: Maker Fees: Taker Fees:	No tokens staked 1 3.5	1m WOO 0.5 2.5	1.5m WOO 0 0	2.5m WOO 0 -0.5
\$30m - \$50m	WOO required: Maker Fees: Taker Fees:	No tokens staked 1 3.5	1.5m WOO 0.5 2.5	2.5m WOO 0 0	3.5m WOO 0 -0.5
\$50m - \$80m	WOO required: Maker Fees: Taker Fees:	No tokens staked 0 3.0	2.5m WOO 0 2.0	3.5m WOO 0 0	4.5m WOO 0 -0.5
\$80m - \$125m	WOO required: Maker Fees: Taker Fees:	No tokens staked 0 2.5	3.5m WOO 0 1.5	4.5m WOO 0 0	6.5m WOO 0 -0.5
\$125m - \$300m	WOO required: Maker Fees: Taker Fees:	No tokens staked 0 2.5	4.5m WOO 0 1.5	6.5m WOO 0 0	11m WOO 0 -0.5
> \$300m	WOO required: Maker Fees: Taker Fees:	No tokens staked 0 2.0	6.5m WOO 0 1.0	11m WOO 0 0	15m WOO 0 -0.5
Notes:		¹ : Fees are automatically increased to base rates on announcement of withdrawal from staking program. Tokens are sent 7 days later. Fees are expressed in basis points, which represent 1/100th of 1%. ² : API rate and timing restrictions will be formula-based and shall be determined at a later date. Only trades against the matching-engine are counted towards rebates (self-trading is not permitted and will be excluded from all rebate calculations). Rewards will be paid in WOO tokens in arrears every 30 day period.			

Look at the spreads of Hoo after implementing Wootrade.

They're super thin!

Price(USDT)	Amount(BTC)	Depth(BTC)
10616.26	0.525000	24.055648
10616.18	0.072115	23.530648
10616.17	0.023040	23.458533
10616.16	0.497382	23.435493
10616.04	8.557698	22.938111
10616.01	9.933868	14.380413
10616.00	0.197820	4.446545
10615.86	2.686835	4.248725
10615.83	0.022981	1.561890
10615.79	0.072115	1.538909
10615.76	0.262500	1.466794
10615.49	0.021000	1.204294
10615.35	0.763570	1.183294
10614.60	0.145959	0.419724
10614.00	0.273765	0.273765
10,614.35 ↓	≈10,614.350 USD	
10613.99	8.296495	8.296495
10613.94	0.065703	8.362198
10613.93	4.427167	12.789365
10613.75	0.009439	12.798804
10613.70	0.093788	12.892592
10613.66	4.721966	17.614558
10613.58	0.015750	17.630308
10613.57	0.023010	17.653318
10613.54	8.055567	25.708885
10613.48	0.022954	25.731839
10613.45	0.009124	25.740963
10613.37	0.037824	25.778787
10613.21	0.105000	25.883787
10613.17	0.031500	25.915287
10613.13	0.016567	25.931854

Initially, Kronos research itself will provide more volume to Wootrade. They don't do that yet!

Later on, clients who they have a formal relationship with are introduced.

In future, possible more clients will join.

The current 24h volume is ~40M

On the 18. November 2020, it was just ~17M

Kronos isn't there yet.

Clients aren't there yet.

Future clients aren't there yet.

Imagine what happens if only a few enter Wootrade?

Yep. Badaboom!

The very first token burn took place a few days ago on the 10. February.

5'247'767 \$WOO were burned.

That's ~1.5% of the circulating supply with a daily volume of just ~40M!

The more volume Wootrade has, the more \$WOO are burned.

The market capitalization is currently at a ridiculously low 20\$M.

This might be partly because backend changes were made to better handle the upcoming volume in a few months.

No clients were introduced because of that. It wouldn't have made any sense.

After Q1 2021 at the latest I expect \$WOO to blow off!

- Private sale distributions are done.
- Backend changes should be done.
- Kronos will join.
- Clients will join.
- Volume will rise.
- More stakers & burns will happen!

Upcoming bonuses

- WOO labs
- WOO X
- Community votes
- Asset management surprises coming