

Hi everyone, Ben here from WOO. We've been a long-term friend of dYdX, having contributed on the old commonwealth forums and supporting prior to the launch of DYDX (token).

Summary

WOO is proposing to add WOO-USD to the dYdX Chain.

Motivation & Rationale:

WOO is the native token of our ecosystem, which includes centralized exchange WOO X, doing \$500m-900m daily. WOOFi is an omnichain swap dex and earn product that is regularly top 10 by volume, and a cornerstone dAPP on networks like Arbitrum, Avalanche, Mantle, Optimism, and other EVM chains. It is the current #4

ranked dAPP on Arbitrum (by monthly active users) according to dappradar.com.

WOO is listed (spot and perps) on many major CeFi exchanges <https://www.coingecko.com/en/coins/woo> including Binance, OKX, KuCoin, Bybit, and many others, with a daily trading volume surpassing \$50m. We've received investment from many major trading firms, including Wintermute, Kronos Research, Pulsar, and Selini Capital, many of which also trade actively on dYdX. As such, we believe there'd be a lot of volume on dYdX, and we'd be willing to continue supporting the dYdX community and token with growth initiatives and other synergies.

Specification

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

Oracles:

Binance, OKX, KuCoin, Gate, MEXC

Initial Margin Fraction:

0.10

Maintenance Margin Fraction:

0.05

Next Steps

The proposal is live at [Mintscan](#)

We appreciate the community taking time to evaluate and vote on this proposal over the next 72 hours.