

Composable & Picasso's Monthly Update: July 2023

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Welcome to Composable & Picasso's monthly update! We are thrilled to share the latest developments and insights from our ever-growing ecosystem! We once again had an incredibly eventful last month and included shipments from this month as we have continued to roll out connections, pools, and proposals for discussion. Check out all of our announcements and exciting developments, connections, and conversations within the Cosmos and DotSama ecosystems. Join us for a tour of exciting progress in July-August 2023 as we continue to work towards our vision of any money, any chain, anywhere.

We have successfully opened 8 more IBC connections between Cosmos chains and Picasso this month

Users can now utilize the trustless.zone to conduct IBC transfers between Picasso and [Cosmos Hub](#), [Stride](#), [Stargaze](#), as well as [Bifrost](#).

Users can now utilize <http://trustless.zone> to conduct IBC transfers between Picasso and [Secret Network](#), [Crescent](#) and [Neutron](#).

Users can now utilize <http://trustless.zone> to conduct IBC transfers between Picasso and [Agoric](#), and [Umee](#).

(, ✱) Cross-Ecosystem Liquidity Pools

Users can now access \$ATOM (Cosmos Hub) \$stATOM (Stride) \$STARS (Stargaze) alongside previously listed \$OSMO (Osmosis) directly from <http://pablo.finance>!

\$DOT / \$ATOM

\$DOT / \$stATOM

\$DOT / \$STARS

Users can now access \$SCRT (Secret Network), \$CRE (Crescent), and \$NTRN (Neutron) directly from <http://pablo.finance>.

\$DOT / \$SCRT

\$DOT / \$CRE

\$DOT / \$NTRN

\$DOT and \$KSM arrived on Astroport this month !

This is one of the first instances of ibc-DOT & ibc-KSM in the Cosmos and was enabled by Picasso pools are now live on app.astroport.fi:

IBC

Neutron via

► \$USDC / \$DOT

► \$USDC / \$KSM

Users can now access \$BLD (Agoric) and \$UMEE (Umee) directly from <http://pablo.finance>.

\$DOT / \$BLD

\$DOT / \$UMEE

Cross-ecosystem Incentives

Several connections and pools are emerging between the Polkadot, Kusama, and Cosmos ecosystems. Many of these pools are currently live on the Pablo DEX as well as Osmosis with some very attractive APR opportunities

Incentives & APR Breakdown

6 #DotSama pools on pablo.finance still have 6 weeks of \$PICA incentives (from August 4th):

https://twitter.com/Picasso_Network/status/1687557085838368769?s=20

The \$DOT / \$ATOM pool on pablo.finance is incentivized with ~ 5M \$PICA rewards for another 6 weeks (from August 4th)!

https://twitter.com/Picasso_Network/status/1687557087025373184?s=20

The \$DOT / \$stATOM pool on pablo.finance has DUAL incentives. Users who stake are rewarded with both \$PICA and \$STRD (Stride) rewards! Notably this is the first time users can receive \$STRD rewards for staking in the Polkadot ecosystem.

https://twitter.com/Picasso_Network/status/1687557088132620288?s=20

Notably, we set live a governance proposal for incentive matching on the \$PICA / \$OSMO pool on Osmosis DEX. The proposal passed and thus there are now DUAL incentives, users who stake their LP tokens are rewarded with both \$PICA and \$OSMO rewards over the next year!

https://twitter.com/Picasso_Network/status/1687557089500012544?s=20

New Proposals for Discussion

Proposal for Discussion on Osmosis: trustless.zone as canonical route for KSM & DOT for Osmosis :

Proposal for Discussion on Agoric: DOT as collateral for Inter Protocol Vaults:

Proposal for Discussion on Mars: DOT as collateral asset within the Red Bank:

Proposal for Discussion on Polkadot: allocate \$DOT liquidity for use within the Cosmos ecosystem:

Guides

Our Community Manager, Fren, released several guides this month to walk users through several functionalities on Pablo and Trustless.zone:

Transfer and stake \$PICA to Centauri Chain:

\$DOT/ATOM pool and LP staking guide on Pablo DEX:

\$DOT/\$stATOM pool and staking guide on Pablo DEX:

\$PICA/\$OSMO pool and staking guide on Osmosis DEX:

Spaces, Events, and More:

Our CEO and Founder, Brainjar was interviewed and featured on Hackernoon:

Our COO, Ahmed Wehbi, attended and spoke at Nebular Summit, Paris.

Brainjar's blog, "How Composable Overcame Technical Barriers to Architect a Trust-Minimized CosmoDot Connection" was featured on the interchain ecosystem page and Cosmos twitter:

We joined the Stride Twitter Spaces to explore stATOM on Polkadot:

Composable's Dev Revl, Jafar Azam, spoke at several events in the last month

Composable was the Diamond sponsor for Training Camp Argentina 2023

Our Head of Strategy, Joe DeTommaso, joined the Kusamarian on the AAG to discuss our \$1M DOT proposal:

Our Community Manager, Elegant, provided an overview and recap of several AMAs from June/July:

Apollo — the MEV resistant oracle pallet is now LIVE on Picasso. Check out the blog and thread

A look ahead: an overview of next month's goals and objectives

We are continuing to open channels and build valuable relationships with teams across both Cosmos and Polkadot. In these efforts we are planning to open further connections to allow for cross-ecosystem asset flow and liquidity pool creations. Several proposals for discussions will go into voting phase in the next few weeks and we encourage everyone to DYOR and vote to help us shape the future of cross-ecosystem DeFi. Furthermore, we are working on several new proposals to further expand the reach of DOT, KSM, PICA, ATOM, and other assets from both ecosystems.

Currently, we are especially focused on expanding DOT to new ecosystems starting with Cosmos as can be seen in our recent proposal for discussion. <https://polkadot.polkasassembly.io/post/1871>

Additionally, R&D is continuing on our IBC connection to Ethereum, we expect significant progress in the coming month. We are also continuing the research in our trustless.zone explorer's implementation that will allow users to track transactions across ecosystems, and are gearing up for Composable VM v0 (formerly XCVM) which will allow users to take advantage of cross-chain swaps.

More About Composable, Picasso, & Centauri

Composable Finance is dedicated to improving the accessibility, quality, transparency, efficiency, and security of decentralized finance. We accomplish this by pioneering innovative Web3 user experiences in a trustless, non-custodial, and decentralized manner. Composable's technology stack enables and combines key services across different DeFi ecosystems and protocols. Our ultimate vision is to enable "any money, anywhere": the use of any assets on any network. Composable aims to do this by expanding the reach of the IBC everywhere.

[Picasso](#) is Composable's layer 1 blockchain acting as an infrastructure layer to pioneer interoperable DeFi solutions, with a native token [\\$PICA](#) available on the [Pablo DEX](#). Picasso is equipped with a robust set of novel DeFi primitives that are built as modular pallets. These pallets are designed to attract liquidity from the broader DeFi landscape whilst promoting interoperability between various ecosystems.

[Trustless.zone](#) is an extension of the IBC protocol that facilitates trust-minimized cross-ecosystem communication among various blockchains; it already connects Polkadot, Kusama, and Cosmos, with plans for expansion to Ethereum, NEAR, and other ecosystems. Centauri expands the existing IBC beyond Cosmos appchains for the first time. Similar to any IBC connection between two chains, Centauri supports asset transfers (including fungible and non-fungible tokens), generic message passing, cross-chain contract calls, cross-chain fee payments, interchain collateralization, and more in a trust-minimized manner.

Picasso also provides an ideal building ground for developers. We offer:

An ongoing grants program

Developer tooling

Guides & documentation