

Project Name:

Scry

Author Name:

PR0

Number of OP tokens requested:

200,000

L2 Recipient Address:

0x9d31e30003f253563ff108bc60b16fdf2c93abb5

Relevant Usage Metrics: (TVL, transactions, volume, unique addresses, etc.)

Grant will be used to bootstrap feeds and pay gas costs to allow for usage. Key KPIs include, feeds live, contracts using feeds, unique data and feed requests by projects, TVL using the feeds

Optimism alignment (up to 200 word explanation):

Scry allows for devs to easily access data from offchain sources either by self deploying oracles or using the reference oracle and requesting a new feed. This allows for projects on Optimism to access data they need to power their systems without much resource use.

Proposal for token distribution (under 1000 words):

We have been busy developing a platform for arbitrary oracles and scalable onchain data feeds to be created using our custom oracle framework. You can have 100s-1000+ data feeds using any API you may want with high scale design, historical lookup, developer self deployment and more. The oracles were designed when we were trying to create a permissionless synthetic assets platform and we wanted to demo by creating a banana synth, but the oracle solutions out there were all low quality or not easy to get new feeds up. So we made our own.

We believe that these tools will help to secure the space, offer solutions to problems which heavily affect development in the space (especially getting data on chain externally, without needing a buncha help from oracle projects to try get the feeds up + resources + other costs + time).

We have completed almost all actual development and have operational contracts, nodes, docs, guides and front end with data explorer.

Oracles key features

- Autonomous oracle system where devs can self deploy own feeds/oracles and use custom signers for permissionless, decentralized and secure deployment with self-controllable feed creation using custom APIs for rapid development.
- 200+ different feed updates with 1 tx (high scale data). Scaled with Layer 2s.
- Use any API with a highly robust parse engine, controlled by a simple spreadsheet, just put the URL, the parse for the json to be expected and basic info and the feed will be ready to use and submitted on chain by all signers.
- Data lookup for historical data for all feeds natively, allows for both immutable data access, TWAP construction and onchain analytics.
- Allows for various monetization structures at a feed level, oracle providers can charge for certain feeds to earn revenue as well as provide others for public use, subscription models for data requests at the feed level and oracle level.

How will the OP tokens be distributed?

We will use the tokens to pay gas fees to maintain the reference oracle as well as develop tools for devs to create, deploy and maintain their oracles.

How will this distribution incentivize usage and liquidity on Optimism?

Will allow large datasets and high scale data to be accessed by projects easily. This will allow new systems, contracts, concepts to be executed easily. Data fuels almost all financial systems and the more data accessible the more use cases we can serve.

Why will the incentivized users and liquidity remain after incentives dry up?

Once projects have adopted the free and public feeds as well as create own, we plan to deploy a small fee model on some feeds / sell licences for the tools we provide to fund growth. We are still looking at optimal models

Over what period of time will the tokens be distributed?

Unknown. Based on gas fees on Optimism to run the feeds reliably. The dev will cost a much smaller amount as that's just me and can work for free, though may use some for operational and development costs.

Has your project previously received an OP token grant? If yes, what's the status of these tokens?

No.

How much will your project match in co-incentives?

We may distribute tokens once a model has been finalized to projects that use the feeds or have oracle / devs on Optimism