

Welcome to October's budget. I've recently joined the reWARDS committee and started helping in the respective operations which is the reason I'm publishing this month's budget.

Details are below. This proposal will be open for community feedback for 3 days (72 hours). After which, if there is no contention, will be acted upon.

Updates for each month will be provided in the corresponding monthly threads (this one).

The sections are as follows:

- Operational updates
- Budget and breakdown
- Reasoning
- New experiments
- Operational Goals

## Operational Updates

Attempting to make data sharing and general overview more efficient, we're still providing a higher level table of networks over time and a .CSV with the specific pools/integrations by network and platform. We appreciate any feedback on new ways we could present this!

We're also starting to build the public facing page with contract addresses, organized txn hashes and more information for auditing and transparency.

## Budget and Breakdown

The October budget calls for 4,308,700 LDO.

(Actual 3,917,000 + 10% buffer)

Remaining budget from September (unspent and left in the different multisigs and usable for October spend, rounded to thousands):

- Solana: 110k LDO
- Ethereum: 213K LDO
- Polygon: 194k LDO
- Moonbeam (Polkadot): 5k LDO
- Total: 522k LDO

Requested budget: 3,800,000 LDO (Budget Call - Remaining, rounded)

To be distributed across the following pools and networks with the buffer of 405,000 LDO

held for unaccounted needs during the month.

The colors correspond to an increase

or decrease

of LDO for the month.

A detailed CSV is also provided [here](#).

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Screenshot 2022-09-27 at 16.58.39

1760×826 138 KB

](https://europe1.discourse-cdn.com/business20/uploads/lido/original/2X/6/6e8c00e04fccd64b6a015cd08c46c7d0ae7e35ff.png)

# Reasoning and Analysis

## Solana

After launching an stSOL-SOL pool in kamino.finance we almost reached 1.5M TVL within just 3 weeks.

We also started incentives for Frikton in September and already have good traction and TVL growth.

stSOL was also listed in the Jet Protocol.

## Ethereum

The trading ratio between stETH and ETH [has been greatly restored post merge](#) and is now (at the time of this writing) back above 0.995. [This significantly reduces slippage](#) for stETH users wanting to get in or out of their positions.

Furthermore, the TVL of the curve stETH/ETH pool (where stETH's deepest liquidity is) has [almost doubled](#) over the last two weeks, since the merge.

For these two reasons, in October's budget we're proposing to reduce spend on the main curve pool by 500,000 LDO (20%). We believe this will have a low impact in maintaining deep liquidity and low slippage for stETH on Ethereum.

This past round we also started exploring vAURA bribes while balancing them with the veBAL ones we had already been doing.

In October we aim to experiment again on bribes by adding a new platform to the mix. We will provide data and information on these experiments over the next few weeks.

## L2 - Arbitrum & Optimism

The wstETH bridges for Arbitrum and Optimism have now been enabled which is the reason why the requested budget for these two networks has been kept the same. Pools will hopefully be live in October.

## Kusama (KSM)

No updates.

## Polkadot (DOT)

New dex(s) still to be launched. Considering Beefy rewards for some of pools.

Reasoning for remaining funds: new DEXes pools not ready yet

## Polygon (MATIC)

stMATIC is now listed and usable as collateral on Aave v3.

A list of updates on September's spend, new integration experiments and new pool delays is available here [link](#)

Furthermore, October will serve as a month for accessing performance and then directing or cutting allocations based on that.

## New Experiments

We've ramped up the analytics help for reWARDS optimization, started the Aura bribes, will start testing elasticity with incentives reductions and will start testing a new platform and model for bribes.

## Operational Goals

The main priority is now to improve the processes for managing reWARDS and to have deeper analytics for optimization.