

Astral Credits

Whitepaper

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Astral Credits (XAC) is a new cryptocurrency built on the Songbird blockchain. Our vision is to create a completely self-sustaining ecosystem through the free distribution of XAC tokens. With a hard cap of 1 billion tokens and a deflationary supply schedule, we aim to provide a stable and secure store of value for our community.

Fixed Supply Cap

To ensure the value of each token is not debased through monetary inflation, we have created a fixed supply cap of 1 billion XAC tokens. This hard cap provides a solid foundation for the long-term growth and stability of our ecosystem.

Deflationary Supply Schedule

XAC tokens will be distributed to the community for free via a faucet. The total amount of tokens to be distributed freely to the community is 800 million. The faucet will have an initial pay out amount of 1000 tokens per use and there will be a limit of one use per day, per unique address. There will be a limit of 5000 faucet uses per month globally. Every 6 months, the amount distributed per use by the faucet will be halved, until all tokens in the faucet have been distributed amongst the community. This schedule will help promote strong store of value (SoV) properties and encourage users to hold onto their tokens, which will in turn increase the scarcity and overall value of XAC.

Free & Fair Distribution

80% of the total supply of XAC tokens will be distributed freely to the community. The remaining 20% will be kept in reserve to help fund future projects and expand the XAC ecosystem. This distribution model ensures that everyone has an equal opportunity to participate in the project and reap its benefits.

Calculating Approximate Distribution Timeframe

Given the total amount of tokens to be distributed is 800 million and the initial pay out amount per use of the faucet is 1000 tokens, with a limit of one use per day per unique receiving address and 5000 uses per month globally, the initial monthly distribution would be $5000 * 1000 = 5$ million tokens.

The initial 6-month distribution would be $5 \text{ million} * 6 = 30$ million tokens.

After the first 6 months, the payout amount per use will be halved to 500 tokens, so the monthly distribution would become $5000 * 500 = 2.5$ million tokens.

So, after each 6-month period, the payout amount per use will be halved and the monthly distribution will decrease. Let's denote the payout amount per use in the first 6-month period as P1, and in the next 6-month period as P2, and so on.

Given that P1 = 1000 tokens and P2 = 500 tokens, the total amount of tokens distributed after N periods can be expressed as:

$$800 \text{ million} = 30 \text{ million} + (5000 * P1) * (N - 1) + (5000 * (P1 + P2 + \dots + PN))$$

Solving for N, we find that it would take approximately 31 6-month periods to distribute all 800 million tokens through the faucet, assuming maximum use is achieved every month. This equates to approximately 15.5 years.

Secure, Fast & Low Cost

Astral Credits utilizes the Songbird PoS smart contract network, which enables low fees with near instant transaction finality. This ensures that transactions are fast, secure, and cost-effective, making XAC a viable option for everyday use.

Technical Details

The Songbird blockchain provides a robust and secure platform for XAC, with its Proof of Stake consensus mechanism ensuring fast and efficient transactions. The use of smart contracts enables us to automate the distribution of XAC tokens and ensure a fair and transparent process for all.

Conclusion

Astral Credits (XAC) is a new cryptocurrency with a clear vision and a solid foundation. With a fixed supply cap, deflationary supply schedule, and free and fair distribution, we aim to provide a secure and stable store of value for our community. Utilizing the Songbird blockchain, we are confident in our ability to deliver a fast, secure, and low-cost platform for everyday use.