Libre Decentralization: Wallets, Swap, Bridge

Libre · Follow
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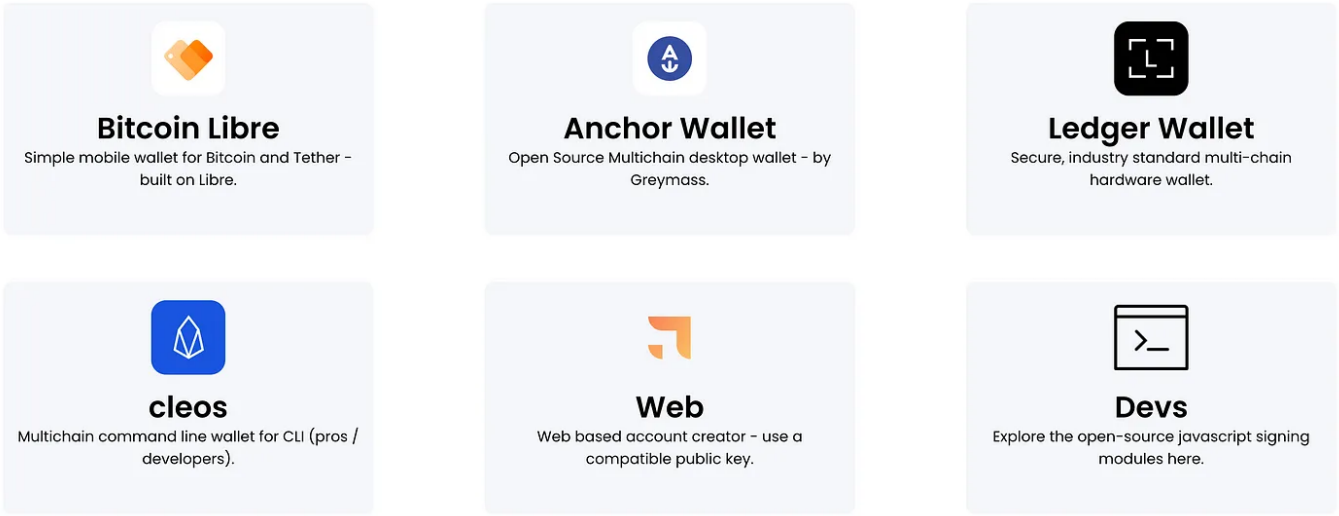
After writing yesterday's post about how decentralized Libre is — we thought it was important to also post about the decentralization and permissionless nature of Libre.

This post is about the types of wallets, ability to use the Libre Swap AMM by command line, and ability to use pNetwork for on/off ramps.

Libre Wallets

Wallets are the main way that you can interact with the Libre chain, they store your private keys (if you don't know what those are, you can start by reading here) and allow you to authenticate into apps and sign transactions.



https://www.Libre.org/wallets

Libre currently supports multiple mobile and desktop wallets — including a command line wallet that works on Windows, Linux, or Mac OS X — go to the wallets page to learn more https://www.libre.org/wallets. Many of these wallets are not built or maintained by the Libre team and this is a good thing — because it makes Libre more decentralized than some siloed ecosystem that is run completely by one entity.

Libre Swap AMM

Trading Bitcoin and Tether in a permissionless swap is probably Libre's best app currently — the Libre swap is the fastest and cheapest place to trade Bitcoin off of centralized exchanges and it's much, much easier to use than Thorswap or other AMMs.

Swap | Liquidity

Swap

Trade tokens in an instant.

From

Balance: 0.011671661

0.0001

PBTC

To

Balance: 602.490061008

1.693275310

PUSDT

Price

16,932.753102643 per PBTC

Swap now

Minimum received	0.001692909 PUSDT
Price Impact	0.02%
Liquidity Provider Fee	0.1%

https://dashboard.libre.org/swap

Right now, anyone with a Libre account can trade BTC and USDT in the AMM and anyone can provide liquidity to the AMM and earn trading fees. Those trading fees are voted on by the providers of liquidity — currently set to 0.1% which is probably the lowest fee on the entire internet. The swap is also lightning fast and, since Libre is integrated with Lightning Network — you can quickly move Bitcoin in and out. There are simple to use interfaces in the Bitcoin Libre app and on the web https://dashboard.libre.org/swap.

The Libre Swap AMM is also an open-source repository. Additionally, the ability swap is **not dependent on the web or mobile UI**. You can easily trade using the command line. Here is a simple example of how to execute a trade for 0.0001 BTC (10,000 SATS) using bash:

```
cleos push action swap.libre transfer '["$youraccount", "swap.libre","0.00001000
```

More advanced examples of adding liquidity and building a trading algo bot are available in the repository here. If for any reason, the UI stopped working, anyone would be able to access their liquidity or trade using the command line. Anyone can also build their own interfaces. It's completely permissionless and decentralized.

pNetwork

For Libre to have free transactions, simple names, and instant settlement — it uses pegged tokens. These pegged tokens are managed by the decentralized pNetwork. pNetwork issues and redeems all of the BTC and USDT on the Libre chain.

In the spirit of “don’t trust, verify” — we have a public page that runs a daily check to audit the BTC held by pNetwork. That is visible on the Libre dashboard at https://dashboard.libre.org/audit

https://dashboard.libre.org/audit

Anyone can also do this verification by using the ptokens-verifier repository provided by pNetwork.

pNetwork has been running for 3 years, and has processed over 1B in transactions. It also currently runs on 15 other chains including Ethereum, Binance Smart Chain, Polygon, Algorand, EOS, and Telos *(Libre is the only chain that does not have some form of transaction fees).*

pNetwork is not affiliated with the Libre team at all. pNetwork elected to build the pegged BTC and USDT on Libre and they provide all of the bridges to and from Libre which have a web UI and an typescript module that anyone can use to implement the bridge in their apps. They also provide top notch tech support in Telegram if anyone has any issues with the bridges.

Example of the PNetwork web Tether bridge here:

pTokens DApp

Provable, Portable, Pegged

dapp.ptokens.io

Summary

All of these elements play a role in the decentralized nature of Libre which does not depend on the Libre team or user interfaces. This is an important part of why Libre is the ideal chain to build on and trade.

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Written by Libre

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