



# **BILLION LOCAL COIN GOLD**

**Whitepaper**

**V.1.0**

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## Brief history of Gold.

Gold has a rich and storied history as a symbol of wealth and value. It has been cherished by ancient civilizations and held cultural significance across various societies. However, over time, the concept of money has evolved, and gold is no longer directly synonymous with it.

In the past, gold, and other precious metals were used as a currency because of their inherent value, scarcity, and durability. People could exchange goods and services with each other using gold as a medium of exchange. However, as economies grew and became more complex, carrying and transacting with physical gold became impractical. This led to the development of representative money, like banknotes backed by gold reserves, and later to fiat money, which is not backed by any physical commodity but derives its value from the trust in the issuing government.

Today, most countries use fiat money as their official currency. Each country has its own currency issued and regulated by its government or central bank. These currencies are legal tender within their respective borders and are used for everyday transactions, as well as for trade with other countries.

Gold, on the other hand, has transitioned more into an investment and a store of value. People and governments still hold gold as a hedge against inflation and economic uncertainty. It's often seen as a safe-haven asset during turbulent times.

So, while gold still holds cultural significance and is valued for its historical importance, it's no longer the primary form of money used for everyday transactions worldwide. Instead, a variety of national currencies and digital payment systems dominate the

global financial landscape.

## Introduction to BLC Gold

Experience the blockchain of the future with the new-generation cryptocurrency solution backed by Gold, which seeks to give an abundance of unique economically sound pathways to our potential holders.

BLCG, short for Billion Local Coin Gold, is a new-generation cryptocurrency solution that combines the power of blockchain technology with the stability of the value of gold. It aims to provide a unique and economically sound pathway for potential holders in the world of cryptocurrencies.

## Our Mission

At BLCG, our mission is to revolutionize the cryptocurrency landscape by providing a secure, stable, and economically sound cryptocurrency solution supported by the value of gold. We offer individuals and businesses a reliable platform for conducting transactions and preserving value in an ever-changing financial world. We strive to make BLCG as one of the prominent ways that the cryptocurrencies are utilized in different areas of business and economy as well as social welfare and other major areas of technology.

### **Stability:**

Providing stability in the volatile cryptocurrency market is a key part of what we do. By supporting the value of BLCG, with the value of gold, we ensure its stability and steadiness on the market. We utilize a physical asset that acts as a safeguard against economic uncertainties. We have created a cryptocurrency that utilizes the benefits of blockchain technology while also maintaining a stable foundation.

**Security:**

We are committed to ensuring the security and privacy of our users. Through the utilization of blockchain technology, we offer a decentralized and transparent system that enhances trust and eliminates the need for intermediaries. We have created a secure ecosystem where individuals can transact with confidence and peace of mind.

**Accessibility:**

We believe that everyone should have access to the benefits of cryptocurrencies. We achieve this by making BLCG accessible to individuals and businesses worldwide, removing barriers such as geographical limitations and complex financial systems. We also provide a user-friendly system that facilitates smooth interaction with existing financial institutions to foster extensive usability.

**Innovation:**

We are dedicated to continuous innovation and the advancement of blockchain technology. Pushing the boundaries of what is possible, exploring new avenues for the application of cryptocurrencies and expanding the potential use cases of BLCG. We actively seek partnerships and collaborations to foster innovation and drive positive change in the cryptocurrency landscape.

**Community Engagement:**

We value the input and participation of our community. Our mission is to foster an engaged and supportive community of BLCG users, where ideas, feedback, and collaboration thrive.

We provide educational resources, regular updates, and open channels of communication to ensure our community is well-informed and empowered.

### **Community Development:**

We intend for BLCG to be used as an instrument to finance change in communities. One of the leading ways we plan on achieving this is by the use of our Home Protection That Avoid Foreclosures (HPTAF) programme. The HPTAF program is a solution that provides a unique way for individuals to protect their homes and avoid foreclosure. With the use of BLCG we can use it as a tool to create significant change in the lives of many people who may not be able to do so in the current day economy, thus positively advancing our community in a truly unique way.

## **Our Vision**

Our vision at BLCG is to be at the forefront of the cryptocurrency revolution, leading the way in creating a sustainable and globally accepted cryptocurrency. We envision a future where BLCG becomes the preferred choice for individuals, businesses, and institutions seeking stability, security, and value preservation in the world of cryptocurrencies.

Our vision is a cryptocurrency capable of making purchases (like cars, houses, groceries, etc). In addition to those capabilities, a stable and secure instrument of trade. The BLCG is a cryptocurrency project that has the backings of verified Gold and Bauxite “in ground with a future extraction plan” assets (gold and bauxite that has not yet been taken out of the ground).

The value of the assets goes well into the twelve-to-fifteen-digit numbers as verified in the geological report. In our environment, past, present, and future gold has, continues to,

and will continue to maintain its position as being one of the most secure financial instruments. We in our vision see our users being secured by the gold and other assets we have positioned behind the BLCG.

### **Mainstream Adoption:**

We strive for widespread adoption of BLCG as a mainstream cryptocurrency. Our vision is to see BLCG integrated into various industries, enabling seamless transactions and fostering financial inclusion on a global scale. Ultimately collaborating with businesses and financial institutions to create an ecosystem where BLCG is recognized and accepted as a reliable and valuable form of currency.

### **Stability and Trust:**

We envision BLCG as a symbol of stability and trust in the cryptocurrency market. By utilizing gold to support our cryptocurrency we intend to instil confidence in our users, providing them with a secure and reliable store of value. Eventually making BLCG a go-to option for individuals and businesses seeking a stable and secure cryptocurrency solution.

### **Financial Empowerment:**

We believe in empowering individuals to take control of their financial future. BLCG serves as a tool for financial empowerment, allowing users to store, transfer, and preserve their wealth with ease. Additionally educational resources and user-friendly platforms enable individuals to navigate the world of cryptocurrencies confidently.

### **Global Accessibility:**

BLCG is a globally accessible cryptocurrency, transcending geographical boundaries and



financial limitations providing individuals worldwide with equal access to the benefits of cryptocurrencies, regardless of their location or financial background. This is aided by user-friendly interfaces that make BLCG accessible to everyone.

### **Innovation and Adaptability:**

BLCG is at the forefront of technological innovation in the cryptocurrency space. We continuously explore and adopt new technologies and advancements, ensuring that BLCG remains relevant and adaptable to the evolving needs of the digital era, embracing emerging trends and pioneering solutions that push the boundaries of what is possible with cryptocurrencies.

### **NOTE:**

Here at IKIL we set out to create not just another basic stablecoin for everyday use on the cryptocurrency market, but rather a vigorous and more impactful coin that is infused with characteristics that make it a better choice for safety, stability, longevity and something that can truly innovate the way cryptocurrencies are used to advance yourself, your businesses and communities.

It was incredibly crucial to the management team at IKIL that they be careful and meticulous to seek out the kind of relationships that allow us to create a dynamic product for users.

# Cryptorization

Cryptorization, refers to the process of converting physical assets, such as gold, into tokenized representations on a blockchain or distributed ledger technology. This allows for the seamless transfer, ownership, and management of assets in a global and frictionless economy. The goal is to unlock the value of assets that may be desirable but traditionally difficult to transport and store physically.

In the case of gold, which is considered an ideal asset for such efforts, cryptorization would involve creating crypto tokens or coins that adequately represents ownership and/or the use of the value of a certain amount of gold. These tokens can then be traded and transferred on a blockchain network, enabling instant, borderless, and cost-effective transactions. By cryptorizing gold, its value can be unlocked and made accessible to a wider range of investors and participants.

## Advantages of Cryptorization of Gold:

**Increased Liquidity:** By turning gold into crypto tokens, it becomes more liquid and can be traded 24/7 on various platforms, increasing its accessibility and usability.

**Fractional Representation:** Digital tokens can be divided into smaller units, enabling fractional representation of gold. This feature allows for more flexible usability opportunities, as individuals can utilize smaller portions of cyptorized representations of gold as per their requirements.

**Accessibility:** Cryptorization opens the opportunity for users to gain access to adequate gold representation to a broader audience, including individuals who may not have the means or inclination to purchase in physical gold due to storage and logistical concerns.

**Lower Costs:** Cryptorization reduces the need for physical storage and transportation of gold, leading to cost savings for users and potentially lower transaction fees.

**Transparency and Security:** Blockchain technology provides a transparent and secure record of ownership and transactions, reducing the risk of fraud and ensuring the integrity of the asset's provenance.

### **Challenges and Considerations:**

**Trust and Auditing:** The success of cryptorization relies on trust in the entity issuing the digital tokens. Thorough auditing and regulatory oversight are essential to ensure that the tokens are genuinely backed by physical gold in ground with a future extraction plan or gold stored in a secured depository.

**Volatility:** While cryptorizing gold may enhance liquidity, it does not eliminate the volatility of gold prices. The value of the digital tokens will still be influenced by market forces.

**Regulatory Landscape:** The use of blockchain and digital assets is subject to evolving regulatory frameworks, which may impact the adoption and operation of cryptorized assets.

**Security Concerns:** As with any digital asset, there is always a risk of hacking and security breaches. Robust cybersecurity measures are in place to safeguard users' assets.

Overall, the concept of cryptorization has the potential to revolutionize the way assets like gold are traded and owned, offering new opportunities for global asset mobilization and a more efficient and inclusive financial system. However, successful implementation will depend on addressing regulatory challenges, ensuring transparency, and building trust in the underlying infrastructure.

## Gold Market Today

Investment-grade physical gold refers to high-quality gold that meets certain standards set by the **London Bullion Market Association (LBMA)**, which is the largest wholesale market for such gold. The **LBMA** establishes criteria for gold bars and the refiners that produce them for the London market.

The most reliable gold bars that meet the highest quality standards and are produced by **accredited refiners are known as "London Good Delivery"** bars. These bars typically weigh around **400 fine troy ounces (t oz)** but can vary between 350 and 430 t oz. They must have a minimum fineness of 99.5% gold, meaning that at least 99.5% of the bar's composition is pure gold.

Each **London Good Delivery bar** has specific markings that indicate its individual serial number, the name of the refiner who produced it, its fineness (purity level), and the year it was manufactured. These markings help ensure transparency and traceability in the gold market.

The **LBMA** ensures that the refiners producing London Good Delivery bars adhere to strict quality standards and responsible sourcing practices. This ensures that the gold is of a high standard and ethically sourced, providing confidence to investors and buyers in the market.

When purchasing **London Good Delivery gold**, investors have two options: allocated and unallocated gold.

**Allocated Gold**: When someone buys allocated gold, they have ownership over specific gold bars. These bars are either physically held in a secure vault or directly held by the customer.

In this case, the investor has direct ownership of the physical gold they have purchased.

**Unallocated Gold:** With unallocated gold, the buyer does not have ownership of specific gold bars. Instead, they have an entitlement to a certain share of a quantity of gold held by the seller or custodian. Unallocated gold is more like an investment contract, representing a claim on a certain amount of gold without the physical possession of specific bars.

Both forms of gold investment have their advantages and risks. Allocated gold provides direct ownership and the ability to physically possess the gold, while unallocated gold offers more flexibility and liquidity in trading without the need for physical storage. Investors can choose the option that best suits their preferences and investment goals.

Over The Counter (OTC) trading is a way of buying and selling investment-grade gold directly between parties without using a centralized exchange. In the context of investment grade gold, the majority of trading is done over the counter, particularly in the form of unallocated gold in spot markets. The London Over the Counter (OTC) Bullion Market is the largest spot market for gold, accounting for approximately 80% of the global market share.

To participate in this market, customers (usually institutions) need to have an account with a member of the **London Bullion Market Association (LBMA)**, which sets standards for gold bars and refiners. In an OTC transaction involving unallocated gold, the physical gold is not specifically allocated to a particular buyer; instead, they have an entitlement to a share of a certain quantity of gold held by the seller. This form of trading is more flexible and accessible, making it popular among institutional investors.

Once the unallocated gold has been traded and acquired, the purchaser has the option to request physical delivery of the gold, which is known as allocated gold. This process typically

takes several days and may involve an additional fee. The gold is then stored and secured in specialized precious metals security facilities within locked vaults in London.

Apart from OTC trading, another way investors can gain exposure to the price of gold is through **Gold Exchange-Traded Funds (ETFs)** and gold futures.

**Gold ETFs** are marketable equity securities that track the underlying value of the gold commodity. They can be bought and sold on securities exchanges, and investors can trade them easily through a brokerage account. **Gold ETFs** are backed by either physical gold or gold futures contracts, offering investors a way to participate in gold price movements without physically owning the metal.

Gold futures, on the other hand, represent a contract to buy or sell a fixed quantity of gold at a predetermined price on a specific date in the future. This allows investors to speculate on the future price of gold without owning the physical metal.

## How BLCG Works

Billion Local Coin Gold (BLCG) hereafter referred to as BLCG is a new cryptocurrency that provides stability for its users. BLCG is a cryptocurrency living on Binance Smart Chain and is backed by Gold assets in ground with a future plan for extraction and in the not too distant future there would be the addition of a basket of major cryptocurrencies including but not limited to Bitcoin, Ethereum, Litecoin, Ripple, and many more to enhance the backing of the coin. It should be noted that BLCG is NOT a gold coin, however its value is derived from the value of the physical gold assets that remain positioned in support of the coin.

At its core, BLCG utilizes blockchain technology, a decentralized and transparent ledger system that allows for secure and efficient transactions. By leveraging this technology, BLCG offers a reliable and trusted platform for conducting financial transactions.

By supporting the value of BLCG, with the value of gold, we ensure its stability and steadiness on the market. We utilize a physical asset that acts as a safeguard against economic uncertainties. We have created a cryptocurrency that utilizes the benefits of blockchain technology while also maintaining a stable foundation.

It is also important to note that we intend to maintain a robust liquidity pool that is comprised of physical gold, crypto assets of a wide variety, real estate and other types of hard assets. These would add to the sum value of the liquidity pool of our coin, thus strengthening it for your use.



# The Evolution of Money: An Unbundling of Monetary Principles.

The evolution of money has indeed seen various forms, each with differing monetary principles. Let's break down the characteristics of each type of money mentioned:

## Physical Gold:

- **Scarcity Basis (Store-of-value):** Physical gold has inherent scarcity due to its limited supply in the Earth's crust, making it valuable and a store of wealth over time.
- **Price Stability (Unit-of-account):** Gold has historically shown relatively high price stability compared to other commodities, making it a reference point for measuring value.
- **Transactional Utility (Medium-of-exchange):** However, physical gold's transactional utility is quite low due to its limitations in portability, divisibility, and storage costs, especially for larger values.

## Gold-Backed Paper:

- **Scarcity Basis:** Similar to physical gold, the value of gold-backed paper is tied to the geophysical scarcity of gold, but it also depends on trust in the issuer to back the paper with actual gold reserves.
- **Price Stability:** Gold-backed paper offers relatively high price stability since its value is linked to physical gold.
- **Transactional Utility:** While it improves on the transactional utility compared to physical gold, as it is more portable and divisible, there are still limitations due to the

need for physical transportation.

## **Fiat Paper:**

- **Scarcity Basis:** The value of fiat paper money relies on trust in the monetary authorities issuing it. It is not backed by any physical commodity, making its scarcity basis subjective and dependent on the public's confidence in the issuing institution.
- **Price Stability:** The price stability of fiat paper money is generally moderate, but it can be influenced by various factors such as government policies and economic conditions.
- **Transactional Utility:** Fiat paper offers moderate transactional utility, with the advantage of digital transport and efficiency in domestic transactions. However, global payments can still be slow and expensive.

## **Bitcoin:**

- **Scarcity Basis:** Bitcoin's scarcity is based on its design, which sets a maximum limit of 21 million coins that can ever be mined, creating programmatically immutable scarcity.
- **Price Stability:** Bitcoin's price stability has been historically extremely volatile, experiencing significant price fluctuations over short periods.
- **Transactional Utility:** Bitcoin's transactional utility is very high, mainly due to its decentralized and revolutionary global payments infrastructure, which allows for borderless and relatively fast transactions.

## **Fiat-Backed 'Stablecoins':**

- **Scarcity Basis:** The value of fiat-backed stablecoins relies on trust in both the monetary authorities and the issuer of the stablecoin, as it is typically backed by fiat currency reserves.
- **Price Stability:** Fiat-backed stablecoins aim to maintain a stable value, often pegged to a specific fiat currency, resulting in moderate price stability.
- **Transactional Utility:** These stablecoins offer high transactional utility, combining the advantages of digital currency with a relatively stable value.

## **Gold-Backed 'Stablecoins':**

- **Scarcity Basis:** Gold-backed stablecoins derive their value from the geophysical scarcity of gold and trust in the issuer to hold sufficient gold reserves.
- **Price Stability:** With their link to gold, these stablecoins can provide very high price stability, as the value is tied to the precious metal's intrinsic stability.
- **Transactional Utility:** Gold-backed stablecoins offer high transactional utility, leveraging the benefits of digital currencies while being backed by a tangible and stable asset.

Overall, the evolution of money reflects an ongoing search for forms of currency that balance the essential monetary principles of scarcity, price stability, and transactional utility. Different types of money have emerged to fulfil specific needs and adapt to changing economic landscapes.