



GLENCORE TOKEN WHITEPAPER



BINANCE SMART CHAIN

What is Glencore?

Glencore is the world's first blockchain-based petroleum trading platform on **Binance Chain** network, working with fully decentralized and smart contracts.

The problem we solved

High commission rates are applied for each transaction done between the refineries and the retail sellers. In addition, after these commissions are applied, you will have to pay commission when collecting from the bank, but when you do this with crypto, you only pay network fees. These fees are considerably lower on the **Binance** smart chain network than other networks and faster than most networks.

Our mission

We are on a mission to create a vibrant decentralized network and open programmable currency—so we can all participate, build, exchange and thrive.

As a world class petroleum trader, Glencore noticed that there was something missing in usual commodity trading. Specifically, it noticed that the process in between the refineries and the retail sellers is too slow and expensive, with too many intermediaries involved. Each of them, taking a cut in the price. Each intermediary takes a profit just by moving the Product from Point A to point B, without any added value.

Our mission is to solve this problem. We are working on a platform that will allow retail sellers to buy directly from the refineries, regardless their locations in the globe.

\$GLEN TOKEN VALUE

The platform will also be innovating the form of exchange, as it will be crypto supportive, with \$GLEN being the principal and native token; major coins and tokens will also be accepted.

Tokenomics = Glenconomics

Key Token Facts

GLEN is the native token of the network. It will be used for to pay block producer and CUT OUT intermediaries fees

GLEN will be used to stake in the proof-of-stake consensus algorithm, earning a reward in GLEN tokens. We are planning on getting WBNB as reward as well.

Initial total supply is 100,000,000 tokens, but GLEN initial circulating supply will be 70,000,000 tokens, growing at a rate of 12% in the first year.

GLEN token supply gradually unlocks over 8 years, as can be seen in the supply chart below

Supercharged Rewards

A higher staking ratio (percentage of tokens staked to run consensus) improves the Glen chain's decentralization and performance. In order to encourage a high staking ratio, purchasers in the pre sale will have access to "Supercharged Rewards" when they stake their tokens, a higher reward than the regular staking reward. *Please note that this is subject to the finalization of the Farming platform which is currently under develop.

Months From Launch
Supercharged Reward Target *

Months From Launch	Supercharged Reward Target *
0–5	24%
6–8	21%
9–11	18%
12–14	15%

* Supercharged Reward targets shown are inclusive of regular block reward targets (12% in first year)

Detailed technical information about Glen Token

The total supply of Glen tokens is 100,000,00.

60,000,000 (60%) of the tokens are reserved for the public presale (liquidity locked forever).

Also another additional of 15,000,000 (15%) tokens will be added to decentralized exchanges as liquidity.

2,000,000 (2%) of the tokens will be used for airdrop. Another 2,000,000 (2%) for Marketing.

We allocated 3,000,000 (3%) tokens for the team (locked).

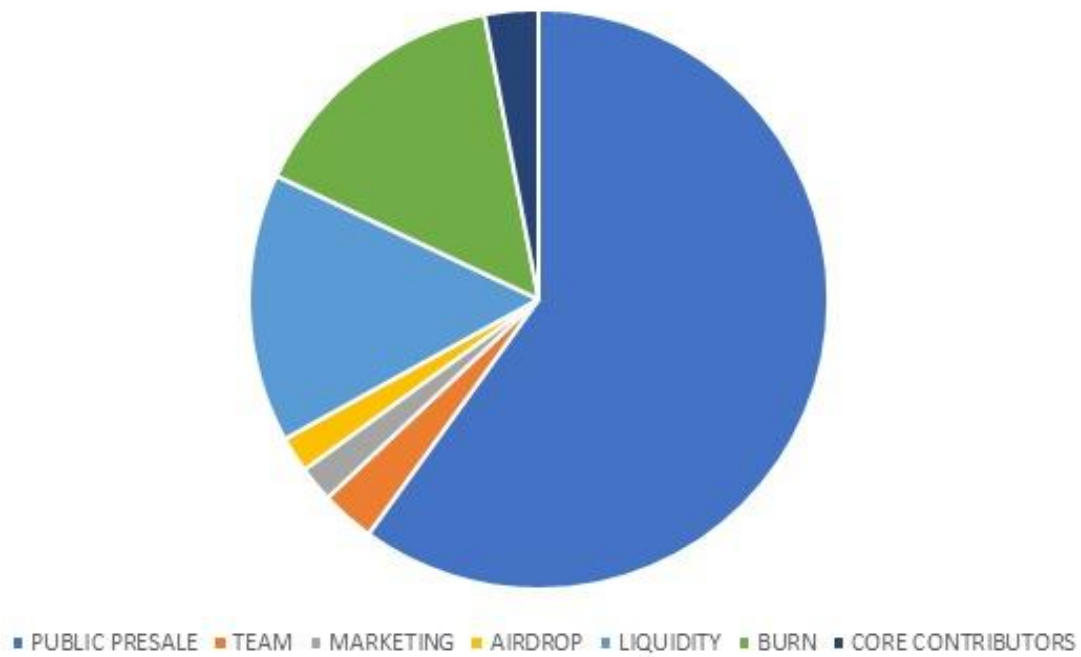
15,000,000 (15%) of tokens will be burned as the community grows (every 2k holders, 2,000,000 (2%) of the tokens will be burned). 3,000,000 (3%) tokens are reserved for Core Investors.

You can check our verified contract via BSCSCAN

[0xcbbb2aaa42aa2435b699df122687e8945d4cc26](https://bscscan.com/address/0xcbbb2aaa42aa2435b699df122687e8945d4cc263)

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Glencore token distribution



Our Social Media Accounts

TELEGRAM: [HTTPS://T.ME/GLENCOREFINANCE](https://t.me/GLENCOREFINANCE)

TWITTER: [HTTPS://TWITTER.COM/GLENCORETOKEN](https://twitter.com/GLENCORETOKEN)

REDDIT: <https://www.reddit.com/user/GlencoreToken>

GITHUB: [HTTPS://GITHUB.COM/GLENCORETOKEN](https://github.com/GLENCORETOKEN)

MEDIUM: [HTTPS://GLENCORETOKEN.MEDIUM.COM/](https://glencoretoken.medium.com/)