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TLDR

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The innovative team from Ramses exchange on Arbitrum are preparing to expand the Kingdom to Mantle and Linea. The launch of 2 sister forks presents LIDO DAO the opportunity to seed liquidity on these networks through the development of a partnership with the RAMSES kingdom to promote trade volumes and superior LP rewards for depositors. This proposal would see LIDO deploying Liquidity pools on both CLEOPATRA (Mantle) and the NILE on Linea (Linea) for wstETH/ETH and LDO/ETH and incentivising them with rewards. In return, LIDO would receive a partner veNFT, bribe matching and joint marketing opportunities. The goal is to drive deep liquidity, desirable APR for depositors and the most effective trades and trade volumes on those respective chains.

Background

To quote a famous children's story about a train going uphill, RAMSES Exchange on Arbitrum has been the little DEX that could. Despite stiff competition from established players, on a network with very extensive DeFi applications, RAMSES has managed to climb to the 4th highest DEX by volume with one of the highest volume/ TVL ratios on Arbitrum. This volume/ TVL ratio has consistently surpassed Uniswap and all other competitors in the top 5. This has been made possible by the competitive farming model that is inherent in the way RAMSES exchange has implemented the Concentrated Liquidity and incentives architecture. These custom implementations have produced outstanding results and RAMSES is seeking to emulate and surpass that success on Mantle and Linea in the coming weeks.

The opportunity here is based on the likely future of these 2 chains and their planned integrations and incentives to drive further growth. Notably, Mantle has a significant treasury with which to promote the growth of their chain. Linea for their part, are partnered with Consensys and the opportunities there are also extremely interesting in 2024. I will not go further into how these chains plan to promote growth as that is up to the ecosystems themselves to promote, but the Kingdom is seeking to deploy to these chains to ensure that we capture the growth that we believe is bound to come.

Most notably, both CLEOPATRA and the NILE have a series of partners lined up to help promote initial growth and ensure that each DEX is the dominant place for trades on those chains from as early as end of January 2024.

Notably from an integration and deployment perspective, LIDO has recently proposed and will likely pass 2 x Governance proposals that aim to enable wstETH deployments on these chains as per the below:

Snapshot 1. Should the Lido DAO recognize the wstETH Bridge Endpoints on Linea as canonical?

Snapshot 2. Should the Lido DAO recognize the wstETH Bridge Endpoints on Mantle as canonical?

Proposal

LIDO DAO commit to depositing liquidity into the following pools:

CLEOPATRA on Mantle: wstETH/ETH LP and LDO/MNT LP

The NILE on Linea: wstETH/ETH LP and LDO/ ETH LP

LIDO DAO commit to providing vote incentives on those pools for a period of 10 epochs at a rate of \$3,000 per epoch for a total of \$60,000 in LDO tokens (2 networks x \$3000 x 10 epochs).

In return, LIDO will receive a partner veNFT on each chain as well as bribe matching in xCLEO and xNILE on both chains for the duration of the 10 epochs. Please note that the total bribe matched amount would be capped at these figures, although LIDO is free to provide vote incentives in any size they choose.

A note on xTOKENS. These tokens will be bribe matched for LIDO DAO pools and can be converted at 1:0.8 for the veTOKEN on each chain or at 1:05 for the liquid version of the token. Ideally LIDO DAO would seek to lock these tokens into their partner veNFT and thus increase their vote weight to their respective pools at the discretion of the DAO.

Trial period.

If at the end of the 10 epochs LIDO DAO is not satisfied with the returns received on those pools, then all that we ask is that the veNFT are returned to the DAO for other ecosystem partners to use at a later date. For clarity, the size of the partner veNFT can be discussed as can the bribe size, duration etc to meet the desired goals for liquidity and LP APR on these chains for LIDO DAO.

Request for Feedback

I humbly request feedback from the DAO on these proposals to meet your desired goals and our plans for further expansion of the RAMSES kingdom.

A variety of options can be accommodated for this partnership to work but please note that the Liquidity Generation Events for both exchanges are inbound and so desires to purchase more tokens during these events etc would need to be discussed more rapidly.

Socials and details:

The Mantle deployment will be CLEOPATRA Exchange (<https://twitter.com/CleopatraDEX>), and

The Linea Deployment will be the NILE on Linea (<https://twitter.com/NileExchange>) (launch date TBD- soon).