

# Recap of the Previous Two Weeks

AVAX GM Received Last Disbursement:

N/A

AVAX GM Utilized as Incentives in the Last Two Weeks: \$101,421.72 ( 113,681.53

GM AVAX+ Tokens)

Liquidity Incentive:

\$43,365.92 (48,392.05 GM AVAX+ Tokens)

Trading Incentive:

\$149,880.45 (167,008.05 GM AVAX+ Tokens)

Contracts incentivized over the last 2 weeks:

Contract Address

Contract Label

[0xB7e69749E3d2EDd90ea59A4932EFEa2D41E245d7](#)

ETH-USDC GM Pool

[0xFb02132333A79C8B5Bd0b64E3AbccA5f7fAf2937](#)

BTC-USDC GM Pool

[0x8970B527E84aA17a33d38b65e9a5Ab5817FC0027](#)

DOGE-USDC GM Pool

[0xd2eFd1eA687CD78c41ac262B3Bc9B53889ff1F70](#)

SOL-USDC GM Pool

[0xA74586743249243D3b77335E15FE768bA8E1Ec5A](#)

LTC-USDC GM Pool

[0xD1cf931fa12783c1dd5AbB77a0706c27CF352f25](#)

XRP-USDC GM Pool

[0x913C1F46b48b3eD35E7dc3Cf754d4ae8499F31CF](#)

AVAX-USDC GM Pool

[0x08b25A2a89036d298D6dB8A74ace9d1ce6Db15E5](#)

AVAX GM Pool

[0x3ce7BCDB37Bf587d1C17B930Fa0A7000A0648D12](#)

BTC GM Pool

[0x2A3Cf4ad7db715DF994393e4482D6f1e58a1b533](#)

ETH GM Pool

AVAX left over

: 724.95 AVAX

Plan for leftover Avax:

Continuing with Liquidity Incentives, Trading Incentives, and Grants Incentives campaign.

Summary of incentives:

Liquidity Incentives

GMX V2 works with a range of highly liquid pools that facilitate all perpetual and spot trading activity. These GM pools are yield-generating, capital-efficient and composable with other protocols: they form a robust DeFi base layer for the Avalanche ecosystem.

Pools

Avax GM Liquidity Incentives

GM Pool

AVAX amount (epoch 5, July 31st - Aug 6th

AVAX amount (epoch 6, August 7th - August 13th)

AVAX

800

800

AVAX (single-asset)

800

800

BTC

400

400

BTC (single-asset)

480

480

ETH

240

240

ETH (single-asset)

240

240

DOGE

40

40

XRP

40

40

SOL

120

120

LTC

40

40

Total

3200

3200

## Details of the liquidity incentives:

- The existing dual-asset AVAX, BTC, ETH, XRP, DOGE, SOL, and LTC pools of GMX V2 on Avalanche are eligible for liquidity incentives. These incentives boost the native rewards based on pool fees.
- Coinciding with the GMX Summer Rush program, GMX is launching new single-asset GM pools on Avalanche [similar to those recently launched on Arbitrum](#)). These single-sided liquidity pools have just one token backing the market on both the Long and Short sides. There is no stablecoin component to these liquidity pools.
- These newly launched single-asset GM pools for BTC, ETH and AVAX also receive liquidity incentives, to help bootstrap healthy markets quickly.
- Please note: all Boost incentives from the Avalanche campaign will be paid out as gmAVAX+

tokens. These gmAVAX+ tokens are regular AVAX tokens actively providing liquidity to the single-asset AVAX/USD [WAVAX] pool on GMX. (You can find this AVAX/USD [WAVAX] pool in [the list of GM pools in the GMX dApp](#))

- Incentives for GM liquidity providers are allocated based on weekly epochs, which start on Wednesday at 00:00 UTC. Every epoch, a set number of rewards will be allocated per GM pool.
- A time-weighted average of users' GM balance is taken for the whole week to calculate proportional rewards.
- Rewards will be airdropped directly to GM holders' wallets after each weekly epoch. Please note that there is a threshold of 0.1 AVAX to qualify for the airdrop.
- The APY and other information shown on the Earn/Pools page are rough estimates; actual rewards depend on the final calculations at the end of each epoch.
- The amount of rewards for each epoch and the conditions for distribution under this program may be amended from time to time, to ensure they meet the campaign goals in the most cost-effective way.

## Trading Incentives

- The GMX Summer Boost fee rebates can cover almost the total cost of GMX's base trading fees, especially when combined with a GMX [referral-code fee discount](#) (though never cover more than that).
- Trading incentives will be paid out as gmAVAX+ tokens

, against all qualifying trades during the weekly epoch.

- The trading fee rebate will be airdropped pro-rata at the end of each epoch. Please note that there is a threshold of 0.1 AVAX to qualify for the rebate airdrop.
- Trading fee rebates will be capped during the epochs, to balance supply and demand. If the rewards cap for the epoch has been reached, the actual rebate could end up being less than the maximum rebate percentage of 75%.
- In the 7th week of trading incentives, we distributed approximately 18,214 GM AVAX+ Tokens AVAX to 110 traders.
- In the 8th week of trading incentives, we distributed approximately 30,178.05 GM AVAX+ to 151 traders.
- In weeks 7th and 8th, the week we distributed 48,392.05 GM AVAX to 261 traders.

Funds are also being reserved for ecosystem grants and trading competitions on Avalanche.

Additional Info / Disclosures to Multisig: N/A

## STATS

Average daily TVL:

- Overall: \$54,837,265.81
- V2: \$24,913,688.10

- V1: \$29,923,875.74

Average daily transactions:

- Overall: 1,072

Average daily volumes:

- V2: \$7,634,723.36
- V1: \$2,604,271.79

Number of unique user addresses:

- Overall: 13,715
- V2: 6,758
- V1: 6,957

Link to Dashboard showing metrics:

<https://dune.com/gmx-io/gmx-analytics>

## Plan For the Next Two Weeks

Amount of AVAX GM to be distributed: \$375,840

(worth of GM AVAX+ Tokens)

Liquidity Incentives: \$167,040

(worth of GM AVAX+ Tokens)

Trading Incentives: \$208,800

(worth of GM AVAX+ Tokens)

Contracts that will be incentivized:

Contract Address

Contract Label

[0xB7e69749E3d2EDd90ea59A4932EFEa2D41E245d7](#)

ETH-USDC GM Pool

[0xFb02132333A79C8B5Bd0b64E3AbccA5f7fAf2937](#)

BTC-USDC GM Pool

[0x8970B527E84aA17a33d38b65e9a5Ab5817FC0027](#)

DOGE-USDC GM Pool

[0xd2eFd1eA687CD78c41ac262B3Bc9B53889ff1F70](#)

SOL-USDC GM Pool

[0xA74586743249243D3b77335E15FE768bA8E1Ec5A](#)

LTC-USDC GM Pool

[0xD1cf931fa12783c1dd5AbB77a0706c27CF352f25](#)

XRP-USDC GM Pool

[0x913C1F46b48b3eD35E7dc3Cf754d4ae8499F31CF](#)

AVAX-USDC GM Pool

[0x08b25A2a89036d298D6dB8A74ace9d1ce6Db15E5](#)

AVAX GM Pool

[0x3ce7BCDB37Bf587d1C17B930Fa0A7000A0648D12](#)

BTC GM Pool

[0x2A3Cf4ad7db715DF994393e4482D6f1e58a1b533](#)

ETH GM Pool

Mechanism for distribution of incentives:

Distributed via airdrop as AVAX GM liquidity pool Tokens

Summary of incentives plan:

We plan to disburse 83,520

worth of GM AVAX+ Tokens during Epoch 9 and 83,520 in Epoch 10 for liquidity incentives. As for the trading incentives, based on the current trading activities, we will disburse \$104,400 worth of GM AVAX+ in the 9th week, followed by \$104,400 worth of GM AVAX+ in the 10th week.

Summary of changes to the original plan: N/A