EXCHANGE

START

```
User wallet
1000 SNX (locked)
200 sUSD
```

↓ exchange

Synthetix contract

Request exchangeRate (sUSD & sBTC) →

← Return exchangeRate (sUSD & sBTC)

Exchange rates

feePaid (XDR) →

Fee pool

issue (sBTC) ↓

burn (sUSD) →

sBTC contract

totalSupply.add

sUSD contract

totalSupply.sub

setBalanceOf user wallet address (sBTC) ↓

sBTC state

setBalanceOf user wallet address (sBTC) ↓

sUSD state

↓

```
User wallet
1000 SNX (locked)
0.001 sBTC
```