

## Intro

Camelot is an ecosystem-focused, community-driven DEX and Launchpad built on Arbitrum.

Camelot has been built as a highly efficient and customizable protocol, allowing both builders and users to leverage custom infrastructure for deep, sustainable, and adaptable liquidity

## Stats

MCAP	11M
FDV	77M
TVL	55M
Revenue(30d)	77,7K
Revenue(annual)	950K
Fees(30d)	260K
Fees(annual)	3,2M
FDV/Fees Ratio	24,06
FDV/Revenue Ratio	81,05
USD Inflow (june-oct)	13,45M
Grant	3,09M
Grant/MCAP R	0,281
Grant/TVL R	0,056

Stats are looking very good, seem like an undervalued project if we compare TVL with market cap

## Fundamentals

The team is anon

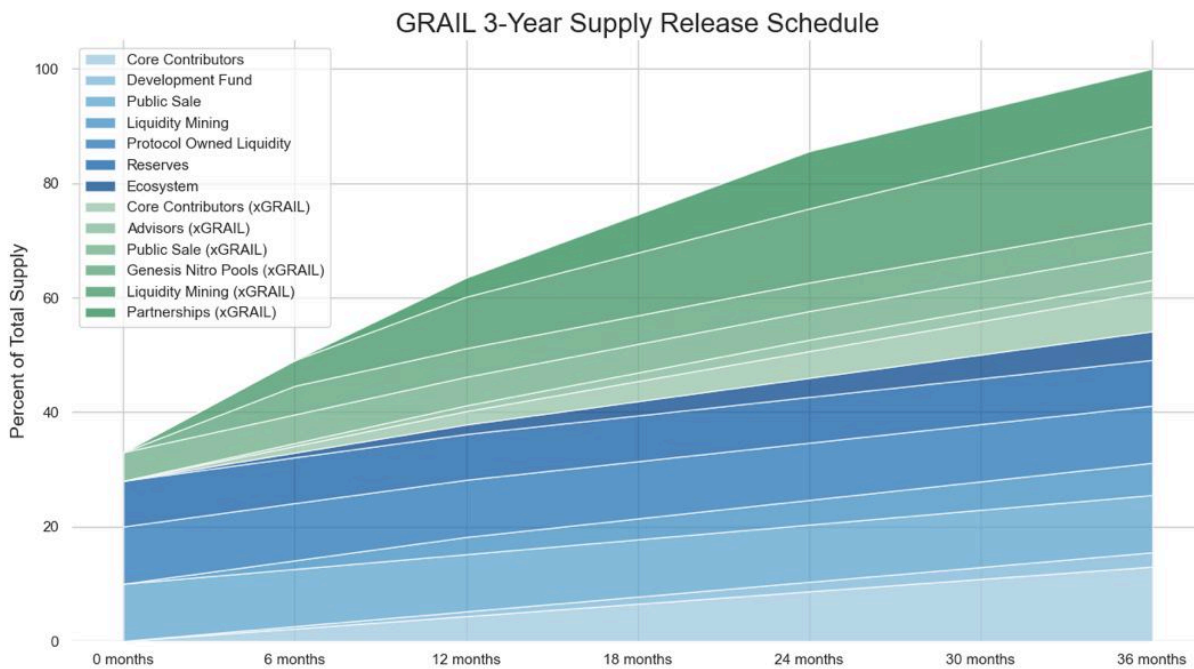
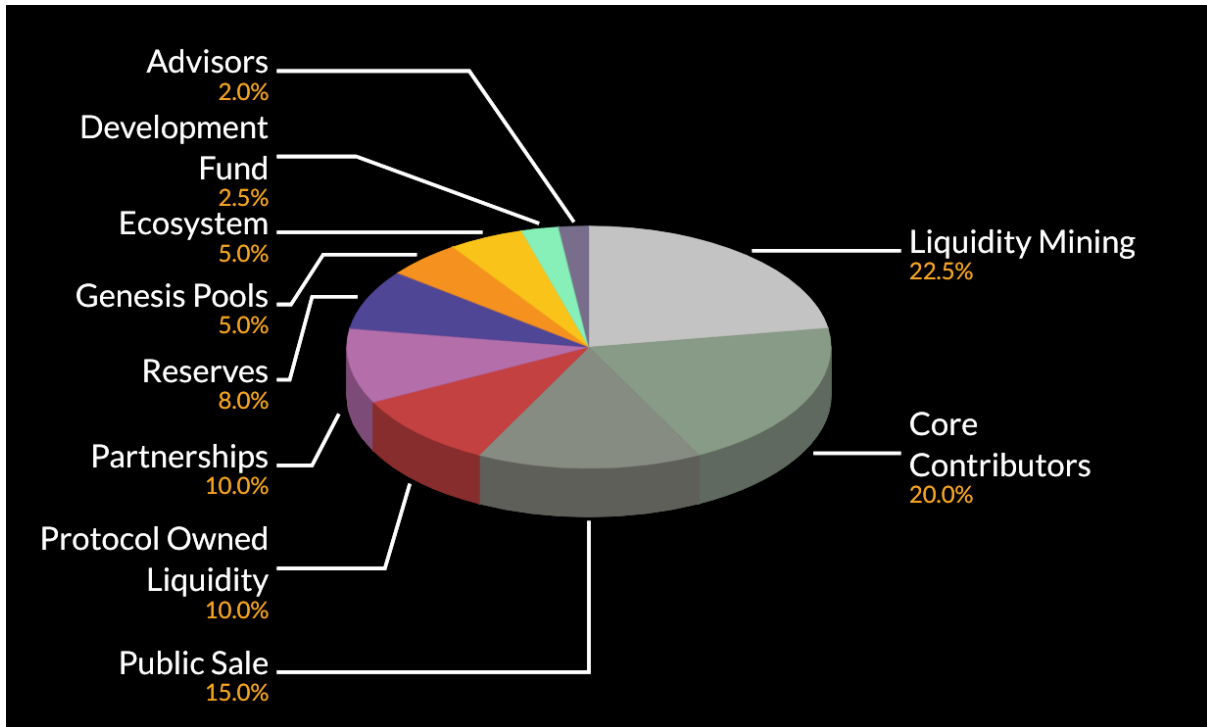
They have been audited by Paladin

Not sure about VCs, but 20% goes to core contributors and 10% to partnership with other projects

The project is generating fees and revenue everyday, very nice

The docs are clear and make sense (more on the tokenomics and analysis later)

## Tokenomics



The supply will be released over a total of 3 years in both GRAIL (in blue) and xGRAIL (in green). The initial GRAIL and xGRAIL float is 28% and 5%

Camelot will release around 15% of liquidity incentives emissions in GRAIL and 85% in xGRAIL

The partnership allocation will go towards protocols that integrate with Camelot and ensure long-term alignment within the Arbitrum ecosystem

The public sale will offer 15% of the GRAIL supply with 10% in GRAIL and 5% in xGRAIL. Any unsold tokens will be burned.

The tokenomics make sense, the distribution to advisors and core contributors is vested for 3 years

So overall the tokenomics of grail, coupled with xGRAIL is ok

### **Pumpamentals**

There is nothing about Camelot Pumpamentals, upcoming events, etc. They are just existing, all talking in their twitter, discord, telegram only about ARB incentives program, pools, how long they waited for it, etc.etc.

However in all chats of discord, telegram and twitter community cheering and happy very much about Incentives Program AND very bullish about it.

Team is pretty active with the community. Overall many pros, the only con I see is that there are nothing about news/events/etc.

Has a narrative of ARB season bcs of unlock in March 2024 and supply doubles.

### **GRAIL**

Ticker: **GRAIL**

Chain: **Arbitrum**

Max supply: **100,000 GRAIL**

Contract: [0x3d9907F9a368ad0a51Be60f7Da3b97cf940982D8](https://arb1.arbitrum.io/address/0x3d9907F9a368ad0a51Be60f7Da3b97cf940982D8)

There's a mechanism of buy back and burn to make GRAIL deflationary

When converting xGRAIL to GRAIL, if the vesting duration isn't the maximum, the xGRAIL:GRAIL ratio will be lower than 1:1

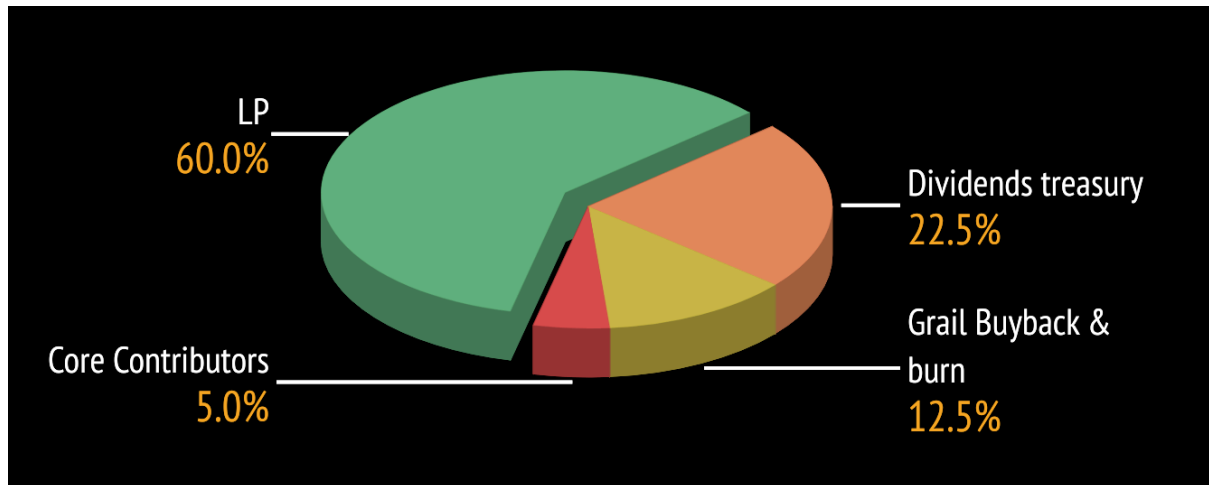
### **xGRAIL**

xGRAIL is illiquid and non-transferable, but can be used through "plugins' allocations", and in the future on approved (whitelisted) contracts providing additional usages

Users can freely allocate their available xGRAIL to any plugin to take advantage of its benefits. While xGRAIL is allocated and consequently deposited on the token contract, it can't be used for anything else

GRAIL and xGRAIL are mutually convertible into each other

### Protocol transactions fee earnings



The Core Contributors funds will be exclusively used to cover the operation expenses. Every month, the unused amount will be reallocated towards either Dividends or used for Buyback and Burn, up to the team's discretion

### Thoughts

Overall Camelot is a strong protocol, a good DEX with no red flags...not sure if it's fit the narrative but we have saw in the past that is a good arbitrum DEX

### Links

Twitter: <https://twitter.com/CamelotDEX>

Docs: <https://docs.camelot.exchange/>

Defillama: <https://defillama.com/protocol/camelot?fees=true&revenue=true>