300cubits

TEU – A Bitcoin for Shipping
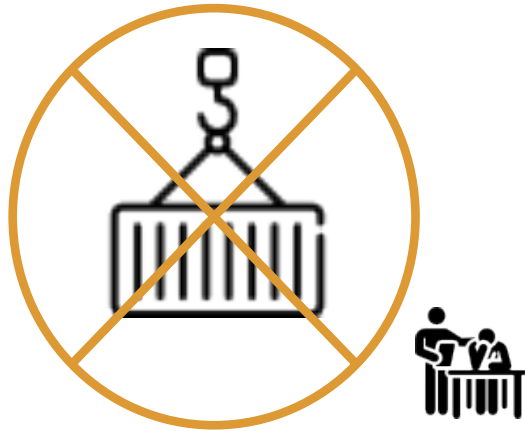**20 Nov 2017**

TEU Token

A Bitcoin For Shipping

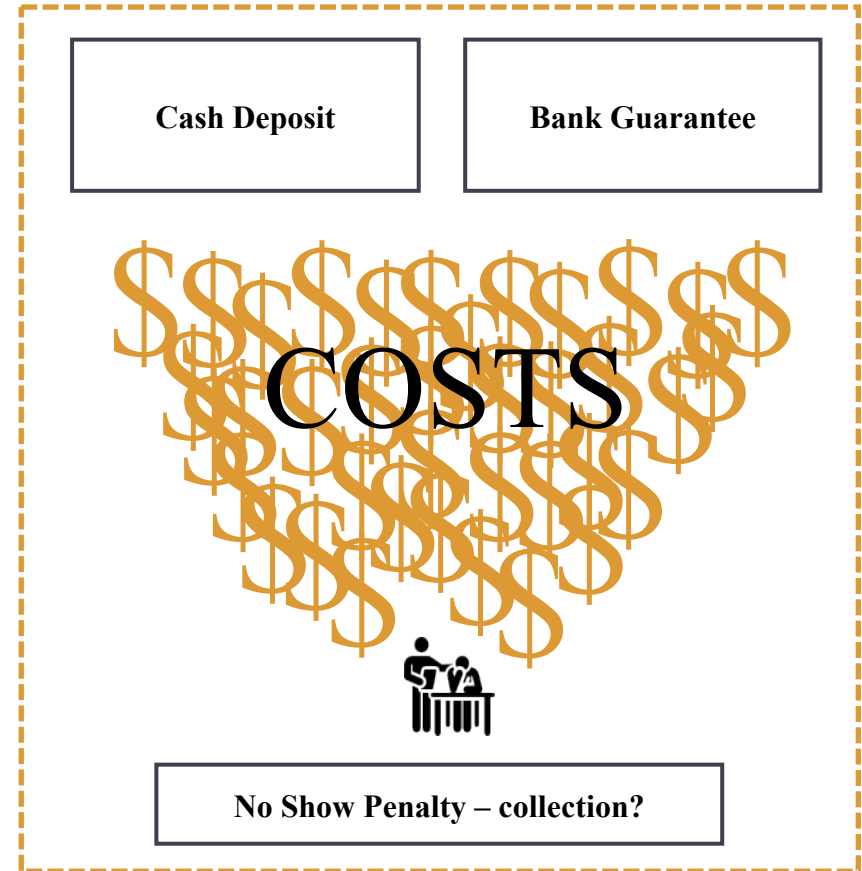# Broken Booking And Solutions In Market

Wastage: **$23bn** p.a.

Liners' complaint: 5-20% bookings never show

Customers' complaint: both contracted shipments and spot shipments are frequently rolled
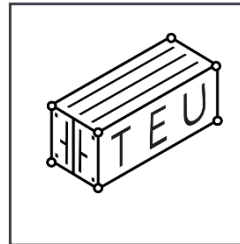
Server vs Blochchain Based

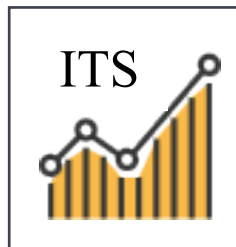| Cash Deposit	Bank Guarantee

COSTS

No Show Penalty – collection?

Creation of bitcoin for shipping - TEU

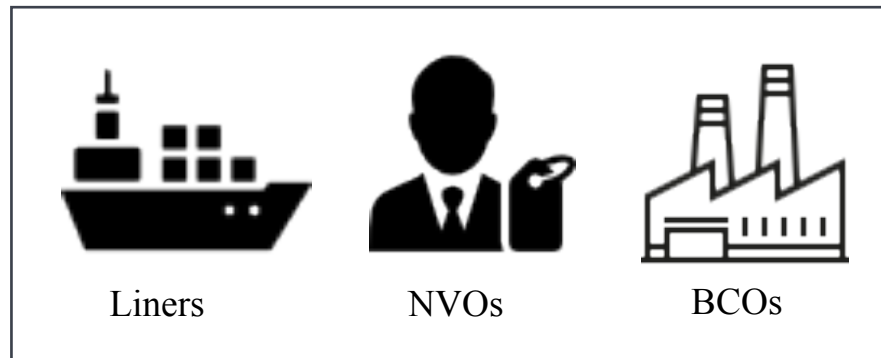100mn TEU tokens minted

Token Minting

ITS

2mn TEU tokens sold at Pre-Sale
18mn TEU tokens to be sold at ITS

Value Creation

TEU tokens listed in exchanges

[54]mn TEU tokens given to industry

Crypto Market

Liners   NVOs   BCOs

Value Enhancement

Token distributions

100mn TEU tokens

2mn Pre Sale

18mn Initial Token Offering

[20mn Second Token Sale]

[20]mn for Shippers restricted for 2 years

[20]mn for Liners restricted for 2 years

[14]mn reserved

6mn for founding team restricted for 2 years
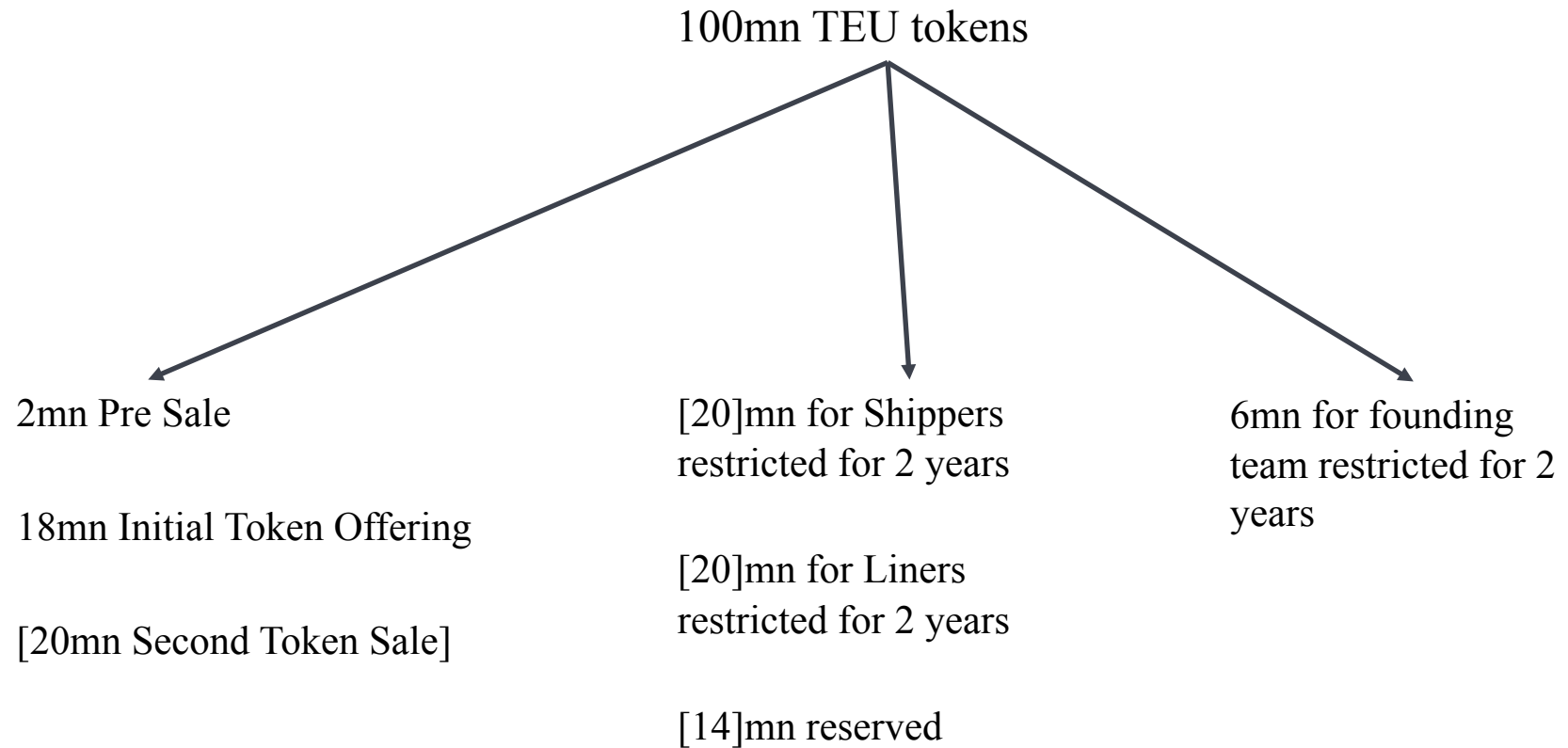
Note: [*] are figures and event subject to changes

How TEU Works? Booking Deposit

Smart Contract

Submit
TEU
Tokens

Submit
TEU
Tokens

Liner

Confirm
Booking

Submit
Booking

Customer

If liner defaults

If customer defaults
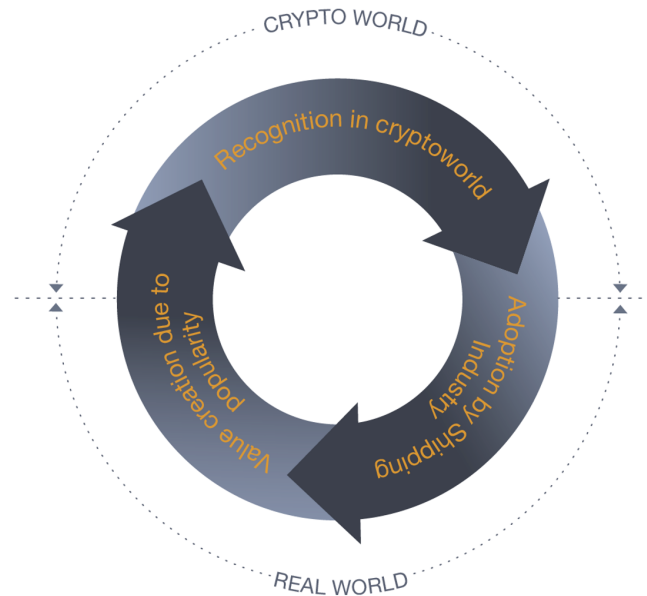
Terminal EDI
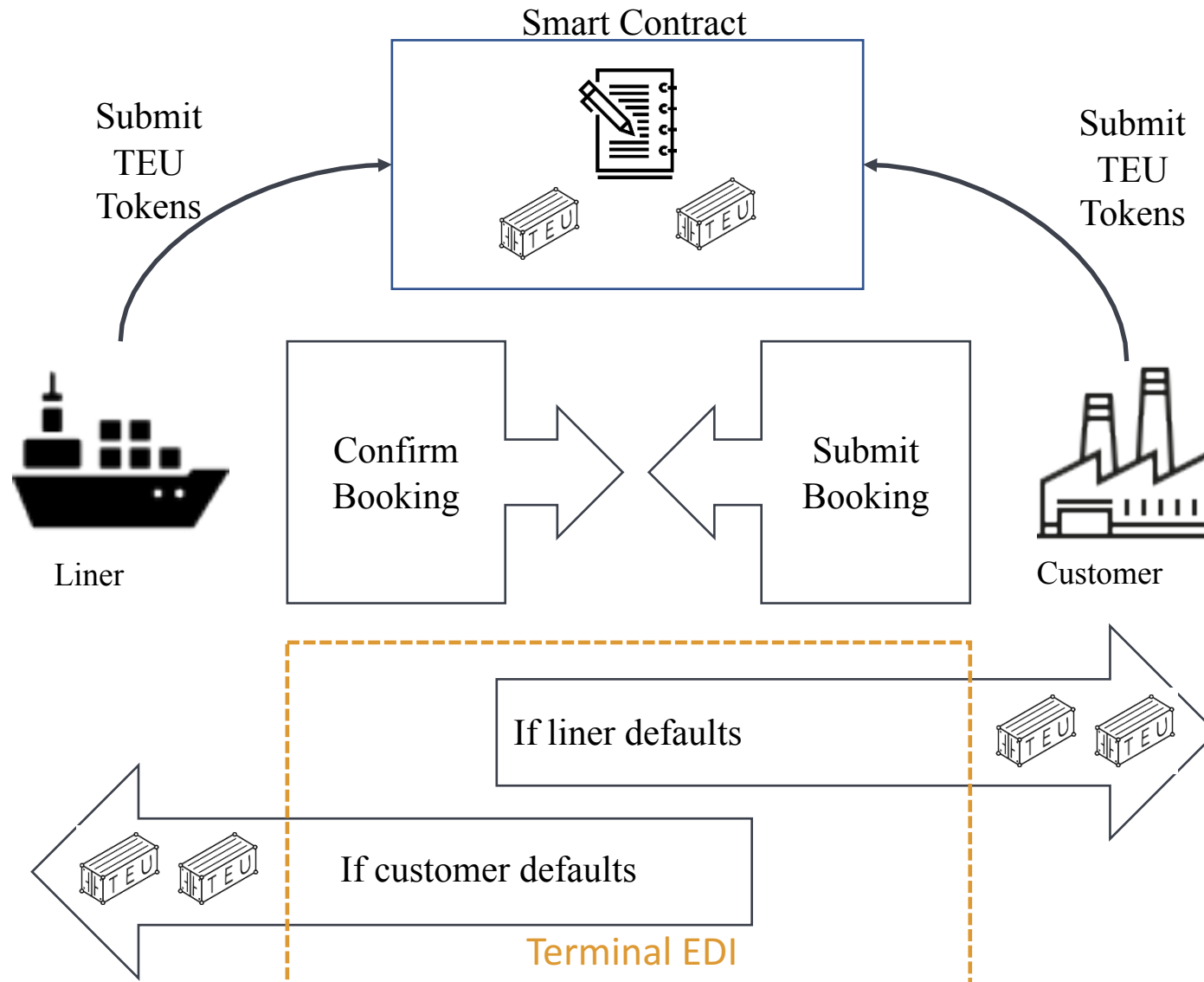
Value Creation and Propositions

Benefits for crypto world:
- First token used in real world
- Value appreciation

Benefit for society:
- Reduction of wastage
- Sustainable supply chain
- Re-allocation of capital

Benefits for industry:
- Value injection
- Value appreciation
- Solution for industry pain points

In a blockchain, the solution
- peer-to-peer, secure and trust free: removal of reliance of middleman and middleman's counterparty risk
- open-sourced: free for all liners, freight forwarders and common booking portals to adopt the solution

Project Roadmap: main milestones ahead

Oct/Nov 2017 enter MOU with **industry players** for collaboration

Nov 2017 Completion of development for **Master Booking Smart Contract**

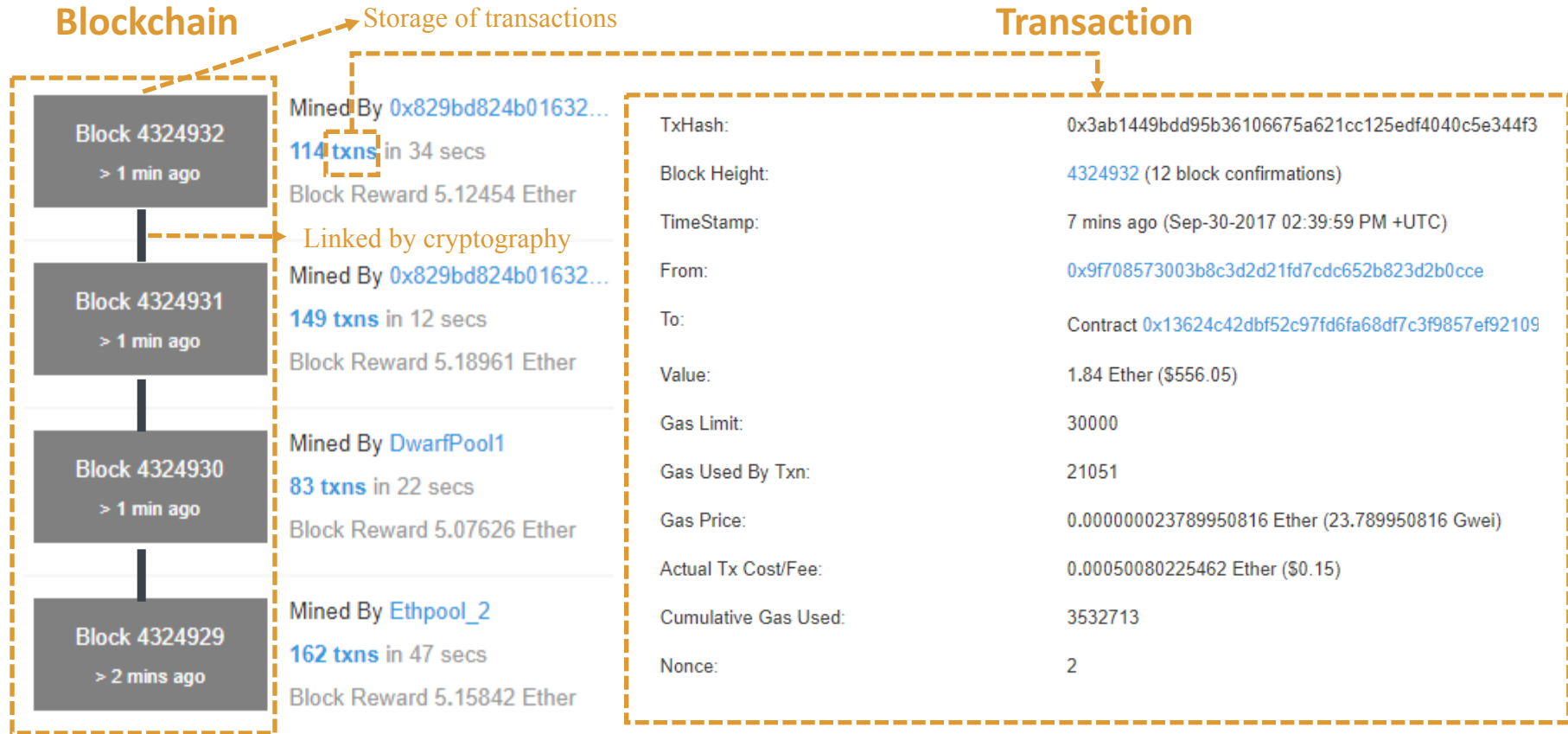Jun 2018 **Booking Module** go live

Blockchain & Crypto Currencies

Blockchain: High Level View

Blockchain   Storage of transactions   **Transaction**

Block 4324932 > 1 min ago	Mined By 0x829bd824b01632... 114 txns in 34 secs Block Reward 5.12454 Ether	

Linked by cryptography

Block 4324931 > 1 min ago	Mined By 0x829bd824b01632... 149 txns in 12 secs Block Reward 5.18961 Ether
Block 4324930 > 1 min ago	Mined By DwarfPool1 83 txns in 22 secs Block Reward 5.07626 Ether
Block 4324929 > 2 mins ago	Mined By Ethpool_2 162 txns in 47 secs Block Reward 5.15842 Ether

|	
TxHash:	0x3ab1449bdd95b36106675a621cc125edf4040c5e344f3
Block Height:	4324932 (12 block confirmations)
TimeStamp:	7 mins ago (Sep-30-2017 02:39:59 PM +UTC)
From:	0x9f708573003b8c3d2d21fd7cdc652b823d2b0cce
To:	Contract 0x13624c42dbf52c97fd6fa68df7c3f9857ef92109
Value:	1.84 Ether ($556.05)
Gas Limit:	30000
Gas Used By Txn:	21051
Gas Price:	0.000000023789950816 Ether (23.789950816 Gwei)
Actual Tx Cost/Fee:	0.00050080225462 Ether ($0.15)
Cumulative Gas Used:	3532713
Nonce:	2

- Essentially, the blockchain is just a distributed database with certain useful characteristics
- The block: A batch of transactions
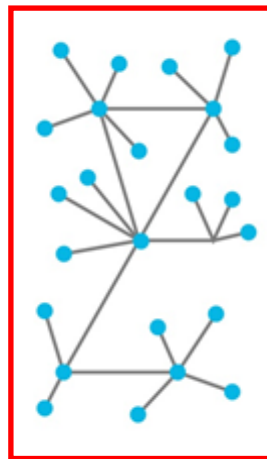- The chain: Integrity is ensured by cryptography
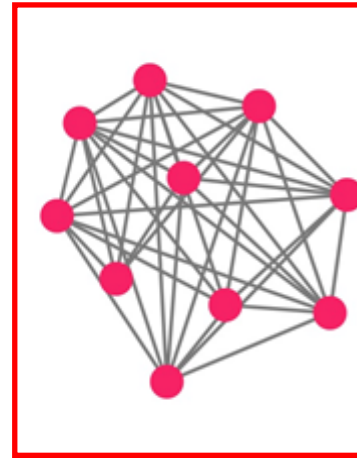
Blockchain Network
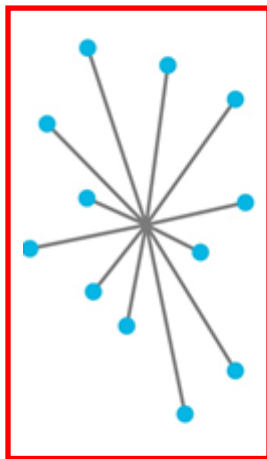
Centralized Permissioned	Decentralized Permissioned	Distributed Permissioned	Distributed Unpermissioned
Most Internet services		R3	Bitcoin Blockchain

Source: blockgeeks