Emissions Manager

Overview

The Emissions Manager (EM) is an Olympus Policy installed into the Kernel. Its purpose is to emit new OHM supply into the market in a programmatic way. At its core, its schedule is informed by two main variables: thebase emissions rate and theminimum premium . This variables are configurable by OCG in the event that they need to be adjusted in the future. The calculation of premium (which equals market price / backing price) occurs every 3 epochs and is triggered by the heart.

When premium is greater than the minimum premium, the protocol will create a Bond Protocol market offering a computed amount of OHM in exchange for new reserves (in the form of USDS). The equation for this emission is:new supply = total supply * base emissions rate * (premium + 100%) / (minimum premium + 100%)

Examples

Let's assume a total supply of 15m OHM and the base emissions rate is set to 0.02% Let's also assume the current premium is 200% (Price of 30 with backing of 10) Last, let's assume the minimum premium is set to 100% We then derive: New Supply =15m * 0.0002 * (2 + 1) / (1 + 1) = 4,500 to be minted and sold through the Bond Protocol Market over the next 8 Hours (One Epoch)

Definitions

The Emissions Manager also considers the following definitions:

- Base Emission Rate is the base % of Circulating Supply to be sold per day (At the minimum premium)
- Premium is the % Market Price is above backing and must be >= 100% for EM to be active
- Current Emission Rate is the % of circulating supply to be sold per day at the current premium. This is the base Emission Rate scaled up as premium rises:Base Rate * (1 + premium / 1 + min premium)
- . Its 0% if the premium is not >= the minimum premium (100%)
- Current Emissions is the Current Emission Rate * Circulating Supply (Really gOHM supply in OHM terms since we're using that as a proxy for circulating supply)
- Next Emission Rate and Next Emission are just the same values for the next using the current priceEdit this page
  Previous Cooler Loans Next Yield Repurchase Facility