

BITSHARESCRUDE FUND PROPOSAL

OUTLINE

Description Of Business:

Bitsharescrude is a private organization that specializes on spot/hedge trading of Bitshares on the bitshares DEX. It is also invested in peer to peer trading on the bitshares platform for local traders in Nigeria via its web-portal

<https://bitsharescrude.i.ng>.

Management Experience:

Bitsharescrude has been into cryptocurrencies for over 3years now, and started hedge trading bitshares in the early quater of 2019. On June 2nd, 2020, Bitsharescrude created its first asset CRUDE.NGN and so far three more assets have been added; CRUDE.BTS, CRUDE.LVRG and CRUDE.BTS2X, each with its own special purpose on the DEX.

Milestone:

1. Became Lifetime Member
2. Created CRUDE.NGN for Naira to bank transfers
3. Created CRUDE.BTS smartcoin for margin trade.
4. Created CRUDE.LVRG for Bitshares Leverage trading.
5. Created CRUDE.BTS2X for AMM liquidity Pool.
6. Got Whitelisted by XBTS exchange.
7. Created the bitsharescrude P2P portal.
8. Did external Website/asset review.
9. Payed out over 350BTS in 11weeks for Top Ten Trading Reward Program.

Targeted Milestone for 2021:

1. Publish articles on bitsharescrude at a popular blog like cointelegraph.
2. Create awareness via advert placements and flyers.
3. Reach a total payout of 16950bitCNY in profits.
4. Reach a Marketcap of 10,000,000CRUDE.NGN.
5. Reach a user base of 100 local crypto-traders.
6. Get Bitshares listed with Naira pair on external exchanges like Binance.
7. Improve the P2P user interface to allow for inter-trading among users.
8. Get whitelisted on other bitshares DEX like GDEX and RUDEX.

Finanacial Statement:

Bank Statement is available on request. However to view the transaction history of bitsharescrude most active bitshares wallet click on this [link](#)

Fund Repayment Strategy:

The repayment process will be done via market markers on the CRUDE.ASSETS market CRUDE.NGN/bitCNY and CRUDE.BTS/BTS @ a starting volume of 167bitCNY in total monthly (Volume will increase as pooled funds increase).

Repayment Sources:

Bitsharescrude monthly Bitshares purchase from its income sources has always been in the range of at least 1000BTS @ current rate which is equivalent to 167bitCNY whether BTS has performed well or not, also trading profits from the following markets CRUDE.NGN/BTS, BTS/CRUDE.BTS, BTS/bitCNY and BTS/USDT will be used to offset the Fund.

Reason for Fund:

Hedge trading requires a lot of capital to produce reasonable gains over time. Bitsharescrude has been trading and developing the franchise with its personal income, however in order to expand and reach full potential, there is need to also increase the capital used for trading, hence the need for a Fund. The Fund will increase the leverage with which Bitsharescrude trades and maximize its profit potential as well. The more funds gotten the more profit that will be made, the profits gotten will also be used to promote Bitshares as a model cryptocurrency in Nigeria. Nigeria has a large cryptocurrency fan base, however only bitcoin, ethereum, litecoin, ripple, tron and most recently waves are well known there, bitshares utility as an investment vehicle has been ignored.

Method of Funding:

Users who wish to partake in the fund must hold CRUDE.BTS or CRUDE.BTS2X in their bitshares wallet.

CRUDE.BTS can be gotten from the bitshares DEX or via the bitsharescrude portal, while CRUDE.BTS2X can only be gotten from the AMM liquidity Pool Staking. Both assets have settlement properties and growth potential that fit the fund program as they are expected to grow alongside Bitshares.

[Terms and Conditions](#)