

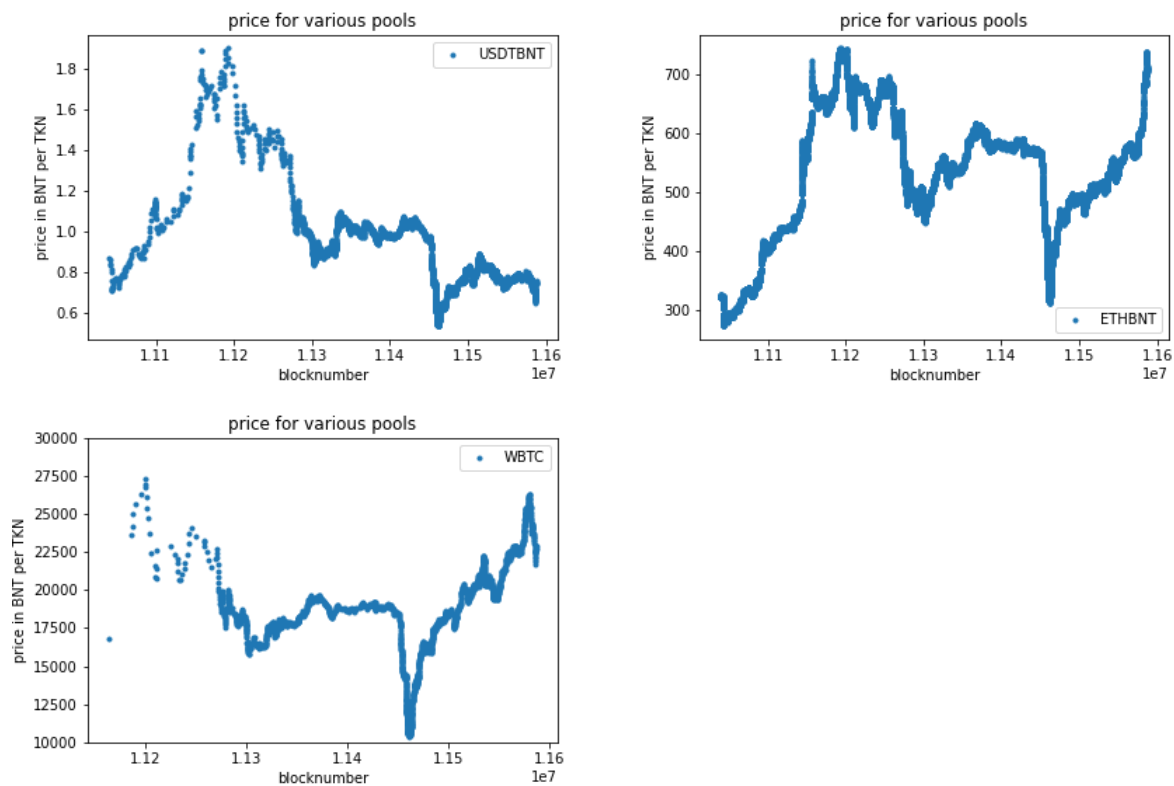
## Overview

Item	Value
Last Block	11587366 [04-Jan-2021 10:10:58] <a href="#">etherscan</a>
First Block	11039642 [12-Oct-2020 08:19:07] <a href="#">etherscan</a>
Period	547724 blocks [84 days, 1:51:51, 0.2y]
Block Time	13.3s / 15.4 days per 0.01e-7
Prices	1BNT=1.35USD 1ETH=713BNT 1BTC=22.92kBNT
Number TX Gross	81.1k (352.08193481804403)
Number TX Net (multileg)	53.9k (233.81397409885125)
Total TX Volume Gross	BNT 334.5m (1452.0m pa)
Total TX Volume Net (multileg)	BNT 217.3m (943.5m pa)
Total Fees	BNT 0.68m (3.0m pa)
Total IL	BNT 2.06m (4.3m pa scaled)
Effective Fees	0.20%
IL Coverage Ratio	0.3x (0.7x)
Number LQ	4329
Final Liquidity Contribution (halfpool)	BNT 44.4m
Final Balance (halfpool)	BNT 48.9m
Final Liquidity Contribution	BNT 88.8m
Final Balance	BNT 97.7m
TX/FLC Turnover	7.5x (32.7x pa)
IL/FLC Ratio	4.64% (20.14% pa)
Fees/FLC Ratio	1.53% (6.66% pa)
TX/FB Turnover	6.8x (29.7x pa)
IL/FB Ratio	4.21% (18.30% pa)
Fees/FB Ratio	1.39% (6.05% pa)
ignored pools	['BALBNT', 'BUSDBNT', 'COMPBNT', 'CROBNT', 'CRVBNT', 'GUSDBNT', 'ZRXBNT', 'RARIBNT', 'sBTCBNT', 'sUSDBNT', 'SUSHIBNT', 'BNTSWRV', 'SXPBNT', 'TOMOE BNT', 'UNIBNT', 'UMABNT', 'QNTBNT']

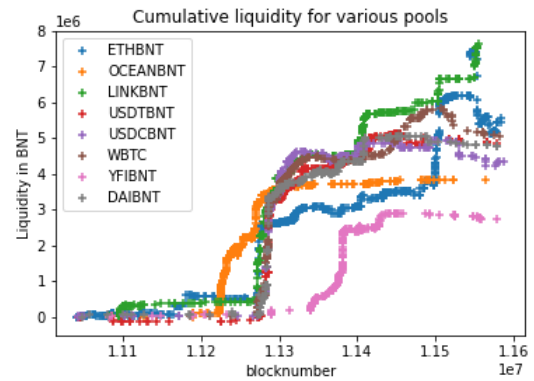
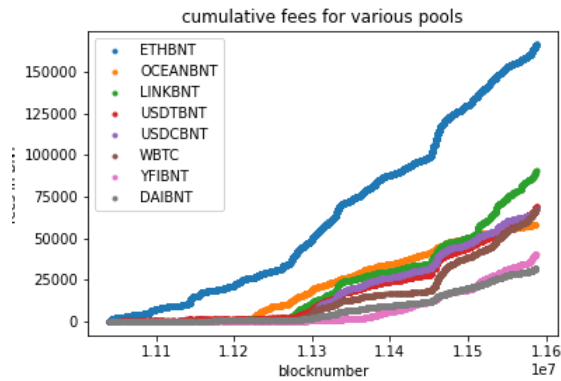
**Included Pools.** ANTBNT, BATBNT, BNBBNT, DAIBNT, ELFBNT, ENJBNT, ETHBNT, GNOBNT, JRTBNT, KNCBNT, MANABNT, MKRBNT, NMRBNT, OMGBNT, renZECBNT, renBTCBNT, RPLBNT, USDTBNT, XDCEBNT, CHERRYBNT, MLNBNT, TRBBNT, CELBNT, DXDBNT, EWTBBNT, LRCBNT, RSRBNT, STAKEBNT, USDCBNT, RENBNT, ALEPHBNT, FTTBNT, SRMBNT, MTABNT, LINKBNT, YFIBNT, OCEANBNT, MATICBNT, WBTC, wNXMBNT, AAVEBNT, BANDBNT, BZRXBNT, SNXBNT

**Excluded Pools.** BALBNT, BUSDBNT, COMPBNT, CROBNT, CRVBNT, GUSDBNT, ZRXBNT, RARIBNT, sBTCBNT, sUSDBNT, SUSHIBNT, BNTSWRV, SXPBNT, TOMOEBNT, UNIBNT, UMABNT, QNTBNT

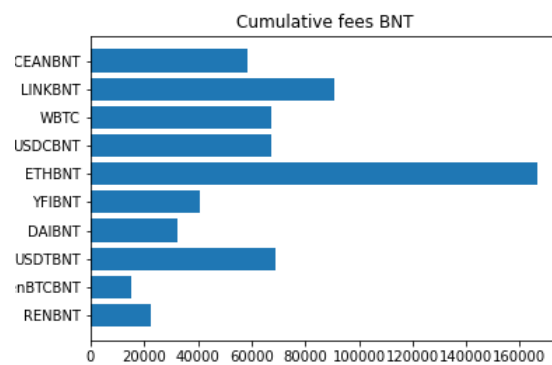
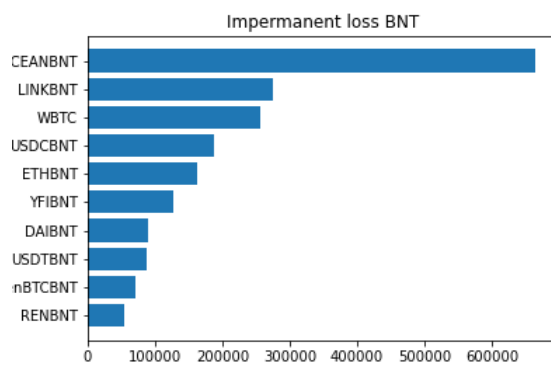
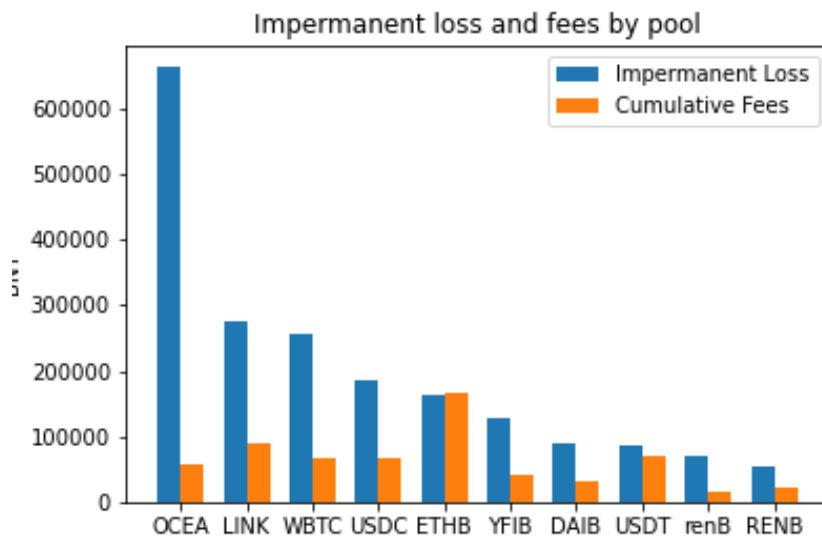
## Price



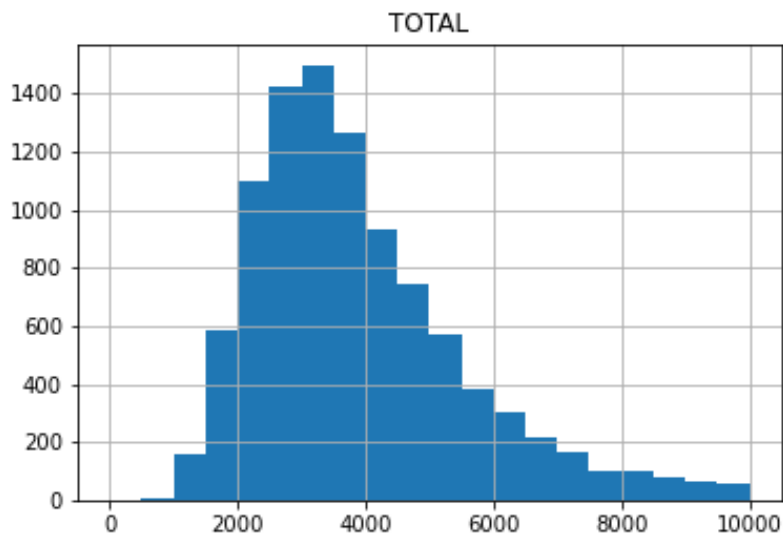
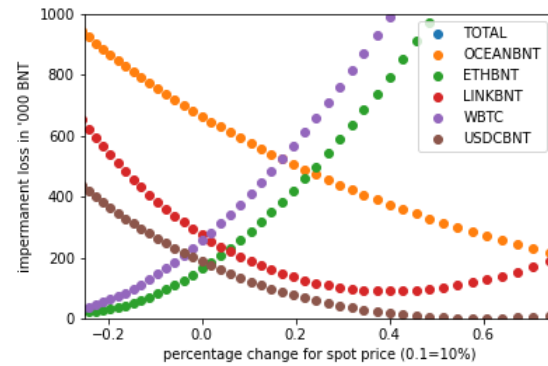
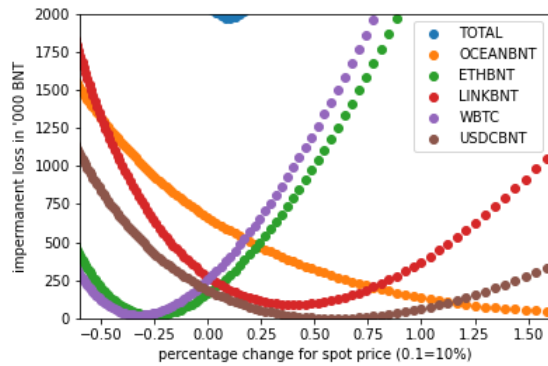
## Fees and liquidity



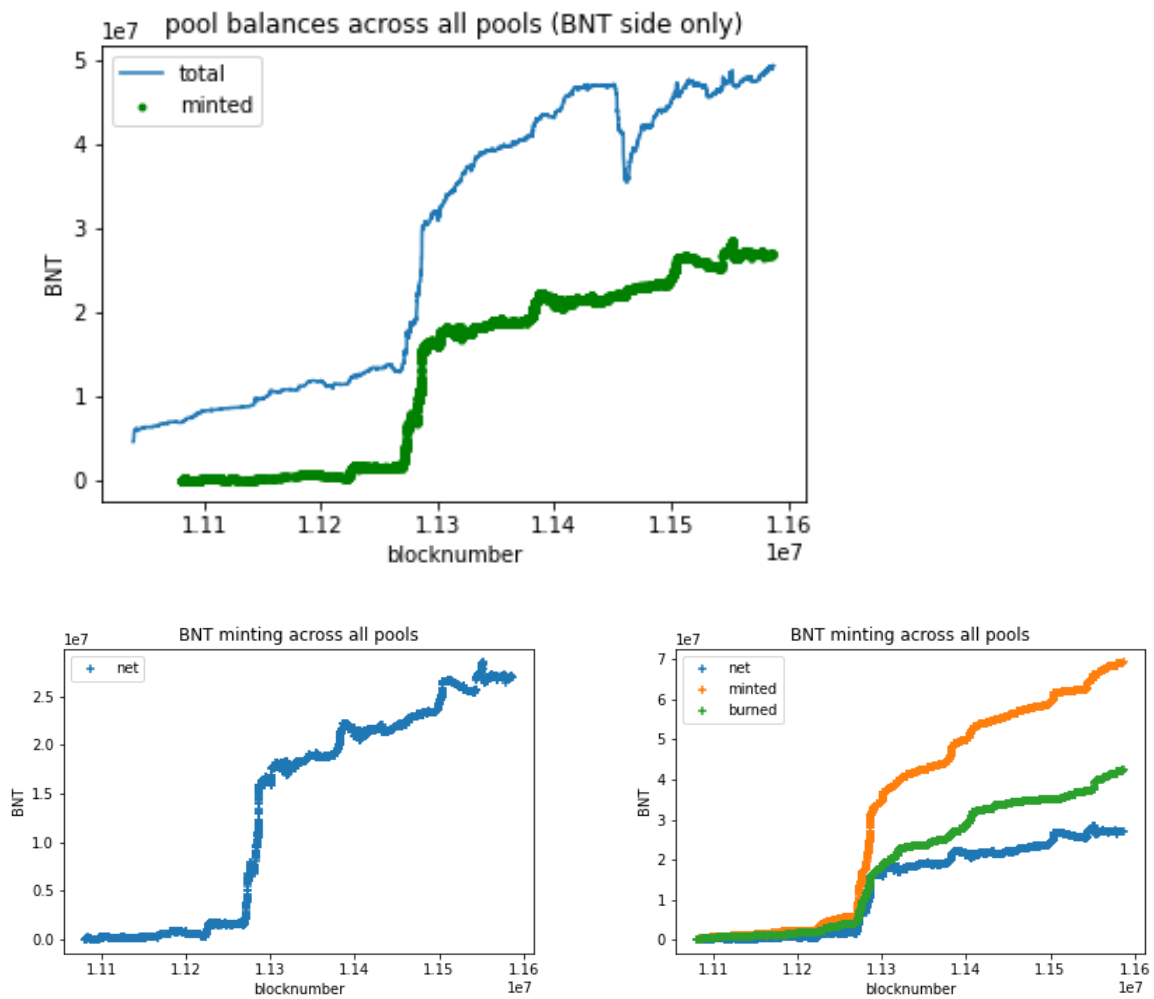
## Impermanent loss and fees



## Sensitivities and risk

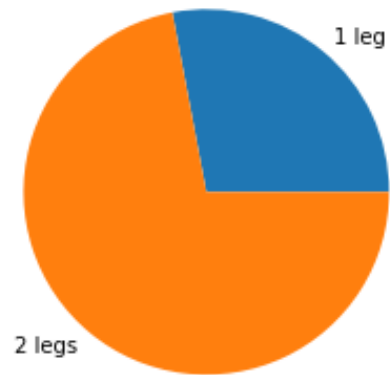


## Minting

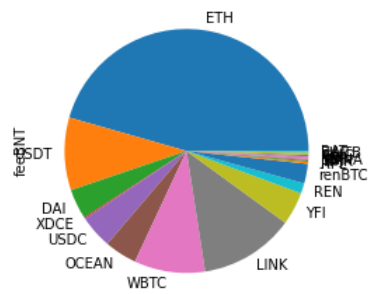


## Transactions

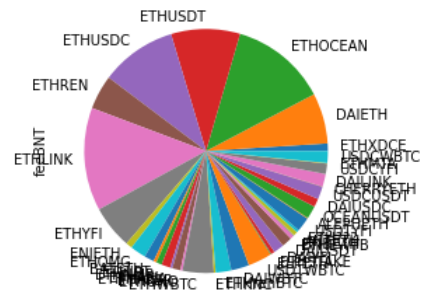
transactions fees BNT (100%=0.65mBNT)



fees of 1-leg transactions (100%=0.18mBNT)

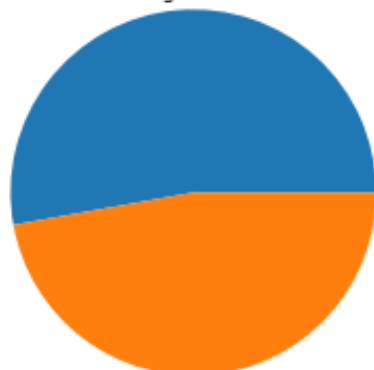


fees of 2-leg transactions (100%=0.46mBNT)



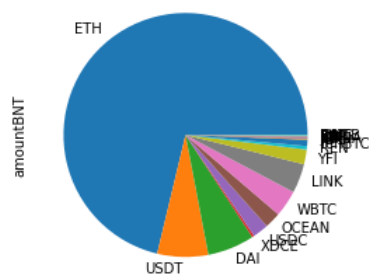
gross transaction amount (100%=217.3mBNT)

1 leg

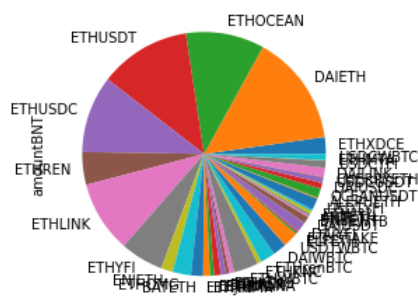


2 legs

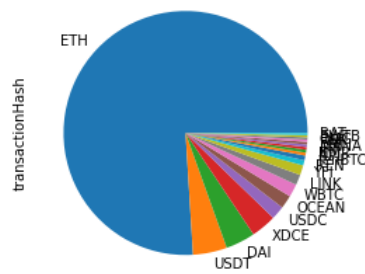
gross BNT amount of 1-leg transactions (100%=114.8mBNT)



gross BNT amount of 2-leg transactions (100%=198.0mBNT)



Label	Color	Approximate Percentage
1	Blue	50%
2	Orange	50%
5	Green	~0.5%

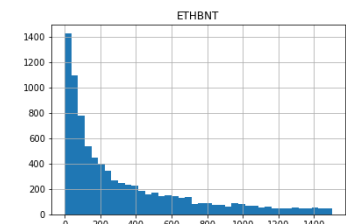
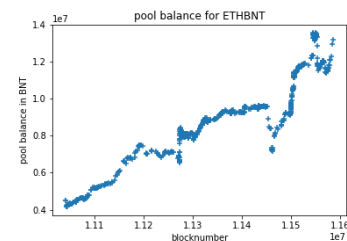
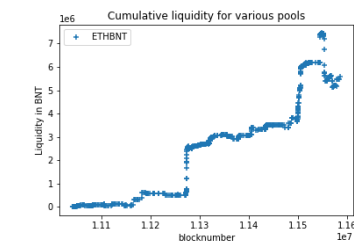
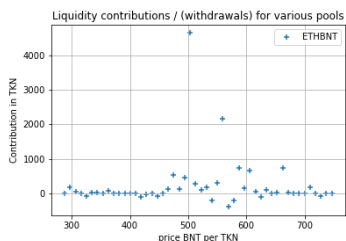
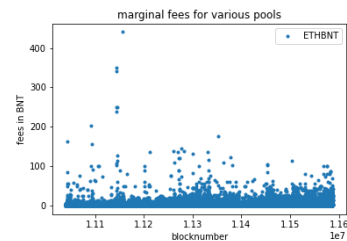
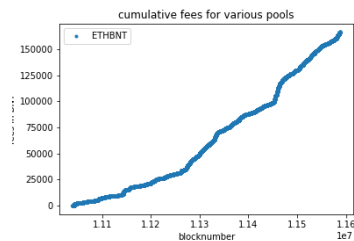
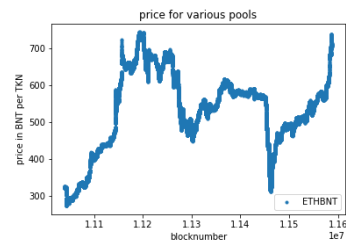


**ETHBNT**

Pool	ETHBNT
Number TX	42371
Total TX Voliume	166.3 mBNT
Total Fees	166.5 kBNT
Total IL	163.3 kBNT
Effective Fees	0.10 %
IL Coverage Ratio	1.02 x
Number LQ	720
Final Liquidity Contribution (halfpool)	5.6 mBNT
Final Balance (halfpool)	13.0 mBNT
Final Liquidity Contribution (pool)	11.2 mBNT



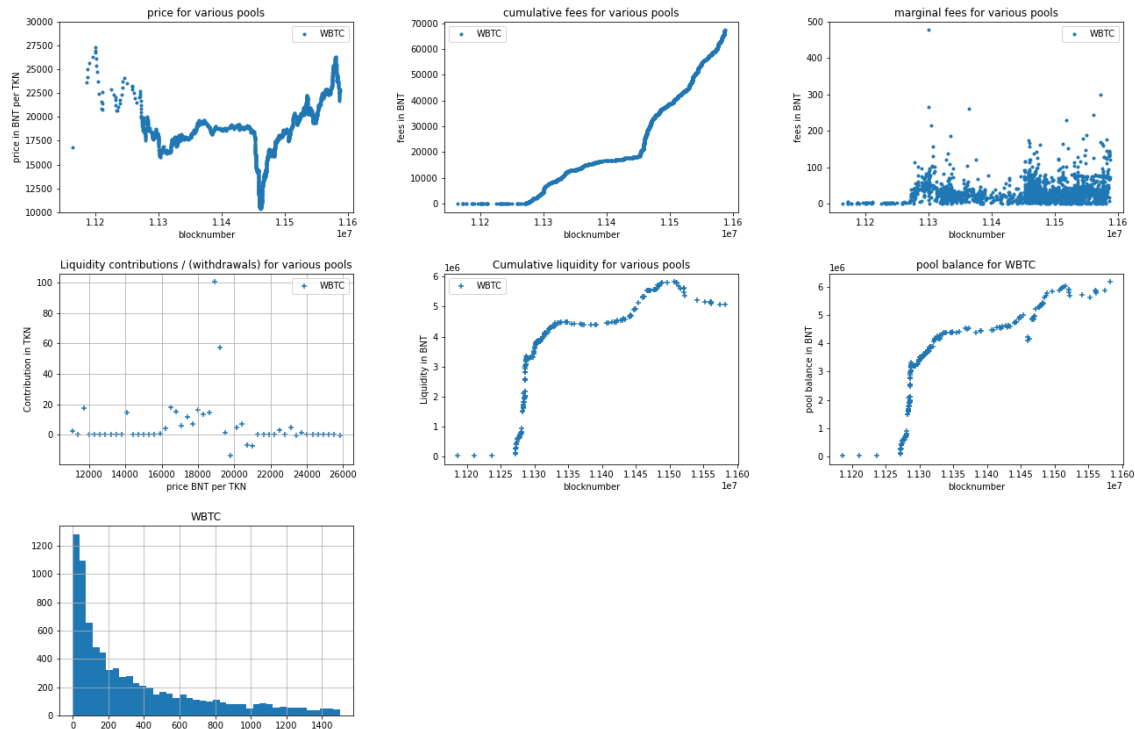
Final Balance (pool)	26.0 mBNT
TX/FLC Turnover	29.8 x
IL/FLC Ratio	2.93 %
Fees/FLC Ratio	2.98 %
TX/FB Turnover	12.8 x
IL/FB Ratio	1.26 %
Fees/FB Ratio	1.28 %



## WBTC

Pool	WBTC
Number TX	1958
Total TX Volume	15.6 mBNT
Total Fees	67.3 kBNT
Total IL	255.3 kBNT
Effective Fees	0.43 %
IL Coverage Ratio	0.26 x
Number LQ	238
Final Liquidity Contribution (halfpool)	5.1 mBNT
Final Balance (halfpool)	6.2 mBNT
Final Liquidity Contribution (pool)	10.1 mBNT

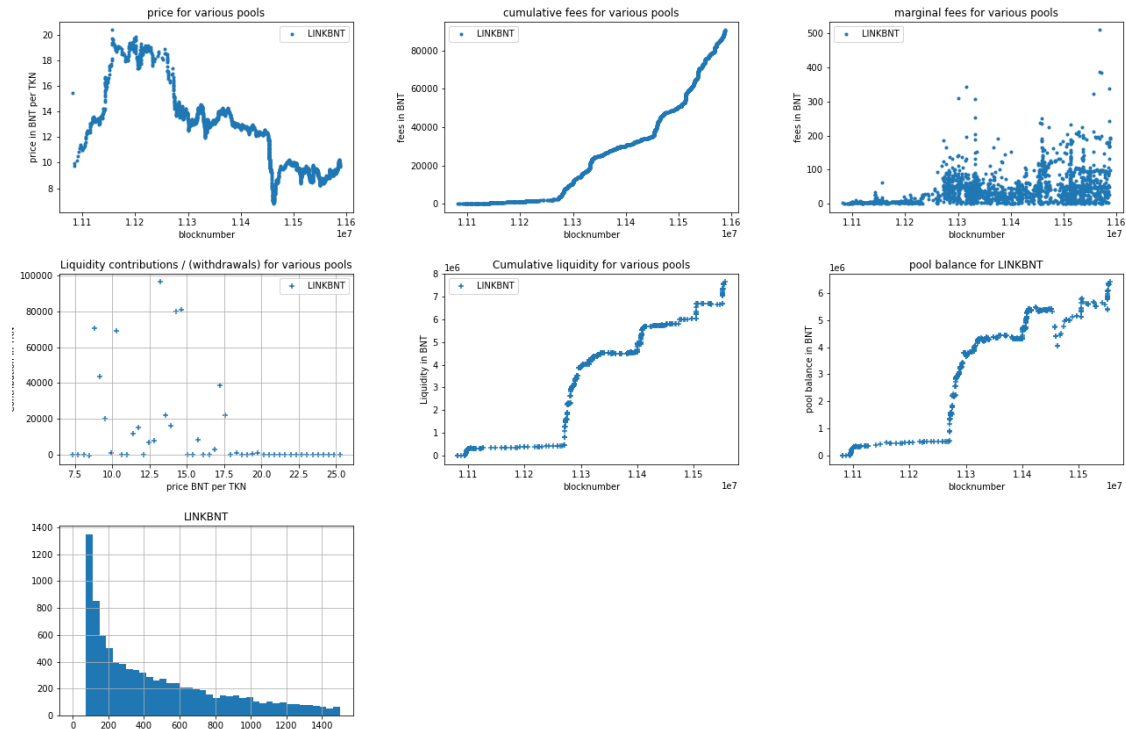
Final Balance (pool)	12.3 mBNT
TX/FLC Turnover	3.1 x
IL/FLC Ratio	5.04 %
Fees/FLC Ratio	1.33 %
TX/FB Turnover	2.5 x
IL/FB Ratio	4.14 %
Fees/FB Ratio	1.09 %



## LINKBNT

Pool	LINKBNT
Number TX	1954
Total TX Volume	17.2 mBNT
Total Fees	90.7 kBNT
Total IL	274.3 kBNT
Effective Fees	0.53 %
IL Coverage Ratio	0.33 x
Number LQ	588
Final Liquidity Contribution (halfpool)	7.6 mBNT
Final Balance (halfpool)	6.3 mBNT
Final Liquidity Contribution (pool)	15.3 mBNT

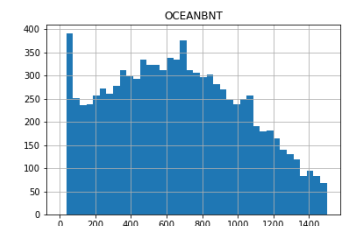
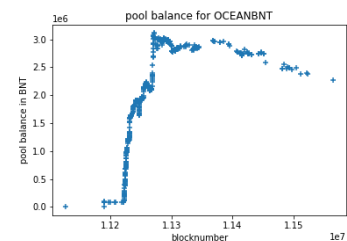
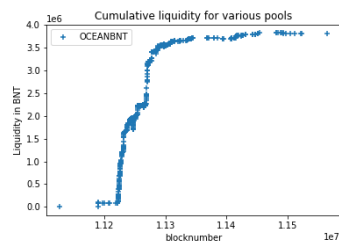
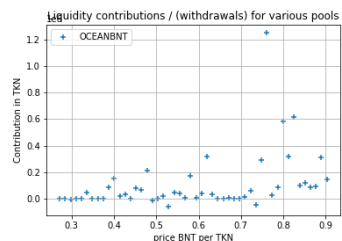
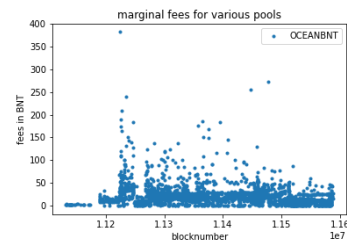
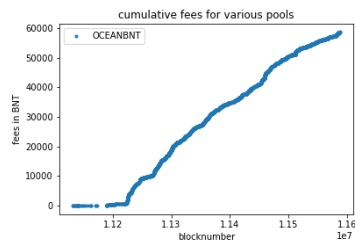
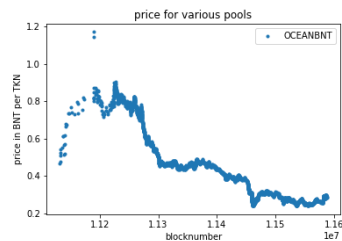
Final Balance (pool)	12.6 mBNT
TX/FLC Turnover	2.3 x
IL/FLC Ratio	3.60 %
Fees/FLC Ratio	1.19 %
TX/FB Turnover	2.7 x
IL/FB Ratio	4.34 %
Fees/FB Ratio	1.43 %



## OCEANBNT

Pool	OCEANBNT
Number TX	2693
Total TX Volume	13.9 mBNT
Total Fees	58.6 kBNT
Total IL	664.0 kBNT
Effective Fees	0.42 %
IL Coverage Ratio	0.09 x
Number LQ	599
Final Liquidity Contribution (halfpool)	3.8 mBNT
Final Balance (halfpool)	2.3 mBNT
Final Liquidity Contribution (pool)	7.6 mBNT

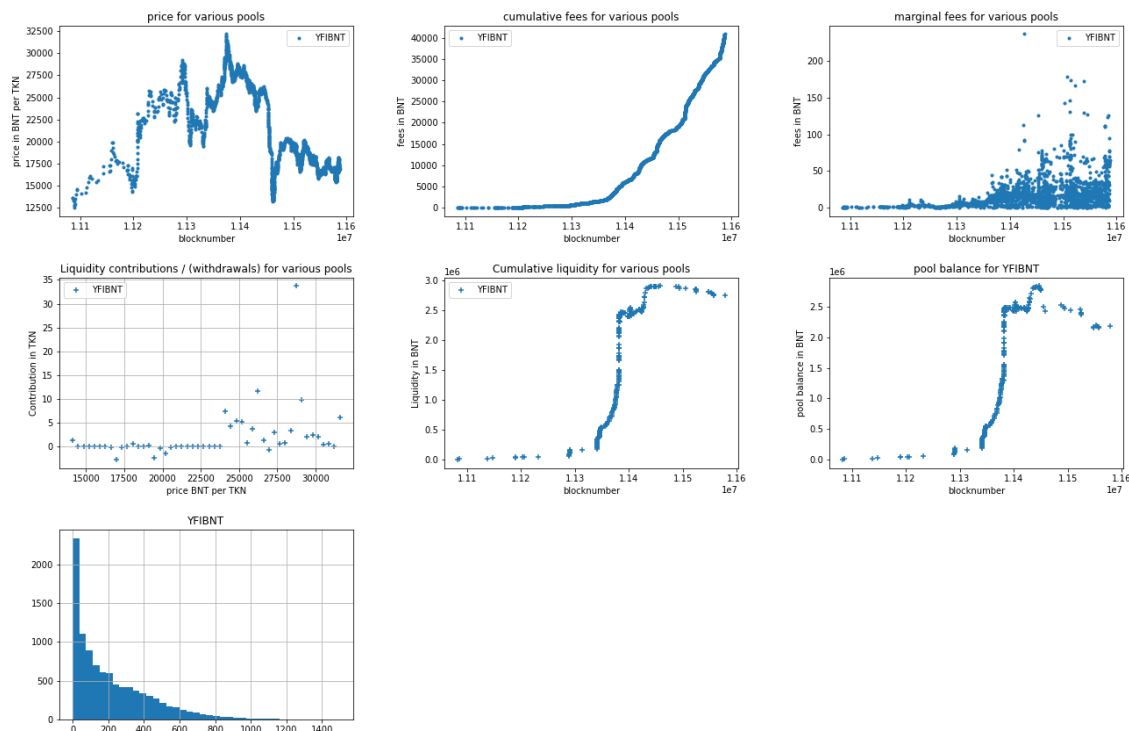
Final Balance (pool)	4.5 mBNT
TX/FLC Turnover	3.7 x
IL/FLC Ratio	17.39 %
Fees/FLC Ratio	1.54 %
TX/FB Turnover	6.2 x
IL/FB Ratio	29.33 %
Fees/FB Ratio	2.59 %



## YFIBNT

Pool	YFIBNT
Number TX	2192
Total TX Volume	11.7 mBNT
Total Fees	40.9 kBNT
Total IL	126.7 kBNT
Effective Fees	0.35 %
IL Coverage Ratio	0.32 x
Number LQ	261
Final Liquidity Contribution (halfpool)	2.7 mBNT
Final Balance (halfpool)	2.2 mBNT
Final Liquidity Contribution (pool)	5.5 mBNT

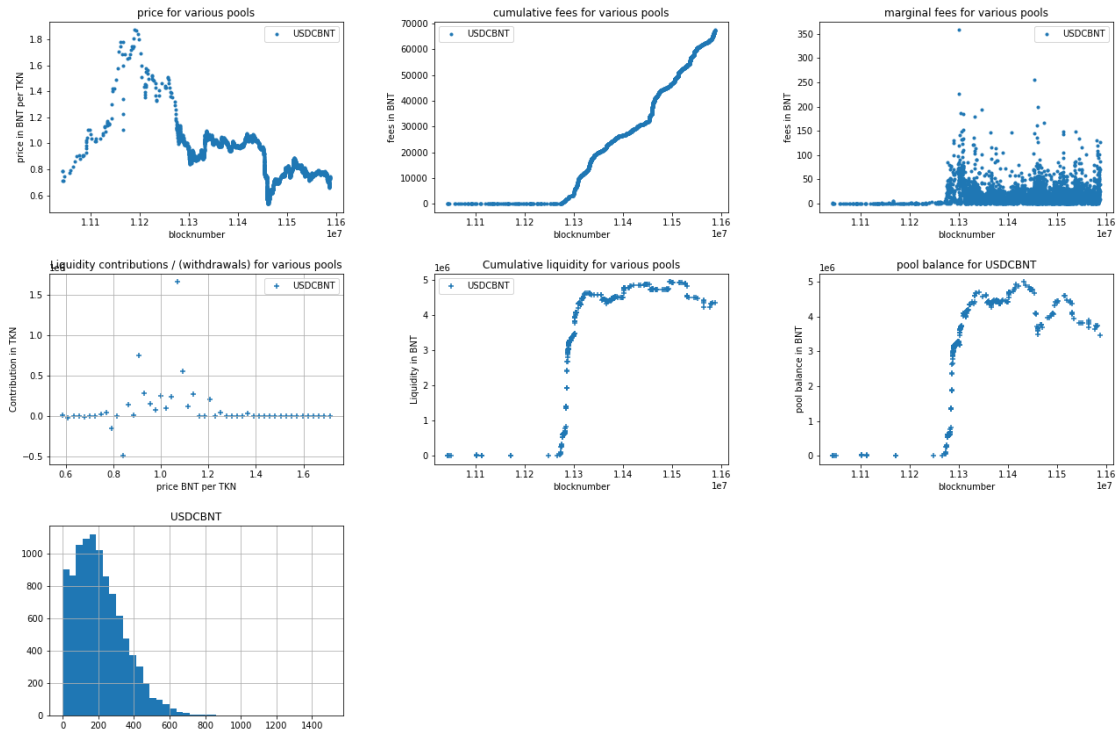
Final Balance (pool)	4.3 mBNT
TX/FLC Turnover	4.3 x
IL/FLC Ratio	4.61 %
Fees/FLC Ratio	1.49 %
TX/FB Turnover	5.4 x
IL/FB Ratio	5.83 %
Fees/FB Ratio	1.88 %



## USDCBNT

Pool	USDCBNT
Number TX	3167
Total TX Volume	20.2 mBNT
Total Fees	67.5 kBNT
Total IL	186.9 kBNT
Effective Fees	0.33 %
IL Coverage Ratio	0.36 x
Number LQ	292
Final Liquidity Contribution (halfpool)	4.3 mBNT
Final Balance (halfpool)	3.5 mBNT
Final Liquidity Contribution (pool)	8.7 mBNT

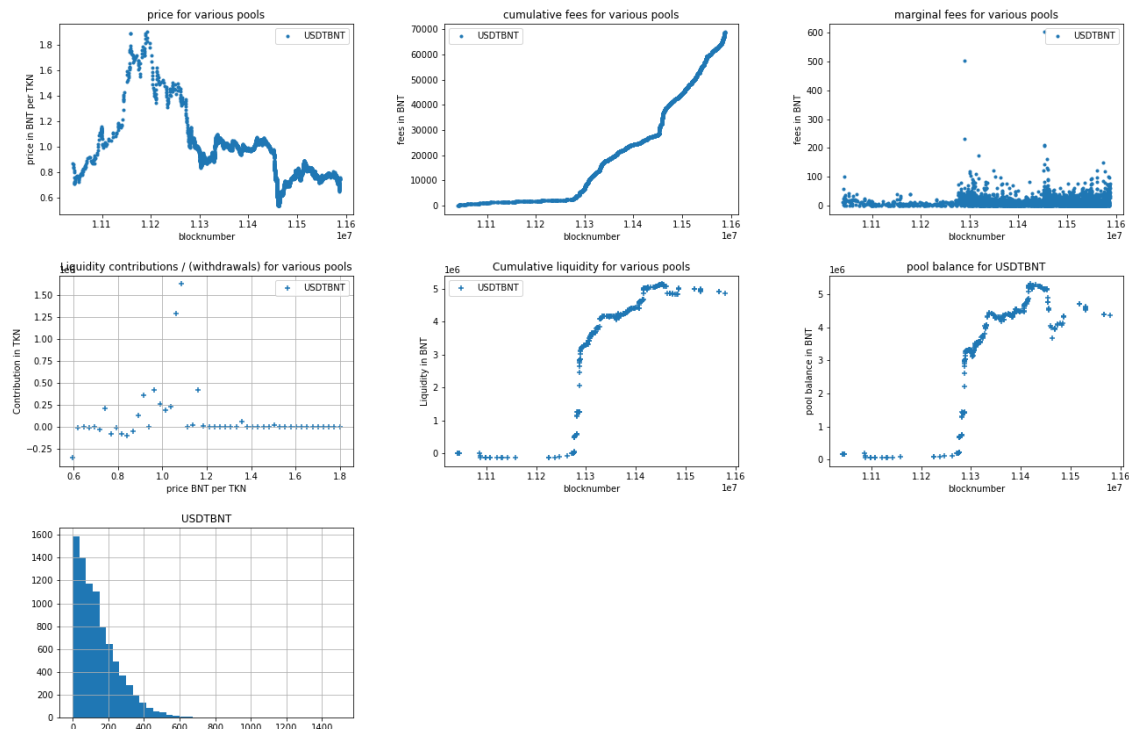
Final Balance (pool)	6.9 mBNT
TX/FLC Turnover	4.6 x
IL/FLC Ratio	4.30 %
Fees/FLC Ratio	1.55 %
TX/FB Turnover	5.8 x
IL/FB Ratio	5.38 %
Fees/FB Ratio	1.94 %



## USDTBNT

Pool	USDTBNT
Number TX	4708
Total TX Volume	30.7 mBNT
Total Fees	68.9 kBNT
Total IL	86.9 kBNT
Effective Fees	0.22 %
IL Coverage Ratio	0.79 x
Number LQ	292
Final Liquidity Contribution (halfpool)	4.9 mBNT
Final Balance (halfpool)	4.4 mBNT
Final Liquidity Contribution (pool)	9.7 mBNT

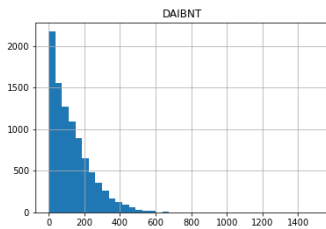
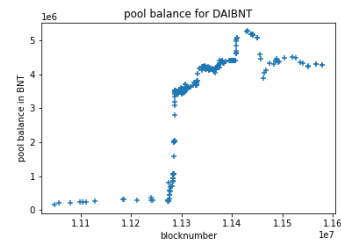
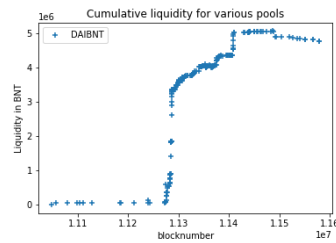
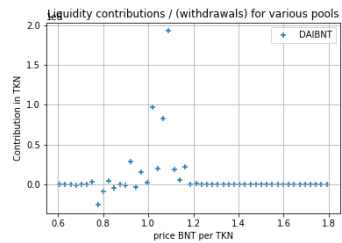
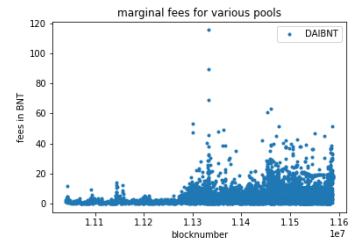
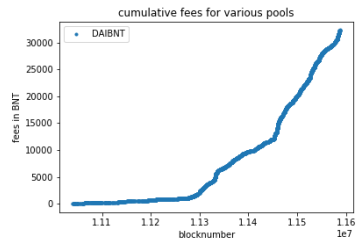
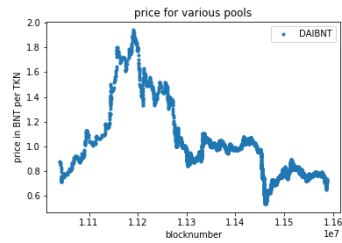
Final Balance (pool)	8.7 mBNT
TX/FLC Turnover	6.3 x
IL/FLC Ratio	1.79 %
Fees/FLC Ratio	1.42 %
TX/FB Turnover	7.1 x
IL/FB Ratio	2.00 %
Fees/FB Ratio	1.58 %



## DAIBNT

Pool	DAIBNT
Number TX	5196
Total TX Volume	32.2 mBNT
Total Fees	32.3 kBNT
Total IL	89.5 kBNT
Effective Fees	0.10 %
IL Coverage Ratio	0.36 x
Number LQ	245
Final Liquidity Contribution (halfpool)	4.8 mBNT
Final Balance (halfpool)	4.3 mBNT
Final Liquidity Contribution (pool)	9.5 mBNT

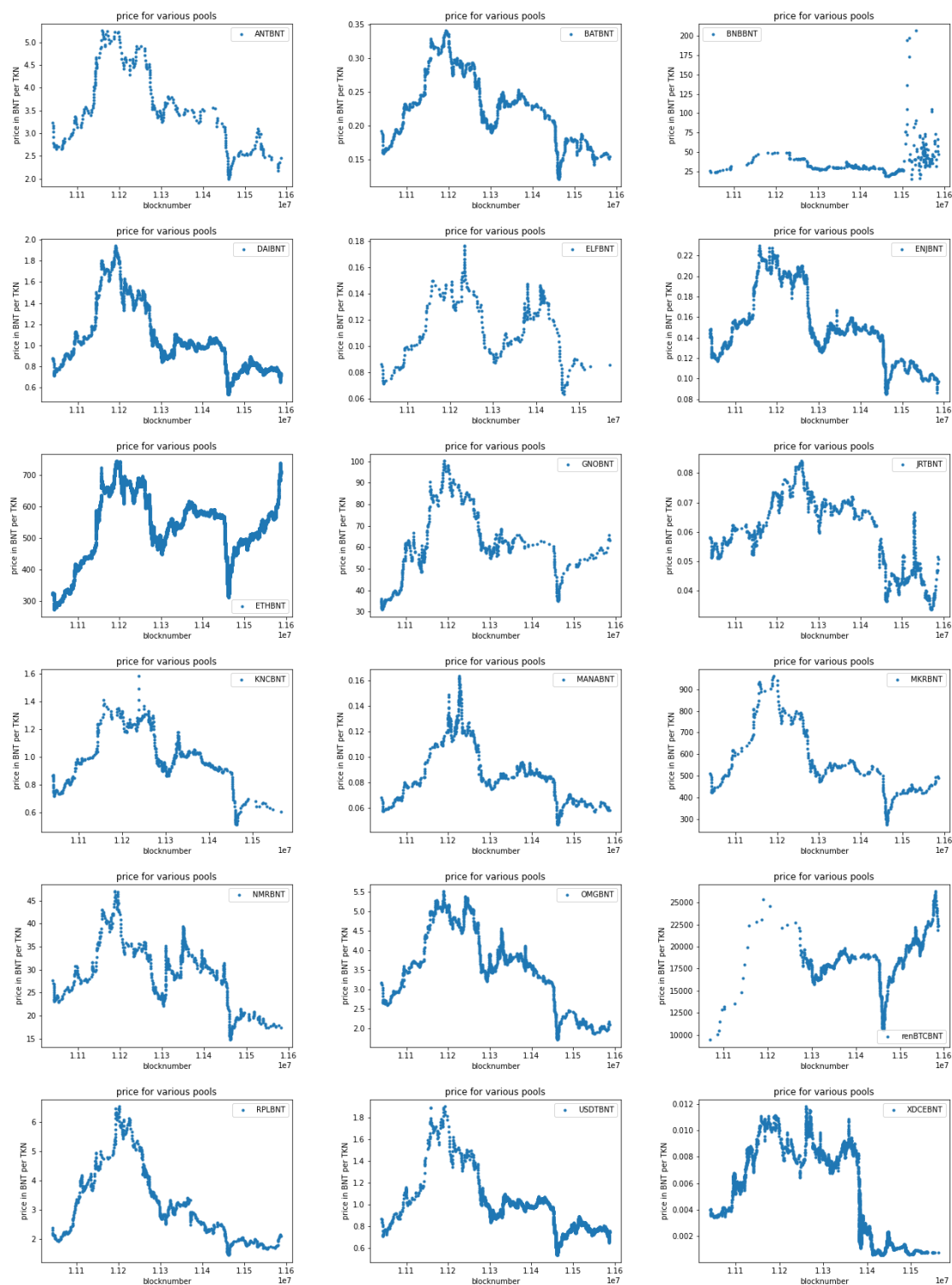
Final Balance (pool)	8.5 mBNT
TX/FLC Turnover	6.8 x
IL/FLC Ratio	1.88 %
Fees/FLC Ratio	0.68 %
TX/FB Turnover	7.5 x
IL/FB Ratio	2.09 %
Fees/FB Ratio	0.76 %

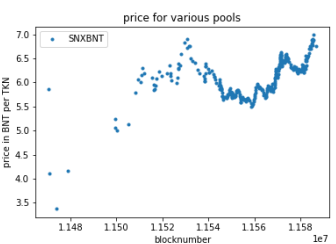
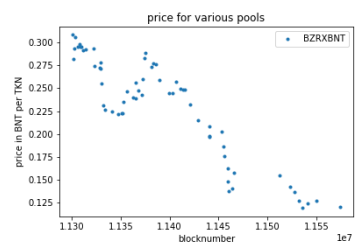
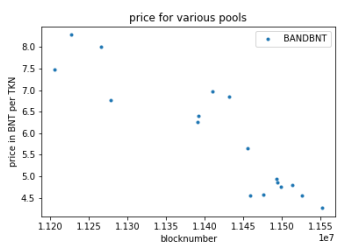
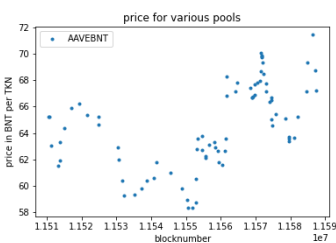
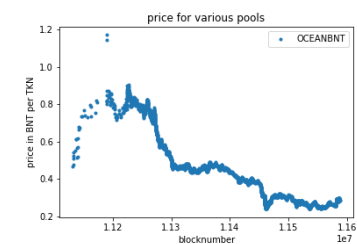
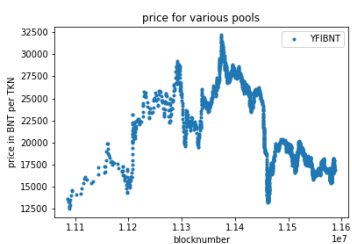
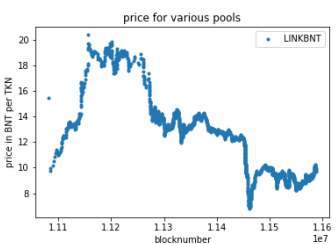
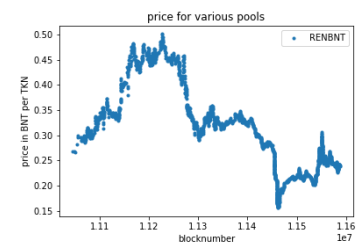
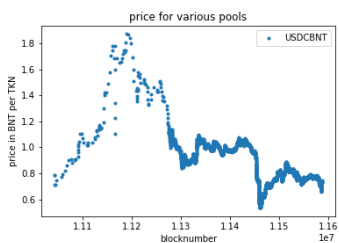
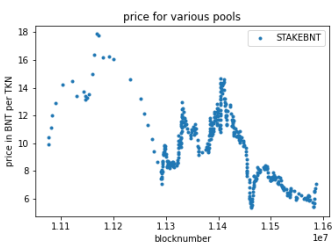
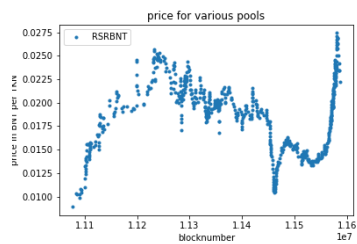
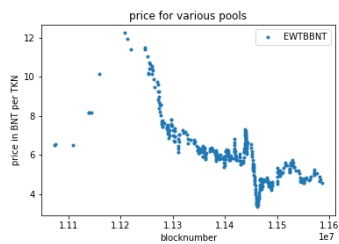
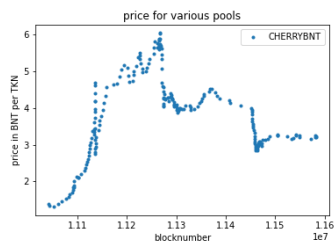




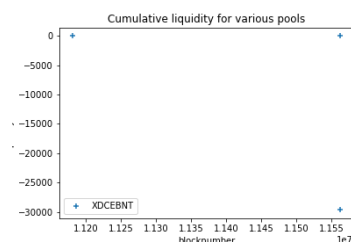
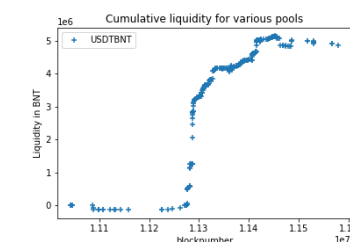
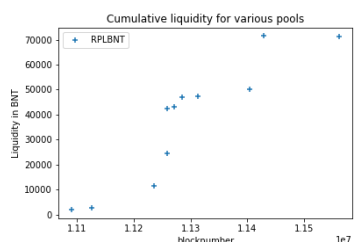
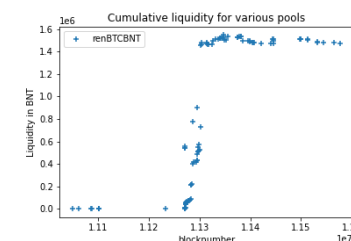
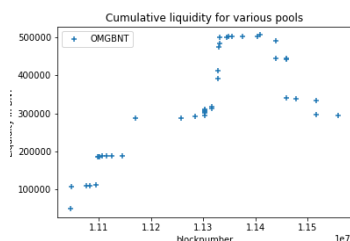
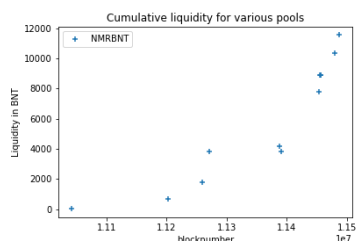
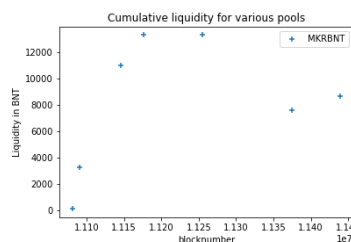
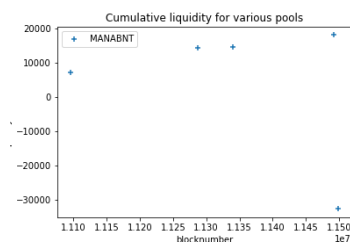
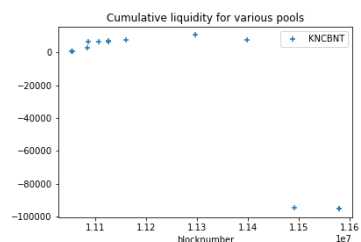
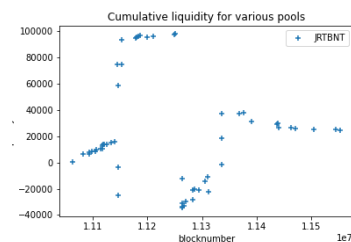
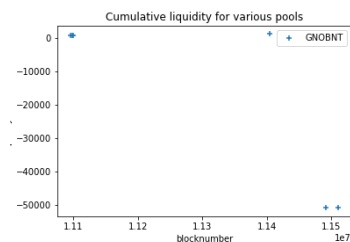
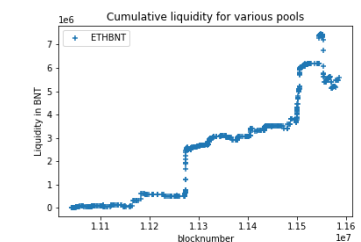
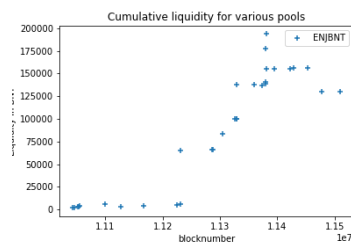
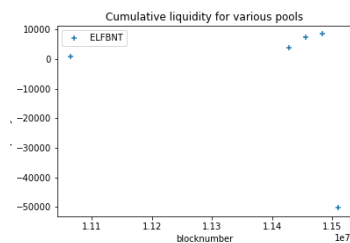
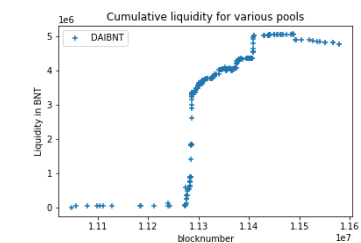
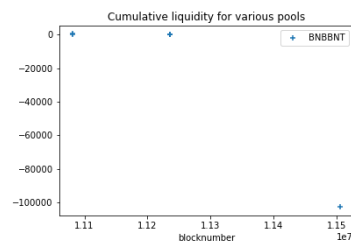
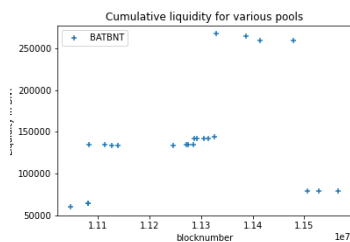
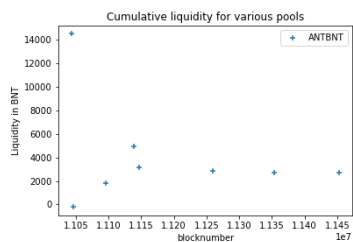
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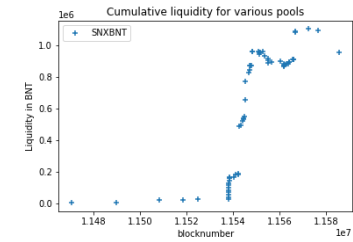
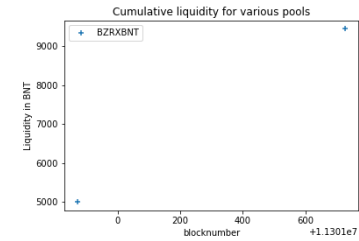
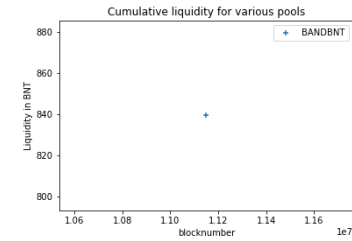
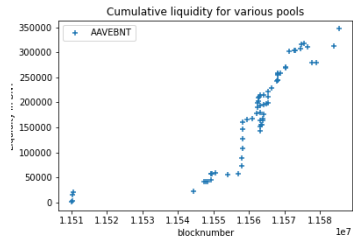
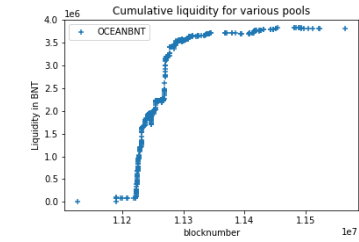
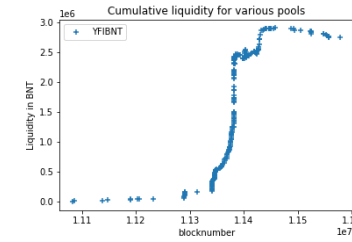
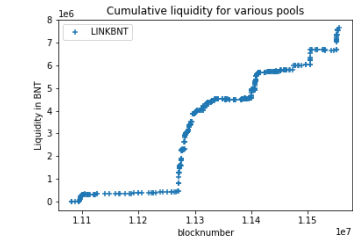
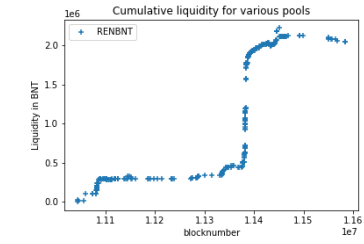
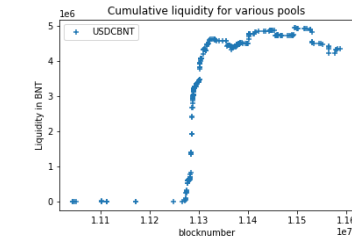
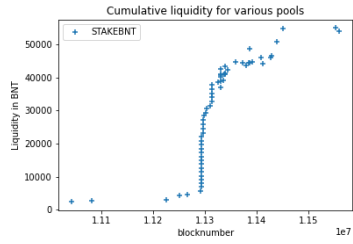
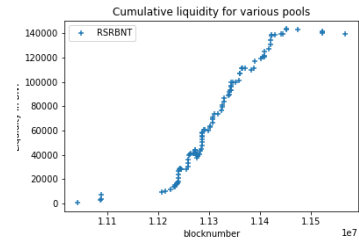
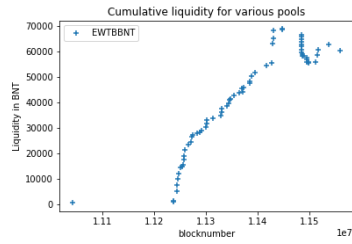
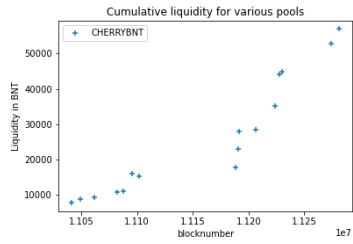
## Prices



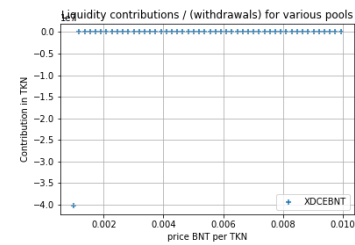
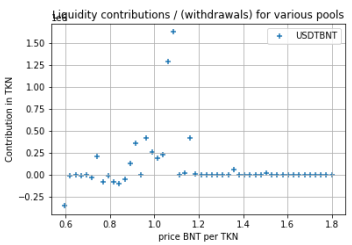
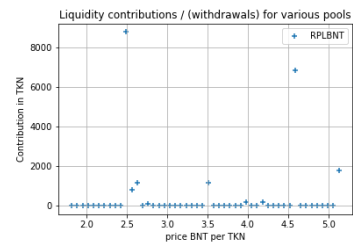
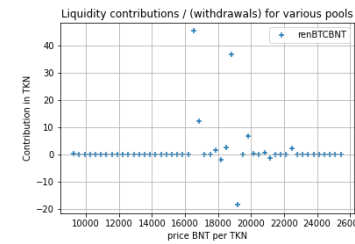
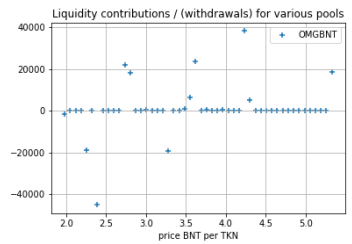
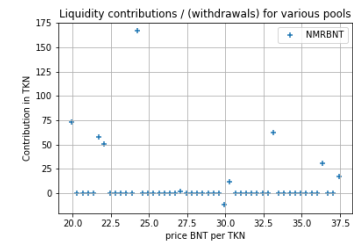
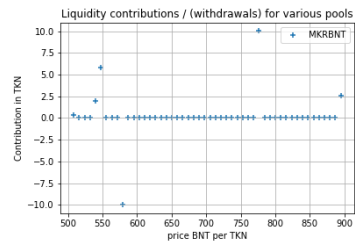
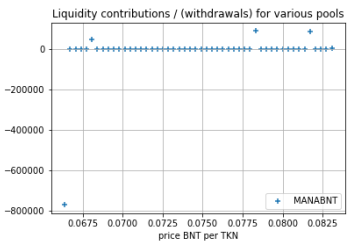
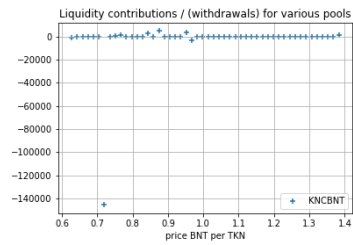
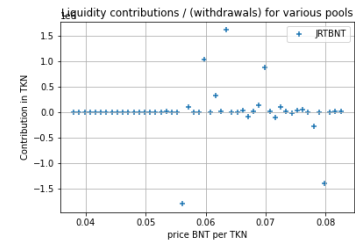
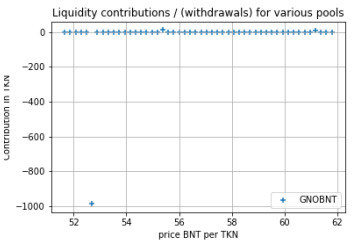
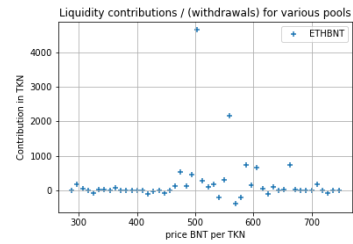
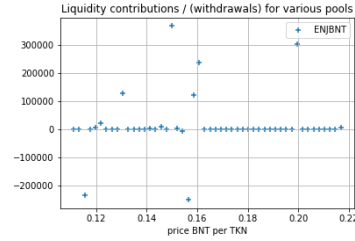
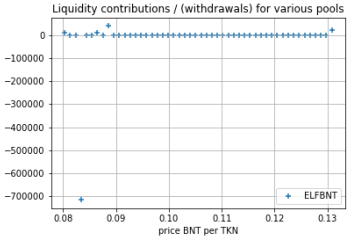
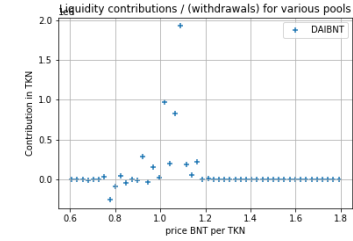
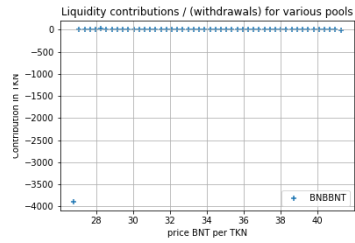
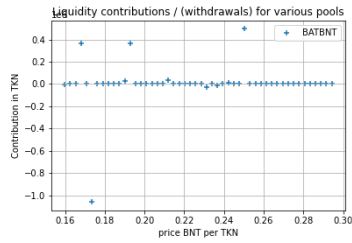
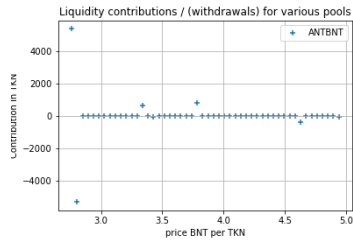


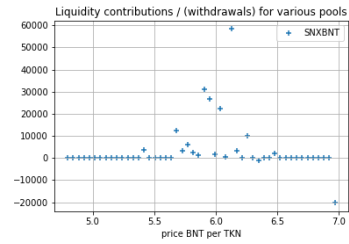
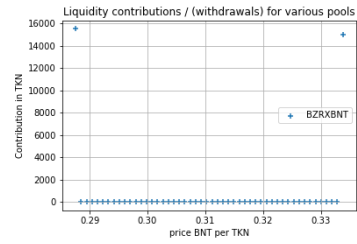
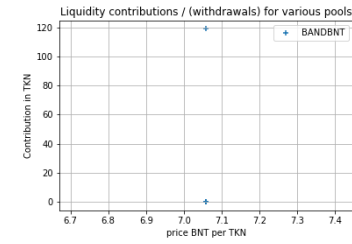
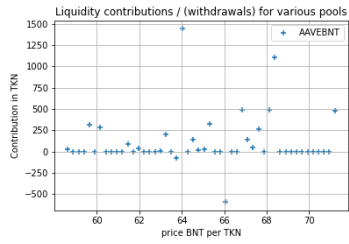
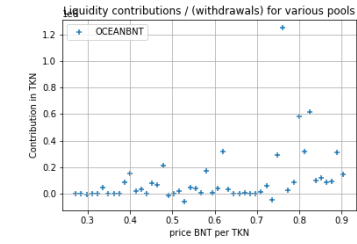
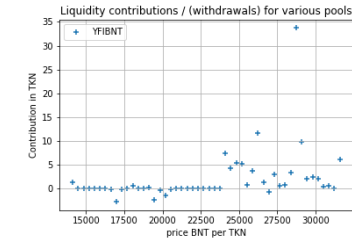
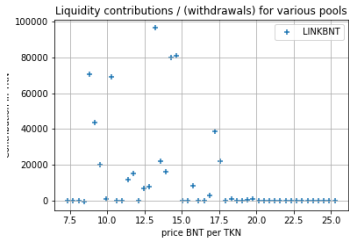
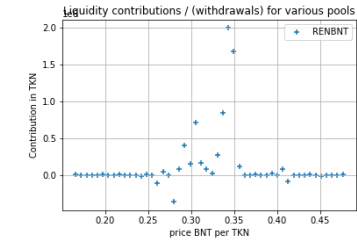
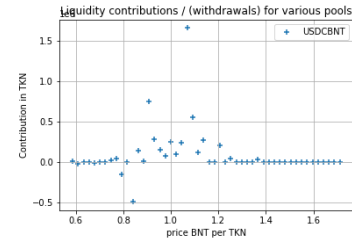
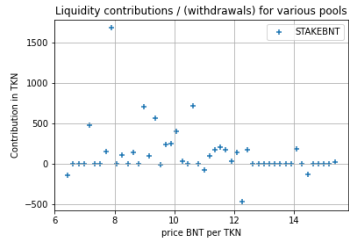
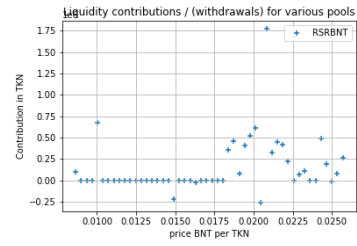
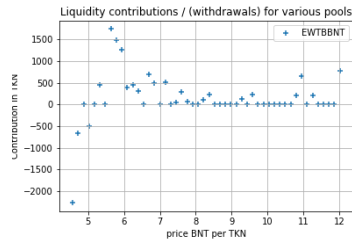
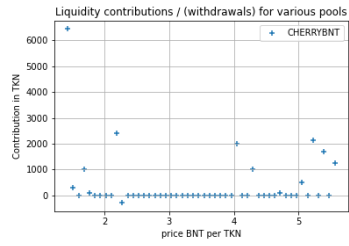
# Liquidity



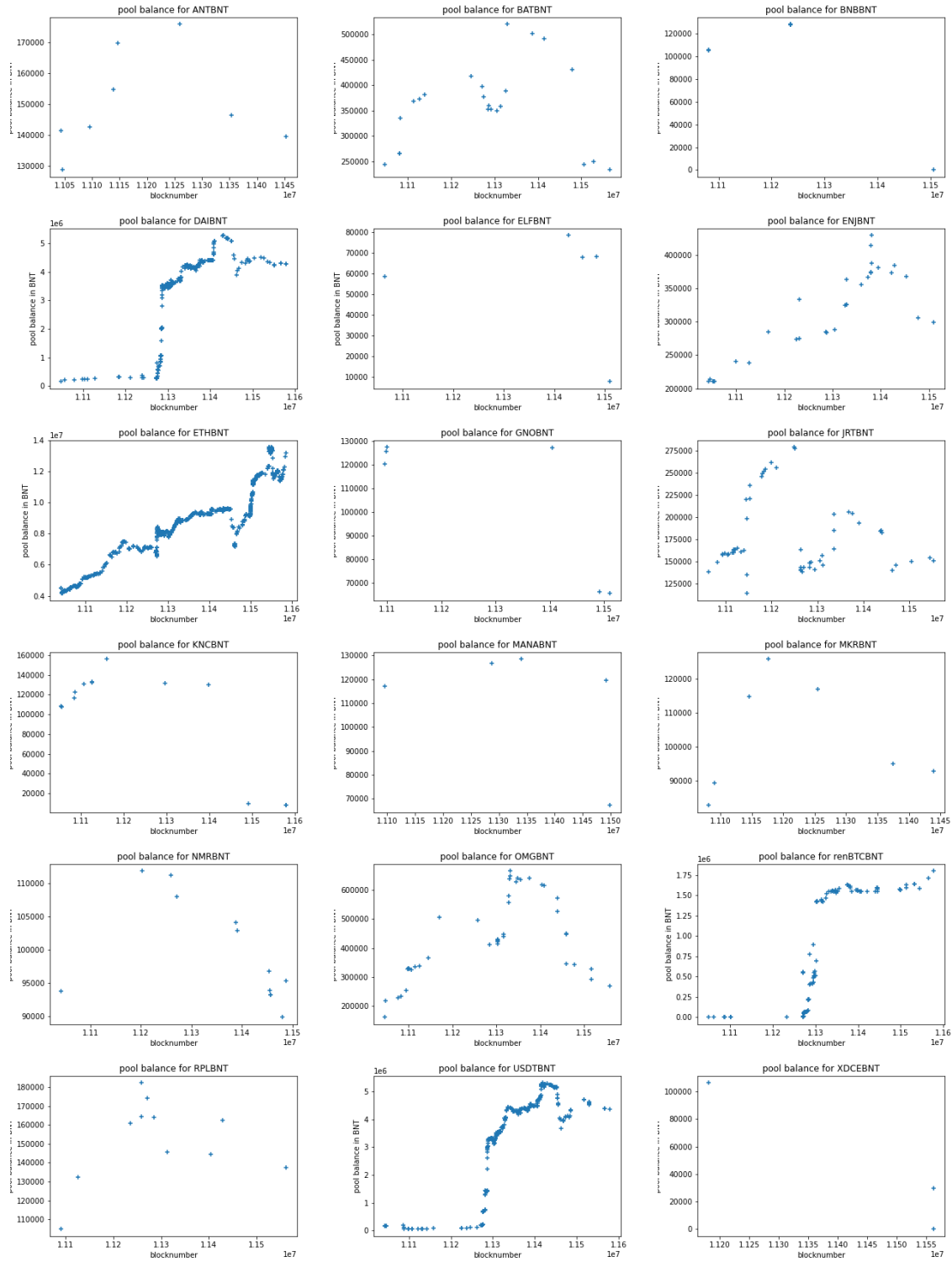


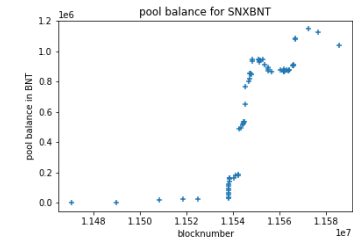
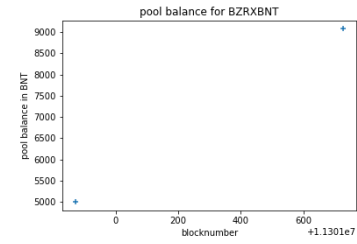
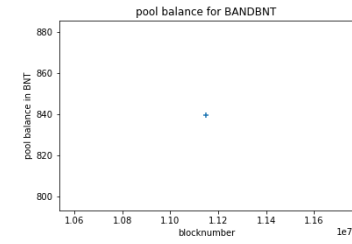
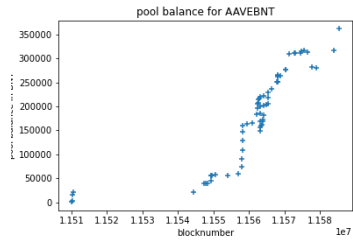
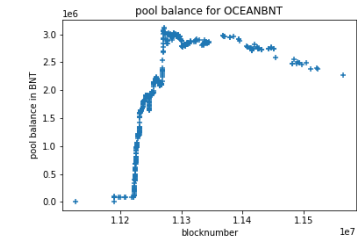
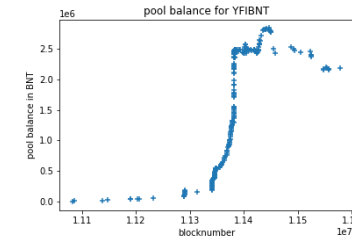
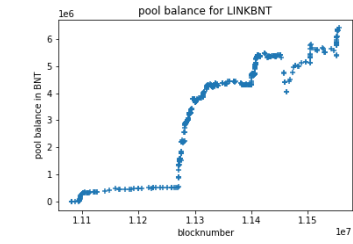
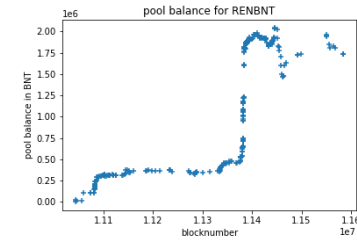
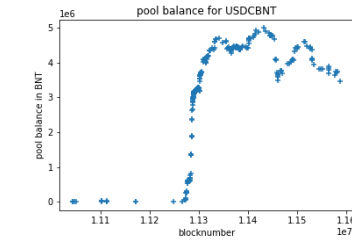
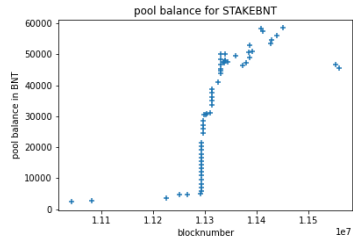
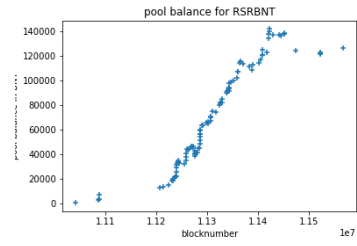
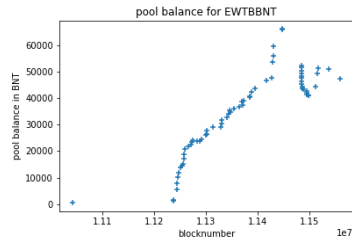
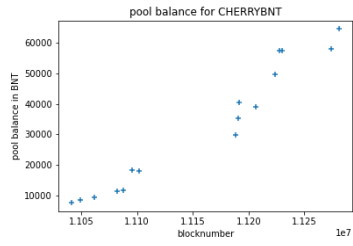
# Liquidity histograms





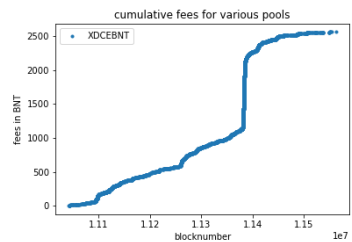
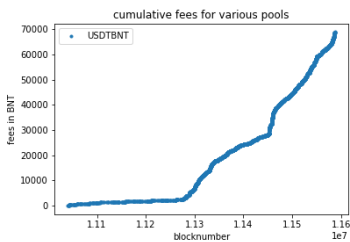
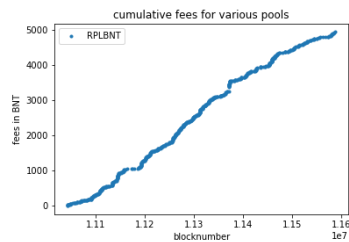
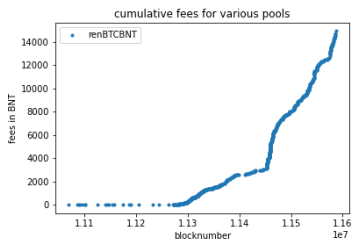
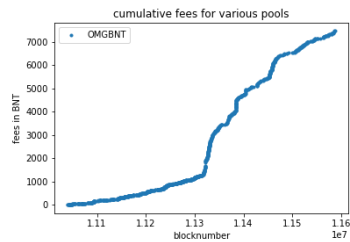
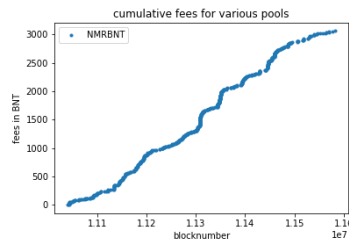
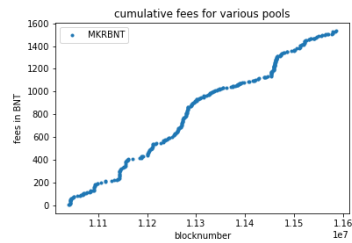
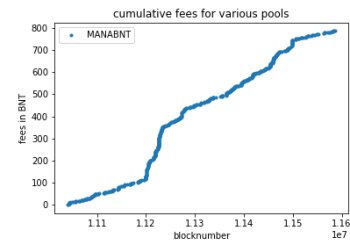
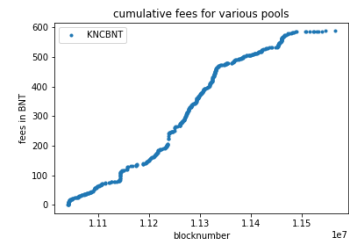
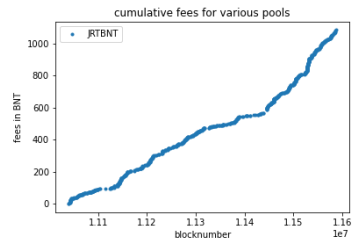
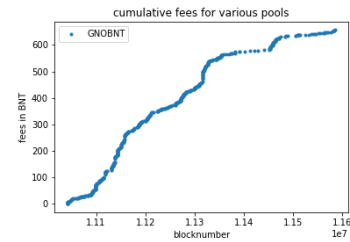
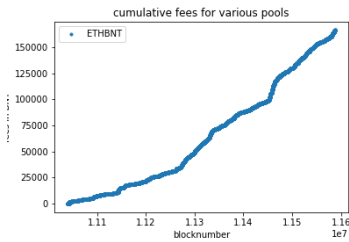
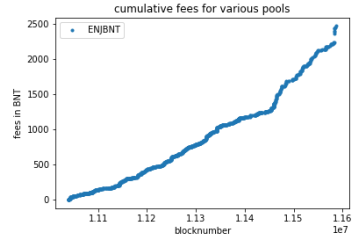
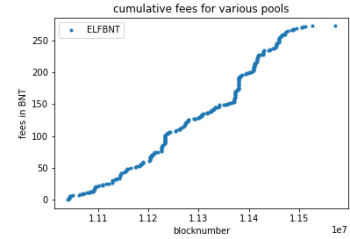
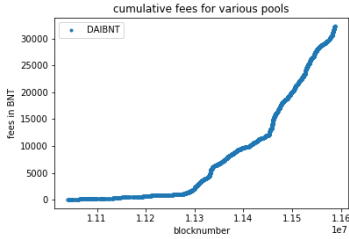
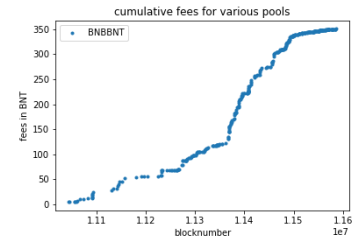
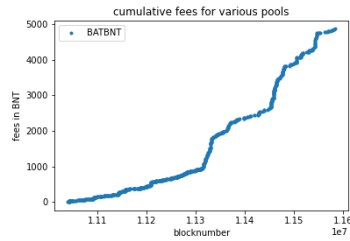
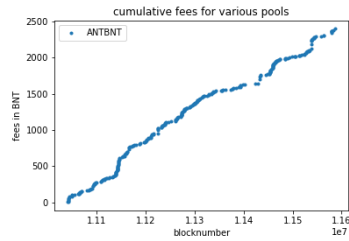
## Pool balances

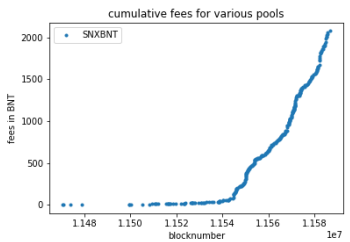
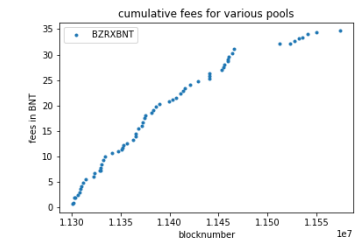
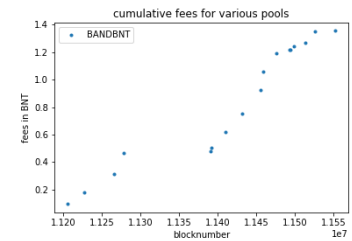
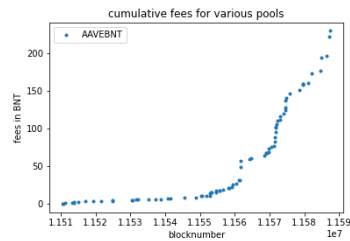
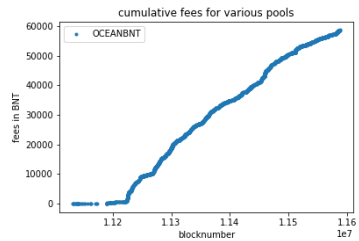
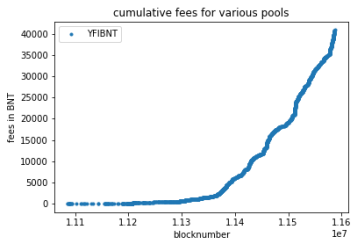
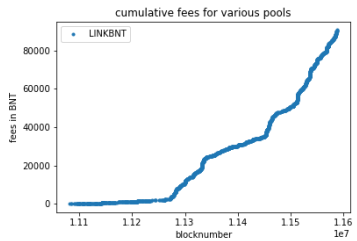
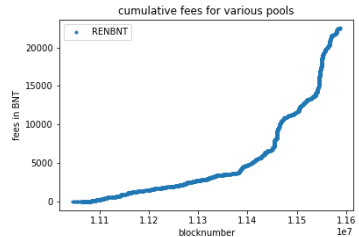
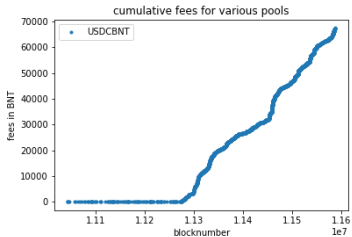
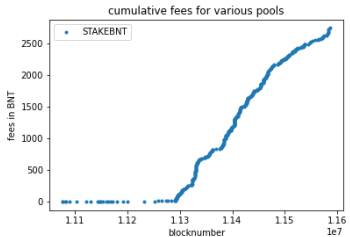
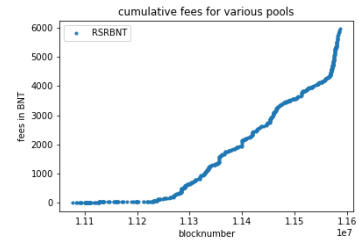
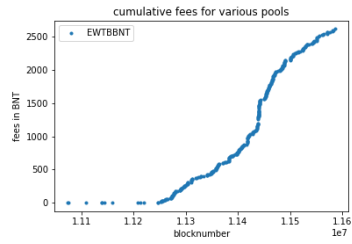
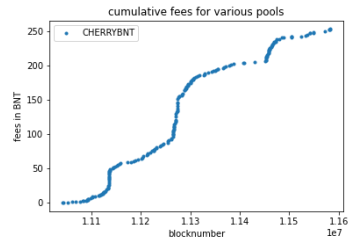






## Cumulative fees





## Marginal fees

