The MEV Letter

is a weekly collection of papers, articles and resources related to MEV. The intention of this letter is to provide a comprehensive summary of the latest research, discussions, and developments in the space, with links for further reading.

Papers & Articles

- The Role of Relays in Reorgs by @dataalways analyzes reorg rates and compares relay performance in scenarios where delayed block propagation caused proposers to fall behind the chain tip.
- Post by @dataalways
- Post by @dataalways
- Loose SEAL: Enabling Crash-Tolerant TDX Applications by Utilizing SGX Sealing Provider Sidecarby @Moe demonstrates how to restore “sealed keys” functionality in Intel TDX, a critical feature available in its predecessorIntel SGX, but absent in TDX environments.
- Towards Attester-Includer Separation by Thomas Thiery outlines how unbundling fees and protocol roles via FOCIL and APS could enable actors with minimal capital and hardware requirements to uphold censorship resistance.
- Post by Thomas Thiery
- Post by Thomas Thiery
- A Pricing Model for Inclusion Preconfirmations by Finn Casey-Fierro, Conor McMenamin, Lorenzo Feroleto, and Fra Mosterts presents a model for calculating the intrinsic value of inclusion preconfirmations based on cumulative proposer rewards and gas usage.
- BuilderNet: One Weird Trick To Decentralize Block Building On Ethereumby Pavel Paramonov outlines the current state of block building on Ethereum, and how BuilderNet is set to decentralize the market and neutralize exclusive orderflow deals.
- How To Make Cross-Chain Tokens Fungible Again: Part Iby Emmanuel Awosika and Alex Hook explores the challenges of cross-chain interoperability and how ERC-7281 is designed to create fungible multi-chain tokens.
- Thread by 2077 Research
- Thread by 2077 Research
- Tycho Simulation is live! by PropellerHeads outlines Tycho’s capabilities to simulate prices, swap amounts, token limits and more over any DEX pool.
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- Auctioning Multiple TimeBoost Licenses by Akaki Mamageishvili and Ed Felten discuss the equilibrium conditions and implications of selling multiple

TimeBoost licenses * Post by Akaki Mamageishvili

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- Wen Unichain Mainnet? by Uniswap Labs details Unichain’s phased rollout toward its public mainnet, and beyond.
- Thread by Unichain
- Thread by Unichain
- Integrating Account Abstraction and Inclusion Preconfirmations by Lorenzo Feroleto details how inclusion preconfirmations via bolt can provide faster transaction confirmations forEIP-7702.
- Thread by Lorenzo Feroleto
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- Chain Abstraction: Orchestrating Towards the New Internet's Composabilityby Zhev explores chain abstraction and SOCKET's architecture to facilitate cross-chain interactions.
- Thread by 2077 Research
- Thread by 2077 Research

Posts & Threads

- @shea published a thread exploring the value dynamics of sniper-bots during token launches, and their impact on block building.
- PBS Foundation published a thread sharing talks, posts, and other resources related to Attester-Proposer Separation (APS).
- Austin Adams published a thread explaining how cheaper gas enables searchers to spam transactions onchain, resulting in economic inefficiencies and complicating app development.
- Arrakis Finance published a thread describing how protocols like Arrakis and Unichain are using dynamic fees and application-specific sequencing to reduce MEV and protect users.
- Spire published a thread detailing preconfirmations, transaction flow, and proposer registration for based rollups.

Talks & Discussions

- Uncommon Core 2.0: Ethereum & Solana: MEV & Beyond by @Hasu and Jon Charbonneau invites @bert to explore the current state of MEV, L2 innovation, Rollup-Boost, and BuilderNet.
- Post by Uncommon Core 2.0
- Post by @Hasu
- Post by Uncommon Core 2.0
- Post by @Hasu
- Infinite Jungle: BuilderNet: Ethereum's First Collaborative Builder Network by Christine Kim invites @bert and Lily Johnson to dive into the design ofBuilderNet and how it enables collaborative block building and searchers to interact with builder state inside of TEEs.
- Thread by Christine Kim
- Post by Galaxy
- Thread by Christine Kim
- Post by Galaxy
- Into the Bytecode: Andrew Miller on TEEs, account delegation, research, and the early days in Bitcoinby Sina Habibian invites @socrates1024 for a conversation on TEEs, DStack, Teleport, account encumbrance, and more.
- Post by Sina Habibian
- Post by Sina Habibian
- MEV-Boost Community Call #11 hosted by Alex Stokes discussed recent events and developments related to MEV-Boost, including the Titan Relay incident, BuilderNet, and preconfirmations.
- Agenda by Alex Stokes
- Agenda by Alex Stokes
- MEV Space #2: Offer Builders Can't Refuse:The Searcher Integration Sagawith Blair Marshall, Luis Bezzenberger, David Phillips, and Yuki Yuminaga explored the current state of the builder market, searcher-builder integrations, censorship resistance, BuilderNet and more.
- EIP-7732 breakout room #14 hosted by Potuz discussed fork choice simplifications, rebasing ePBS on top of Pectra, and targeting a multi-client interop by the end of January.
- Notes by Terence Tsao

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Other

- Permissioned Auctions on Suave with Zero-Knowledge Proofsby @merkle_haggard explores the integration of ZKPs with SUAVE to enable privacy-preserving transaction authorization for SUAPPs.
- MEV Space #1 Recap: Breaking the Ethereum Builder Duopoly by EigenPhi highlights discussions from their recent space on the current state of the builder market.
- From Jared 2.0, Solana MEV to Searcher-Builder Integration; 2024, What An Impactful Year of Cryptoby EigenPhi reviews their top five most-viewed posts of 2024.
- How to Follow Ethereum Core Development by Terence Tsao provides a list of resources to stay updated on Ethereum core development via calls, repositories, newsletters, and more.

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