



# Metal Dollar (XMD)

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# Abstract

The Metal Dollar (XMD) is a next-generation stablecoin built on the XPR Network, a decentralized and independent blockchain network. It aims to provide stability, transparency, and efficiency for digital transactions. The Metal Dollar is backed by a basket of established, non-algorithmic bank reserve-backed stablecoins, including USDC, PYUSD, PAX, and USDT. This whitepaper outlines the key features, governance model, and use cases of the Metal Dollar, highlighting its role in the open internet of value exchange.

# 1. Introduction

## 1.1 The Open Internet of Value Exchange

The open internet has transformed the way we connect and share information, enabling instant and secure communication. With the advent of blockchain technology and cryptographic assets, we are now entering a new era of the open internet, where individuals can exchange value with the same ease and cost-effectiveness. The Metal Dollar (XMD) aims to realize the vision of an open internet of value exchange by providing a stablecoin that facilitates efficient and inclusive digital transactions.

## 1.2. The Emergence of Metal Dollar

Born out of the need for stability and reliability in the crypto market, the Metal Dollar (XMD) introduces a unique approach to stablecoins. By leveraging the XPR Network, a decentralized and independent blockchain network, Metal Dollar offers a secure, transparent, and efficient ecosystem for digital transactions. Its value is pegged to a basket of established, non-algorithmic bank reserve-backed stablecoins like USDC, PYUSD, PAX, and USDT, providing stability and reducing risks associated with single-issuer or algorithmic stablecoins.

# 2. Vision and Mission

## 2.1. Mission

The mission of Metal Dollar is to create a stablecoin that offers unparalleled stability, transparency, and efficiency for digital transactions. It aims to provide individuals and businesses with a reliable medium of exchange, store of value, and unit of account that can be seamlessly integrated into their daily lives. Metal Dollar strives to foster financial inclusion, eliminate artificial economic borders, and empower individuals to participate in the global marketplace.

## 2.2. Vision

The vision of Metal Dollar is to revolutionize the open internet of value exchange by creating a stablecoin that enables individuals worldwide to transact and exchange value with the same ease and affordability that the internet has enabled for the sharing of information. Metal Dollar aims to be at the forefront of the movement towards a more inclusive, efficient, and empowering global economy.

# 3. Key Features

## 3.1. Stability Mechanisms

Metal Dollar is designed to maintain a stable value by utilizing a basket of established, non-algorithmic bank reserve-backed stablecoins. This diversified backing reduces the risks associated with relying on a single stablecoin for stability. The basket includes widely recognized stablecoins such as USDC, USDT, TUSD, and PAX, ensuring a robust foundation for the Metal Dollar's value.

## 3.2. Efficient and Secure Transactions

Metal Dollar leverages the XPR Network to provide fast confirmation times, high transaction throughput, and low transaction fees. Users can enjoy efficient and cost-effective digital transactions, making Metal Dollar an ideal solution for micropayments, remittances, and other transactional use cases. The XPR Network's advanced cryptography and secure identity verification mechanisms ensure the integrity and security of transactions.

## 3.3. Transparent and Decentralized Governance

Metal Dollar embraces a decentralized governance model through the Metal DAO (XMT) token. XMT token holders can propose and vote on key decisions related to the Metal Dollar protocol, including the composition of the stablecoin basket. This transparent and community-driven governance model ensures that the stability and integrity of the Metal Dollar are maintained in a democratic and inclusive manner.

# 4. Metal Dollar (XMD) Functionality

## 4.1. Basket Backing and Stability

Metal Dollar is backed by a basket of established, non-algorithmic bank reserve-backed stablecoins. The value of XMD is pegged to this basket, which includes USDC, USDT, TUSD, and PAX. This diversified backing ensures stability by mitigating the risks associated with relying on a single stablecoin. The Metal DAO community has the power to propose and vote on changes to the stablecoin basket, ensuring adaptability to market dynamics.

## 4.2. Minting and Redemption Process

Users can mint XMD by depositing or bridging supported stablecoins onto the XPR Network using MetalDollar.com website or the minting modal on MetalX.com. The minting process is facilitated through a secure smart contract, ensuring transparency and security for all transactions. Conversely, users can redeem their XMD for the underlying stablecoins in the basket, providing liquidity and flexibility to manage their digital assets.

## 4.3. Integration with XPR Network Ecosystem

Metal Dollar seamlessly integrates with the XPR Network ecosystem, offering enhanced functionality and interoperability. XMD serves as the primary trading pair on Metal X App, the blockchain's decentralized exchange platform, streamlining trading and creating a more efficient market. Additionally, Metal Dollar can be utilized for various transactions within the XPR Network ecosystem, fostering a vibrant and diverse digital economy.

# 5. Use Cases

## 5.1. Payments

Metal Dollar provides a stable and efficient medium of exchange for everyday payments. Users can adopt Metal Dollar as a payment option, offering a reliable digital currency that can be easily integrated into existing payment systems. The stability and low transaction fees of Metal Dollar make it an ideal choice for merchants and consumers alike.

## 5.2. Remittances

Metal Dollar offers a stable and low-cost alternative for remittances, allowing individuals to transfer value across borders with ease. By leveraging the efficiency and cost-effectiveness of Metal Dollar, users can bypass traditional remittance channels and benefit from fast and affordable cross-border transactions.

## 5.3. E-commerce

Metal Dollar serves as a secure and stable digital currency for e-commerce transactions. By using Metal Dollar, online merchants can eliminate the volatility risks associated with other cryptocurrencies, providing a seamless and reliable payment option for global customers. Metal Dollar's integration with the XPR Network enables merchants to accept payments from a wide range of customers and expands their reach in the digital marketplace.

## 5.4. Trading on Metal X

Metal Dollar (XMD) serves as a primary trading pair on Metal X, the decentralized exchange (DEX) built on the XPR Network. Users can leverage Metal Dollar as a stable and reliable asset for trading various cryptocurrencies on the DEX.

By using XMD as a trading pair, users can benefit from the stability and liquidity provided by Metal Dollar. This enables seamless and efficient trading experiences, reducing the volatility risks associated with other cryptocurrencies. Traders can easily navigate the Metal X platform, conducting transactions with ease and confidence.

Metal Dollar's integration with Metal X expands the range of trading opportunities for users within the XPR Network. It provides a reliable and stable medium of exchange, facilitating the smooth flow of value between different digital assets. Traders can enjoy fast confirmation times, high transaction throughput, and low transaction fees while participating in the vibrant Metal X marketplace.

The availability of XMD as a trading pair on Metal X enhances the overall liquidity and trading ecosystem of the XPR Network. It contributes to the growth and development of a dynamic decentralized marketplace, where users can explore a wide range of trading opportunities while enjoying the stability and convenience offered by Metal Dollar.



# 6. Governance Model

## 6.1. Metal DAO (XMT) Token

Metal DAO is the native governance token of the Metal Dollar protocol. Holding XMT tokens grants individuals the right to participate in the decision-making process of the Metal Dollar protocol. XMT token holders can propose changes, improvements, and additions to the protocol and vote on key decisions related to the stablecoin basket composition and other governance matters.

## 6.2. Decentralized Decision-Making

Metal Dollar embraces a decentralized governance model, ensuring that decisions are made in a transparent and democratic manner. The Metal DAO community plays a crucial role in shaping the future of Metal Dollar, collectively determining the direction, features, and enhancements of the protocol. This inclusive decision-making process fosters community ownership and control over the Metal Dollar ecosystem.

## 6.3. Proposal Submission and Voting Process

The Metal DAO community can submit proposals for consideration by the Metal DAO community. Proposals can cover a wide range of topics, including changes to the stablecoin basket, improvements to the protocol, integration with other platforms, and community initiatives. XMT token holders can vote on these proposals, expressing their preferences and influencing the decision-making process.

## 6.4. Quorum and Voting Power

To ensure the legitimacy of decisions, Metal Dollar requires a minimum quorum of 40% of the voting power for a proposal to pass. Each XMT token represents one vote, and the voting power of an individual is proportional to their token balance. This voting mechanism allows the Metal DAO community to collectively determine the outcomes and direction of the Metal Dollar protocol.

## 6.5. Scope of Proposals

Proposals within the Metal DAO community can cover various aspects of the Metal Dollar protocol, including changes to the stablecoin basket, fee structures, adoption strategies, and community initiatives. The scope of proposals ensures that community members can contribute their ideas and suggestions within the defined boundaries and goals of the Metal Dollar ecosystem.

# 7. Security and Compliance

## 7.1. XPR Network Security

Metal Dollar operates on the XPR Network, a decentralized and secure blockchain network. XPR Network utilizes advanced cryptography and consensus mechanisms to ensure the integrity and security of transactions. Its lightning-fast transaction speeds and low transaction fees provide a reliable platform for Metal Dollar's operations.

## 7.2. Compliance and Regulatory Considerations

Metal Dollar aims to comply with relevant regulations and foster a compliant ecosystem. The inclusion of established, non-algorithmic bank reserve-backed stablecoins in the basket helps ensure compliance with regulatory frameworks. Metallicus conducts compliance reviews for proposed stablecoins to maintain regulatory compliance. Metal Dollar strives to be a trusted and compliant stablecoin within the global digital economy.

# 8. Token Economics

## 8.1. Metal Dollar Token (XMD)

Metal Dollar has its native token, XMD, which serves as the stablecoin within the Metal Dollar ecosystem. XMD is minted by depositing or bridging supported stablecoins onto the XPR Network. The value of XMD is pegged to the stablecoin basket, providing stability and a reliable medium of exchange.

# 9. Future Development

## 9.1. Future Enhancements and Partnerships

Metal Dollar aims to collaborate with various industry stakeholders to expand its reach and enhance its functionality. Future enhancements may include interoperability with other blockchain networks, integration with decentralized applications (DApps), and the introduction of additional features and services to meet the evolving needs of the Metal Dollar community.

# 10. Conclusion

## 10.1. The Future of Metal Dollar

Metal Dollar (XMD) aspires to revolutionize the open internet of value exchange by providing a stable, transparent, and efficient digital currency for global transactions. With its stablecoin basket and decentralized governance model, Metal Dollar aims to foster financial inclusion and empower individuals worldwide to participate in the digital economy.

## 10.2. Join the Metal Dollar Community

To stay updated with the latest developments, join the Metal Dollar community through the official website and social media channels:

Website: <https://metaldollar.com>

Telegram: <https://t.me/metalpaysme>

Discord: <https://discord.gg/a4rhgtc9wH>

Twitter: <https://twitter.com/metalpaysme>, <https://twitter.com/MetalDollarXMD>

Engage in the governance process, share your ideas, and contribute to the growth and success of the Metal Dollar ecosystem.

## 10.3. Additional Resources

Total Supply API: <https://www.api.bloks.io/proton/supply/xmd>

XPR Network Block Explorer: <https://explorer.xprnetwork.org/tokens/XMD-proton-xmd.token>

For more detailed information, please refer to the Metal Dollar website, which provides additional resources, documentation, and access to the Metal Dollar community. Stay informed and actively participate in shaping the future of Metal Dollar.

Disclaimer: This whitepaper is for informational purposes only and does not constitute financial or investment advice. Users should conduct their own research and consult with professionals before engaging in any financial activities related to Metal Dollar or its associated tokens.