Lebanese Pound (LBP) Stablecoin Litepaper

Version 1.0 (May 2025)

1. What is LBP?

LBP is a stablecoin pegged directly 1:1 to the US dollar (USDC). For every 1 LBP in circulation, there is always exactly 1 USDC held securely in reserve. LBP brings digital dollar stability to Lebanon, bypassing currency volatility and banking system uncertainty.

- **Ticker:** LBP

- **Peg:** 1 LBP = 1 USDC (1 USD equivalent)

- **Blockchain:** Base L2 (Ethereum), zkSync (coming soon)

- **Decimals:** 6 (same as USDC)

- **No redemption fees.**

- **Collateral:** Fully backed by USDC in a transparent multisig wallet

2. How it works

LBP uses a simple mint/burn model:

Minting (Deposit)

- User deposits USDC into LBP treasury.

- Smart contract mints an equal amount of LBP tokens to user's wallet (1:1).

Trading & Spending

- Users trade LBP freely on decentralized exchanges (DEX) and peer-to-peer.

- Pricing in LBP units allows easy day-to-day spending for local businesses and individuals.

Redemption (Burn)

- Users redeem (burn) LBP tokens at any time, receiving USDC back from treasury wallet at a perfect 1:1 ratio.

3. Backing & Transparency

Transparency and user trust are critical to LBP's success:

- **Proof-of-Reserve (PoR):**
  Chainlink PoR oracle continuously verifies and publicly confirms that the number of USDC in treasury matches or exceeds circulating LBP.

- **Treasury Multisig Wallet:**
  Treasury assets secured by a multi-signature wallet, held by independent trustees. The multisig wallet address is publicly verifiable on-chain:

```csharp
[Your Treasury Wallet Address Here]
```

-

- **Code Audit & Verification:**
  All LBP smart contracts deployed are open-source, verified on-chain via Basescan, and audited regularly.

4. Governance & Pause Controls

- **Admin Multisig (Pause/Unpause):**
  A secure, limited-access multisig admin wallet holds the ability to pause minting/redemption temporarily, in cases of emergency (e.g. Chainlink PoR failure, security incident, or USDC network issues).

- **Upgradeable Contracts:**
  Smart contracts use OpenZeppelin's proxy pattern. Contract upgrades, if necessary, follow a transparent governance process and include community notification, multi-party approval, and audit transparency.

5. Roadmap

LBP Stablecoin has a clear, phased roadmap:

Pha	Timeli	Milestones
Pha se 1	Q2-Q3	Initial launch on **Base mainnet**, seed liquidity ±0.1% Uniswap v3 pool. Proof-of-reserves dashboard live.
Pha se 2	Q4 2025	Expand liquidity ±0.3% band. Launch on **zkSync** L2 network via CCTP cross-chain transfers.
Pha se 3	Q1-Q2	Pilot merchant adoption in Beirut & Tripoli. Develop mobile PoR verification app, introduce loyalty rebates & cashback for merchant transactions.
Fut	Mid-2 026	Explore strategic partnerships, banking/fintech integration in Lebanon, governance

Conclusion

The Lebanese Pound (LBP) Stablecoin combines secure, transparent, fully-backed digital currency stability with seamless blockchain technology. It empowers Lebanese citizens, businesses, and the diaspora to transact and save with clarity, confidence, and simplicity.

Website: lebanesepound.org
Contact: support@lebanesepound.org