

## BANCOR ANALYTICS REPORT

19-Jan-2021 11:26:26 (block 11685451)

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## Overview

| Item  | Value  |
|---|--|
| Last Block                                    | 11685451 [19-Jan-2021 11:26:26] <a href="#">etherscan</a>                  |
| First Block                                   | 11039642 [12-Oct-2020 08:19:07] <a href="#">etherscan</a>                  |
| Period  | 645809 blocks [99 days, 3:07:19, 0.3y]                                     |
| Block Time                                    | 13.3s / 15.3 days per 0.01e-7  |
| Prices  | 1BNT=1.86USD 1ETH=748BNT 1BTC=20.00kBNT<br>1LINK=11.92BNT 1OCEAN=0.3173BNT |
| Number TX Gross                               | 104.4k (384.3671830842354)   |
| Number TX Net<br>(multileg)                   | 68.0k (250.28235370215364)   |
| Total TX Volume<br>Gross                      | BNT 522.0m (1921.9m pa)  |
| Total TX Volume<br>Net (multileg)             | BNT 338.1m (1244.8m pa)  |
| Total Fees                                    | BNT 0.95m (3.5m pa)  |
| Total IL                                      | BNT 1.99m (3.8m pa scaled)   |
| Effective Fees                                | 0.18%  |
| IL Coverage Ratio                             | 0.48x (0.92x)  |
| Number LQ                                     | 4822   |
| Final Liquidity<br>Contribution<br>(halfpool) | BNT 50.8m  |
| Final Balance<br>(halfpool)                   | BNT 55.5m  |
| Final Liquidity<br>Contribution               | BNT 101.5m   |
| Final Balance                                 | BNT 111.0m   |
| TX/FLC Turnover                               | 10.3x (37.9x pa)   |
| IL/FLC Ratio                                  | 3.93% (14.46% pa)  |
| Fees/FLC Ratio                                | 1.88% (6.91% pa)   |
| TX/FB Turnover                                | 9.4x (34.6x pa)  |
| IL/FB Ratio                                   | 3.59% (13.23% pa)  |
| Fees/FB Ratio                                 | 1.72% (6.32% pa)   |
| ignored pools                                 | ['BALBNT', 'BUSDBNT', 'COMPBNT', 'CROBNT', 'CRVBNT', 'GUSDBNT',            |

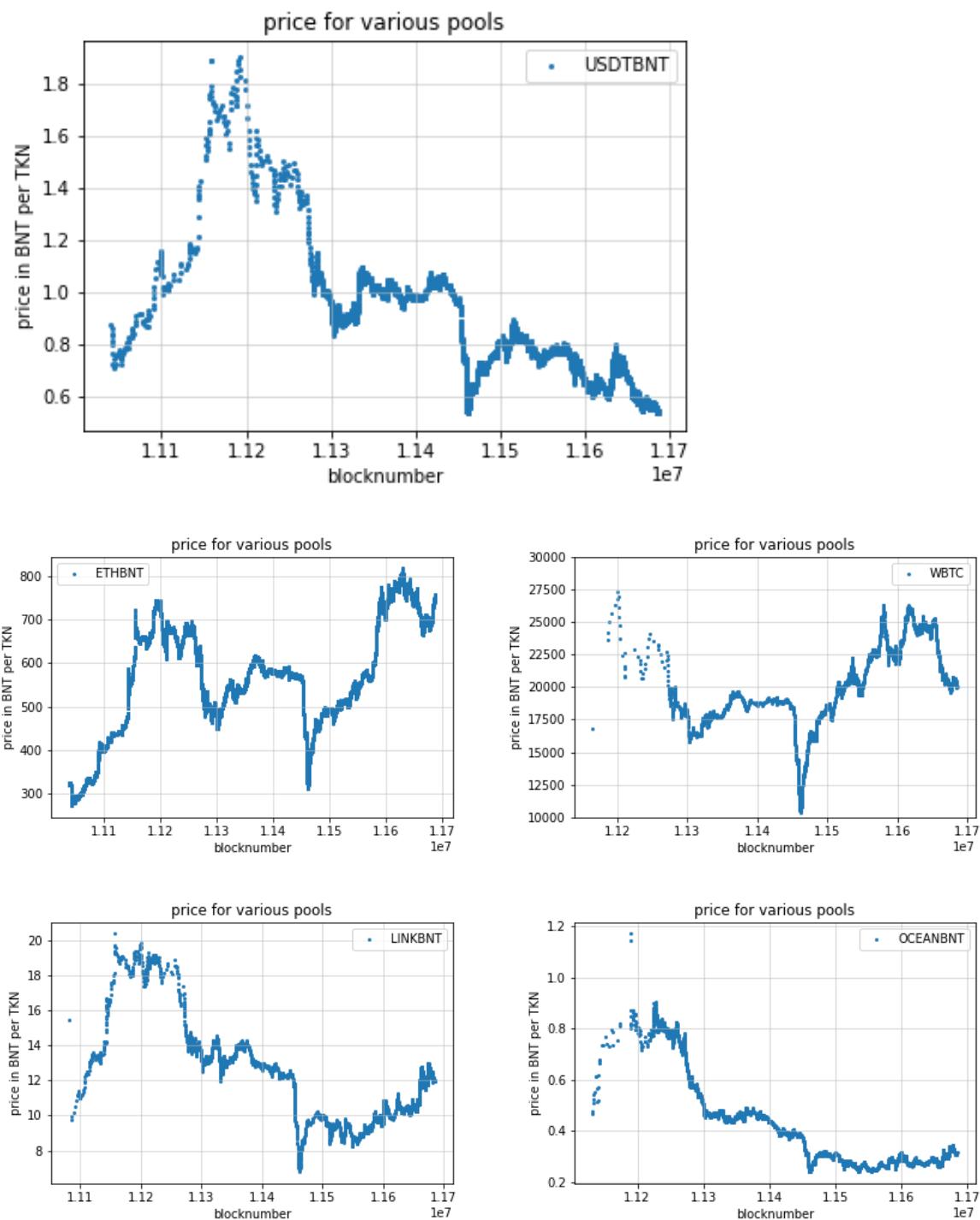
‘ZRXBNT’, ‘RARIBNT’, ‘sBTCBNT’, ‘sUSDBNT’, ‘SUSHIBNT’,  
‘BNTSWRV’, ‘SXPBNT’, ‘TOMOEBNT’, ‘UNIBNT’, ‘UMABNT’, ‘QNTBNT’]

**Included Pools.** ANTBN, BATBN, BNBBNT, DAIBNT, ELFBNT, ENJBNT,  
ETHBN, GNOBN, JRTBN, KNCBN, MANABNT, MKRBNT, NMRBN, OMGBNT,  
renZECBN, renBTCBN, RPLBN, USDTBN, XDCEBN, CHERRYBN, MLNBNT,  
TRBBNT, CELBN, DXDBNT, EWTBBNT, LRCBN, RSRBN, STAKEBN,  
USDCBN, RENBN, ALEPHBN, FTTBN, SRMBNT, MTABNT, LINKBN, YFIBNT,  
OCEANBN, MATICBN, WBTC, wNXMBNT, AAVEBN, BANDBNT, BZRXBN,  
SNXBNT

**Excluded Pools.** BALBN, BUSDBN, COMPBNT, CROBN, CRVBNT, GUSDBN,  
ZRXBN, RARIBN, sBTCBN, sUSDBN, SUSHIBN, BNTSWRV, SXPBNT,  
TOMOEBN, UNIBN, UMABN, QNTBN

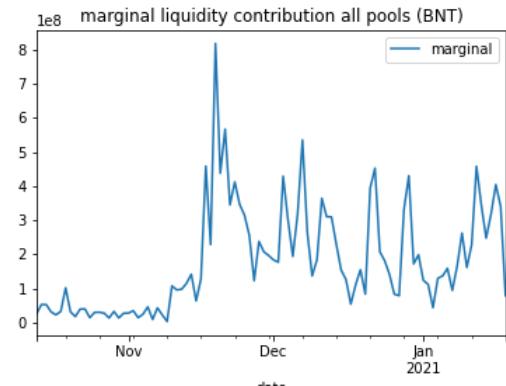
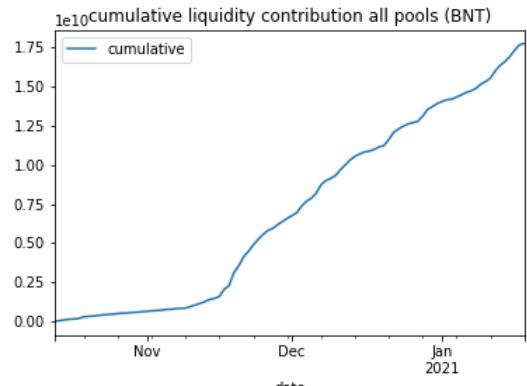
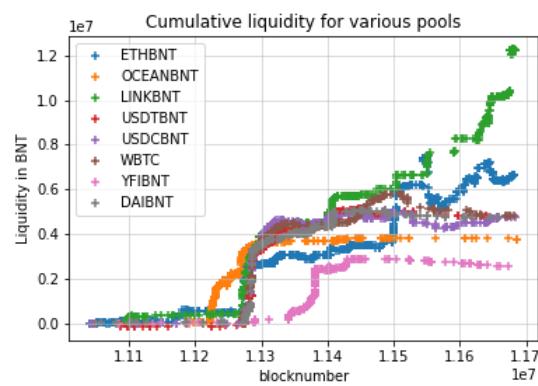
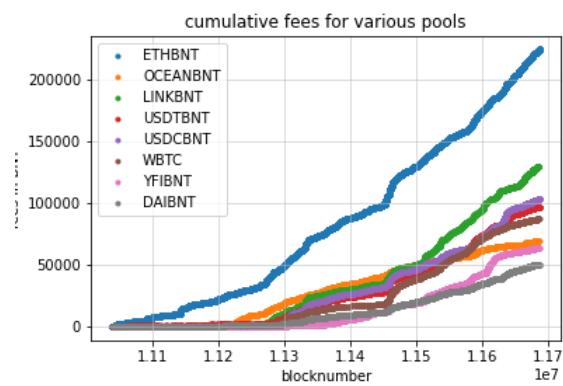
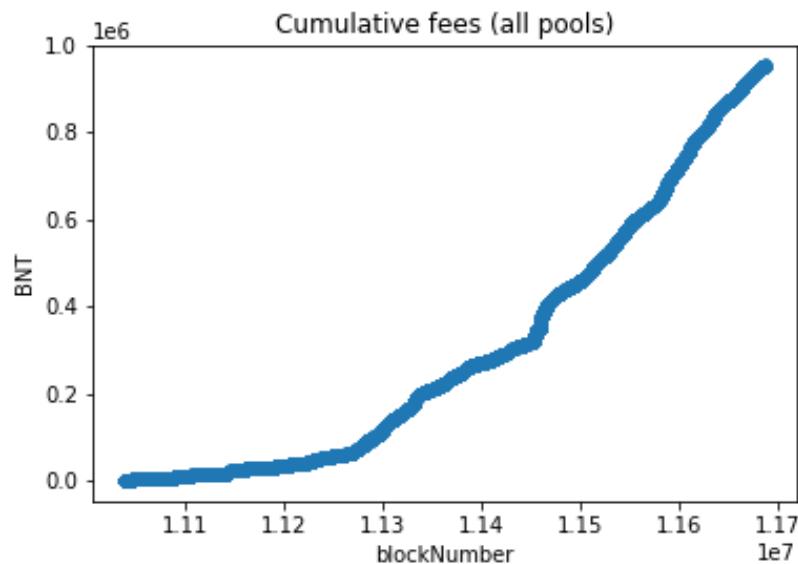
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## Price



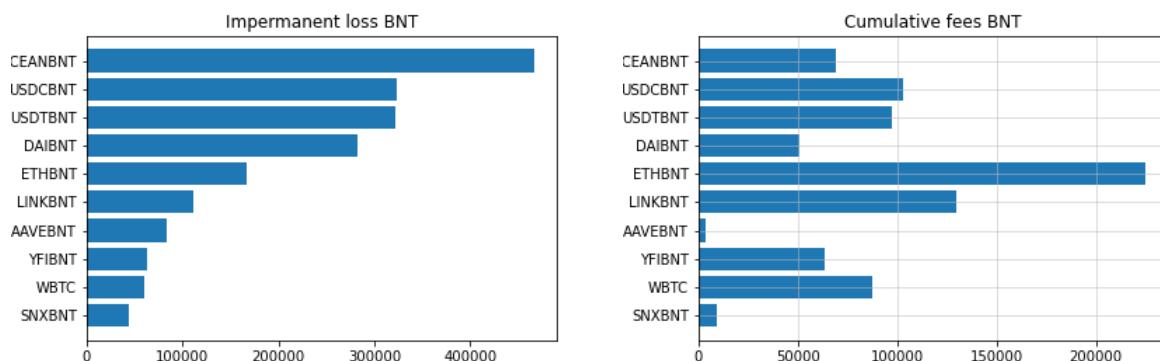
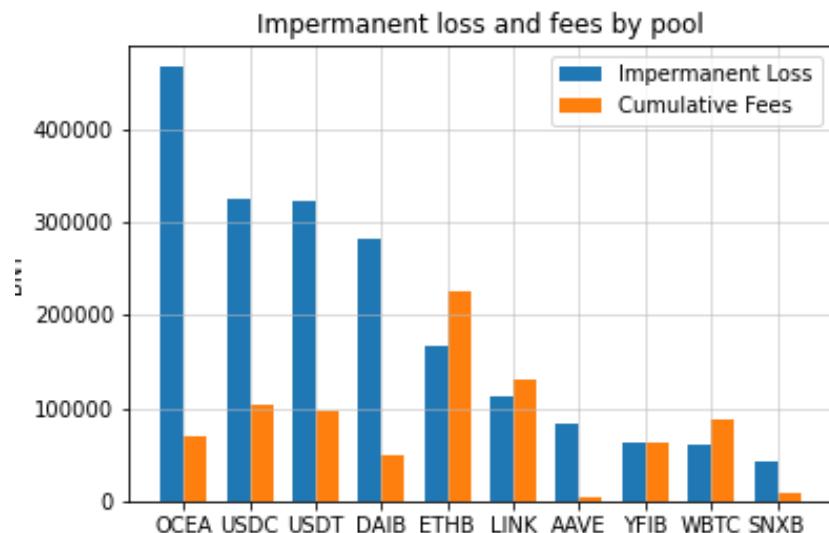
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## Fees and liquidity



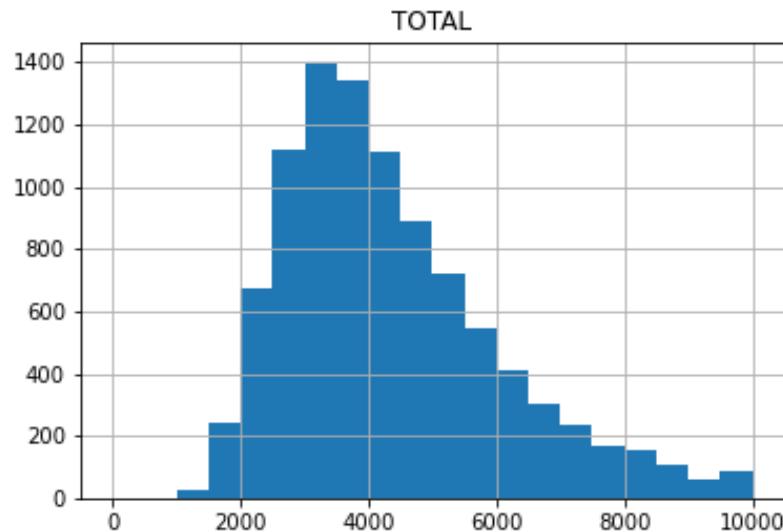
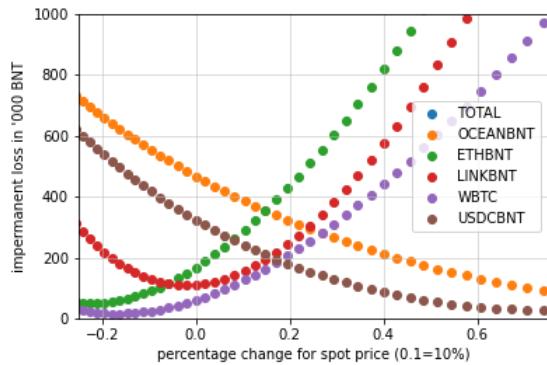
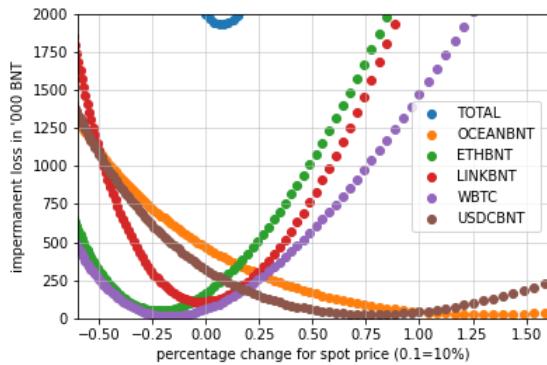
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## Impermanent loss and fees



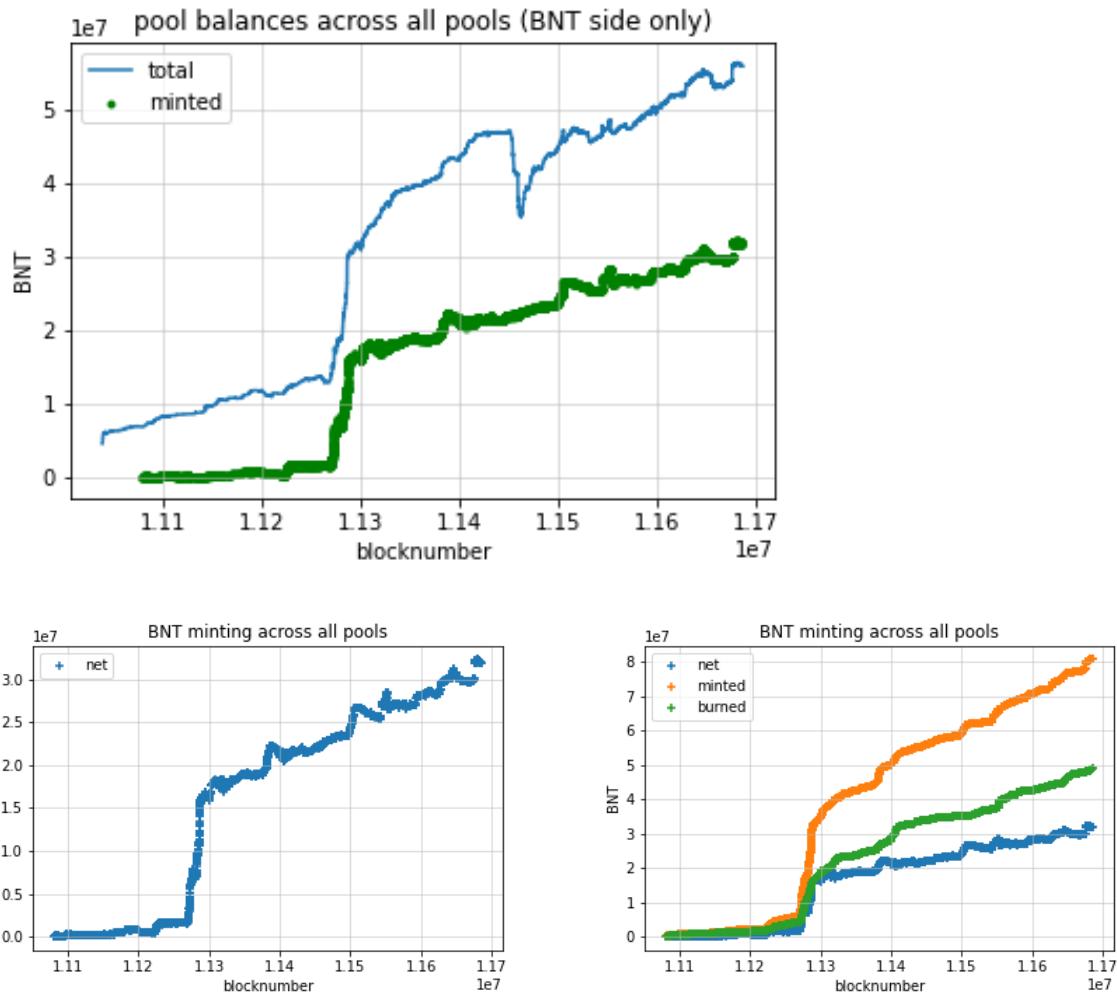
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## Sensitivities and risk



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## Minting



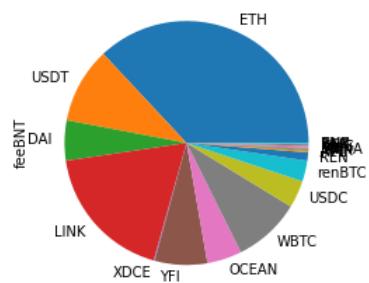
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## Transactions

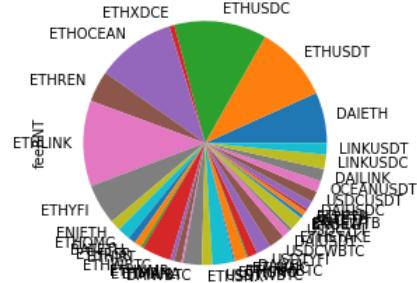
transactions fees BNT (100% = 0.91mBNT)



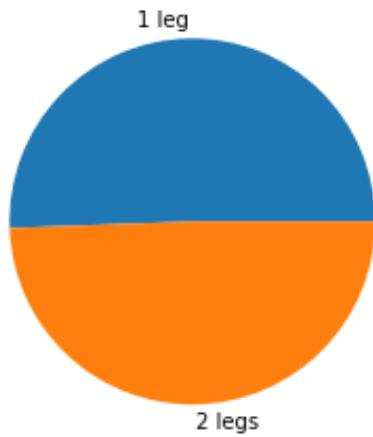
fees of 1-leg transactions (100% = 0.26mBNT)



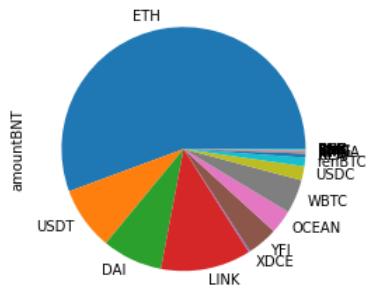
fees of 2-leg transactions (100% = 0.65mBNT)



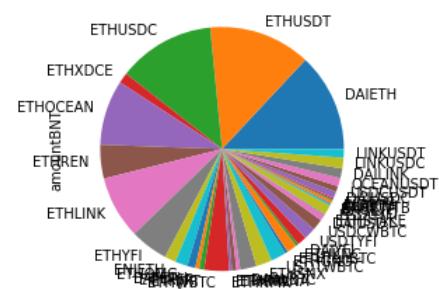
gross transaction amount (100%=338.1mBNT)

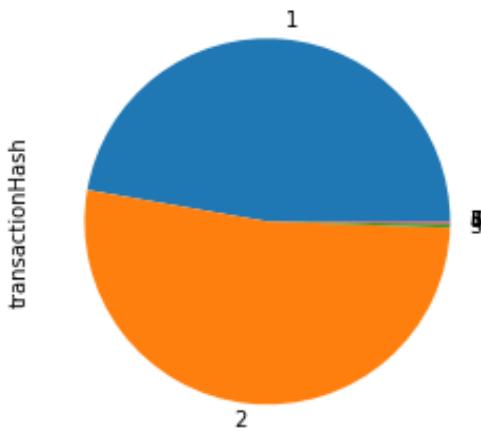
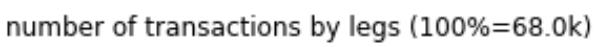


gross BNT amount of 1-leg transactions (100%=171.0mBNT)

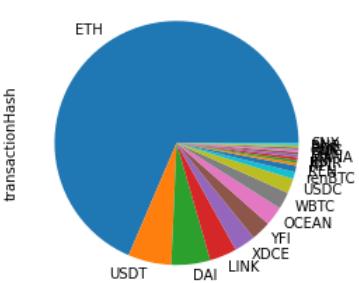


gross BNT amount of 2-leg transactions (100%=326.4mBNT)

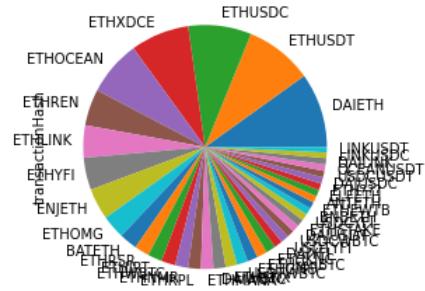




number of 1-leg transactions (100% = 32.1k)



number of 2-leg transactions (100% = 35.5k)



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## **Pool profiles**

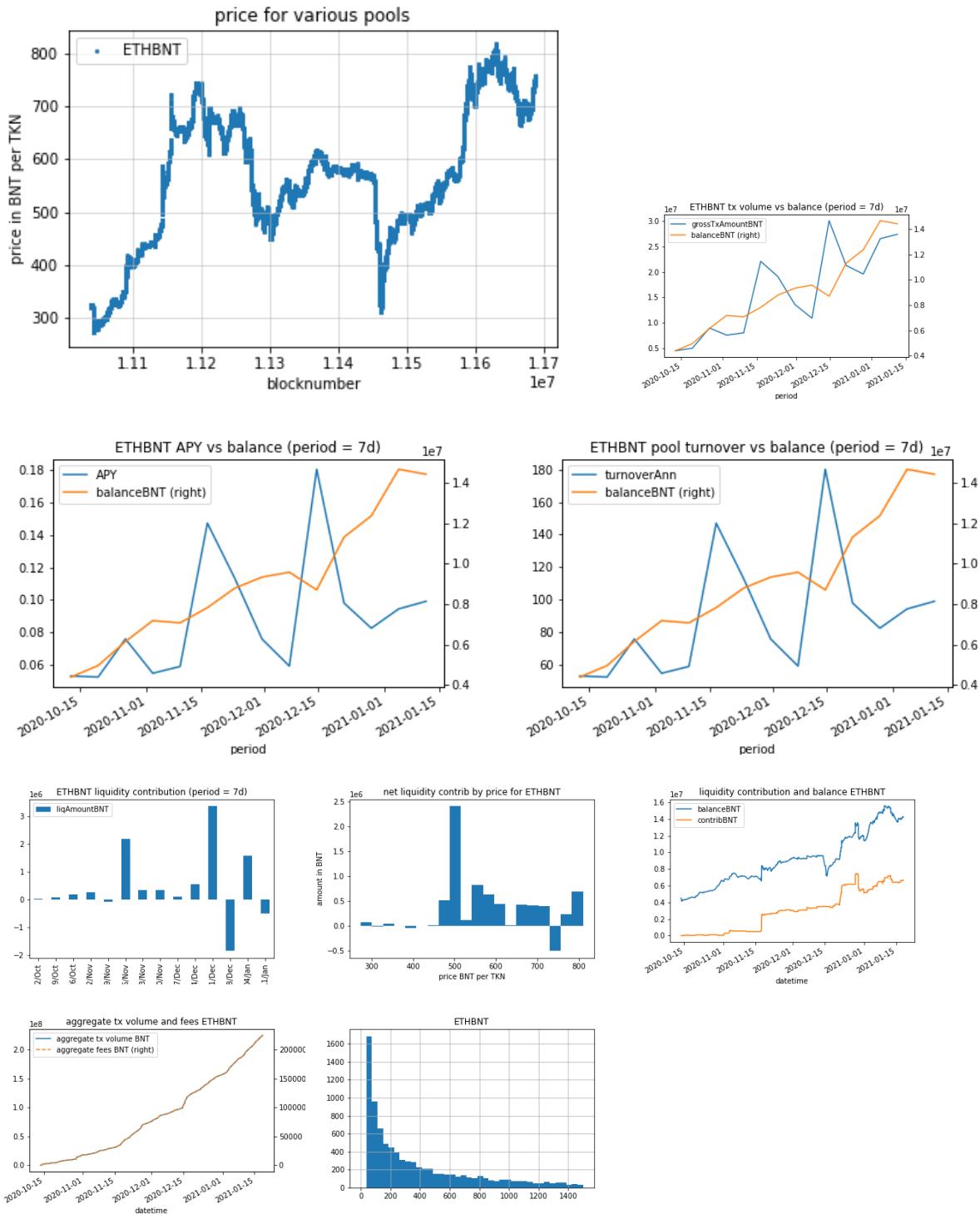
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## **ETHBNT**

| Pool                                    | ETHBNT     |
|---|------------|
| Number TX                               | 49264      |
| Total TX Voliume                        | 224.5 mBNT |
| Total Fees                              | 224.7 kBNT |
| Total IL                                | 167.2 kBNT |
| Effective Fees                          | 0.10 %     |
| IL Coverage Ratio                       | 1.34 x     |
| Number LQ                               | 835        |
| Final Liquidity Contribution (halfpool) | 6.7 mBNT   |
| Final Balance (halfpool)                | 14.3 mBNT  |
| Final Liquidity Contribution (pool)     | 13.3 mBNT  |
| Final Balance (pool)                    | 28.6 mBNT  |
| TX/FLC Turnover                         | 33.7 x     |
| IL/FLC Ratio                            | 2.51 %     |
| Fees/FLC Ratio                          | 3.37 %     |
| TX/FB Turnover                          | 15.7 x     |
| IL/FB Ratio                             | 1.17 %     |
| Fees/FB Ratio                           | 1.57 %     |

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## ETHBNT



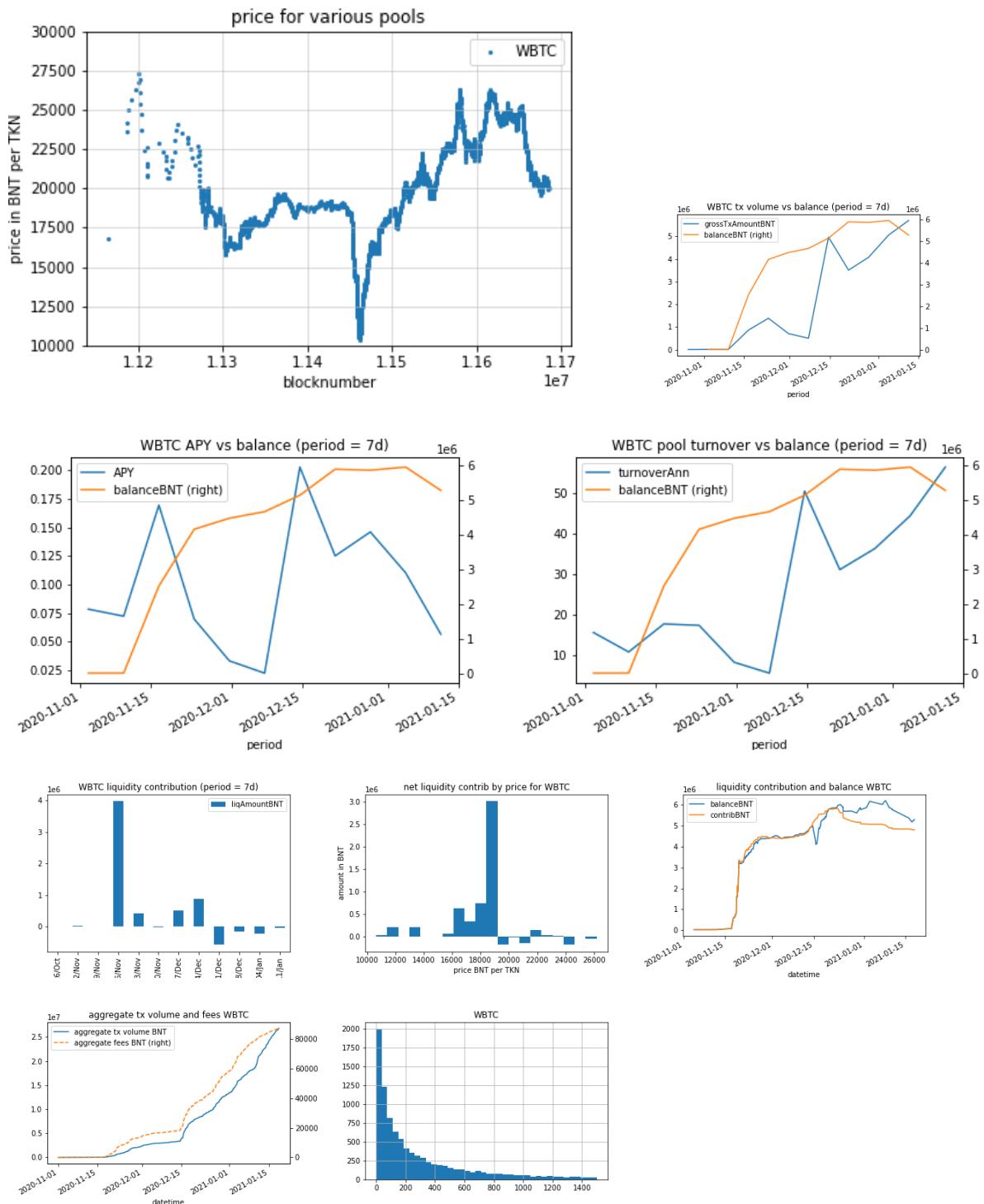
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## WBTC

| Pool                                    | WBTC      |
|---|-----------|
| Number TX                               | 3071      |
| Total TX Voliume                        | 26.8 mBNT |
| Total Fees                              | 87.4 kBNT |
| Total IL                                | 60.4 kBNT |
| Effective Fees                          | 0.33 %    |
| IL Coverage Ratio                       | 1.45 x    |
| Number LQ                               | 250       |
| Final Liquidity Contribution (halfpool) | 4.8 mBNT  |
| Final Balance (halfpool)                | 5.3 mBNT  |
| Final Liquidity Contribution (pool)     | 9.6 mBNT  |
| Final Balance (pool)                    | 10.6 mBNT |
| TX/FLC Turnover                         | 5.6 x     |
| IL/FLC Ratio                            | 1.26 %    |
| Fees/FLC Ratio                          | 1.82 %    |
| TX/FB Turnover                          | 5.1 x     |
| IL/FB Ratio                             | 1.14 %    |
| Fees/FB Ratio                           | 1.65 %    |

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## WBTC



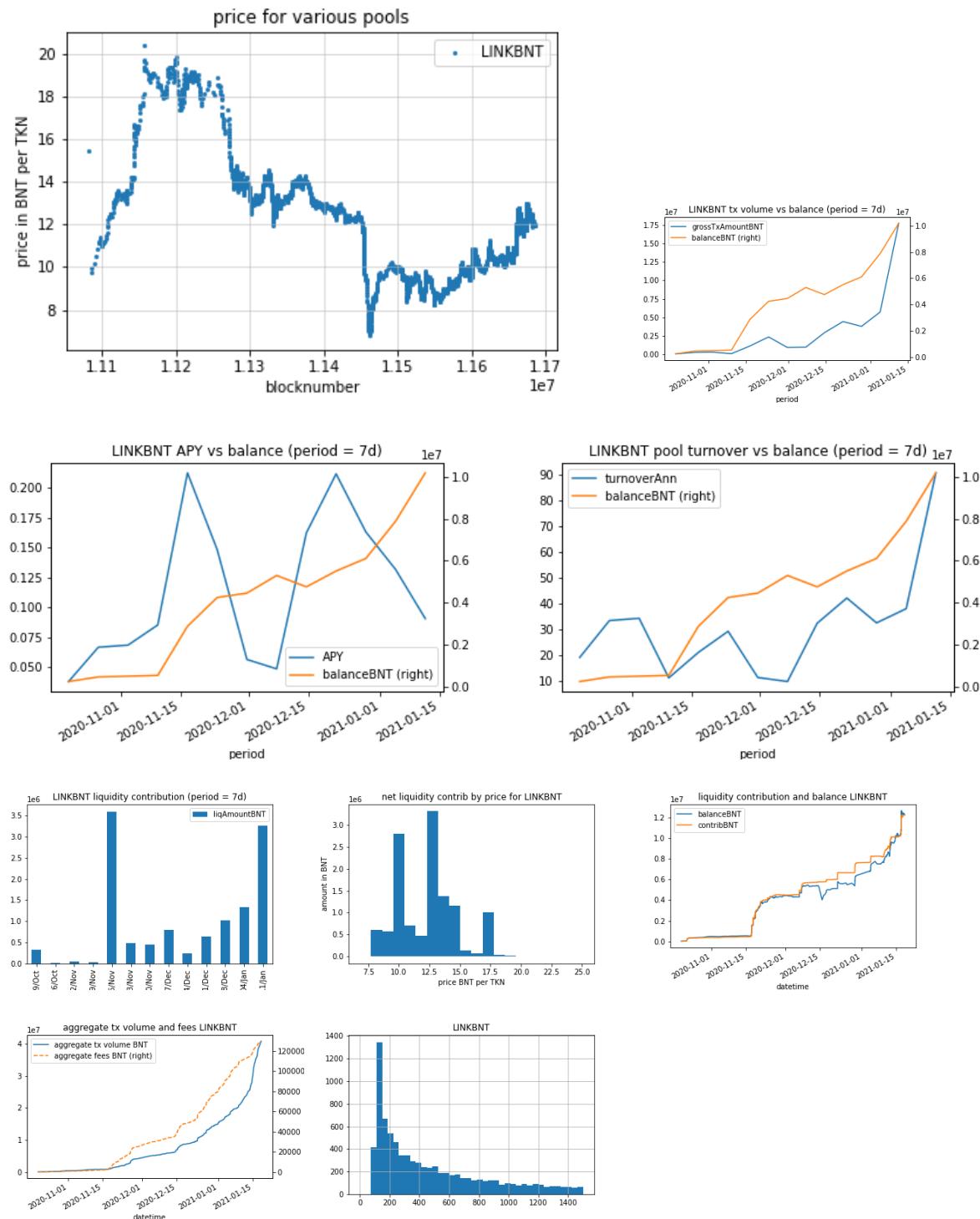
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## **LINKBNT**

| Pool                                    | LINKBNT    |
|---|------------|
| Number TX                               | 3510       |
| Total TX Voliume                        | 40.9 mBNT  |
| Total Fees                              | 129.6 kBNT |
| Total IL                                | 111.6 kBNT |
| Effective Fees                          | 0.32 %     |
| IL Coverage Ratio                       | 1.16 x     |
| Number LQ                               | 731        |
| Final Liquidity Contribution (halfpool) | 12.3 mBNT  |
| Final Balance (halfpool)                | 12.3 mBNT  |
| Final Liquidity Contribution (pool)     | 24.5 mBNT  |
| Final Balance (pool)                    | 24.6 mBNT  |
| TX/FLC Turnover                         | 3.3 x      |
| IL/FLC Ratio                            | 0.91 %     |
| Fees/FLC Ratio                          | 1.06 %     |
| TX/FB Turnover                          | 3.3 x      |
| IL/FB Ratio                             | 0.91 %     |
| Fees/FB Ratio                           | 1.06 %     |

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## LINKBNT



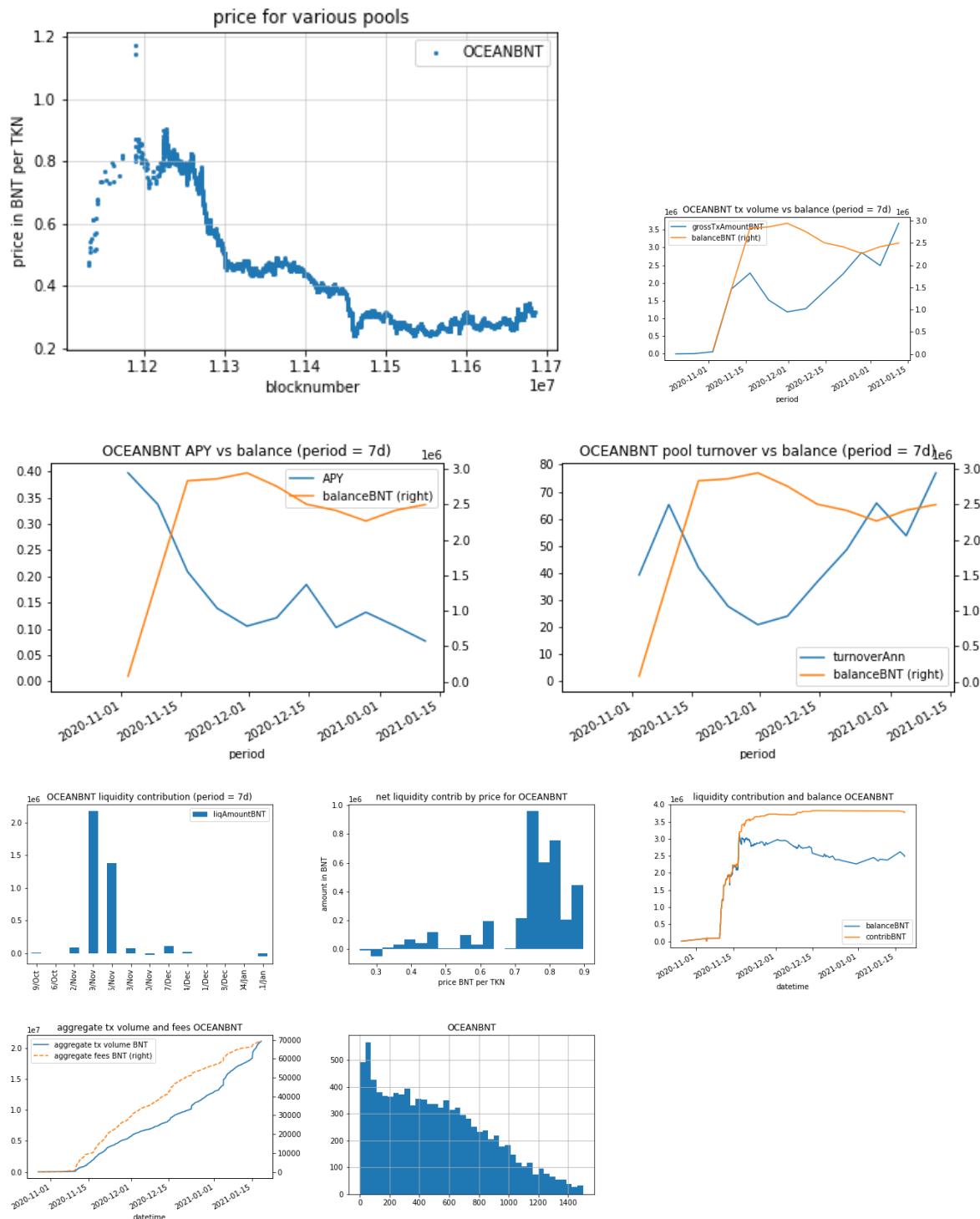
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## OCEANBNT

| Pool                                    | OCEANBNT   |
|---|------------|
| Number TX                               | 3628       |
| Total TX Voliume                        | 21.2 mBNT  |
| Total Fees                              | 69.4 kBNT  |
| Total IL                                | 466.7 kBNT |
| Effective Fees                          | 0.33 %     |
| IL Coverage Ratio                       | 0.15 x     |
| Number LQ                               | 607        |
| Final Liquidity Contribution (halfpool) | 3.8 mBNT   |
| Final Balance (halfpool)                | 2.5 mBNT   |
| Final Liquidity Contribution (pool)     | 7.5 mBNT   |
| Final Balance (pool)                    | 5.0 mBNT   |
| TX/FLC Turnover                         | 5.6 x      |
| IL/FLC Ratio                            | 12.40 %    |
| Fees/FLC Ratio                          | 1.84 %     |
| TX/FB Turnover                          | 8.5 x      |
| IL/FB Ratio                             | 18.78 %    |
| Fees/FB Ratio                           | 2.79 %     |

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## OCEANBNT



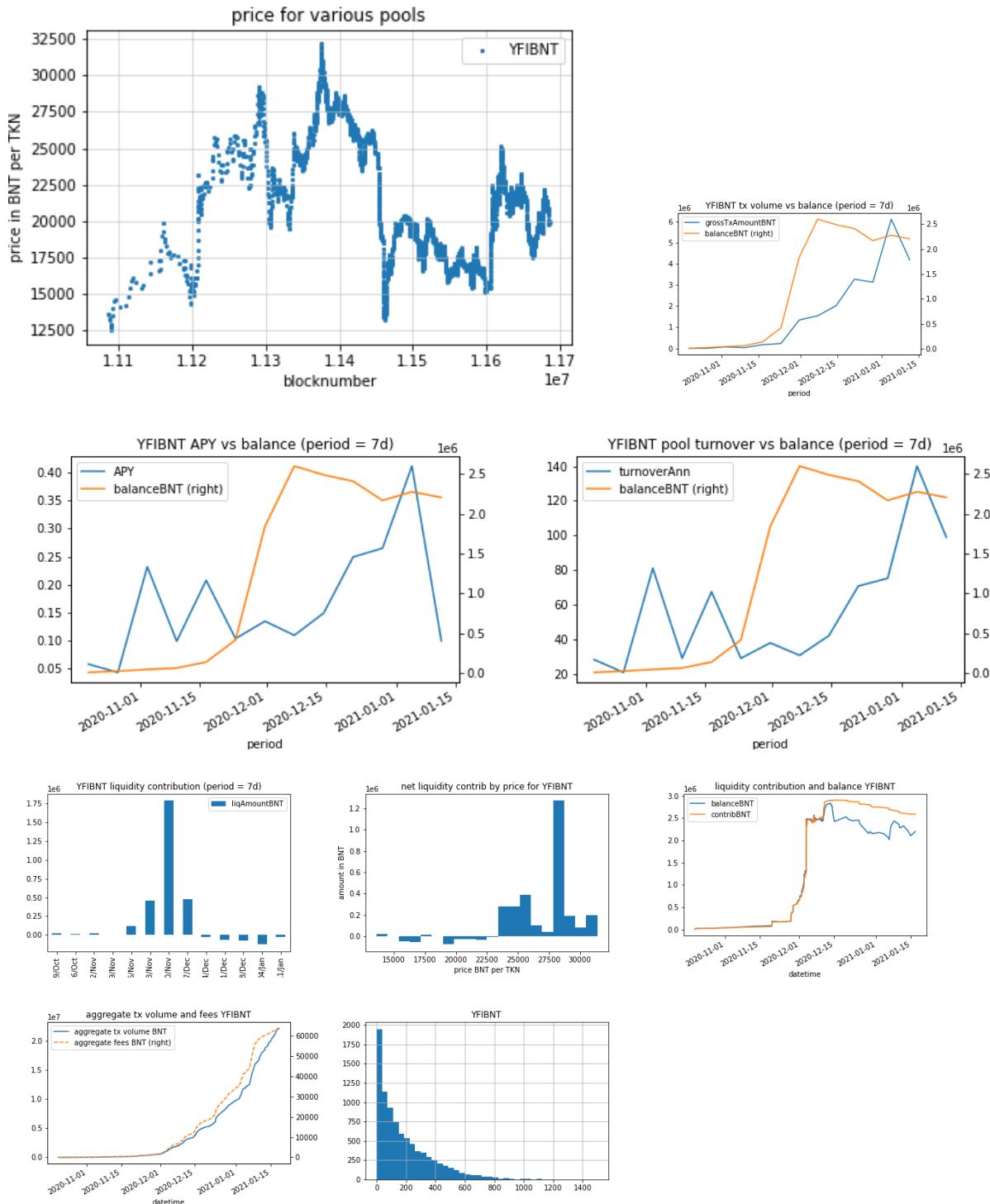
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## **YFIBNT**

| Pool                                    | YFIBNT    |
|---|-----------|
| Number TX                               | 3450      |
| Total TX Voliume                        | 22.2 mBNT |
| Total Fees                              | 63.6 kBNT |
| Total IL                                | 62.9 kBNT |
| Effective Fees                          | 0.29 %    |
| IL Coverage Ratio                       | 1.01 x    |
| Number LQ                               | 278       |
| Final Liquidity Contribution (halfpool) | 2.6 mBNT  |
| Final Balance (halfpool)                | 2.2 mBNT  |
| Final Liquidity Contribution (pool)     | 5.2 mBNT  |
| Final Balance (pool)                    | 4.4 mBNT  |
| TX/FLC Turnover                         | 8.6 x     |
| IL/FLC Ratio                            | 2.43 %    |
| Fees/FLC Ratio                          | 2.46 %    |
| TX/FB Turnover                          | 10.1 x    |
| IL/FB Ratio                             | 2.86 %    |
| Fees/FB Ratio                           | 2.90 %    |

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## YFIBNT



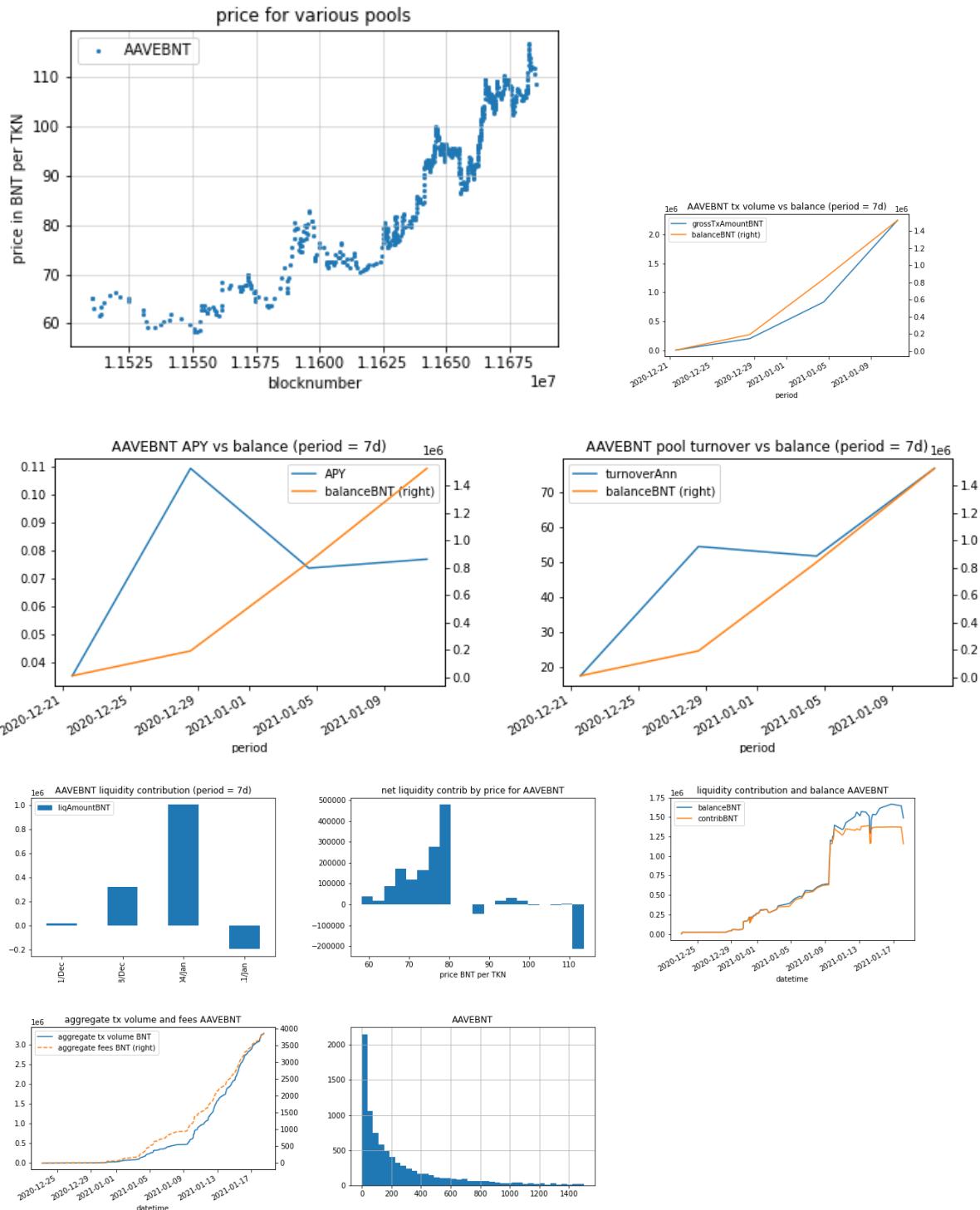
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### **AAVEBNT**

| Pool                                    | AAVEBNT   |
|---|-----------|
| Number TX                               | 628       |
| Total TX Voliume                        | 3.3 mBNT  |
| Total Fees                              | 3.9 kBNT  |
| Total IL                                | 83.0 kBNT |
| Effective Fees                          | 0.12 %    |
| IL Coverage Ratio                       | 0.05 x    |
| Number LQ                               | 111       |
| Final Liquidity Contribution (halfpool) | 1.2 mBNT  |
| Final Balance (halfpool)                | 1.5 mBNT  |
| Final Liquidity Contribution (pool)     | 2.3 mBNT  |
| Final Balance (pool)                    | 3.0 mBNT  |
| TX/FLC Turnover                         | 2.8 x     |
| IL/FLC Ratio                            | 7.17 %    |
| Fees/FLC Ratio                          | 0.33 %    |
| TX/FB Turnover                          | 2.2 x     |
| IL/FB Ratio                             | 5.57 %    |
| Fees/FB Ratio                           | 0.26 %    |

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## AAVEBNT



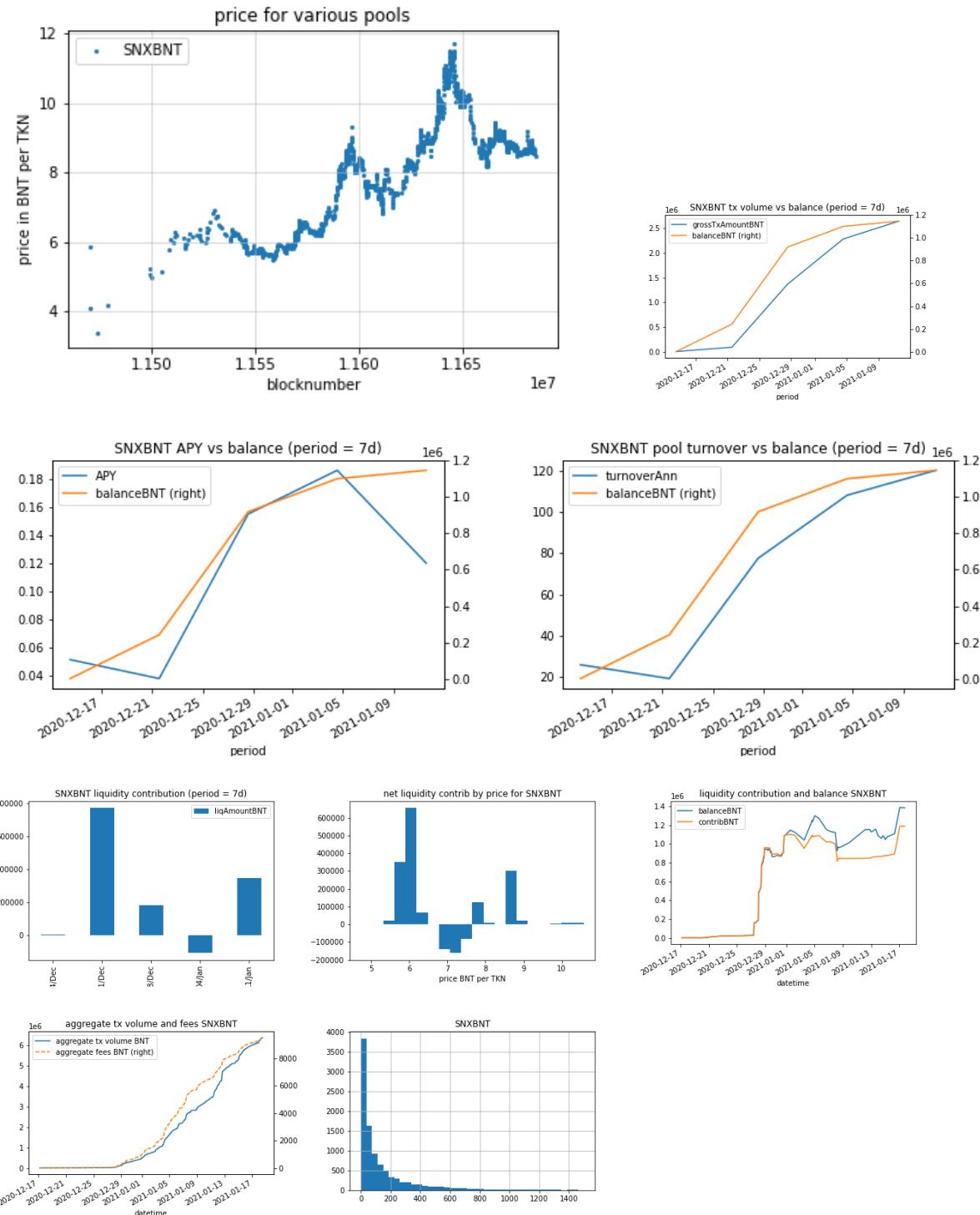
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## **SNXBNT**

| Pool                                    | SNXBNT    |
|---|-----------|
| Number TX                               | 1196      |
| Total TX Voliume                        | 6.4 mBNT  |
| Total Fees                              | 9.5 kBNT  |
| Total IL                                | 43.5 kBNT |
| Effective Fees                          | 0.15 %    |
| IL Coverage Ratio                       | 0.22 x    |
| Number LQ                               | 95        |
| Final Liquidity Contribution (halfpool) | 1.2 mBNT  |
| Final Balance (halfpool)                | 0.9 mBNT  |
| Final Liquidity Contribution (pool)     | 2.4 mBNT  |
| Final Balance (pool)                    | 1.9 mBNT  |
| TX/FLC Turnover                         | 5.4 x     |
| IL/FLC Ratio                            | 3.65 %    |
| Fees/FLC Ratio                          | 0.80 %    |
| TX/FB Turnover                          | 6.9 x     |
| IL/FB Ratio                             | 4.68 %    |
| Fees/FB Ratio                           | 1.02 %    |

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## SNXBNT



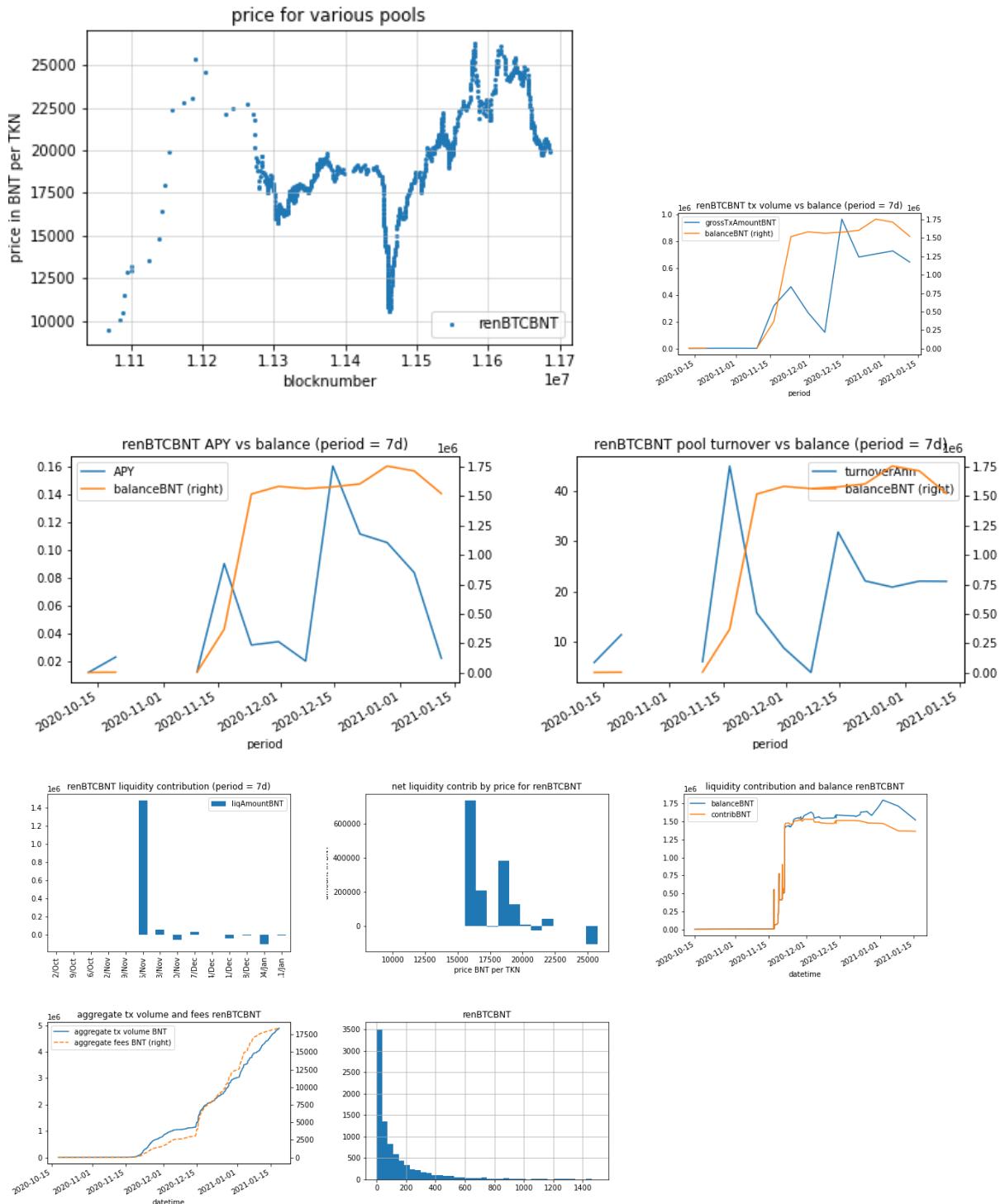
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**renBTCBNT**

| Pool                                    | renBTCBNT |
|---|-----------|
| Number TX                               | 893       |
| Total TX Voliume                        | 4.9 mBNT  |
| Total Fees                              | 18.4 kBNT |
| Total IL                                | 13.1 kBNT |
| Effective Fees                          | 0.38 %    |
| IL Coverage Ratio                       | 1.41 x    |
| Number LQ                               | 97        |
| Final Liquidity Contribution (halfpool) | 1.4 mBNT  |
| Final Balance (halfpool)                | 1.5 mBNT  |
| Final Liquidity Contribution (pool)     | 2.7 mBNT  |
| Final Balance (pool)                    | 3.0 mBNT  |
| TX/FLC Turnover                         | 3.6 x     |
| IL/FLC Ratio                            | 0.96 %    |
| Fees/FLC Ratio                          | 1.35 %    |
| TX/FB Turnover                          | 3.2 x     |
| IL/FB Ratio                             | 0.86 %    |
| Fees/FB Ratio                           | 1.21 %    |

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renTCBNT



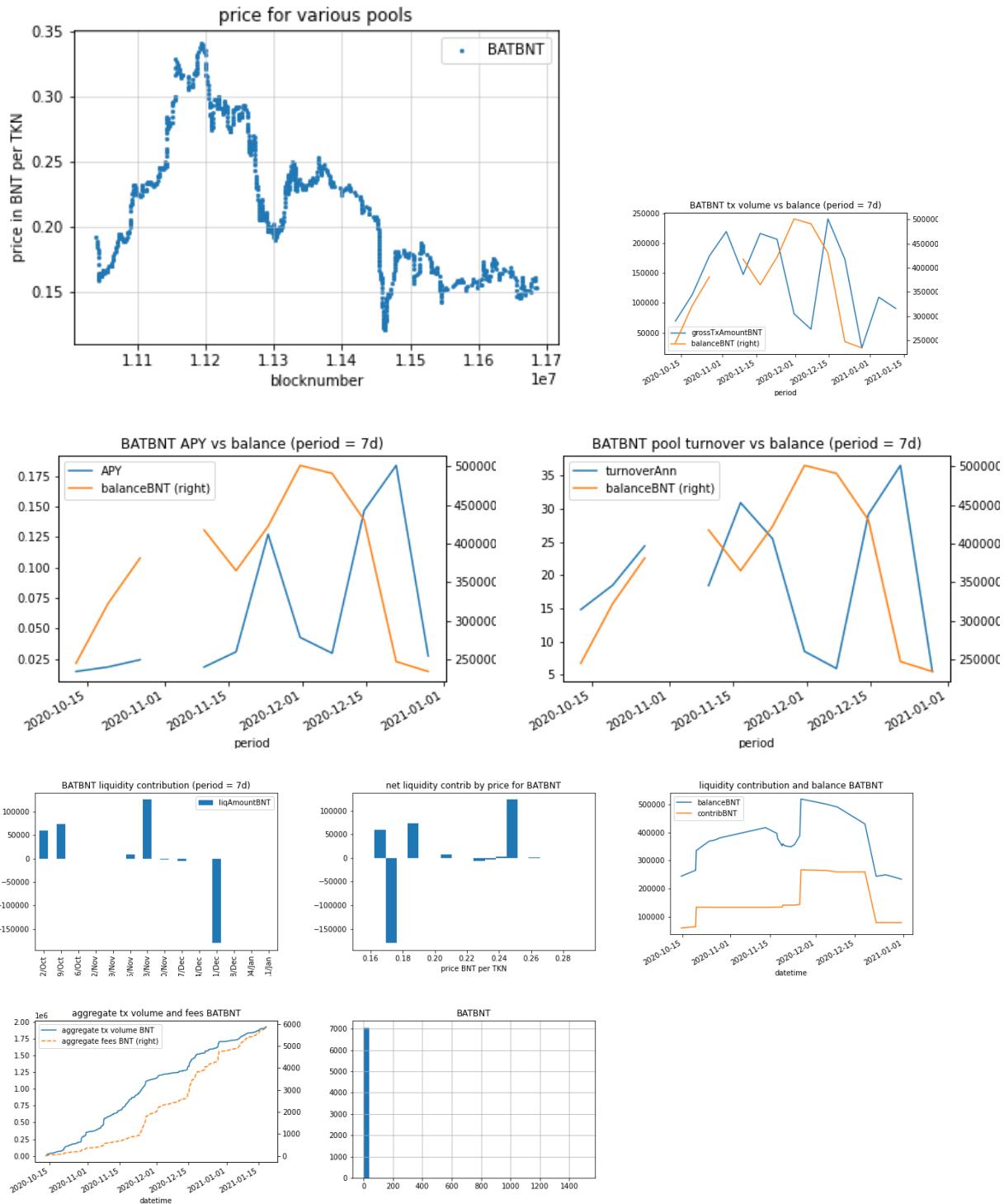
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## BATBNT

| Pool                                    | BATBNT   |
|---|----------|
| Number TX                               | 926      |
| Total TX Voliume                        | 1.9 mBNT |
| Total Fees                              | 5.9 kBNT |
| Total IL                                | 5.7 kBNT |
| Effective Fees                          | 0.30 %   |
| IL Coverage Ratio                       | 1.03 x   |
| Number LQ                               | 23       |
| Final Liquidity Contribution (halfpool) | 0.1 mBNT |
| Final Balance (halfpool)                | 0.2 mBNT |
| Final Liquidity Contribution (pool)     | 0.2 mBNT |
| Final Balance (pool)                    | 0.5 mBNT |
| TX/FLC Turnover                         | 24.3 x   |
| IL/FLC Ratio                            | 7.19 %   |
| Fees/FLC Ratio                          | 7.40 %   |
| TX/FB Turnover                          | 8.2 x    |
| IL/FB Ratio                             | 2.44 %   |
| Fees/FB Ratio                           | 2.51 %   |

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## BATBNT



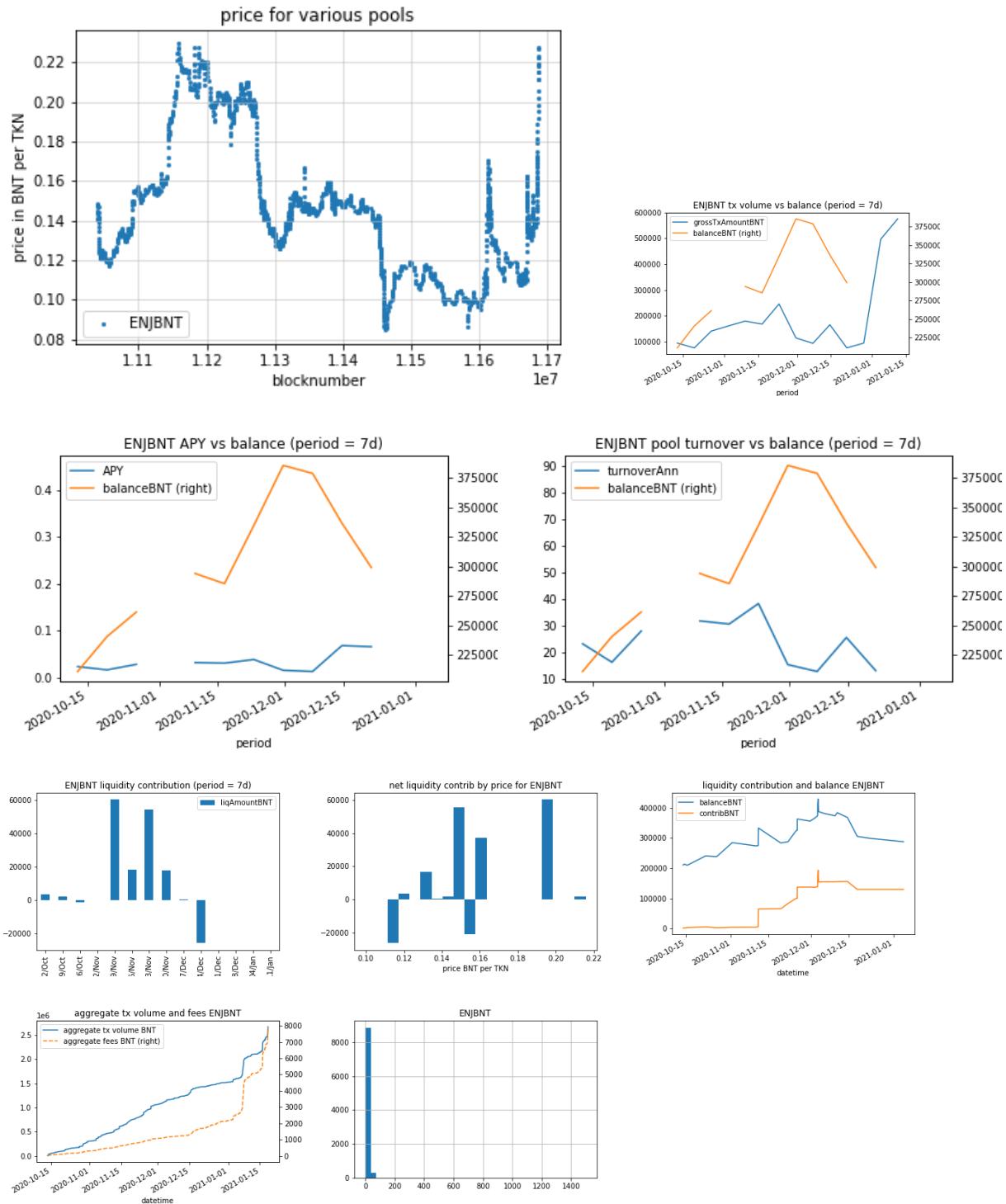
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### **ENJBNT**

| Pool                                    | ENJBNT   |
|---|----------|
| Number TX                               | 1531     |
| Total TX Voliume                        | 2.7 mBNT |
| Total Fees                              | 7.9 kBNT |
| Total IL                                | 8.1 kBNT |
| Effective Fees                          | 0.30 %   |
| IL Coverage Ratio                       | 0.98 x   |
| Number LQ                               | 32       |
| Final Liquidity Contribution (halfpool) | 0.1 mBNT |
| Final Balance (halfpool)                | 0.3 mBNT |
| Final Liquidity Contribution (pool)     | 0.3 mBNT |
| Final Balance (pool)                    | 0.6 mBNT |
| TX/FLC Turnover                         | 20.6 x   |
| IL/FLC Ratio                            | 6.25 %   |
| Fees/FLC Ratio                          | 6.12 %   |
| TX/FB Turnover                          | 9.3 x    |
| IL/FB Ratio                             | 2.82 %   |
| Fees/FB Ratio                           | 2.76 %   |

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## ENJBNT



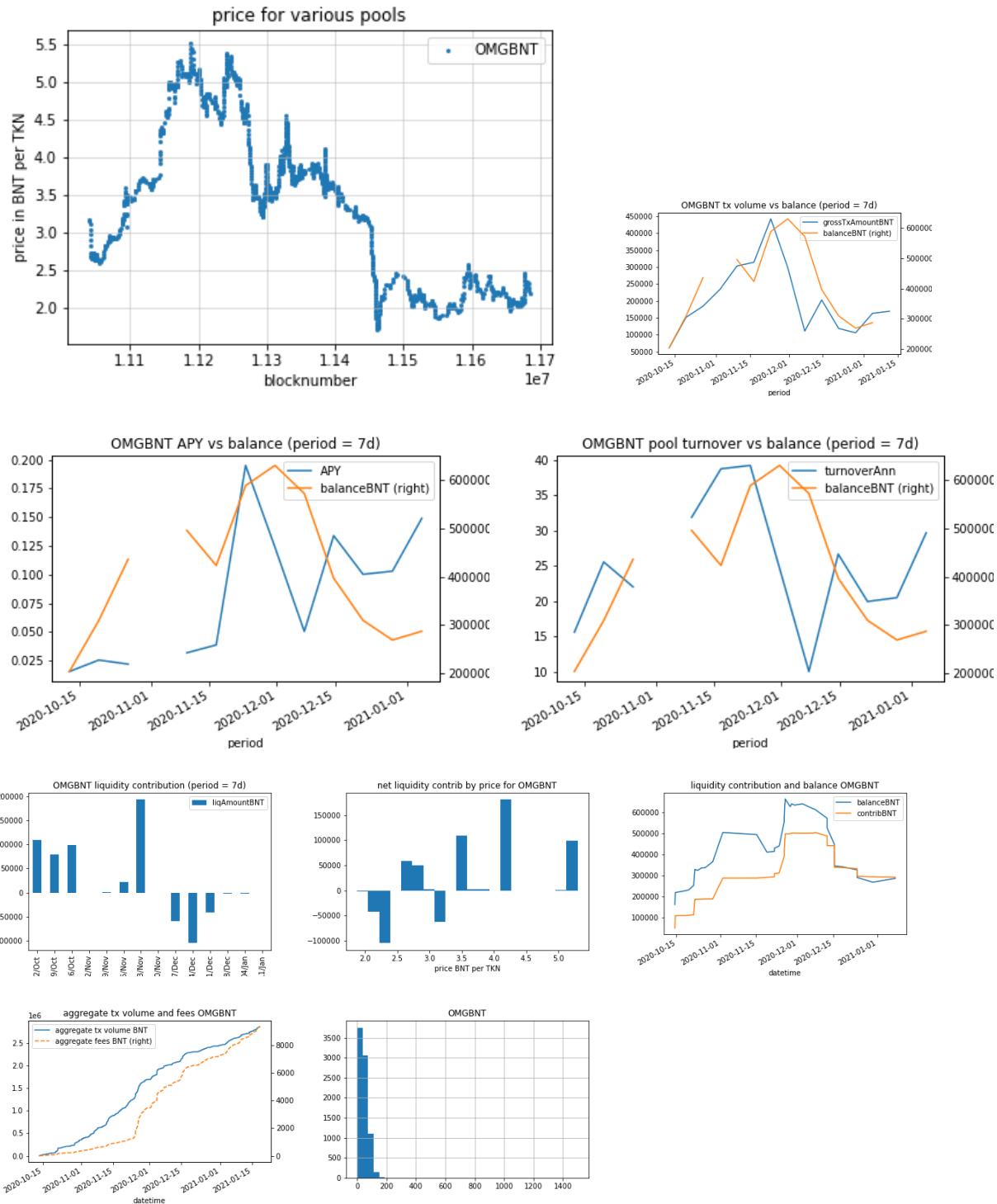
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## **OMGBNT**

| Pool                                    | OMGBNT    |
|---|-----------|
| Number TX                               | 1167      |
| Total TX Voliume                        | 2.9 mBNT  |
| Total Fees                              | 9.3 kBNT  |
| Total IL                                | 31.8 kBNT |
| Effective Fees                          | 0.33 %    |
| IL Coverage Ratio                       | 0.29 x    |
| Number LQ                               | 44        |
| Final Liquidity Contribution (halfpool) | 0.3 mBNT  |
| Final Balance (halfpool)                | 0.3 mBNT  |
| Final Liquidity Contribution (pool)     | 0.6 mBNT  |
| Final Balance (pool)                    | 0.6 mBNT  |
| TX/FLC Turnover                         | 9.8 x     |
| IL/FLC Ratio                            | 10.87 %   |
| Fees/FLC Ratio                          | 3.19 %    |
| TX/FB Turnover                          | 10.0 x    |
| IL/FB Ratio                             | 11.08 %   |
| Fees/FB Ratio                           | 3.25 %    |

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## OMGBNT



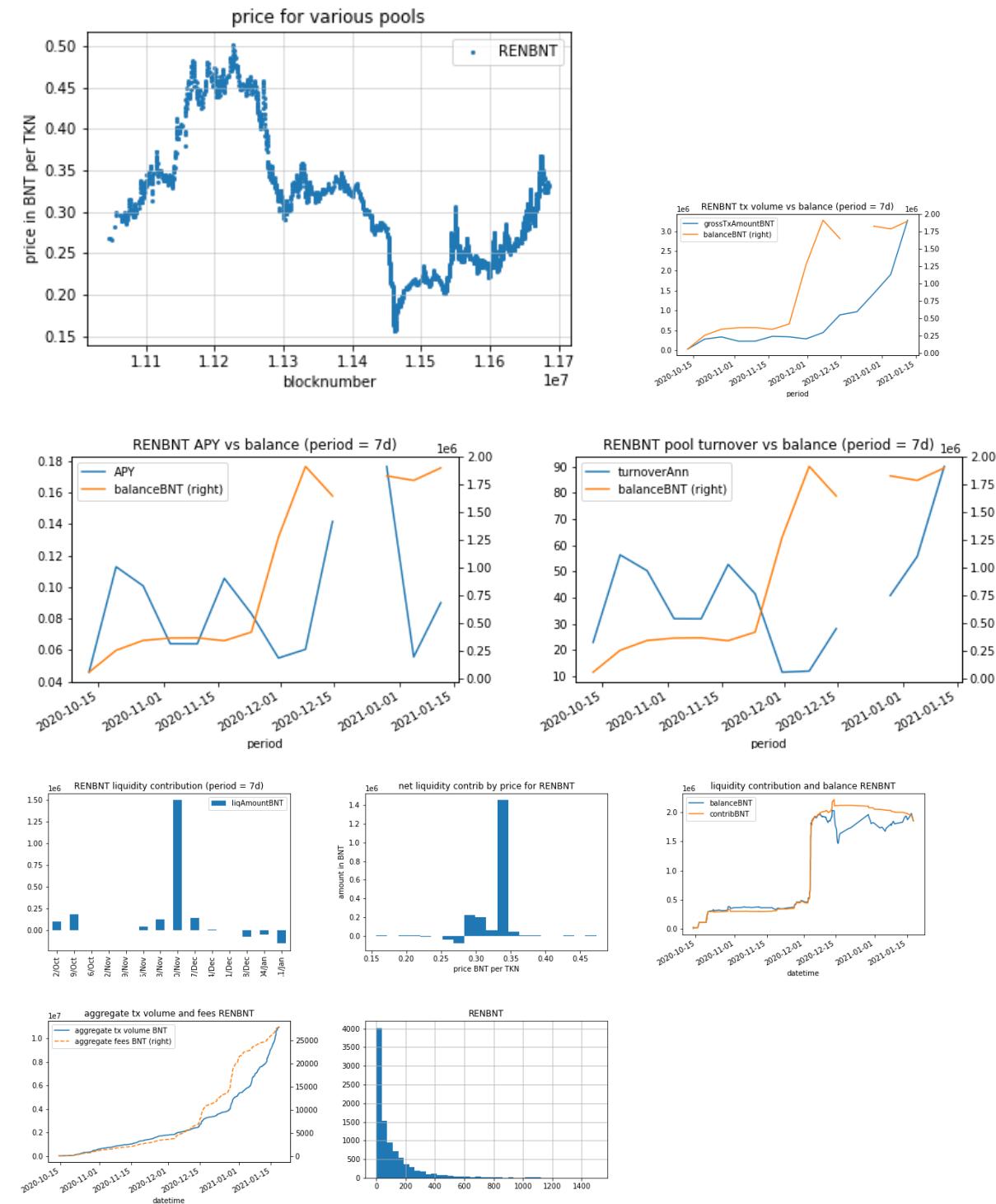
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## RENBNT

| Pool                                    | RENBNT    |
|---|-----------|
| Number TX                               | 2440      |
| Total TX Voliume                        | 11.0 mBNT |
| Total Fees                              | 27.8 kBNT |
| Total IL                                | -0.1 kBNT |
| Effective Fees                          | 0.25 %    |
| IL Coverage Ratio                       | -228.07 x |
| Number LQ                               | 321       |
| Final Liquidity Contribution (halfpool) | 1.9 mBNT  |
| Final Balance (halfpool)                | 1.9 mBNT  |
| Final Liquidity Contribution (pool)     | 3.7 mBNT  |
| Final Balance (pool)                    | 3.7 mBNT  |
| TX/FLC Turnover                         | 5.9 x     |
| IL/FLC Ratio                            | -0.01 %   |
| Fees/FLC Ratio                          | 1.50 %    |
| TX/FB Turnover                          | 5.9 x     |
| IL/FB Ratio                             | -0.01 %   |
| Fees/FB Ratio                           | 1.50 %    |

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## RENBNT



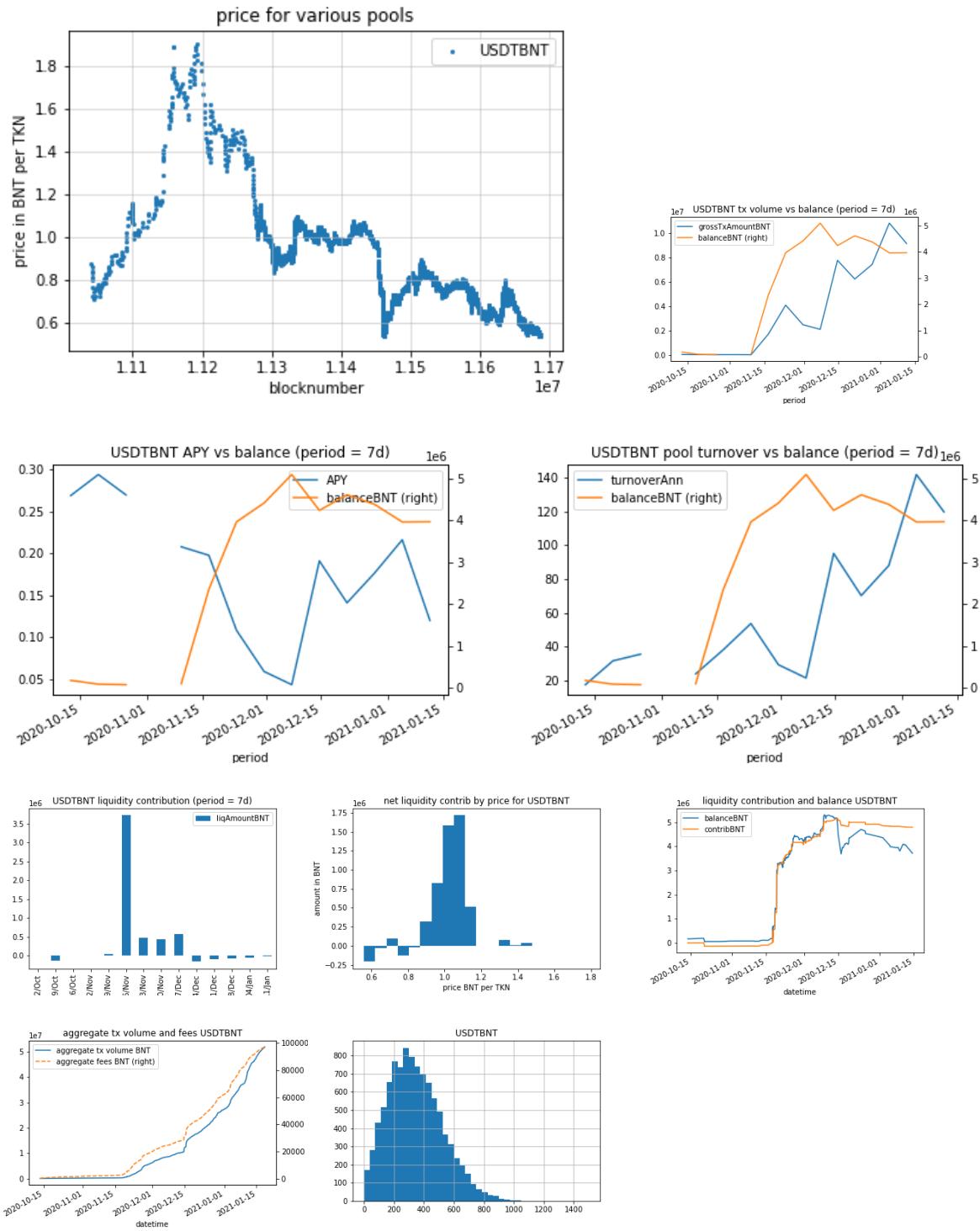
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### **USDTBNT**

| Pool                                    | USDTBNT    |
|---|------------|
| Number TX                               | 7130       |
| Total TX Voliume                        | 52.0 mBNT  |
| Total Fees                              | 97.2 kBNT  |
| Total IL                                | 322.1 kBNT |
| Effective Fees                          | 0.19 %     |
| IL Coverage Ratio                       | 0.30 x     |
| Number LQ                               | 302        |
| Final Liquidity Contribution (halfpool) | 4.8 mBNT   |
| Final Balance (halfpool)                | 3.7 mBNT   |
| Final Liquidity Contribution (pool)     | 9.6 mBNT   |
| Final Balance (pool)                    | 7.4 mBNT   |
| TX/FLC Turnover                         | 10.8 x     |
| IL/FLC Ratio                            | 6.72 %     |
| Fees/FLC Ratio                          | 2.03 %     |
| TX/FB Turnover                          | 14.0 x     |
| IL/FB Ratio                             | 8.67 %     |
| Fees/FB Ratio                           | 2.62 %     |

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## USDTBNT



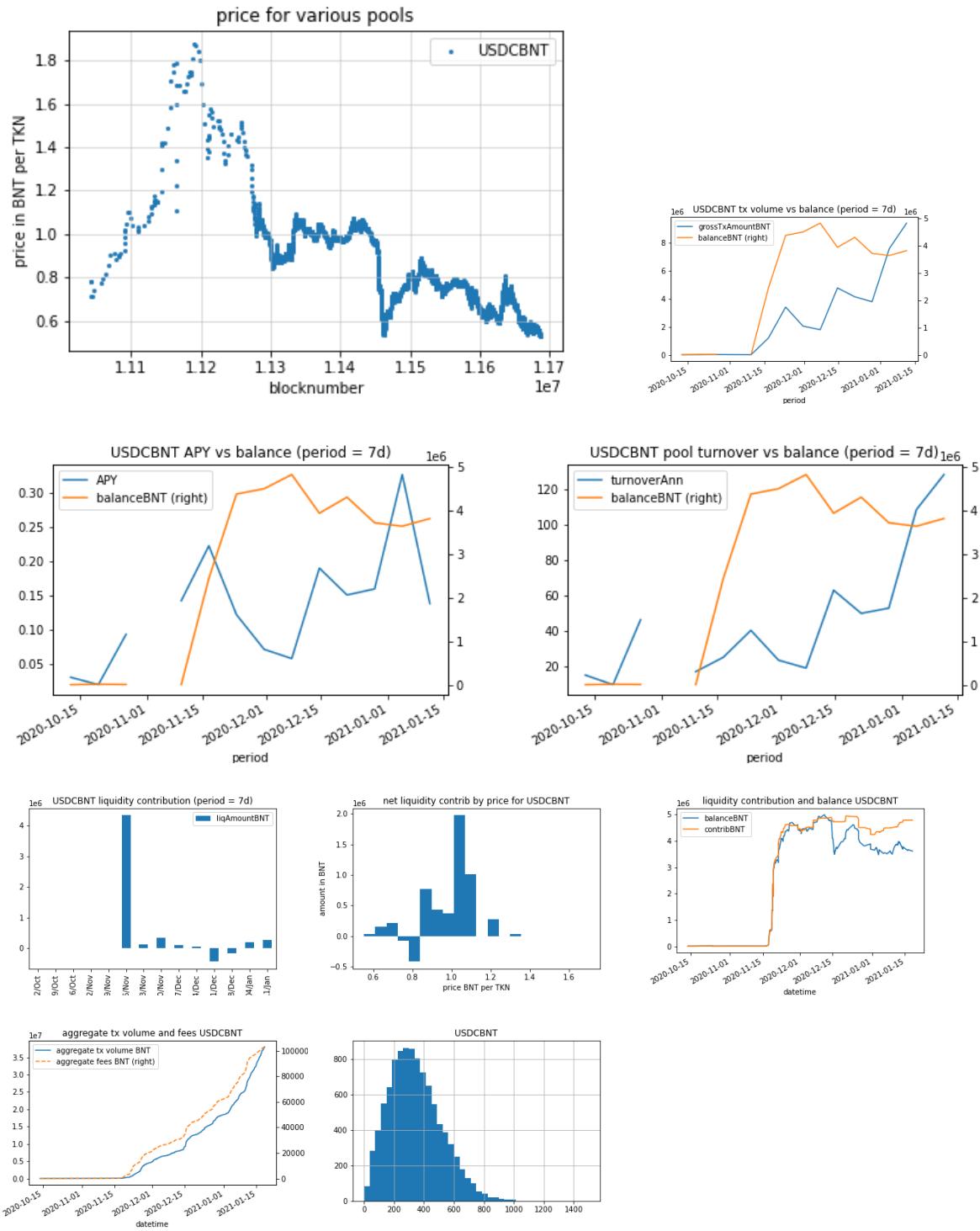
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### **USDCBNT**

| Pool                                    | USDCBNT    |
|---|------------|
| Number TX                               | 5424       |
| Total TX Voliume                        | 38.0 mBNT  |
| Total Fees                              | 103.2 kBNT |
| Total IL                                | 324.1 kBNT |
| Effective Fees                          | 0.27 %     |
| IL Coverage Ratio                       | 0.32 x     |
| Number LQ                               | 340        |
| Final Liquidity Contribution (halfpool) | 4.8 mBNT   |
| Final Balance (halfpool)                | 3.6 mBNT   |
| Final Liquidity Contribution (pool)     | 9.6 mBNT   |
| Final Balance (pool)                    | 7.2 mBNT   |
| TX/FLC Turnover                         | 7.9 x      |
| IL/FLC Ratio                            | 6.77 %     |
| Fees/FLC Ratio                          | 2.16 %     |
| TX/FB Turnover                          | 10.5 x     |
| IL/FB Ratio                             | 8.97 %     |
| Fees/FB Ratio                           | 2.86 %     |

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## USDCBNT



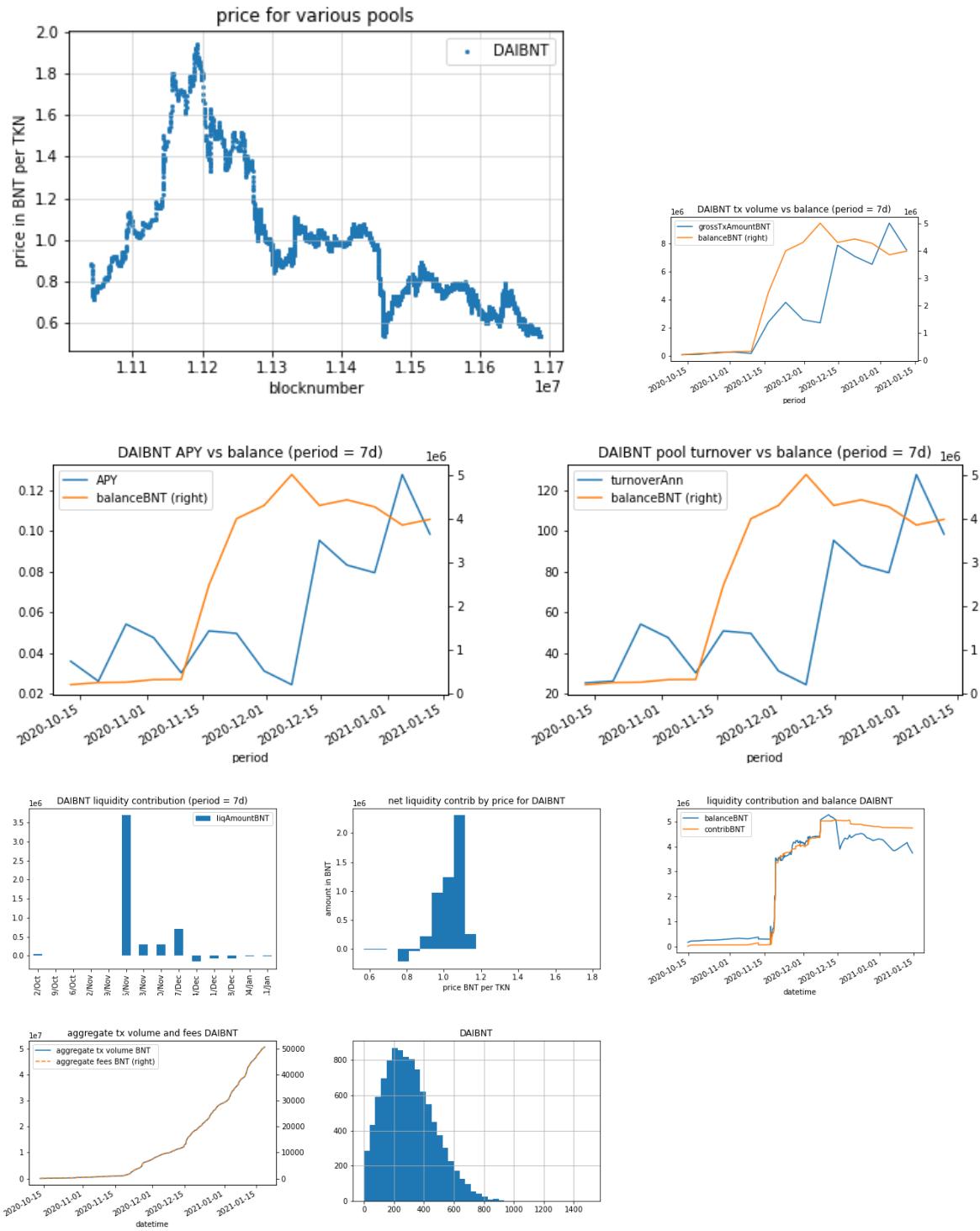
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## DAIBNT

| Pool                                    | DAIBNT     |
|---|------------|
| Number TX                               | 7398       |
| Total TX Voliume                        | 50.6 mBNT  |
| Total Fees                              | 50.7 kBNT  |
| Total IL                                | 282.6 kBNT |
| Effective Fees                          | 0.10 %     |
| IL Coverage Ratio                       | 0.18 x     |
| Number LQ                               | 252        |
| Final Liquidity Contribution (halfpool) | 4.7 mBNT   |
| Final Balance (halfpool)                | 3.7 mBNT   |
| Final Liquidity Contribution (pool)     | 9.5 mBNT   |
| Final Balance (pool)                    | 7.5 mBNT   |
| TX/FLC Turnover                         | 10.7 x     |
| IL/FLC Ratio                            | 5.96 %     |
| Fees/FLC Ratio                          | 1.07 %     |
| TX/FB Turnover                          | 13.5 x     |
| IL/FB Ratio                             | 7.55 %     |
| Fees/FB Ratio                           | 1.35 %     |

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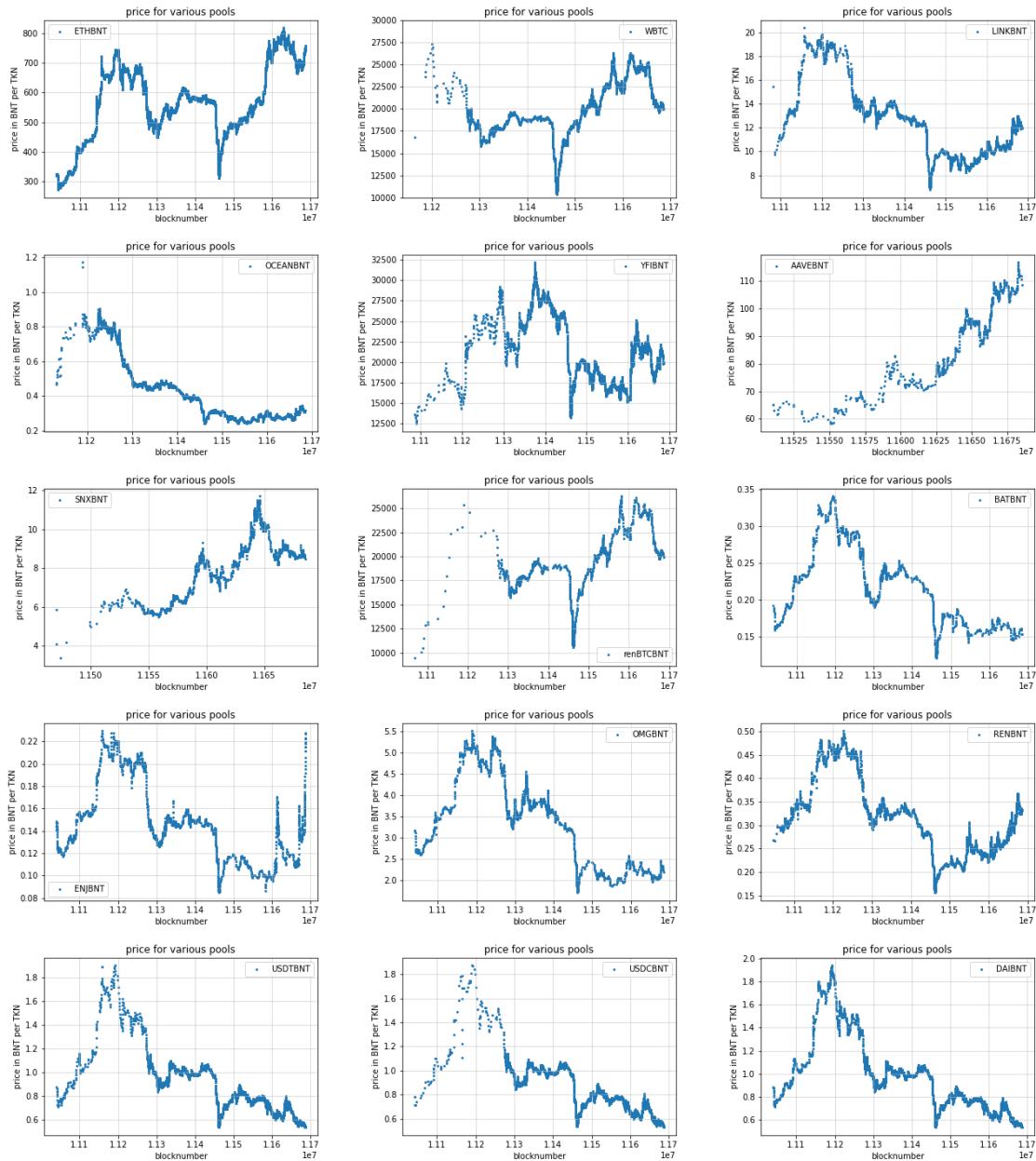
## DAIBNT



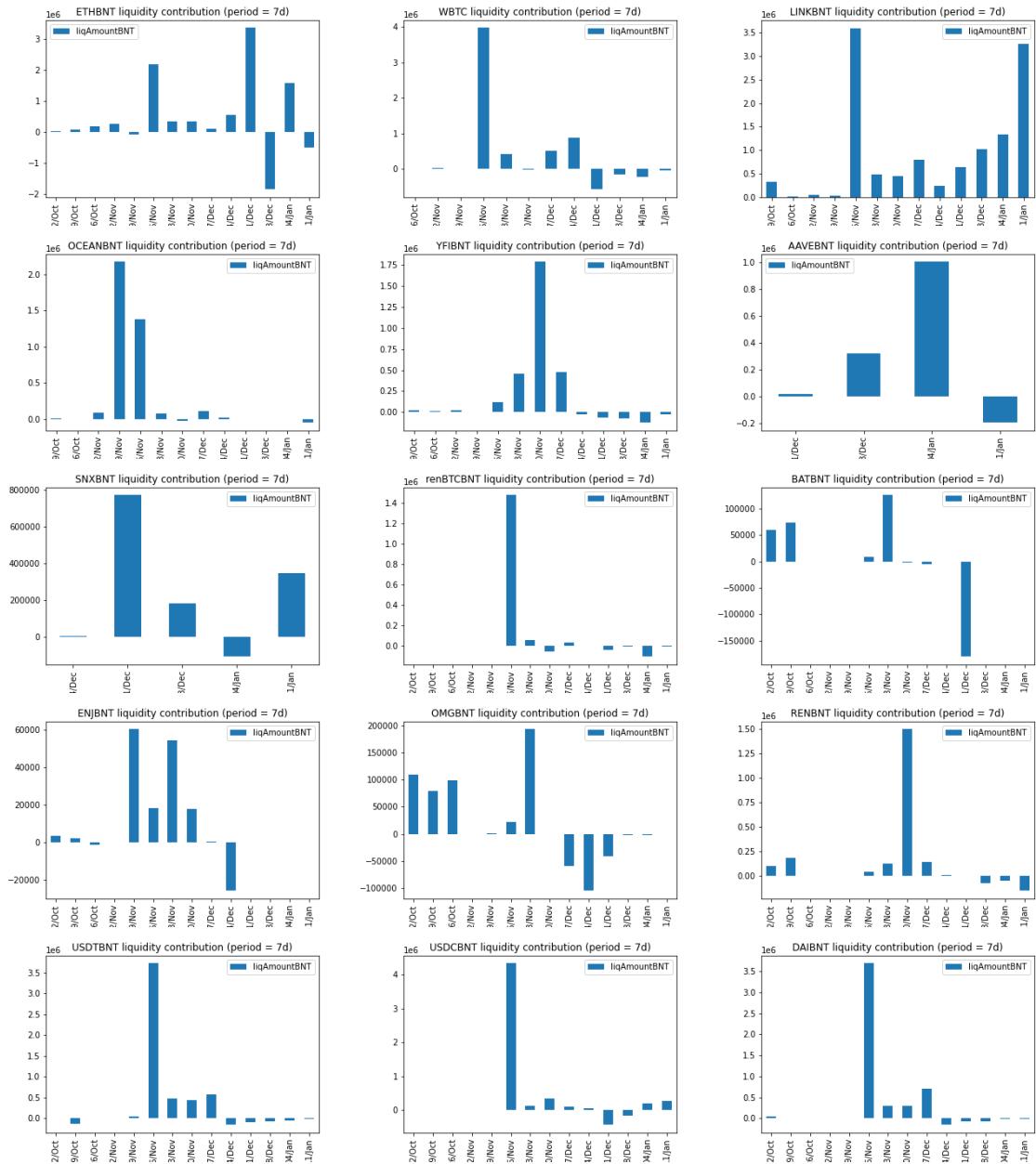
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## **Details for selected pools**

## Prices

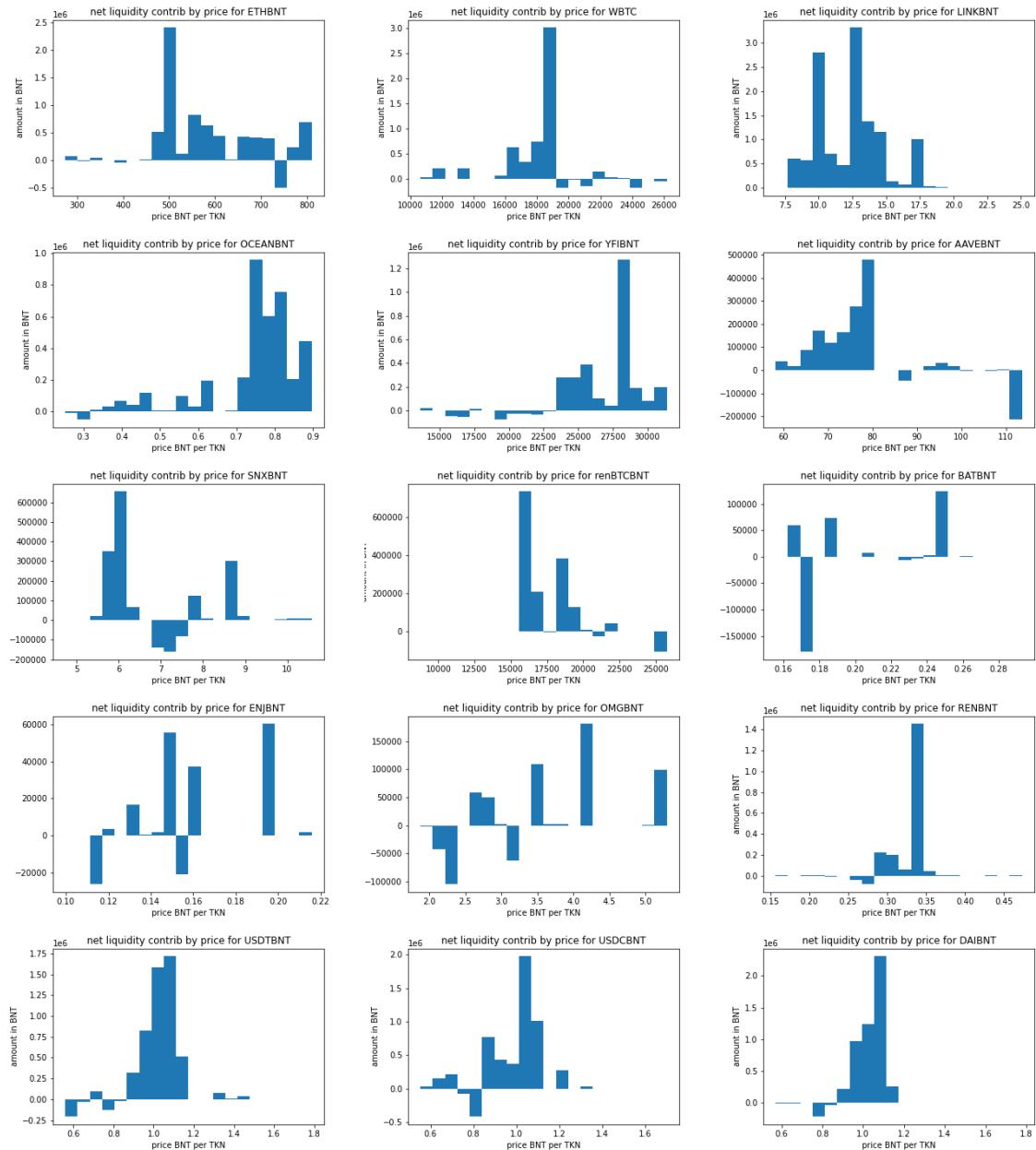


## Marginal liquidity



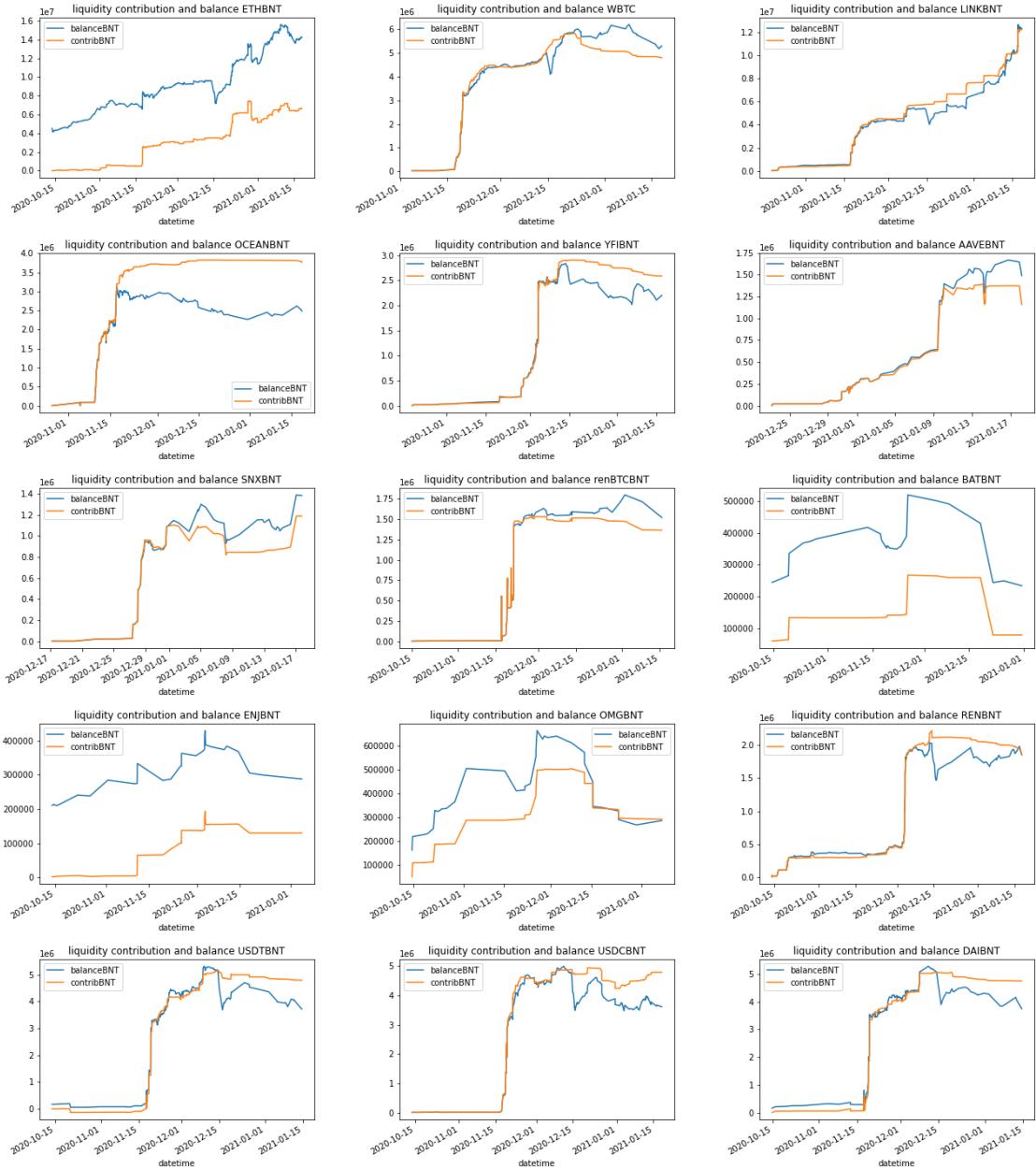
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## Liquidity contribution by price



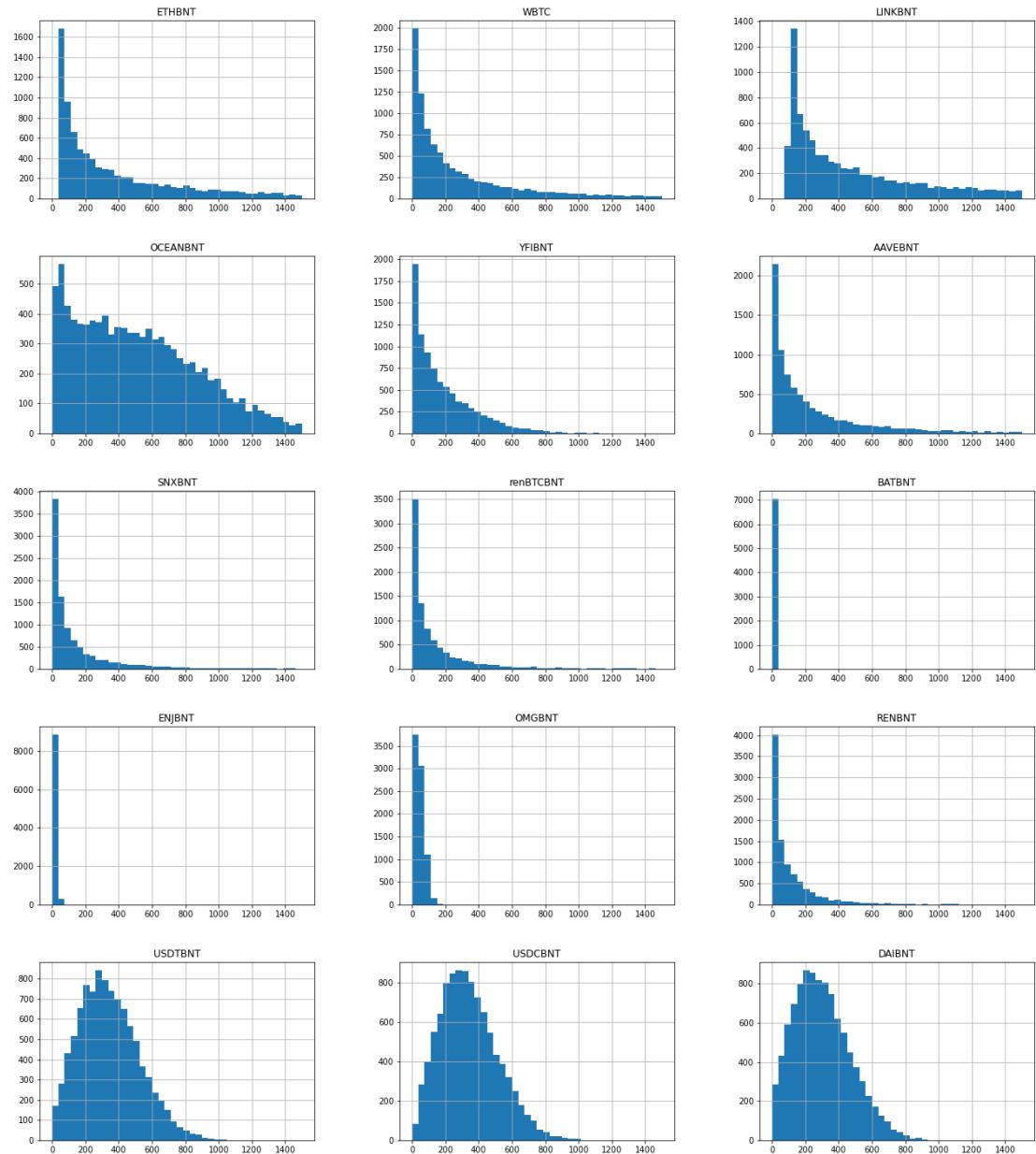
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## Cumulative liquidity and pool balances

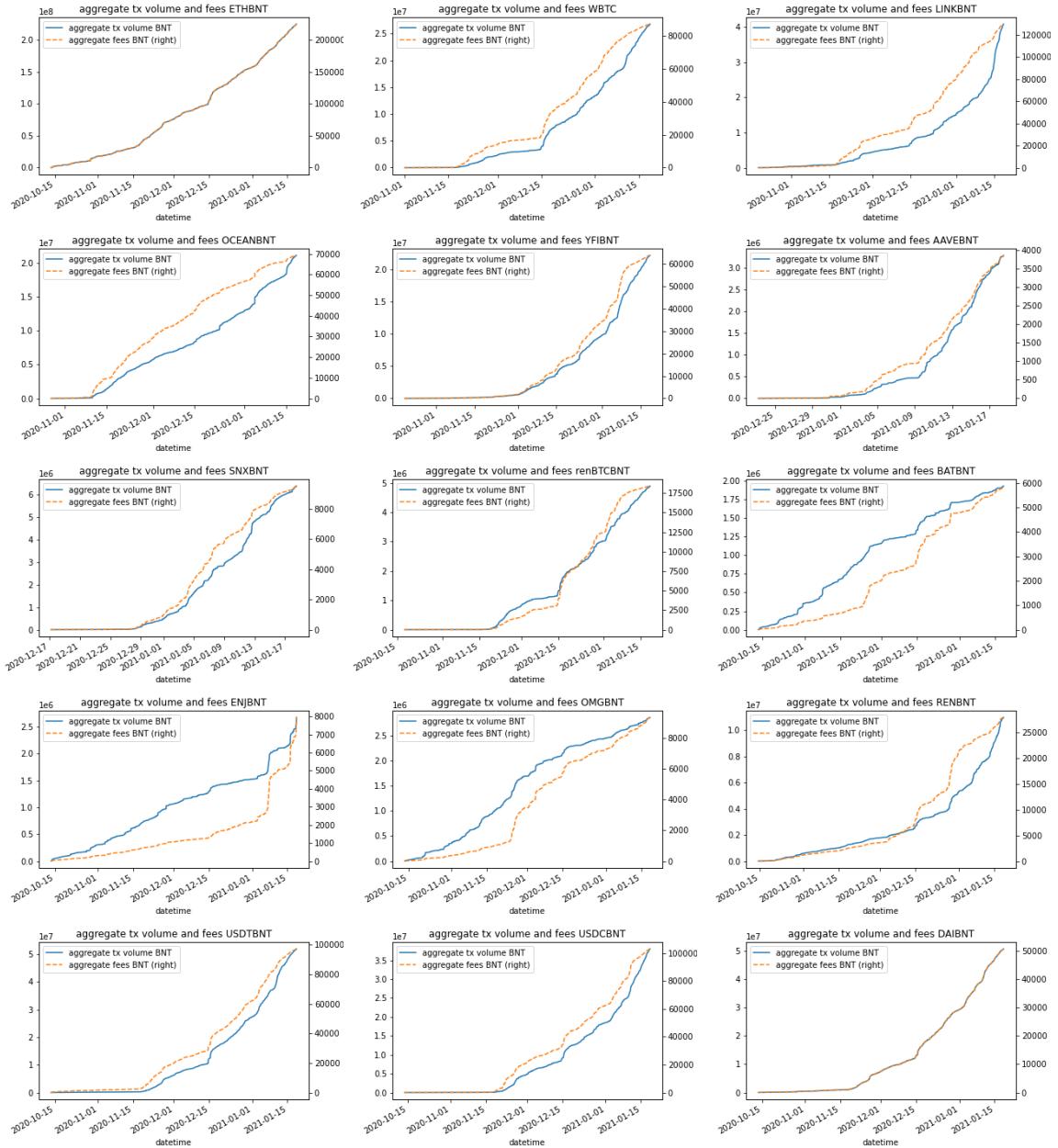


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## Impermanent loss

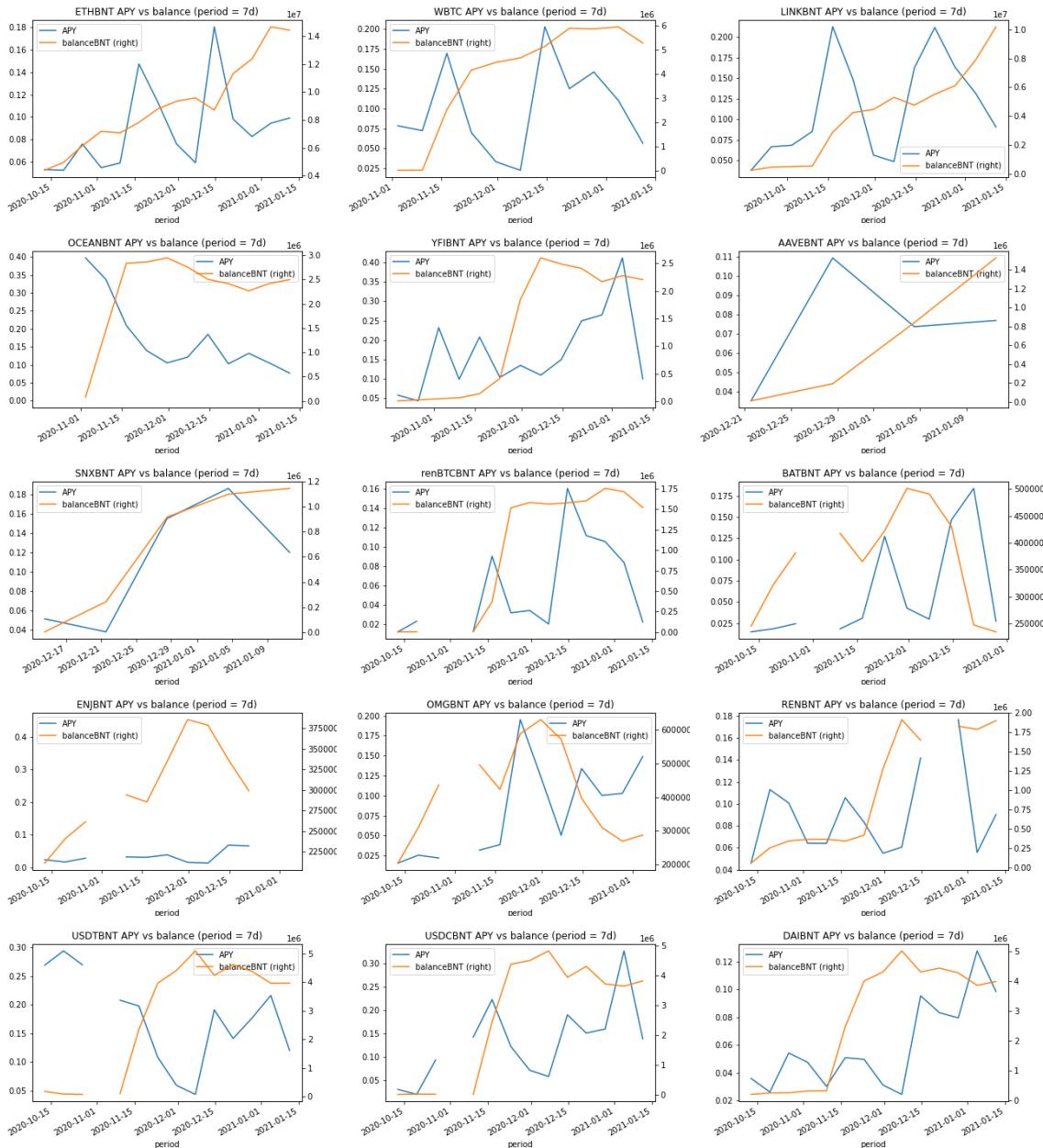


## Volume and fees



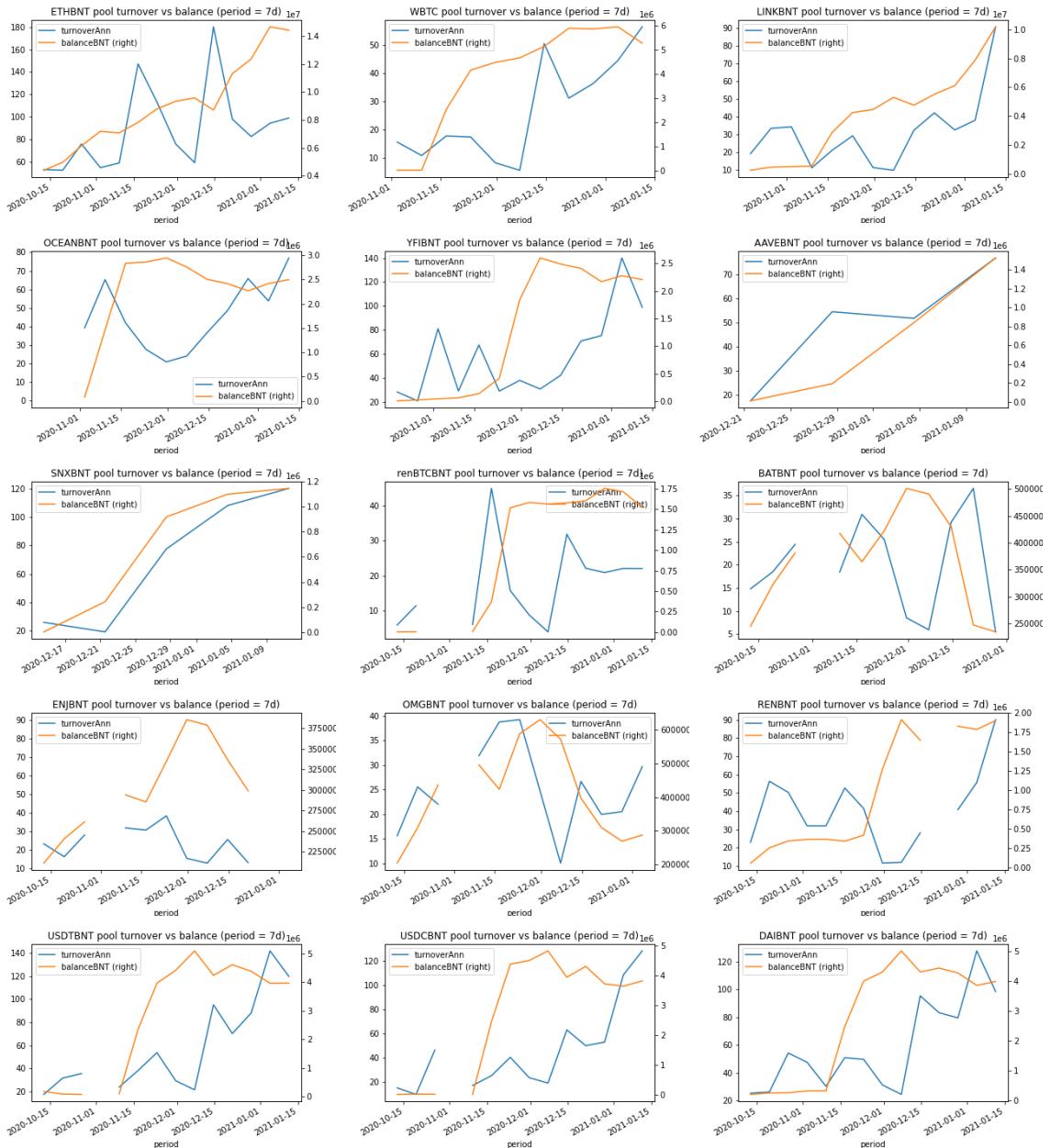
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## APY vs pool balance



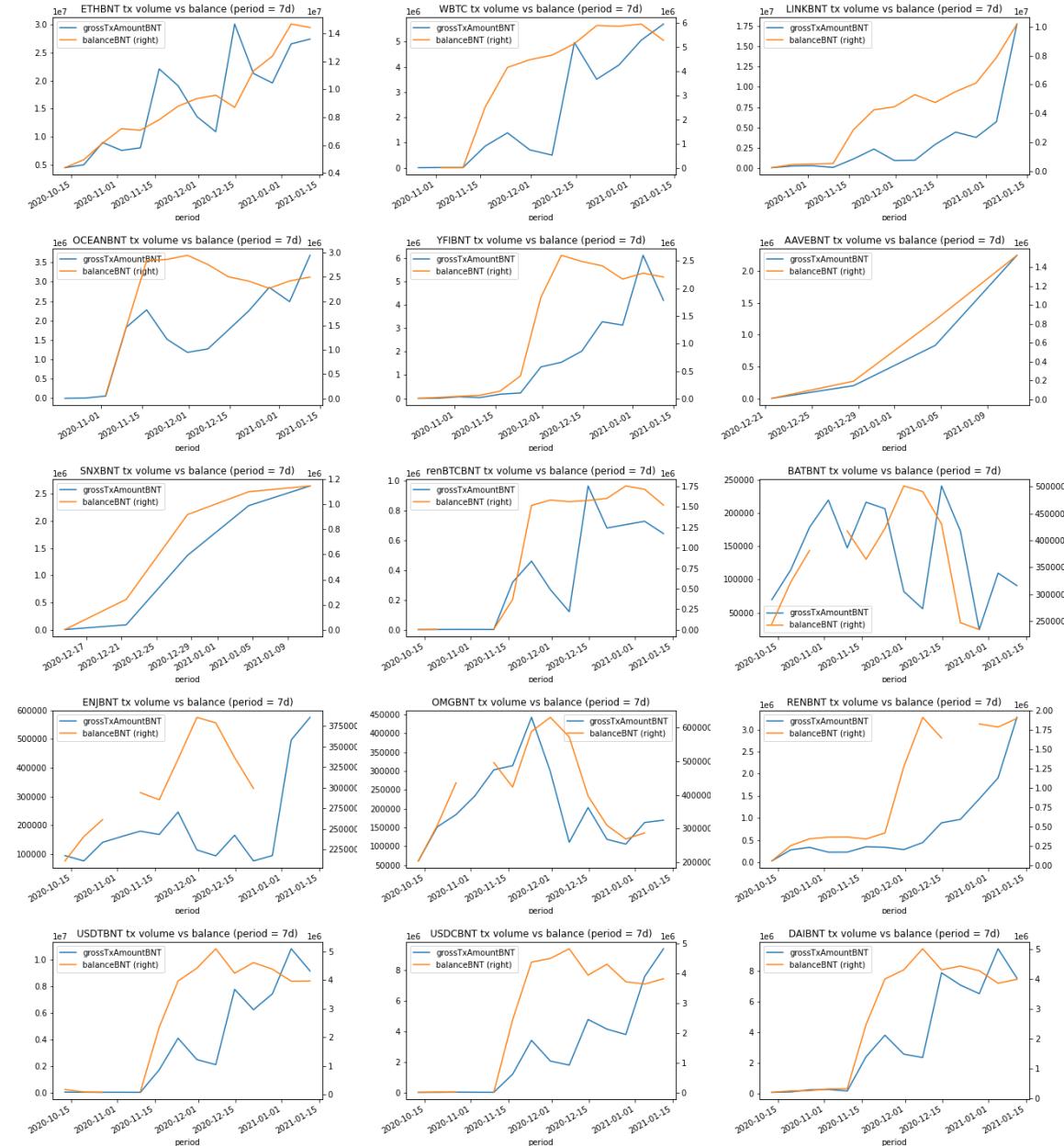
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## Turnover vs pool balance



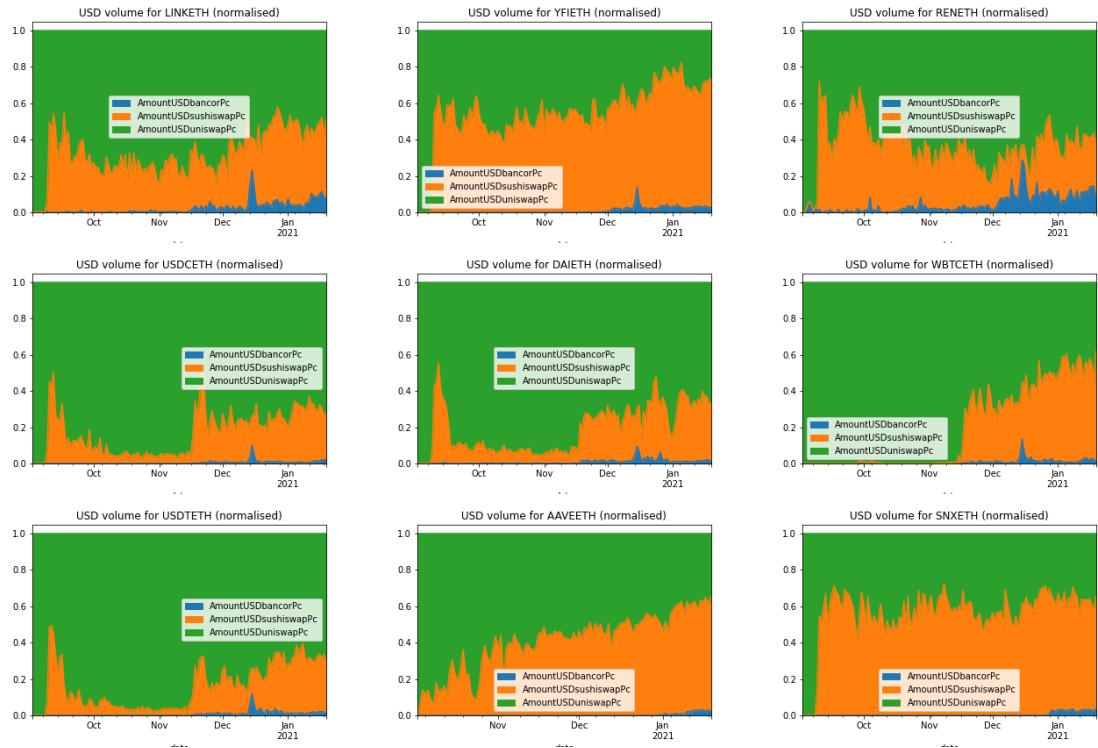
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## Transaction volume vs pool balance



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## Exchange comparison (transaction volume)



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## Exchange comparison (transaction count)

