

## Introduction

Flowdesk is a French company founded in 2020. We specialize in Market-Making as a Service and provide a comprehensive range of crypto financial services for token issuers, blockchain projects, foundations and DAOs. We are regulated with the French financial markets authority.

We opened a desk in Singapore in 2022 and will open a desk in the U.S. in 1H2023.

## Context

We are seeing a lot of growth and momentum coming from the Arbitrum ecosystem. We recently partnered with TreasureDAO to support them with their various listings, managing their liquidity and assisting with sales/funding program.

[\[Commonwealth\]\(https://commonwealth.im/treasure-dao/discussion/8227-tip21-expanding-market-making-partnership-with-flowdes\)](https://commonwealth.im/treasure-dao/discussion/8227-tip21-expanding-market-making-partnership-with-flowdes)

## What we do

Our MM model is different from traditional MM. We do not ask projects for a token loan coupled with a call option. We trade with the project's funds on the exchange through API. There is never any transfer of ownership of the project's tokens.

We also have the option to trade through Flowdesk's accounts and/or take funds in custody to proceed to rebalancements between exchanges and interact with DEXs. This also helps ensuring we minimize counterparty risk with the exchanges.

Our mandate is to remain strictly delta neutral, however, should there be any profits generated by the daily trading activity, we share it all with the projects. We are compensated with a flat retainer fee.

We also assist projects with running coordinated buybacks, burn, or funding programs. These are relevant for protocols looking to fund part of their daily operations by selling their native tokens in the open market without impacting the price.

## Proposal

We would love the opportunity to explore being market makers for GMX trading pairs on all CEXs and DEXs. Should you be already working with a market maker under a loan arrangement, there would be merit in exploring the economic difference between both models.

I am looking forward to hearing your thoughts

Thx