

FARM YIELD LITE PAPER

Introduction

Farm Yield is the first meta-farm project which brings real world and metaverse together for farming. The ideal farming platform with an Agricultural-based NFT store. At Farm Yield, we leverage the power of blockchain technology to make people from all walks of life become virtual farmers. You can now farm while you go about your other businesses, a step towards combating poverty and hunger.

Background

Over an extended period, food shortage will eventually erase all humans from earth and possibly bring every other living organism in the food chain to an end.

We all are responsible for ensuring the availability of food for everyone around the globe and ensuring that a balanced food chain is maintained.

We think smart contracts and, for that matter, blockchain technology is a great invention that can help the world produce even above what we can consume through a collaborative effort in farming.

We, therefore, present to you our groundbreaking idea in ensuring food availability through virtual farming via the application of smart contracts.

Abstract

Farm Yield is the first meta-farm project which brings real world and metaverse together for farming. The first decentralized real vegetable, poultry and livestock farming platform where users can own shares in real farms, mint NFT and play an Agric based game for reward as well as a marketplace for shopping farm produce using FarmYield Token (FAMY).

The application will allow anyone anywhere with the Farm Yield utility token to stake in the farm of their choice. Such people are referred to as virtual farmers and will be rewarded with FAMY tokens. Farm produce from the various farms will be trackable from the Farm Yield platform. These farm produce will also be available on the project's marketplace, where anyone could order using the FAMY token and get a discount.

Farm Yield thus, therefore:

- Creates the opportunity to access cheap nutrient-rich farmlands, experienced but cheap labour and machinery to farm all year round.
- Enables consumers and food processing companies to get access to verifiable farm produce grown under international standards.
- Gives opportunity to both consumers and largely the food processing industries to have ready data to show the availability of the various farm produce all year round.
- Creates additional income source for virtual farmers far from home and creates a direct job for local labourers.

Features Of The Digital Farming Platform

Scan Farm Produce

- Consumers can scan farm produce to know if it's from Farm Yield.

Farm History

- It records all farming activities with details.

Loan

- This feature allows individuals or groups of farmers to obtain loans from the farm field community. Farms from the loan grants will be under the monitoring of agriculture extension officers from the Farm Yield team. 10% of loans will be locked as insurance funds and burned after the loan has been successfully paid. New tokens will be minted to pay the loan amount when a flood or other natural disasters occur.

Read & Practice

- This feature gives a practical approach to growing various crops and trees at home and in the local community.

Research

- This feature allows anyone to access agriculture research works sponsored by the farm field Community.

Agric Game

- Play a farm-based game and earn a reward in FAMY.

Farm Gallery

- This displays a visual view of all farm produce.

Charity Donation

- This feature will allow individuals to donate towards charity programs or initiatives.

The Concept And How It Works

The Farm Yield team will undertake various farming projects. These will include vegetables: cucumber, carrots, bell pepper, ginger, etc.; food crops: maize, soya, millet, etc.; poultry and livestock.

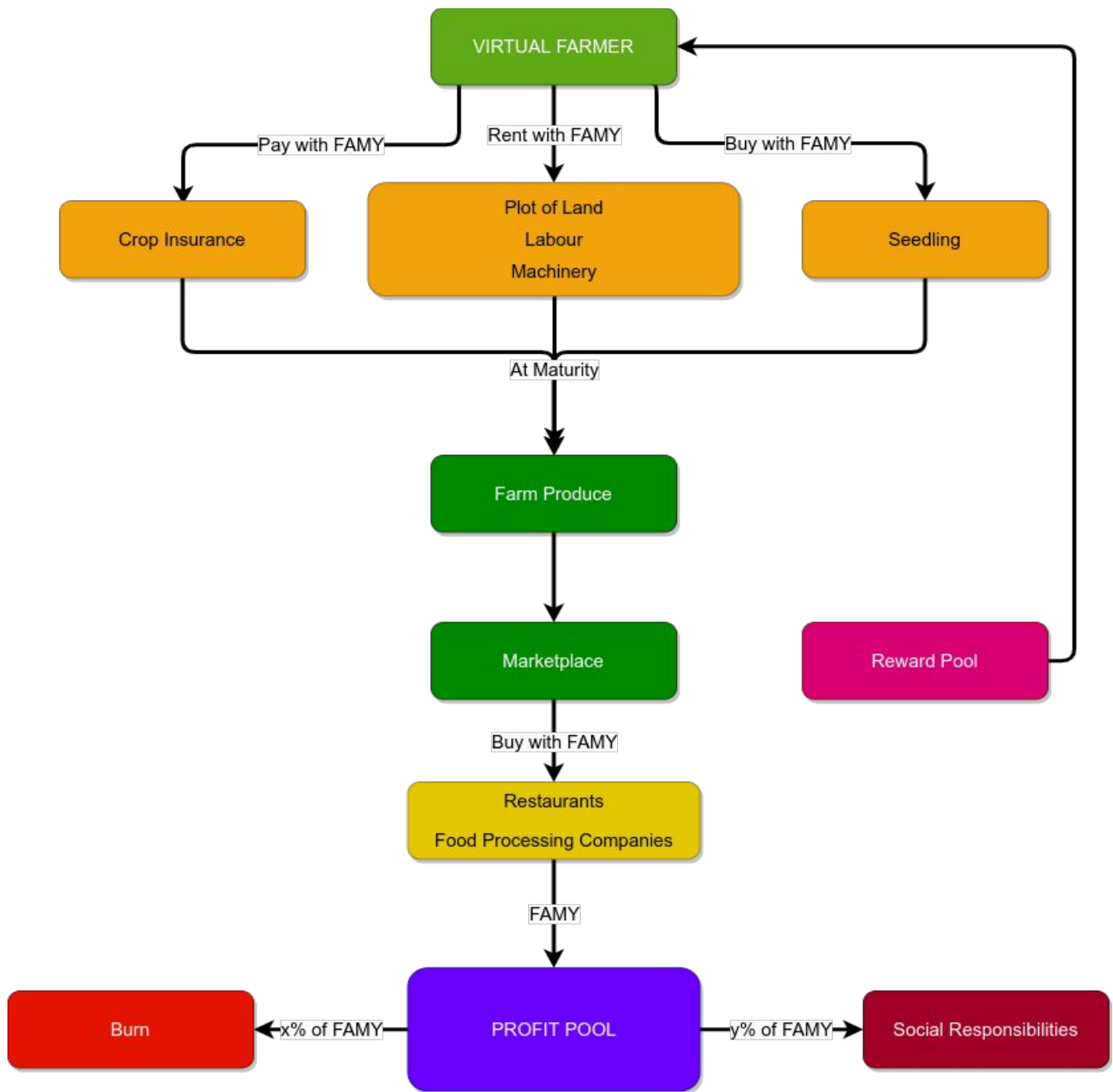
- Assuming the team plans to farm 50 hectares of cucumber at the cost of \$20,000 over 45 days and assuming the expected profit is \$15,000:
- Virtual farmers will be required to stake their tokens in a cucumber farming pool. The maximum USD equivalent of tokens that can be staked in this pool is \$20,000 (the cost of the cucumber farm).
- The staked tokens will be locked for the duration of the farm. That is 45 days in the case of the cucumber farm. The staking will then be disabled for the cucumber farm.
- If the team gives 50% of the \$15,000 (\$7500) profit to the virtual farmers, that means each virtual farmer will receive 37.5% additional tokens of their staked tokens as a reward, which will be a fixed value.
- The 37.5% reward will come from the reward pool of 50 million tokens.
- 75% profit from the cucumber sales will be used to buy back tokens and burn. This means 25% more tokens released from the reward pool will be burned.
- 20% of the remaining 25% of the profit from the cucumber farm will be used for farm expansion, and the remaining 5% will go into a charity donation.

Measures against price dump and manipulation

- The constant buyback and burning of tokens from a profit of various farms will reduce the amount of tokens in circulation; hence price will appreciate.
- The maximum amount of tokens in circulation at all points in time will be less than 800 million.
- Different farms will have different maturity periods. Tokens staked will only be in circulation after each farm season, and the least is likely to be two months. This will further lead to a reduction in the number of tokens in circulation at any given period.
- No single wallet will be allowed to stake more than 25% of the maximum amount required for each farm.

- Further scarcity of tokens to be created by food processing companies that will be required to hold tokens for at least two months to receive farm produce at a 2% discount from the market price.
- 2% of the tokens in every transaction will be burnt.

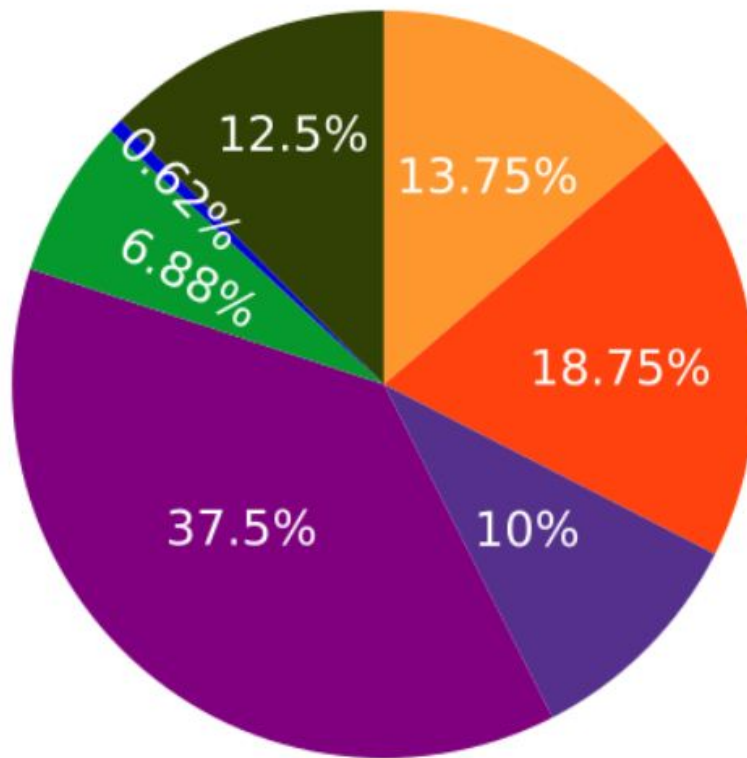
Concept Diagram Visual Representation



Farm Yield Tokenomics

TOTAL SUPPLY = 800,000,000

- *tokens burn after every crop season.*
- *there can only be a maximum of 800m tokens.*
- *team token will be locked for a period of one (1) year.*



Reserve for Protocol Incentives	300,000,000	Community / Bounty Rewards	5,000,000
Private Sale	100,000,000	Development	55,000,000
Marketing	110,000,000	Team	80,000,000
Liquidity	150,000,000		

Project Roadmap

