- Buy Price	- 購入価格
- Sell Price	- 売却価格
- Circulating Supply	- 流通供給量
- Mintable Amount	- 鋳造可能量
- Mint/Burn	- 鋳造/焼却
Buy / Sell price includes base fee	購入/売却価格には基本手数料が含まれます
3. Reserve	3. リザーブ
- Last updated: 19 Sep, 2024 12:25 UTC	- 最終更新日: 2024年9月19日 12:25 UTC
- Ratio 476%	- 比率 476%
- Base Reserve 34,980,921.746 ₳	- 基本準備金 34,980,921.746 ₳
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2.2. Djed Stablecoin	**2.2. Djed ステーブルコイン**
1. Mint or Burn DJED	1. DJEDを鋳造または焼却
- Mint DJED / Burn Djed	- DJED鋳造 / Djed焼却
- Balance: 0 ₳	- 残高: 0 ₳
- Cost	- コスト
- Fees	- 手数料
- You will pay	- 支払い金額
- Minimal ADA requirement	- 最小限のADA要件
- mint/burn	- 鋳造/焼却
2. Orders	2. 注文
3. Connect to view your mint and burn requests	3. 鋳造および焼却のリクエストを表示するには接続してください
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2.3. Shen Reservecoin	**2.3. Shen リザーブコイン**
1. Mint or Burn SHEN	1. SHENの鋳造または焼却
- Mint Shen / Burn Shen	- Shenの鋳造 / Shenの焼却
- Balance: 0 ₳	- 残高: 0 ₳
- Cost	- コスト

原文	
### 1. Header	### 1. ヘッダー
1. Mainnet	Preprod	1. メインネット	プレプロダクション
2. Home	2. ホーム
3. Djed Stablecoin	3. Djed ステーブルコイン
4. Shen Reservecoin	4. Shen リザーブコイン
5. Delegation Rewards	5. 委任報酬
6. FAQ	6. FAQ
7. Connect Wallet	7. ウォレット接続
---	---
### 2. Body	### 2. 本文
2.1. Djed Home	**2.1. Djed ホーム**
1. Djed Stablecoin	1. Djedステーブルコイン
- Cardano's native overcollateralized stablecoin, developed by IOG and powered by COTI. DJED is backed by ADA and uses SHEN as a reserve coin.	- IOGによって開発され、COTIによって提供されるCardanoのネイティブ過剰担保ステーブルコイン。DJEDは、ADAによって裏付けられ、SHENをリザーブコインとして使用します。
2. Djed Stablecoin/ Shen Stablecoin	2. Djed ステーブルコイン/ Shen ステーブルコイン

		based on overcollateralization, which eliminates the need for trust in a governance token as seen in algorithmic stablecoins. The platform is also fully decentralized and community-driven, allowing for open-source development and community involvement in minting and burning DJED and SHEN.	コインに見られるようなガバナンストークンへの信頼が不要になります。このプラットフォームは、完全に分散化されコミュニティ主導型であるため、オープンソース開発と、**DJED**と**SHEN**の鋳造と焼却におけるコミュニティの関与が可能になります。
- Fees	- 手数料		
- You will pay	- 支払い金額		
- Minimal ADA requirement	- 最小限の**ADA**要件		
- mint/burn	- 鋳造/焼却		
2. Orders	2. 注文		
3. Connect to view your mint and burn requests	3. 鋳造および焼却のリクエストを表示するには接続してください		
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2.4. Delegation Rewards	**2.4. 委任報酬**	2. Why is DJED referred to as an overcollateralized stablecoin and not an algorithmic stablecoin?	2. **DJED**が、アルゴリズム・ステーブルコインではなく、過剰担保ステーブルコインと呼ばれるのはなぜですか？
1. Delegation Rewards for $SHEN holders	1. $SHEN保有者への委任報酬	- Collateral - Djed uses exogenous collateral (ADA). A typical algorithmic stablecoin uses endogenous collateral, such as: FRAX, Synthetix, and UST.	- 担保：**Djed**は、外生的担保 (ADA) を使用します。一般的なアルゴリズムステーブルコインは、**FRAX**、**Synthetix**、**UST**などの内生的担保を使用します。
- Check your ADA rewards	- **ADA**報酬を確認してください		
2. Address	2. アドレス		
3. Enter address to load the data	3. データをロードするにはアドレスを入力してください		
4. Current Epoch	4. 現在のエポック	- Collateralization - DJED is overcollateralized by 400% — 800%. Algorithmic stablecoins are usually partially collateralized or undercollateralized.	- 担保：**DJED**は、**400%〜800%**の過剰担保となっています。通常アルゴリズムステーブルコインは、部分的に担保されているか、担保が不足しています。
5. Total Distributed Rewards	5. 分配された報酬の合計		
6. Total Pending Rewards	6. 保留中の報酬の合計		
7. No available data	7. 利用可能なデータがありません		
		- Centralization vs Decentralization - DJED is fully decentralized, and doesn't require centralized servers, nor does it involve off-chain partners like banks for transactions. This eliminates censorship risks.	- 集中化 **vs** 分散化：**DJED**は、完全に分散化されており、集中型サーバーを必要とせず、取引に銀行などのオフチェーンパートナーを関与させることもありません。これにより、検閲のリスクが排除されます。
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2.5. FAQ	**2.5. FAQ**		
Answers to frequently asked questions	よくある質問への回答		
		- Stability - The stability of DJED is based on overcollateralization. Algorithmic stablecoins usually require trust in a governance token.	- 安定性：**DJED**の安定性は、過剰担保に基づいています。通常アルゴリズムステーブルコインでは、ガバナンストークンへの信頼が必要です。
1. What is DJED's stability mechanism?	1. **DJED**の安定化メカニズムとは何ですか？		
- DJED is an overcollateralized stablecoin that uses exogenous collateral (ADA) to ensure stability. The protocol is backed by 400-800% overcollateralization and is guaranteed by its reserve coin, SHEN. The stability of DJED is	- **DJED**は、安定性を確保するために外部担保 (ADA) を使用する過剰担保ステーブルコインです。このプロトコルは、**400〜800%**の過剰担保によって裏付けられており、リザーブコインである**SHEN**によって保証されています。**DJED**の安定性は、過剰担保に基づいており、アルゴリズムステーブル	- Capital Efficiency - Fiat-backed stablecoins' scale factor is 1. This means that if you deposit $1 as collateral, you receive $1 of stablecoin.	- 資本効率：法定通貨に裏付けられたステーブルコインのスケール係数は**1**です。つまり、**1**ドルを担保として預けると、**1**ドルのステーブルコインを受け取ることになります。アルゴリズムステーブル

English	日本語	English	日本語
Algorithmic stablecoins have a higher scale factor; they have collateral backing on top of redeemable reserves, however, they are much riskier since they require large-scale trust in the stability model, which also depends on the governance token. Normally, overcollateralized stablecoins are less capital efficient, but DJED is different, as it fixes that flaw with the addition of the SHEN model, which takes care of the overcollateralization, making DJED capital efficient.	コインは、スケール係数が高く、償還準備金に加えて担保が裏付けられていますが、安定性モデルに対する大規模な信頼を必要とするため、リスクがはるかに高くなります。安定性モデルは、ガバナンストークンにも依存します。通常、過剰担保のステーブルコインは資本効率が低くなりますが、DJEDは異なります。SHENモデルを追加することでその欠陥を修正し、過剰担保を処理することで、DJEDの資本効率を高めています。	to DEXs to farm rewards and receive their tokens as rewards; the APR can vary and depends on the DEX or platform	酬を獲得し、報酬としてトークンを受け取ります。APRは、DEXまたはプラットフォームによって異なります。
		- SHEN holders can be limited based on a maximum reserve ratio of 800% (no SHEN minting when the reserve ratio is above 800%).	- SHEN保有者は、最大準備率800%に基づいて制限される場合があります (準備率が800%を超える場合は、SHENは発行されません)。
3. What is the SHEN reserve coin?	3. SHENリザーブコインとは何ですか？	5. Why is SHEN, the reserve coin, not a stablecoin?	5. リザーブコインであるSHENがステーブルコインではないのはなぜですか？
- SHEN is the incentive to make the system overcollateralized.	- SHEN は、システムを過剰担保にするインセンティブです。	- Reserve coins, unlike stablecoins, are not pegged to a specific value and their price can fluctuate like any other token, such as ADA. The contract is designed so that the price of the reserve coins is strongly related to the overall sentiment for ADA. This means that when the ADA token price increases, so does the Reserve Coin's price.	- リザーブコインは、ステーブルコインとは異なり、特定の値に固定されておらず、ADAなどの他のトークンと同様に価格が変動する可能性があります。契約は、リザーブコインの価格がADAの全体的な感情に強く関連するように設計されています。つまり、ADAトークンの価格が上昇すると、リザーブコインの価格も上昇します。
- Keep a healthy reserve ratio in the contract and incentivize users to provide stability to the contract by bringing ADA to the contract.	- 契約に健全なリザーブ比率を維持し、ADAを契約に取り入れることで、ユーザーが契約に安定性をもたらすようにインセンティブを与えます。		
- In order to ensure there's enough ADA in the pool, DJED is over-collateralized by 400%-800%.	- プール内に十分なADAを確保するために、DJEDは、400%～800%の過剰担保を設定しています。	6. How is the price of SHEN being calculated?	6. SHENの価格はどのように計算されますか？
		- The equation in the paper is quite clear. It is basically the Equity divided by the number of SHEN in circulation.	- 論文の式は非常に明確です。基本的には、エクイティを流通しているSHENの数で割ったものです。
4. What are the advantages of holding SHEN?	4. SHENを保有するメリットは何ですか？	7. What is the minimum & initial SHEN price?	7. SHENの最小価格と初期価格はいくらですか？
- SHEN holders receive all DJED and SHEN mint/burn fees	- SHEN保有者は、DJEDとSHENの鋳造/焼却手数料をすべて受け取ります	- SHEN's minimal price is 1 ADA, and SHEN's initial price is 1 ADA.	- SHENの最小価格は1ADAで、SHENの初期価格は1ADAです。
- Delegation rewards: Djed 1.1.1 will include delegation rewards for SHEN holders starting from day one!	- 委任報酬：Djed 1.1.1 には、初日からSHEN保有者向けの委任報酬が含まれます。	8. How can Djed be accessed?	8. Djedにアクセスするにはどうすればいいですか？
		1. Through the user interface, djed.xyz	1. ユーザーインターフェースを通じて、djed.xyz
- Long ADA: SHEN's price is correlated to ADA price with an upside multiplier.	- ロングADA：SHENの価格は、ADA価格と上昇乗数で相関しています。	2. DJED is open source and users are able to interact with the smart contract.	2. DJEDは、オープンソースであり、ユーザーはスマートコントラクトと対話できます。
- Farming rewards: provide SHEN liquidity	- ファーミング報酬：SHEN流動性をDEXに提供して報		

English	日本語	English	日本語
9. What are the differences between DJED and fiat-backed stablecoins?	**9. DJED**と法定通貨に裏付けられたステーブルコインの違いは何ですか？	e-commerce platforms, and non-profit organizations to receive DJED as a form of payment.	画しています。
- **DJED is a decentralized stablecoin that is trustless and can be verified on-chain, while fiat-backed stablecoins are centralized and require trust in a central authority. DJED is community-driven, allowing the community to mint the reserve token, SHEN, and enjoy most of the rewards from DJED's success. Fiat-backed stablecoins do not offer any rewards to their community.**	- **DJED**は、トラストレスでオンチェーンで検証できる分散型ステーブルコインです。一方、法定通貨に裏付けされたステーブルコインは集中型で、中央機関への信頼が必要です。**DJED**は、コミュニティ主導型であり、コミュニティはリザーブトークン**SHEN**を発行し、**DJED**の成功による報酬のほとんどを享受できます。法定通貨に裏付けされたステーブルコインは、コミュニティに報酬を提供しません。	**11. When will Plutus V2 be used?**	**11. Plutus V2**は、いつ使用されますか？
		- **Plutus V2 will be used in Djed 1.2.**	- **Djed 1.2**では、**Plutus V2**が使用されます。
		12. Why is my balance not visible when my wallet is connected?	**12.** ウォレットを接続しても残高が表示されないのはなぜですか？
		1. If you're using a multi-address wallet like Eternl, or any other similar wallet, ensure that your funds are located at Wallet 0 and address 0 (…0'/0/0).	**1. Eternl**などのマルチアドレスウォレット、またはその他の同様のウォレットを使用している場合は、資金がウォレット **0** とアドレス **0** (…0'/0/0) にあることを確認してください。
10. What are Djed's future plans?	**10. Djed**の将来の計画は何ですか？	**2. If you have confirmed that your funds are located at the correct wallet and address but your balance is still not visible, you can try sending your ADA out of your wallet and back to address 0, making sure to send only ADA in those transactions.**	**2.** 資金が正しいウォレットとアドレスにあることを確認しても残高が表示されない場合は、ウォレットから**ADA**を送金してアドレス **0** に戻し、そのトランザクションで**ADA**のみを送信するようにしてください。
- **Djed has several planned versions including:**	- **Djed**には、以下を含むいくつかのバージョンが計画されています。		
1.1.1 - Djed 1.1.1 includes Vasil hard fork compatibility. The code has been audited. Djed 1.1.1 includes delegation rewards for SHEN holders starting from day one!	**1.1.1 - Djed 1.1.1**には、**Vasil**ハードフォーク互換性が含まれており、コードは監査済みです。**Djed 1.1.1**には、初日から**SHEN**保有者向けの委任報酬が含まれています。	**13. What happens if the reward I'm supposed to receive for holding SHEN is lower than the fees required for the transaction?**	**13. SHEN**を保有することで受け取るはずの報酬が取引に必要な手数料よりも低い場合はどうなりますか**？**
1.2 - This version will have Vasil hard fork utilization, such as higher scalability. Plutus V2 will also be used in Djed 1.2.	**1.2 -** このバージョンでは、より高いスケーラビリティなど、**Vasil**ハードフォークが利用されます。**Djed 1.2**では、**Plutus V2**も使用されます。	- **If the rewards are lower than the fees required for transferring them, these rewards will not be distributed in that particular distribution round, but will be accumulated and will be distributed in the next distribution rounds.**	- 報酬が送金に必要な手数料よりも低い場合、これらの報酬はその特定の配布ラウンドでは配布されず、蓄積され、次の配布ラウンドで配布されます。
1.3 - Extended Djed - which will have dynamic fees and prices. It will also include extensive delegating support.	**1.3 -** 拡張**Djed -** 動的な料金と価格が設定され、広範な委任サポートも含まれます。		
- **We are planning on adding other coins as collateral, in addition to ADA. We envision wrapped BTC, and wrapped ETH, all on Cardano, to be used to mint DJED. We are also planning to build Djed Pay - An App and crypto gateway that allows merchants,**	- **ADA**に加えて、他のコインを担保として追加する予定です。**Cardano**上のラップされた**BTC**とラップされた**ETH**が、**DJED**の鋳造に使用されることを想定しています。また、商人、電子商取引プラットフォーム、非営利団体が支払い方法として**DJED**を受け取ることができるアプリと暗号ゲートウェイである**Djed Pay**の構築も計	**14. What fees are applied for DJED and SHEN?**	**14. DJED**と**SHEN**には、どのような手数料がかかりますか？
		- **Mint/burn fee for DJED and SHEN - 1.5%**	- **DJED**と**SHEN**の鋳造/焼却手数料 **- 1.5%**
		- **The operational fee is a mix of 100 ADA + 25%**	- 運営手数料は、**100ADA+25%**となります。

of		- Minimum DJED burn requirement - 200 DJED	- 最小DJED焼却要件：200 DJED
delegation rewards, both are converted into $COTI in the market and funneled into COTI's Treasury.	委任報酬は両方とも市場で$COTIに換金され、COTIのトレジャリーに振り込まれます。	- Minimum SHEN mint requirement - 1,000 SHEN	- 最小SHEN鋳造要件：1,000 SHEN
		- Minimum SHEN burn requirement - 500 SHEN	- 最小SHEN焼却要件：500 SHEN
- We estimate the operational fee to be on average 0.5% of the mint/burn volume that goes through the platform. In future versions, the 0.5% operational fee will be collected directly on the platform.	- 運用手数料は、プラットフォームを通過する鋳造/焼却量の平均0.5%になると見積もっています。将来のバージョンでは、0.5%の運用手数料がプラットフォーム上で直接徴収されるようになります。		
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		### 3. Footer	### 3. フッター
		1. Help	1. ヘルプ
15. What are the minimum requirements?	15. 最低要件は何ですか？	2. Terms of Use	2. 利用規約
		3. Whitepaper	3. ホワイトペーパー
		4. Powered by Coti	4. Coti による提供
- Minimum DJED mint requirement - 1,000 DJED	- 最小DJED鋳造要件：1,000 DJED		
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1. **Mainnet | Preprod**

2. **Home**

3. **Djed Stablecoin** 4.

Shen Reservecoin 5.

Delegation Rewards 6.

FAQ

7. **Connect Wallet**

1. Header

1. **Djed Stablecoin**

2. Body

- Cardano's native overcollateralized stablecoin, developed by IOG and powered by COTI. DJED is backed by ADA and uses SHEN as a reserve coin.

2. **Djed Stablecoin/ Shen Stablecoin**

- Buy Price
- Sell Price
- Circulating Supply
- Mintable Amount
- Mint/Burn

Buy / Sell price includes base fee

3. **Reserve**

- Last updated: 19 Sep, 2024 12:25 UTC
- Ratio 476%
- Base Reserve 34,980,921.746 ₳

2.2. <u>Djed Stablecoin</u>

1. **Mint or Burn DJED**

   Mint DJED / Burn Djed

   · Balance: 0 ₳

   · Cost

   · Fees

   · You will pay

   · Minimal ADA requirement

   · mint/burn

2. **Orders**

3. Connect to view your mint and burn requests

2.3. <u>Shen Reservecoin</u>

1. **Mint or Burn SHEN**

    Mint Shen / Burn Shen

    · Balance: 0 ₳

    · Cost

    · Fees

    · You will pay

    · Minimal ADA requirement

    · mint/burn

2. **Orders**

3. Connect to view your mint and burn requests

2.4. <u>Delegation Rewards</u>

1. Delegation Rewards for $SHEN holders

   • Check your ADA rewards

2. Address

3. Enter address to load the data

4. Current Epoch

5. Total Distributed Rewards

6. Total Pending Rewards

7. No available data

2.5. **FAQ**

Answers to frequently asked questions

1. **What is DJED's stability mechanism?**

   • DJED is an overcollateralized stablecoin that uses exogenous collateral (ADA) to en
   sure stability. The protocol is backed by 400-800% overcollateralization and is guar
   anteed by its reserve coin, SHEN. The stability of DJED is based on overcollateraliza
   tion, which eliminates the need for trust in a governance token as seen in algorith
   mic stablecoins. The platform is also fully decentralized and community-driven, al
   lowing for open-source development and community involvement in minting and
   burning DJED and SHEN.

2. **Why is DJED referred to as an overcollateralized stablecoin and not an algorith mic stablecoin?**

Collateral - Djed uses exogenous collateral (ADA). A typical algorithmic stablecoin uses endogenous collateral, such as: FRAX, Synthetix and UST.

Collateralization - DJED is overcollateralized by 400% — 800%. Algorithmic stable coins are usually partially collateralized or undercollateralized.

Centralization vs Decentralization - DJED is fully decentralized, and doesn't require centralized servers, nor does it involve off-chain partners like banks for transactions. This eliminates censorship risks.

Stability - The stability of DJED is based on overcollateralization. Algorithmic stable coins usually require trust in a governance token.

Capital Efficiency - Fiat backed stablecoins' scale factor is 1. This means that if you deposit $1 as collateral, you receive $1 of stablecoin. Algorithmic stablecoins have a higher scale factor, they have collateral backing on top of redeemable reserves, how ever, they are much riskier since they require large scale trust in the stability model, which also depends on the governance token. Normally, overcollateralized stable coins are less capital efficient, but DJED is different, it fixes that flaw with the addition of the SHEN model, which takes care of the overcollateralization, making DJED capi tal efficient.

Reimbursement - DJED is always redeemable for its collateral (ADA). $1 worth of ADA, always equals $1 worth of DJED. Algorithmic stablecoins depend on the value of the governance token.

3. **What is the SHEN reserve coin?**

- SHEN is the incentive to make the system overcollateralized.
- Keep a healthy reserve ratio in the contract and incentivize users to provide stability to the contract by bringing ADA to the contract.
- In order to ensure there's enough ADA in the pool, DJED is over-collateralized by 400%-800%.

4. **What are the advantages of holding SHEN?**

- SHEN holders receive all DJED and SHEN **mint/burn fees**
- **Delegation rewards:** Djed 1.1.1 will include delegation rewards for SHEN holders starting from day one!
- **Long ADA:** SHEN's price is correlated to ADA price with an upside multiplier. • **Farming rewards:** provide SHEN liquidity to DEXs to farm rewards and receive their

tokens as rewards, the APR can vary and depends on the DEX or platform · SHEN holders can be limited based on a maximum reserve ratio of 800% (no SHEN minting when the reserve ratio is above 800%).

5. **Why is SHEN, the reserve coin, not a stablecoin?**

Reserve coins, unlike stablecoins, are not pegged to a specific value and their price can fluctuate like any other token, such as ADA. The contract is designed so that the price of the reserve coins is strongly related to the overall sentiment for ADA. This means that when the ADA token price increases, so does the Reserve Coin's price.

6. **How is the price of SHEN being calculated?**

The equation in the paper is quite clear. It is basically the Equity divided by the num ber of SHEN in circulation.

7. **What is the minimum & initial SHEN price?**

SHEN's minimal price is 1 ADA, and SHEN's initial price is 1 ADA.

8. **How can Djed be accessed?**

1. Through the user interface, djed.xyz

2. DJED is open source and users are able to interact with the smart contract.

9. **What are the differences between DJED and fiat-backed stablecoins?**

DJED is a decentralized stablecoin that is trustless and can be verified on-chain, while fiat-backed stablecoins are centralized and require trust in a central authority. DJED is community-driven, allowing the community to mint the reserve token, SHEN, and enjoy most of the rewards from DJED's success. Fiat-backed stablecoins do not offer any rewards to their community.

10. **What are Djed's future plans?**

Djed has several planned versions including

1.1.1 - Djed 1.1.1 includes Vasil hard fork compatibility. The code has been audited. Djed 1.1.1 includes delegation rewards for SHEN holders starting from day one!

1.2 - This version will have Vasil hard fork utilization such as higher scalability. Plutus V2 will also be used in Djed 1.2

1.3 - Extended Djed - which will have dynamic fees and prices. It will also include an extensive delegating support.

We are planning on adding other coins as collateral, in addition to ADA. We envision wrapped BTC, and wrapped ETH, all on Cardano, to be used to mint DJED. We are also planning to build Djed Pay - An App and crypto gateway that allows merchants, e commerce platforms, and non-profit organizations to receive DJED as a form of pay ment.

11. **When will Plutus V2 be used?**

Plutus V2 will be used in Djed 1.2

12. **Why is my balance not visible when my wallet is connected?**

   1. If you're using a multi-address wallet like Eternl, or any other similar wallet, ensure that your funds are located at Wallet 0 and address 0 (...0'/0/0).

   2. If you have confirmed that your funds are located at the correct wallet and address but your balance is still not visible, you can try sending your ADA out of your wallet and back to address 0, making sure to send only ADA in those transactions.

   3. Here are the detailed steps to send your ADA out of the wallet and back to address 0:- Open your multi-address wallet and find the option to send ADA.

   • Create a new transaction and select the amount of ADA you want to send. Make sure to only send ADA in this transaction and not any other cryptocurrency. • In the recipient address field, enter the address for Wallet 0 and address 0 (...0'/0/0). • Complete the transaction and wait for it to confirm on the blockchain.

   • Once the transaction has been confirmed, check your wallet to ensure that your balance is now visible.

13. **What happens if the reward I'm supposed to receive for holding SHEN is lower than the fees required for the transaction?**

   If the rewards are lower than the fees required for transferring them, these rewards will not be distributed in that particular distribution round, but will be accumulated and will be distributed in the next distribution rounds.

14. **What fees are applied for DJED and SHEN?**

- Mint/burn fee for DJED and SHEN- 1.5%
- The operational fee is a mix of 100 ADA + 25% of delegation rewards, both are converted into $COTI in the market and funneled into COTI's Treasury.

We estimate the operational fee to be on average 0.5% of the mint/burn volume that goes through the platform. In future versions, the 0.5% operational fee will be collected directly on the platform.

15. **What are the minimum requirements?**

- Minimum DJED mint requirement - 1,000 DJED
- Minimum DJED burn requirement - 200 DJED
- Minimum SHEN mint requirement - 1,000 SHEN
- Minimum SHEN burn requirement - 500 SHEN

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