



# YAMMY NETWORK

Whitepaper 1.0

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## 1. Introduction

This Whitepaper describes the phases and goals of Yammy Network development.

**Yammy Network** is the reference example of Blockchain 3.0 with entire ecosystem built of compact, easy to read and understand portions of program code made on same principle as LEGO bricks.

**Yammy Platform** is the creative environment allows user to build and run web services and apps based on Yammy Network solutions.

**Yammy ERC20 token (YMM)** and **Yammy Coin (YMA)** are core elements of Yammy Network ecosystem.

**YMM** is empowered by the Ethereum Virtual Machine and compatible with all Ethereum infrastructure and service.

**YMA** is fully mineable coin on it's own blockchain.

Phase One of the Project is to introduce YMM Tokens as an initiation of the project with intention to convert to its own blockchain during Phase Two of the Project development when Yammy Network's mainnet will be introduced to public and mining of the YMA coin will start.

Phase Three is about of practical implementations of Yammy Network's services and Yammy Platform introduction.

The future of Yammy Network is based on these essential components:

- Smart contract applications
- Masternodes offering
- Global marketplace with crypto payments
- Global streaming platform based on blockchain technology
- Global betting and predictions platform
- Decentralized crypto exchange

Yammy aims to create a new kind of Internet, powered by blockchain technology. On this new Internet, people will be able to own digital assets and generate wealth from them. Today, there is a seemingly infinite supply of digital asset, however people do not necessarily own their digital property. Yammy wants to make digital assets scarce, identifiable and tradable.



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## 2. Project Merits

### Experienced Core team

Yammy's core development team come from a range of technical backgrounds and strong capabilities in blockchain implementation. The Yammy Team consists of top experts in blockchain development in Europe, technical teams working on the underlying technology of different business systems (including the technical architecture of large financial institutions), and financial experts from global investment banks. The Yammy Team has built a universal, robust, and seamless distributed ledger technology framework through continuous technological innovation which will support the secure and stable operation of the public platform. The Yammy Team has been involved in the implementation of several benchmark blockchain projects both in Europe and internationally, including blockchain projects based on identity chains and digital assets.

### Research & Development

Yammy Network is strongly backed by blockchain science and technology. The Yammy Team has carried out several rounds of POC (Proof of Concept) and function implementation at the technical foundation.

## 3. Ecosystem

Yammy Network is a trust network that provides elective coordination of trust sources, interconnection of data systems, and a complete underlying technical foundation for all types of distributed application services. Yammy Network will build an infrastructure and connecting mechanisms for establishing a trust ecosystem. With this, different industries will be able to develop applications for a range of scenarios and collaborate with other entities on the platform. The following three parts of the ecosystem will be heavily developed throughout Yammy's development: Yammy Network's core team, developer community and application partners will work together to form a group of interdependent teams in the development of distributed applications, enabling all parties to successfully operate secure and elective decentralized systems.

### **The Technological Ecosystem**

Partners from all backgrounds can provide distributed systems for their businesses using Yammy Network. Various distributed applications are connected in a large ecosystem, which provides better user experience by enabling trustworthy collaboration amongst all entities.

### **The Application Ecosystem**

Yammy Network values the strengths of its partners. The Yammy community will consist of entity certification service providers, application service providers, communities, individuals, and more.



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## 4. Internet of Value & Liquidity

Despite different uses and characteristics, all tokens abstractly represent economic value. Users all over the world exchange tokens as part of their daily business, giving rise to a global Internet of value. Currently, the links connecting this Internet are traders buying and selling tokens from each other, either directly or through third-party services such as exchanges. Unlike, for instance, the cables between Internet switches, which are perpetually available to transfer any data coming through them, these trade links are ephemeral, meaning there must be a buyer and a seller available (digitally) at the same time and on the same venue for the tokens to pass through the network. The challenge with consistently finding a match between buyers and sellers is a problem known in economics as double coincidence of wants. In order for a token to effectively partake in the global token economy (i.e., the Internet of value), its trading volume must cross a critical barrier where these matches between buyers and sellers become frequent enough to be reliable. This reliability of exchange is known as liquidity. We say a token is liquid if it is easily possible to buy or sell it without considerably affecting its price. While liquidity is not a problem for the most widely used tokens, it is a significant impediment to buying and selling small scale tokens (such as tokens required to use a niche decentralized application or to enable commerce in a small local community) or new tokens that still have low adoption. Much the same as certain populations of people cannot access the Internet because they live in remote locations where connectivity is not yet economic for “link” providers, large numbers of token owners (and potential token creators) cannot partake in the Internet of value because they own illiquid tokens without enough “links” to the greater token economy to be considered liquid and thus reliably usable. In traditional financial markets, market makers solve this liquidity problem by always offering to both buy or sell a financial asset, even when there is low interest in the asset on the market. These are typically large financial institutions that leverage their significant reserves of capital to generate profit on market illiquidity and can tolerate significant illiquidity risk. They profit by quoting different prices to buyers and sellers, earning the difference (known as the spread) over time. In the realm of blockchain, the utilization of traditional market makers to solve the liquidity problem would not only violate the movement’s spirit of cutting out middlemen, it would also constitute significant centralization of financial power within the major holders of capital in the new token economy. Yammy Network offers a logical solution for this case. We are here to introduce to public the easy to adopt ideas based both on exist blockchain technologies.



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## 5. The technology behind Yammy Network

### Smart contracts

A smart contract is a computer code running on top of a blockchain containing a set of rules under which the parties to that smart contract agree to interact with each other. If and when the pre-defined rules are met, the agreement is automatically enforced. The smart contract code facilitates, verifies, and enforces the negotiation or performance of an agreement or transaction. It is the simplest form of decentralized automation. It is a mechanism involving digital assets and two or more parties, where some or all of the parties deposit assets into the smart contract and the assets automatically get redistributed among those parties according to a formula based on certain data, which is not known at the time of contract initiation. Transactions Costs of Coordination & Enforcement Smart contracts radically reduce transaction costs. Auto enforceable code – whether on the protocol level or on the application level – standardizes transaction rules, thus reducing the transaction costs of:

- reaching an agreement,
- formalization, and
- enforcement.

A smart contract can formalize the relationships between people, institutions and the assets they own. The transaction rule sets (agreement) of the smart contract define the conditions – rights and obligations – to which the parties of a protocol or smart contract consent. It is often predefined, and agreement is reached by simple opt-in actions. This transaction rule set is formalized in digital form, in machine readable code (formalization). These rights and obligations established in the smart contract can now be automatically executed by a computer or a network of computers as soon as the parties have come to an agreement and met the conditions of the agreement (enforcement).

Smart Contracts are:

- Self-verifying
- Self-executing
- Tamper resistant

Smart Contracts can:

- Turn legal obligations into automated processes.
- Guarantee a greater degree of security.
- Reduce reliance on trusted intermediaries.
- Lower transaction costs.

Foundation Layer: Ethereum

Ethereum is an open-source, public, blockchain-based distributed computing platform featuring smart contracts developed and deployed in the Ethereum Virtual Machine (EVM) either by us to facilitate YMM token usage or by other independent developers. Ethereum is and always will be free and open



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for all to use, and has proven to be secure and sufficiently robust. YMM token transactions could be done on or near zero marginal cost. These YMM tokens will be transferred within a Master Booking Deposit Contract (“Master Contract”) to facilitate token transference according to the outcome of a shipment booking. The YMM token program code has been provided at [GitHub](#).

### Intermediate Layer

Smart contracts are based on a programming language called Solidity developed by the Ethereum network. The purpose of the Intermediate Layer is to bring the real-world business logic captured in the Application Layer into smart contracts with proper coding using the Solidity programming language; and to deploy the smart contracts into the Ethereum network. This layer should be organized in the form of modular Web3 JavaScript Application Programming Interface (API) in communication between the Foundation Layer and User Application Layer.

Yammy is in discussion with other third-party companies to integrate the YMM tokens into their own system. These companies, instead of using Yammy’ Application Layer, will enhance their own system to incorporate YMM token usage by calling Yammy’ Intermediate Layer APIs to move token in Yammy’ Foundation Layer.

### Application Layer

The Application Layer provides user-friendly front-end interfaces to shipping industry participants. There should be no difference in user experience when using Yammy’ Booking Deposit Module comparing to using other shipping applications that most users are already familiar with. Hence, the industry users should find Yammy’ Booking Deposit Module easy to use.

Yammy Network’s mainnet and Yammy Coin (YMA) to be described in Yammy Network White Paper 2.0.



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## 6. System Development

### **YMM and YMA**

Yammy ERC20 Token (YMM) and Yammy Coin (YMA) are fully interchangeable within Yammy Network eco-system.

### **Atomic swaps**

Yammy Coin (YMA) atomic swap option is planned and to be announced during Stage Three of the Project development.

### **Hybrid of Yammy/Non-Yammy**

Alternative UI can connect to Yammy' blockchain-based system. Industry booking portals and liners could develop their own user front end while using Yammy API and Master Smart Contract.

### **Complete Peer-to-Peer**

The third option is completely peer-to-peer. A complete peer-to-peer channel could be set up through publicly available digital wallets, adjustment of the parameters and adaptation of those wallets to specific smart contract developments, with which Yammy could assist.

When needed, Yammy could provide programming and consulting services to help industry participants trying to develop any of the above alternative channels.





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## 7. Our Distributed Framework

Yammy's distributed framework is scalable, service oriented and of blockchain based architecture. This allows us to extend the solution with dd-ons to meet with new market base development needs without the cost of a custom built solution.

Such extensions may include:

- Artificial Intellect (AI) deep learning
- Real-time video rendering and computing
- Real time audio, video and data transfer
- Weather forecast

We provide flexible plug-ins, web and mobile access, and push data widgets to allow you to be connected.

For Institutions

Other components on the framework provide the flexible real-time monitoring and integrated clearing functionality. We deploy user functionality required for all staff levels to operate the system in a real, complex business environment.

- Risk management
- Smart order routing
- Hedging
- Simulation markets
- Custom algos
- Price distribution



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## 8. Summary

The new blockchain-based economy has the potential to create an Internet of value consisting of millions of innovative, small-scale, user-generated tokens. The key barrier to this diverse and resilient future is ensuring that there exists a liquid market for every token regardless of its volume. In this white paper, we have proposed the Yammy Network for decentralized liquidity networks, based on a standard for a new class of tokens called Smart Tokens, which provide continuous liquidity by incorporating an autonomous and low-cost market making functionality directly into their smart contracts. Smart Tokens utilize connected token balances and an intelligent and open-source formula to perpetually offer to buy or sell themselves at calculated and predictable prices, in return for any other token to which they are connected. At the systemic level, Smart Tokens make up an autonomous global network of interconnected tokens. This novel architecture allows member tokens to be easily convertible for all other member tokens without risk of illiquidity, while creating network effects that benefit the entire token ecosystem. The Yammy Network advances the domain of asset exchange by introducing a technological solution to the double coincidence of wants and resulting liquidity problem faced by small scale tokens. This solution constitutes a reliable and comprehensive alternative to the labor-based model, which is currently employed by professional market-makers in traditional financial markets and exchanges.

### **DISCLAIMER:**

This Yammy Whitepaper is for information only. It does not constitute any advice to buy, sell, or solicitation of any offer to buy or sell, any YMM tokens. Matters presented in this Whitepaper 1.0 shall not be relied upon in connection with any purchase or transaction decision. There are risks and uncertainties associated with the purchase of YMM tokens, the market price for YMM tokens may fluctuate widely, and there may not be a market for YMM tokens at all. Potential buyers of YMM tokens shall seek their own professional advice before any purchase or transaction decision is made.

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