

Wave Auction Example

WAVE #1

1

Market Sell Wave

Next wave will have 500,000 amount of HEX and will market sell.



ORDER BOOK HEX/USD



Wave Number: 1/5,000,000

Last wave: 18h:50m:51s ago

500,000 HEX market sell

Floor: \$0.20

Sellers

Price (USD)

Amount (HEX)

0.30 500,000

0.01 USD spread

0.29	300,000
0.28	52,000
0.27	25,000
0.26	100,000
0.25	50,000

0.23 500,000

0.22 10,000

0.21 100,000

0.20 200,000

Buyers

Floor Price

No bids can be placed below the floor of \$0.20. Any amount of HEX not bought waves from sell wave above or at \$0.26 are redistributed to exchange operators.

Market Buying

The incoming wave is placed 50% higher from the floor. In this case the floor is 0.20 and thus is the incoming wave will be placed and priced at 0.30.

The incoming wave can be bought at market at anytime. Buying from the incoming wave at market reduce the wave market sell power when it executes.

WAVE #2-9

3

Wave Depth Price and Finding a new Floor

The second lowest successful price bid that was filled will determine the wave depth price. For example:

Say after 10 waves the price range stayed between 0.29 to 0.25, that results in 5 price levels.

0.29
0.28
0.27
0.26
0.25

The second lowest price was 0.26. 0.26 would become the new floor for the following next 10 waves. When a new floor price has been established it means no bids can be placed below that floor price and any amounts not sold upon hitting the floor will be redistributed to exchange operators..

New Floor Price

No bids can be placed below the floor of \$0.26. Any amount of HEX not bought waves from sell wave above or at \$0.26 are redistributed to exchange operators.

WAVE #11



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Wave Number: 11/5,000,000

Last wave: 21h:10m:01s ago

100,000 HEX market sell

Floor: \$0.26

Sellers

Price (USD)

Amount (HEX)

0.39 300,000

0.36 USD spread

0.36	1,000
0.35	1,000
0.34	1,000
0.33	1,000
0.32	1,000
0.31	1,000
0.30	1,000
0.29	1,000
0.28	1,000
0.26	1,000

Buyers

4

Redistributing Oversupply

In the case of small demand where the total bid amount does not fullfill the sell wave, all remaining HEX will be redistributed to exchange operators. For example:

Incoming sell wave contains 100,000 HEX and the total bid amount is only 10,000 HEX. 100,000-10,000= 90,000 HEX will be redistributed to exchange operators.