

Hi everyone, we'd like to propose adding an AAVE-USD perpetual market to the dYdX Chain. Aave is a blue chip DeFi protocol that exhibits strong 24-hour trading volume and solid +/- 2% depth across many exchanges.

## Summary

Wintermute is proposing to add AAVE-USD to the dYdX Chain

## Motivation & Rationale

AAVE is the native token of [Aave Protocol](#) and the Aave DAO. It is the leading lending protocol in the DeFi space with deployments across many chains. It has a market cap of [\\$1.2b](#) and strong daily trading volume. Furthermore, listing AAVE provides depositors in the Aave Safety Staking Module the opportunity to collect yield while hedging their price risk. We think AAVE will be a welcoming addition to the dYdX Chain's market offerings.

[

image

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](https://europe1.discourse-cdn.com/standard21/uploads/dydx/original/2X/4/411f3b38f0a875d93c7a8375daab480806630608.png)

## Specification

Using the newly released [market listing UI](#), we are proposing to list AAVE as a long-tail asset given its market cap and trading volume.

Oracles

: CoinbasePro, Binance, Kucoin, Okx, Kraken, Huobi, Mexc

Liquidity tier

: 2

Initial Margin Fraction

: 0.20

Maintenance Margin Fraction

: 0.10

For further information regarding market listing parameters, please refer to the [docs](#).

## Next Steps

Assuming there is positive sentiment towards this listing, we will proceed with the onchain vote very soon.