Link to Tally:

Link to Snapshot

TLDR:

On behalf of the Stabila Foundation, this proposal requests $250k in UNI incentives

for six months

to support seven key stablecoin-related pools on Celo, alongside $105k for Oku

deployment and maintenance.

The Stabila Foundation, a community-driven initiative focused on stablecoin adoption, will contribute $500k in CELO incentives

to amplify the impact of this initiative. Through Merkl, Stabila has already deployed over $730k

in CELO incentives, contributing to the 5680%

growth in Uniswap volumes on Celo—from $86.5M in 2023

to $5B+ in 2024 (YTD) — establishing Celo as the 7th largest chain by trading volume.

Celo is home to 13 native stablecoins—including USDT, USDC, and regional stables like BRLA and cKES—and is uniquely positioned to become a global hub for stablecoins. This proposal will deepen liquidity and attract diverse LPs to expand Uniswap's reach into emerging markets. In turn, unlocking new opportunities for growth to establish a meaningful, long-term partnership with Uniswap DAO.

GFX Labs will be sponsoring this Proposal

About Celo

Celo is a mobile-first, EVM-compatible

blockchain focused on global financial inclusion, particularly in emerging markets

. Empowering users across 150+ countries, Celo facilitates fast, affordable transactions

through DeFi solutions tailored to underserved regions. Its diverse stablecoin ecosystem featuring 13 native stablecoins

, including USDT, USDC, cEUR, BRLA, COPM, and cKES, bridges digital assets with real-world use cases such as remittances and cross-border payments

.

Celo is transitioning to an Ethereum L2

on the OP Stack

, with migration scheduled via hard fork in Q1 2025. This shift enhances scalability, security, and interoperability with Ethereum while retaining Celo's mobile-first infrastructure. Importantly, dApps like Uniswap will experience no disruption

during the migration, ensuring business as usual for liquidity providers and traders.

Upon joining the OP Superchain

, Celo anticipates renewed ecosystem momentum by leveraging unique features such as gas payments in stablecoins

(USDT, USDC, cUSD) and Social Connect, which enables asset transfers via phone numbers

—further boosting accessibility and adoption.

Celo's mobile-first approach

uniquely positions itself to reach users in emerging markets, where mobile access is often the primary means of connecting to financial services. Key partnerships driving this adoption include:

- Opera MiniPay, a Celo stablecoin wallet with 3.5M+ users

, integrated into the Opera Mini mobile browser, which has over 100M monthly active users in Africa

.

- Valora, a Celo-native wallet with 1M+ installs

, is driving significant adoption in mobile-first regions.

Along with other partnerships, these have solidified Celo's position as a leader in the global stablecoin ecosystem. With over 600k+ daily active users

(DAUs), Celo ranks among the top 10 blockchains by user engagement (Source:Token Terminal).

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Learn more about Celo atCelo.org and explore stablecoin usage data onArtemis.

Background on Uniswap v3 on Celo:

Uniswap v3 has been Celo's long-standing partner

since its deployment in July 2022, unlocking new liquidity and trading opportunities in emerging markets

. The Stabila Foundation has played a pivotal role in this success, distributing over $730k in CELO rewards

through Merkl to incentivize 24 stablecoin-related pools

, with ongoing campaigns: Merkl Campaign on Celo.

These efforts have driven a 5680%

increase in Uniswap volumes on Celo—from $86.5M in 2023

to $5B+ in 2024 (YTD)— elevating Celo to become the7th largest blockchain by volume. This traction has attracted new stablecoin issuers to launch on Celo and fostered the creation of additional stablecoin-stablecoin Uniswap pools, which are essential for expanding liquidity and improving financial access.

This proposal builds on these successes and underscores Stabila's commitment to fostering a deeper, long-term partnership with Uniswap DAO. Together, we can scale stablecoin liquidity and attract new issuers and LPs. By combining the strengths of both ecosystems, this partnership will help expand financial access in underserved regions and drive global growth and adoption.

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Source: https://x.com/Uniswap/status/1861071364871893262

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](https://us1.discourse-cdn.com/flex016/uploads/uniswap1/original/2X/8/8e800b96051056f70d7abda157ee246f8d25a77e.png)

Source: https://app.uniswap.org/explore/pools/celo

Proposed Plan:

To further scale liquidity and strengthen Uniswap v3's deployment on Celo, we propose the following:

1. Direct UNI Incentives (6-Month Program):

The requested $250k

in UNI incentives will target seven key Uniswap v3 pools:

1. USDT/USDC (0.01%) - 30% of incentives

2. USDT/cUSD (0.01%) - 20% of incentives

3. USDT/cEUR (0.01%) - 15% of incentives

4. USDT/CELO (0.01%) - 15% of incentives

5. USDT/cKES (0.01%) - 10% of incentives

6. USDT/COPM (0.01%) - 5% of incentives

7. USDT/BRLA (0.01%) - 5% of incentives

These pools are strategically selected to deepen liquidity, support regional stablecoins, and strengthen Celo's ecosystem by enabling microloans, cross-border payments, and remittances in underserved regions.

- cUSD is the most widely used stablecoin onOpera MiniPay

- cEUR is popular among [Valora](#) users

- cKES supports [Haraka Finance](#) in facilitating microloans in Kenya

- [COPM](#) and [BRLA](#) are leading fiat-backed stablecoins in their respective markets.

- Oku Deployment:

Although Celo is currently available on the Uniswap interface, our community would find value in Oku's Uniswap v3 analytics, advanced trading interface for Forex traders, liquidity provisioning and position management, on/off-ramping, and bridging to offer Celo users a complete experience.

Amplified Impact:

To amplify impact, Stabila will contribute $500k in CELO Merkl incentives

, effectively matching

Uniswap DAO's $250k UNI incentive contribution at a 1.4:1 ratio

when factoring in Uniswap DAO's total $355k commitment

, which includes $105k for Oku deployment and maintenance. This ensures robust participation, liquidity growth, and sustained ecosystem support.

Timing:

Upon approval, Stabila Foundation will coordinate with the Oku team and the Accountability Committee to integrate Oku into Celo, enabling enhanced cross-chain liquidity and market access. The CELO and UNI incentives will commence after Celo's L2 migration in Q1 2025, ensuring both initiatives align to drive liquidity growth effectively.

Budget:

- $250k

in UNI incentives for six months (matched by Stabila with $500k in CELO)

- $45k

for Oku integration (one-time payment)

- $5k/month

for 12 months to maintain Oku services

Overall Timeline:

Below is the proposed timeline for delegates' consideration. The timeline is an estimate and may be extended as needed:

- Request for Comment (RFC) ends December 16

- Temperature check December 17-21

- The onchain vote review period: TBD

- Onchain voting opens: TBD

- Oku to go live (one week after the onchain vote ends)

- Incentives to go live: After Celo's L2 migration (Q1 2025) and Oku integration are completed.

We look forward to collaborating with Uniswap DAO to expand stablecoin liquidity and establish Celo as a global hub for stablecoins.

Thank you for your consideration,

Stabila Foundation