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NEOBEX

NEOBEX is an online marketplace which offer **smart trades**.

Smart Trades

Smart trades are seamless accomplishment of interdependent **NBX Trades, Smart Barters** and **Hybrid Trades**.

NBX Trades

NBX is Neobex token. A crypto currency based on Neo blockchain.

Users can Sell, Buy, Bid and Auction their physical goods or properties for crypto currency NBX.

Auctions and Sales particularly accept NBX tokens only. Because for automated closing of sale or auction the offered valuable should be very acceptable for the user. Otherwise a house offered for a plot to user might not be acceptable by user. But for NBX the user is already agreeing while opening sale/auction.

To support the smart eco system, no fiat currency is supported. But inflation rate between NBX and fiat currency is handled in a smart way (described later).

Smart Barters

Smart Barter are as practical and fast as money based trades, with several additional benefits. They are smart, quick, and hassle free. With NEOBEX's smart strategy the probability of finalising the barter deals is exponentially increased.

In conventional barters it is very difficult to find someone to have mutual interest to exchange goods with each other. If person A is interested in Person B's goods, what is the probability that Person B will be interested back in A's goods?. Even if two or more people agree to exchange goods finally, next problem is that monetary value of goods is different and balancing it out is not easy without fiat currency.

- (i) Neobex seamlessly performs the circular barters and its smart strategy helps to fast achieve barter consensus and get the deals done hassle free.
- (ii) NBX plays a role of facilitator in smart barters. The monetary value differences of goods exchanged in barters are adjusted with NBX.

Hybrid Trades

In NBX trades users are accepting NBX tokens only for sales or auctions. While in Smart barter users are exchanging items. In order to enable users to bid/buy with their physical goods on auctions/sales, Neobex seamlessly accomplishes the hybrid trades by processing interdependent trades in a smart circular manner.

Use Cases

- There are multiple use cases Neobex covers and a few of them to get the idea are:
- User A has a SUV car which he wants to exchange with a BMW.
- User B has a BMW and he wants to sell it to have some investment enter into crypto currencies.
- User C wants to sell his 4 bed apartment but only if he can win bid to a 3 bed house.
- User D has some crypto currency and he wants to use it to buy a car.
- User E wants to sell and then buy some devices but he is not having or doesn't want to involve bank account.
- Seller F is a big dealer/seller of some goods, he wants to target the market of crypto holder.
- User G has some valuables which are no more useful for him and he wants to get an idea what he can get in exchange of it. He can choose among multiple direct offers.

How Neobex works

Neobex comprises of two major components. User interface application and Smart contract.

1 - UI application

UI Application is responsible for gathering data from users. i.e. what they want and what they offer. Users should be able to setup their auctions, sales, bids, buying's and barter using this platform. Users can customize their preferences like delivery method and currency preferences (see section USD to NBX inflation Management) etc.

2 - Smart contract.

Smart contract is the main processing engine of Neobex platform. Once user data and preferences are collected, the minimum data required for processing is handed over to smart contract for performing trades.

Smart contract accepts data i.e. Auctions, Sales, Bids, Buying's and Barter interests.

Data (minimum required) is stored in Storage as key value pairs but in link list and or graph manners.

On certain promising points Smart contract processes the data and tries to close maximum trades possible in a smart way to benefit all the users involved.

To avoid heavy processing Neobex uses the fail fast strategy while processing the chains of trade dependencies. Which is if any node is not trade ready, the chain is stopped at that point. Other chains do continue until final results.

Diagram 1: Pre-process state of data for open trades



To increase the probability of closing trade, the user can offer his valuables in exchange of multiple (closing deal for any of them). For example A6 is offering something in exchange for goods from A7 or B1(entering the new chain upside).

Auction and Sale nodes are accepting NBX currency only. So there are arrows from interested NBX nodes(blue) towards them.

There are arrows from Auction and Sale nodes towards a big pool of all the offers which are only NBX offers(no physical goods included). And there are arrows from nodes which are not NBX offers towards Sales and Auctions. This is hybrid trade and such trades will be processed seamlessly.

Diagram 2: Post-process results for closed trades.

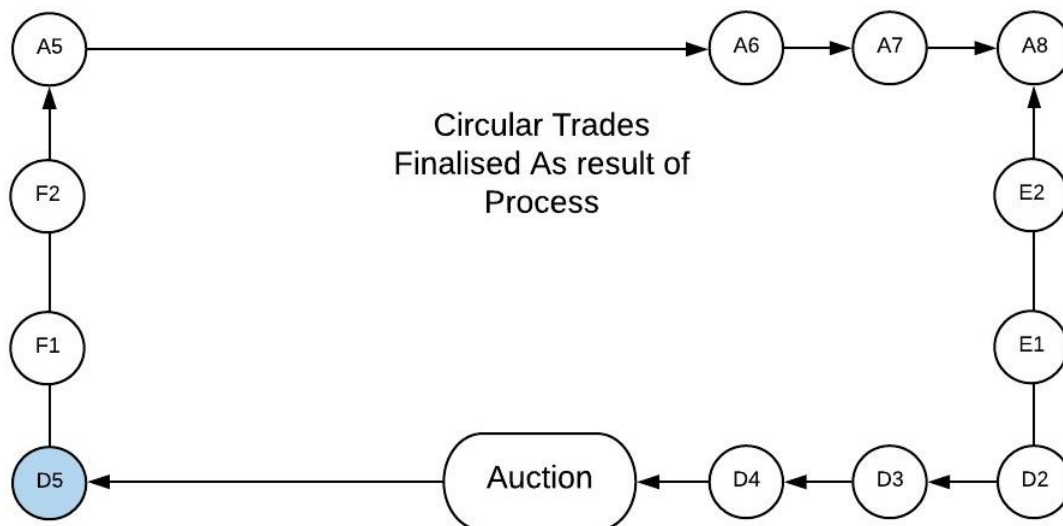


Diagram 2 represents the trades closed after processing on data in diagram 1.

- A circle of trades is closed. A5 got goods from A6, A6 got a car from A7 and so on.
- D4 did bid for property in Auction using his physical goods and some sum of NBX tokens and won as highest bidder.
- Auction was accepting only NBX which was not offered by D4 but still it got settled from D5 where D5 got what he wanted from F1.

USD to NBX Inflation

Users are trading in NBX. But while opening a trade a user can be worried that after few days or months what will be the worth of NBX he is asking in exchange. Given the history of crypto market, this is a very valid concern and Neobex has a solution for it.

While opening the trade, Neobex offers to choose USD as reference currency. User can ask for X amount of USD instead of NBX. At time of closing trade NBX will be transferred to user's account but according to exchange rate on time of closing trade.

All users set their own preference either NBX or USD and trades are closed when win-win state is achieved for all according to exchange rate at time of processing. .

Trust Factor

In order to resolve conflicts and disputes around delivery of physical assets, evidence will be available as blockchain transactions.

But in order to feel comfortable while trading, users should see the profiles of sellers and buyers. They can also communicate personally via Neobex platform or independently. Neobex will introduce the deposit system for confidence but that will be optional for sellers and buyers.

Recommendation system

Neobex will build the recommendation system which via user interface application will recommend the users that how they can achieve goals faster and cheaper.

Revenue Generation

Revenue will be generated by:

- Adds on UI web front.
- Processing fee.
 - Neobex charge fee to the payer only on NBX payments in trades.
- Premium User subscriptions.
 - Open trades can take some time to close. Premium users will not need to hold NBX amount to perform trades. Trade opportunities can be temporarily locked for premium users and they will get a notification when their trades are achievable by doing NBX top-up within specific time.

Legislations

Users opening the trades should understand that trades are closing automatically on meeting users conditions. Thus the user is liable to deliver/provide the assets he is listing in the trade. Otherwise they should be mindful of any legal consequences.

Neobex is committed to conform to Neo's digital identity and will keenly work on building trustful eco system.

For taxation and legislations around barter users please conform to their country laws. Neobex is not responsible for any tax or legal issues around incomes and trade benefits.