

Libre Dex Preview



Libre · Follow

5 min read · Jun 28



In a few weeks we will be releasing a product that we have been working on since Bitcoin Miami (May 2023). We feel it represents the first usable mass-market layer 2 trading platform for Bitcoin ordinals.


Initially, we are focusing entirely on BRC20 tokens and not on .sats domains or artwork. As demo'd in Miami, the combination of the Libre blockchain and a realtime, permission-less DEX powers a decentralized future for BRC20 coins where anyone can list any token, place offers and bids, and take offers and bids which execute immediately.

This is a massive development over the current PSBT implementations (UniSat, MagicEden, OKX) where transactions can take up to an hour to settle and the minimum investments are several hundred dollars.

Homepage

The main feedback we got in Miami is that users want to see a CoinMarketCap view of the entire BRC20 market as opposed to a search box.

This homepage aggregates data from all available BRC20 marketplace APIs — including UniSat, OKX, and BestinSlot — to give the most accurate pricing data even when a token is not trading on Libre.

 LibreDex

TokensDEXMintWallet

Connect Wallet

| BRC-20 Tokens | | | | | | | |
|--|------|-------------|--------------|----------|--------|---------------|---------|
| The total BRC-20 market cap is \$231,302,884 | | | | | | | |
| # | Name | Price (USD) | Price (SATS) | 24hr | Volume | Market Cap | Holders |
| 1 | ORDI | \$7.87 | 25,931 | -3.46% | 2.242 | \$165,265,718 | 12,439 |
| 2 | OXBT | \$0.09 | 293 | +3.23% | 1.977 | \$17,796,021 | 18,141 |
| 3 | VMPX | \$0.11 | 358 | -114.68% | 0.592 | \$11,813,236 | 8,348 |
| 4 | OSHI | \$840.27 | 2,768,698 | -0.07% | 0.475 | \$11,206,665 | 1,175 |
| 5 | WHEE | \$0.32 | 1,042 | +2.72% | 0.085 | \$6,643,848 | 3,467 |
| 6 | PEPE | \$0.07 | 228 | -0.47% | 0.065 | \$2,911,459 | 4,396 |
| 7 | CNCL | \$241.78 | 796,664 | +12.39% | 0.495 | \$2,417,787 | 1,416 |
| 8 | TRAC | \$0.11 | 358 | +5.04% | 0.503 | \$2,283,823 | 1,003 |
| 9 | NALS | \$0.08 | 261 | -3.60% | 0.066 | \$1,660,962 | 2,237 |

BRC20 CoinMarketCap-style homepage for Libre DEX

BRC20 prices are listed in both USD and SATS (BTC). Filters are employed to avoid token gaming by low amounts of holders or low volume, but the system is entirely automated.

IMPORTANT There are no listing fees or listing procedures on Libre DEX. Any BRC20 created can have a market created on Libre instantly. This is a revolutionary step in BRC20 democratization. For those who have created tokens on ERC20 and had to deal with listing requirements on centralized and decentralized exchanges, this will come as a breath of fresh air. Even

BRC20 platforms today have permissioned gates for listing — see AlexLabs as an example.

DEX Page

Drilling down into any individual BRC20 — such as VMPX — an orderbook and realtime graph are presented from live data. Every bid and ask will update the orderbook without need for a refresh. Open orders and trade history are shown below the buy and sell areas.

One of the great things about the orderbook is that it supports partial completion of orders. This means that you can try the DEX out for as little as 10 cents (400 SATS) — buying for example a single BRC20 such as VMPX.

It's important to stress that because the DEX operates on Libre blockchain, the trades are near instant and require no actual gas token. There are also no "transfer blocks" required to trade. Libre uses 1:1 backed BRC20 held in a multisig wallet controlled by Libre validators.

Designing Trading Bots for BRC20

The Libre DEX is a fully functional smart contract that is completely operable without any user interface. You can use any Libre chain API or run your own. This enables simple scripts to be made that can list orders, execute bids or offers, and create bids or offers programmatically.

Here is an example python script that takes a CSV of offers and bids (to match whatever trading strategy you have designed) and creates a bash script that can be executed.

```
# Create shell script
with open(shell_script_file_path, mode="w") as file:
    file.write("#!/bin/bash\n\n")
    cleos_command = os.getenv("CLEOS")
    if cleos_command is None:
        raise ValueError("CLEOS environment variable is not set.")
    for order in orders:
        order_type = order["Type"]
        amount = order["Amount"]
        price = order["Price"]
        total = order["Total"]
        quantity = amount
        bid_token_symbol = "PBTC" # Replace with the actual token symbol
        offer_token_symbol = "VMPX" # Replace with the actual token symbol
        bid_token_contract = "btc.ptokens" # Replace with the actual token contract
        offer_token_contract = "bridge.libre" # Replace with the actual token contract
        account = os.getenv("ACCOUNT_NAME") # Use ACCOUNT_NAME from environment
        if order_type == "Bid":
            file.write(f'{cleos_command} transfer -c {bid_token_contract} {account} {amount} {price}\n')
        elif order_type == "Offer":
            file.write(f'{cleos_command} transfer -c {offer_token_contract} {account} {amount} {price}\n')
```

```
print("Shell script file with execute orders has been created:", shell_script_fi
```

To keep prices in line with the market, we have implemented an arbitrage bot — but you can also run your own because Libre is permission-less.

Wallet Page

The first thing you will do on the wallet page is connect your Libre account. You can login using Bitcoin Libre on mobile or Anchor on desktop.

Once you have logged in — you will be able to see your balances of BRC20 and Bitcoin on Libre. You can receive Bitcoin directly from any Bitcoin wallet or send to any Libre account free, or any Bitcoin wallet for a fee.

The wallet page also has a button for connecting a Bitcoin wallet from the UniSat chrome plugin. This is the first of many integrations — but we plan to support OKX, Sparrow, or any other BRC20-compatible wallet.

Libre wallet page for BRC20 DEX

UniSat Integration

Once you connect your UniSat wallet — all of the transfer blocks will show and you can easily send those to Libre with a single click. Once you have a Libre balance in BRC20, you will not need transfer blocks until you decide to move them back to a Bitcoin wallet.

The key point here is to make it extremely easy to move back and forth between UniSat or any other pure-Bitcoin ordinals wallet.

The entire reason d'être of ordinals is to live on Bitcoin and while we view Libre as an amazing tool for enabling functionality such as trading, we recommend that long-term holdings be self-custodied on an L1 Bitcoin wallet with keys in your control.

Deploy and Mint BRC20

The DEX interface supports simultaneous deploying and minting of BRC20s on Bitcoin and Libre. The advantage of minting using Libre is that you will not need to make transfer blocks in order to use the DEX and place your tokens for sale. This is of particular interest for new BRC20 tokens which can be instantly created and listed.

Mint BRC20 directly to Libre and Bitcoin simultaneously

Mobile

Libre DEX is completely mobile compatible. It's the only fully-mobile compatible trading platform for BRC20. You can run it in any mobile browser or for the best experience, use the Bitcoin Libre app "Explore" tab on iOS or Android.

BRC20 Trading on Libre DEX in Mobile Browser

Brc20

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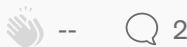


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