

Simple Summary

Following the RNDR to RENDER token [upgrade](#) on a few exchanges, we think it is prudent for a dYdX community member to update the RNDR-USD ticker and market parameters on the dYdX Chain to ensure accuracy.

Abstract

In December 2023, the Render Network community [voted](#) to upgrade RNDR (Ethereum-based) to RENDER (Solana-based). Several centralized exchanges announced they would automatically upgrade RNDR to RENDER. To accommodate this upgrade without disrupting trading activities on the dYdX platform, the dYdX community [voted](#) to retain only the Coinbase Pro RNDR/USD oracle and update `min_exchanges = 1`

on July 21, 2024.

Once the upgrade was finalized in several exchanges, the dYdX community voted to add Binance and Gate's RENDER as oracles and update `min_exchanges = 2`

on August 4, 2024. Now, to avoid confusion regarding the token name and continue ensuring accurate pricing, we encourage a community member to:

1. Update the RNDR-USD ticker on dYdX protocol to RENDER-USD,
2. Add Bybit and OKX's RENDER as new oracles for this perpetual market, and
3. Update `min_exchanges = 3`

Motivation & Rationale

It is crucial to update the RNDR-USD ticker to RENDER-USD on the dYdX protocol to ensure accuracy.

Additionally, observing the RENDER market volume and stability post-token upgrade on Bybit and OKX, these exchanges could be added as additional oracles for the RNDR-USD market.

Integrating Bybit and OKX's RENDER as new oracles and updating `min_exchanges` to 3 will enhance the perpetual market's robustness and reliability. This approach ensures that the dYdX platform remains aligned with the latest developments of the assets listed on the protocol and provides traders with precise and consistent market data.

Specification

We encourage a dYdX community member to submit a parameter change proposal to update the following parameters on the RNDR-USD market:

1. Update ticker to RENDER-USD,
2. Update the `exchange_config.json`

to include Bybit and OKX's RENDER,

1. Update `min_exchanges = 3`

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