

NBX

Bridging the gap
between Traditional
Finance and **Crypto**



NBX is a trusted gateway for investments in digital assets

Making investments in crypto, blockchains and web 3, more accessible to the common investor

“We believe customer confidence and easy access to products is key to future growth”

The Markets in Crypto-assets regulation (“MiCA”) was approved by the European Council on October 5, 2022.

Once it enters into force it will establish a **harmonized** crypto regulatory framework at the **European Union** (the “EU” or the “Union”) level and will become the first pan-national instrument worldwide that will lay down a **regulatory framework** for **crypto assets issuers** and **crypto assets service providers** as well as certain types of crypto assets in general.

1. Classification of crypto-assets and highlights of associated regulations

MiCA makes three clear distinctions of crypto-assets and establishes three distinct frameworks for such crypto-assets, as follows:

Asset Reference Token (“ART”) – a token aimed to maintain a stable value via referencing/backed by one or more assets. Typically, a combination of assets (for example, a token referring to gold, or to several currencies or to other crypto-assets).

E-Money Token (“EMT”) – electronic surrogates for coins and banknotes and are likely to be used for making payments. A key characteristic being backed by an official State currency.

Other Crypto-Asset – a digital representation of value or rights which may be transferred and stored electronically (any other crypto-assets which is not excluded in the above-mentioned list of exemptions).

STABLECOINS ARE THE BUILDING BLOCKS IN ON-CHAIN FINANCE

De viktigste nyhetene om
bank, finans og teknologi

BANKSHIFT

Nyhetsbrev [Abonner](#)  

PRIVATMARKED BEDRIFTSMARKED REGULERING TEKNOLOGI

KRYPTO

NBX utsteder egne digitale dollar: – Kan bli en billig funding hvis vi blir en bank

NBX skal produsere egen US dollar stablecoin i samarbeid med amerikanske Mehen Finance LLC. Administrerende direktør i NBX forklarer at det kan bli billig funding hvis selskapet blir en bank.



Administrerende direktør i Norwegian Block Exchange, Stig Aleksander Kjos-Mathisen. Foto: Hilde Breivig

 Sebastian Holsen
Journalist

- Agreement with US company Mehen Finance Ltd.
- Exclusive issuer within EU/EEA
- One of a few companies in Europe that has the skillset, know-how and regulatory framework to execute.
- First fiatbacked stable-coin / E-Money token on the Cardano blockchain.

Coins: 14,081 Exchanges: 1,063 Market Cap: \$2.493T ▼ 3.4% 24h Vol: \$100.056B Dominance: BTC 50.8% ETH 15.4% Gas: 6 GWEI

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Cryptocurrency Prices by Market Cap

The global cryptocurrency market cap today is \$2.49 Trillion, a ▼ 3.4% change in the last 24 hours. [Read more](#)

Rank	Coin	Price	1h	24h	7d	24h Volume	Market Cap	Last 7 Days
1	Bitcoin BTC	\$64,212.32	▲ 0.1%	▼ 3.9%	▲ 3.7%	\$15,315,146,179	\$1,265,927,764,439	
2	Ethereum ETH	\$3,155.22	▲ 0.3%	▼ 3.2%	▲ 4.2%	\$15,218,362,880	\$384,875,227,962	
3	Tether USDT	\$0.9996	▲ 0.0%	▼ 0.1%	▼ 0.0%	\$52,407,409,347	\$110,404,380,654	
4	BNB BNB	\$606.22	▲ 0.2%	▼ 0.2%	▲ 10.4%	\$1,908,460,043	\$93,307,971,958	
5	Solana SOL	\$147.39	▲ 0.8%	▼ 6.8%	▲ 9.6%	\$4,239,647,448	\$65,849,647,566	
6	USDC USDC	\$0.9997	▲ 0.0%	▼ 0.1%	▲ 0.0%	\$7,631,401,039	\$33,431,596,318	
7	Lido Staked Ether STETH	\$3,155.04	▲ 0.3%	▼ 3.1%	▲ 4.8%	\$105,602,788	\$29,437,633,953	
8	XRP XRP	\$0.5263	▲ 0.2%	▼ 4.1%	▲ 5.9%	\$1,432,030,736	\$29,043,829,854	
9	Dogecoin DOGE	\$0.1511	▲ 0.2%	▼ 6.5%	▲ 0.8%	\$1,465,598,372	\$21,721,704,495	
10	Toncoin TON	\$5.45	▲ 0.3%	▼ 8.4%	▼ 8.7%	\$259,055,989	\$19,161,968,501	

Market data by Coingecko

- 14081 Coins
- 1063 exchanges
- 2.4 trillion USD market cap
- 1265 bln USD Bitcoin (50.8% dominance)
- 384 bln USD Ether (15.4% dominance)
- USDT + USDC 143bln USD

- Partnership with NBX allows Mehen Finance Ltd to focus on licensing in US. While NBX opens Europe through E-money license
- NBX has started passporting process to all EU/EEA countries.



Ethereum	
Total Value Locked	
> \$55.115b	
> Stablecoins Mcap	\$81.685b
Fees (24h)	\$3.25m
Revenue (24h)	\$2.24m
> Volume (24h)	\$1.487b
Inflows (24h)	\$88.16m
> Treasury	\$985.83m
> Bridged TVL	\$266.938b
ETH Price	\$3,172
ETH Market Cap	\$386.947b
ETH FDV	\$386.947b
Download .csv	

Solana	
Total Value Locked	
> \$3.685b	
> Stablecoins Mcap	\$3.242b
Fees (24h)	\$768,488
Revenue (24h)	\$384,244
> Volume (24h)	\$784.51m
Inflows (24h)	\$801,415
> Total Raised	\$315.76m
> Bridged TVL	\$20.561b
SOL Price	\$136.23
SOL Market Cap	\$68.487b
SOL FDV	\$77.749b
Download .csv	

Optimism	
Total Value Locked	
> \$887.72m	
> Stablecoins Mcap	\$1.016b
Fees (24h)	\$59,392
Revenue (24h)	\$59,010
> Volume (24h)	\$104.58m
Inflows (24h)	\$37.44m
> Treasury	\$958.88
> Total Raised	\$28.5m
> Bridged TVL	\$5.028b
OP Price	\$2.44
OP Market Cap	\$2.552b
OP FDV	\$10.486b
Download .csv	

Cardano	
Total Value Locked	
> \$284.63m	
> Stablecoins Mcap	\$20.48m
> Volume (24h)	\$2.59m
> Treasury	\$0
> Total Raised	\$62.24m
ADA Price	\$0.46
ADA Market Cap	\$16.115b
ADA FDV	\$20.531b
Download .csv	

Competitive Advantages

Advantage 1 **First to Market**

No other investable fiat-backed Cardano-native stablecoin options in development

Advantage 2 **Daily 3rd Party Reserve Verification**

3rd party on-chain reserve transparency by Charli3; oracle-validated minting

Advantage 3 **Licensed & Regulated**

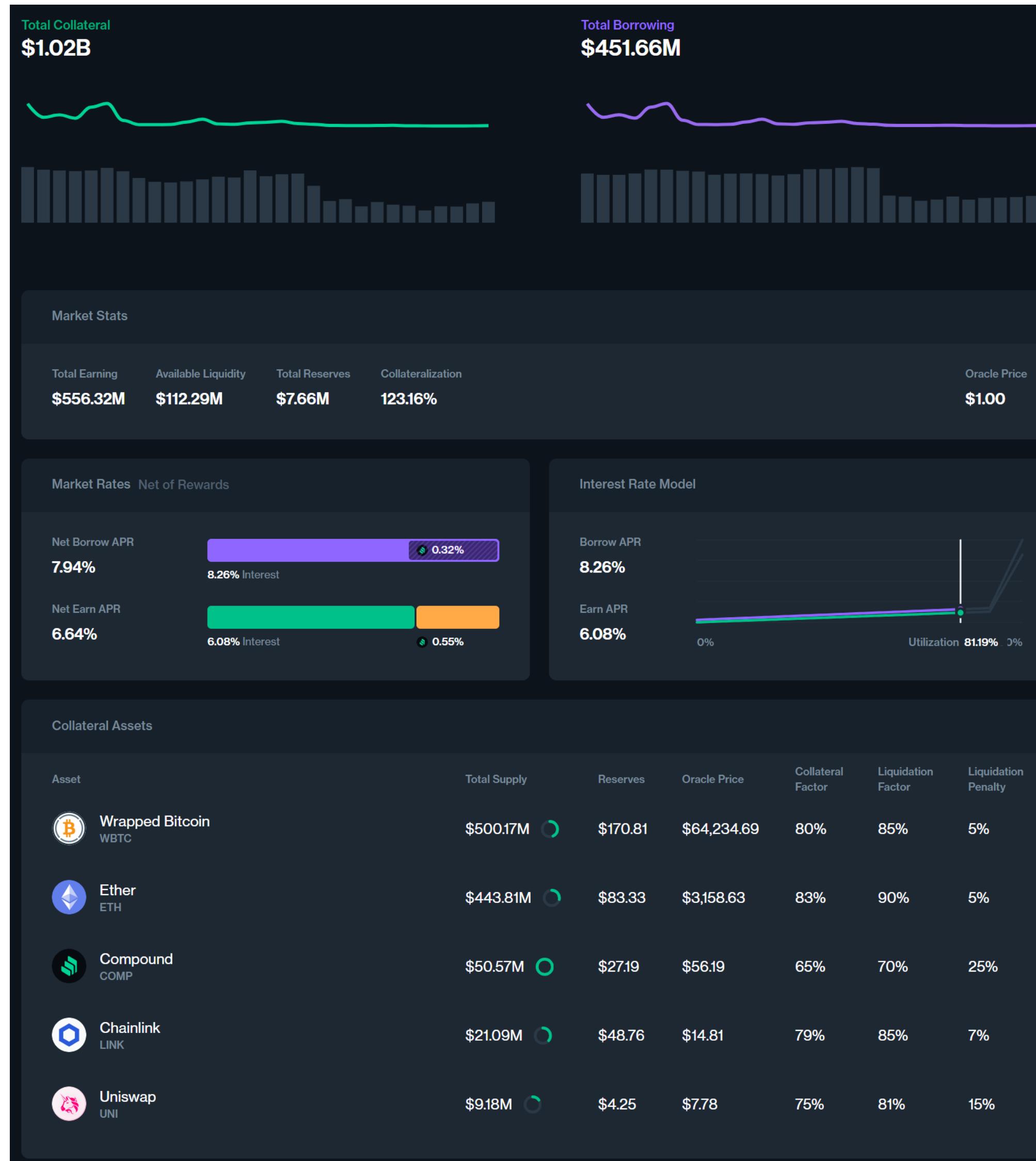
Cleared to serve nearly 50% of the U.S. population; 12 month global licensing roadmap

Advantage 4 **Community integrated**

Partnerships established with over 25 different Cardano projects which plan to integrate the USDM token.

Source <https://defillama.com/> 30th april 2024.

STABLECOINS ARE THE BUILDING BLOCKS IN ON-CHAIN FINANCE

Snapshot of Compound Finance USDC pool today 25th

Borrowed 451M USDC

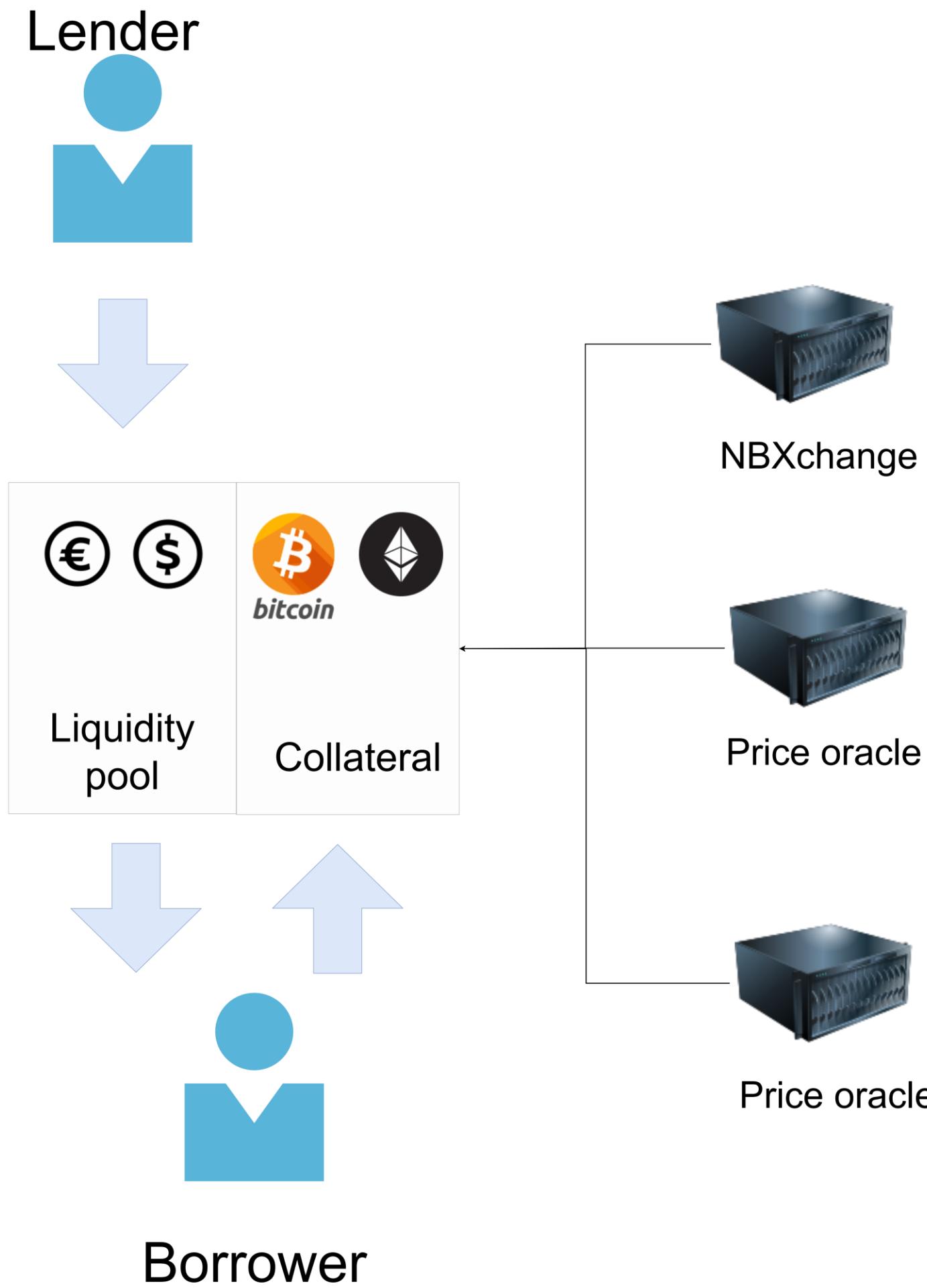
Available 112M USDC

Total in pool 563M USDC

Collateral assets: WBTC, Ether, Compound, Chainlink, Uniswap

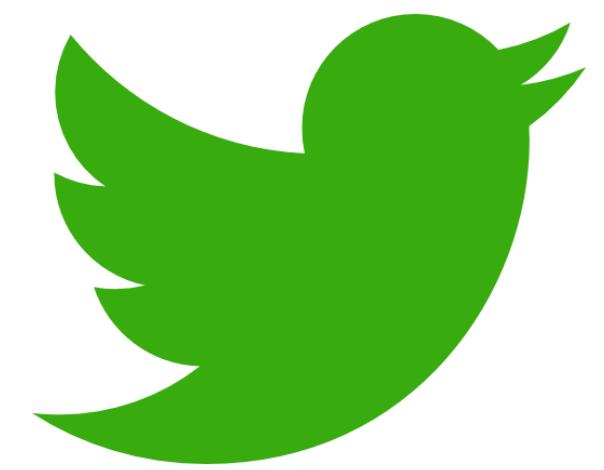
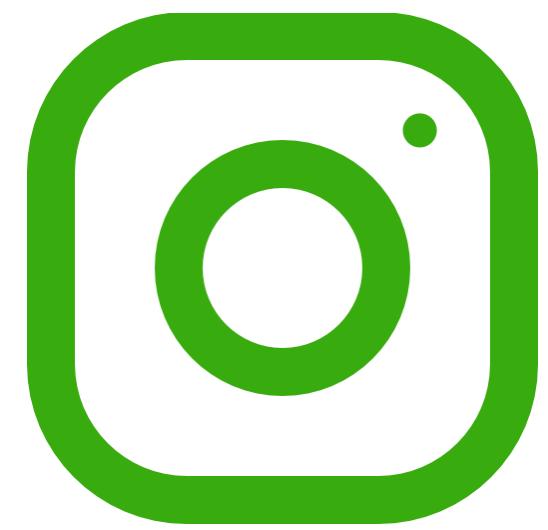
Lending protocols “In a nutshell”

- If you provide 2% of liquidity in Pool, your share of interest is ~2%.
- If free liquidity you can exit lending position.
- If free liquidity you can borrow.
- Interest rates set by smart contract according to supply and demand.
- If low borrowing interest/high liquidity = low borrowing rate.
- If low liquidity in pool = borrowing rates increase.



- Lender provides liquidity by depositing into liquidity pool
- Borrower provides collateral in form of digital asset
- Protocol rules / Contract determine interest rate and LVT
- E.g borrow at LTV 0.5 – Liquidated at LTV 0.9
- Borrow 50.000 NOK - Set min. collateral worth 100.000 NOK in digital asset.
- Liquidate if value of digital asset as collateral sinks to 55.555 NOK.
- Repay loan, penalty fee and remaining back to borrower.

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