

DeltaPrime Grant Bi-Weekly Update

Date: 13-12-23

I. Executive Summary:

a) Roadmap Progress

- GMX v2 integration launched on December 4th
- The first TVL milestone was hit within 3 days
- GLP → GM Zap has been delayed and will be live on or before Dec 19th

b) Milestone/KPI Achievements

- TVL in GM vaults: \$0 → \$2.9M
- GLP/GM ratio: 100% → 27.4%
- Savings utilization ratio:

c) Dune Dashboards

[DeltaPrime x GMX Grant](#) | [cloudr3n](#) | [Flipside](#)(in active development)

II. Current Progress:

DeltaPrime set out to attract \$10M+ in 10 weeks with 100k \$ARB provided through this grant program. With an expected linear increase, our first TVL milestone was set at 3 weeks post integration, aiming to provide \$3M+ in TVL.

On the 4th of December, nine days before this update, we launched the GM markets: ETH, BTC, UNI, ARB and LINK on DeltaPrime Blue (Arbitrum). On DeltaPrime Red (Avalanche) the AVAX, BTC and ETH markets were launched (these markets are not counted into our milestones or KPIs, given that no grant liquidity is reserved for Red).

Within these nine days, our GM TVL has increased to \$2.9M on Blue. With two weeks left until the end of our Milestone 1 deadline, we are confident to surpass this milestone significantly.

The GLP to GM ZAP has been delayed to the 19th of December. Despite this delay, many users have already redeemed their GLP, opting for GM instead. Currently the GLP to GM ratio is 27.4% with the exact distribution over time shown in the dashboard.

DeltaPrime's Savings utilization ratio shows the efficiency of the protocol, and the benefit the protocol provides to the wider ecosystem. Given GMX's significance in DeltaPrime Blue, we expected this grant to not only benefit GMX itself (through higher TVL and GLP/GM), but also the Arbitrum chain through higher utilization.

Since the start of the incentive program we have seen an increase in utilization ratio from ~70% to ~85% at its peak back to ~75% currently. With our ideal utilization ratio being ~80%-85% (to leave room for withdrawals), we intend to increase this number before the end of the program.

III. Community Engagement:

DeltaPrime engaged with the community in multiple ways.

With 3 medium articles about the benefits of GMX v2

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A multitude of tweets pre-[

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-and post integration

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Given the massive borrowing demand, we quickly maxed out our borrowing pools, leading to a vast amount of partners and community members sharing the GM word to deepen the pools (so they could borrow more and get more GM)

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IV. Partnerships and Collaborations:

N/A

V. Smol note to the GMX community:

Since the GM integration we have increased our TVL with the promised \$3M TVL as well. We knew what we needed to do to get from \$0 to \$3M provided GM TVL in three weeks, and we know what we need to do to get to \$6M for the next. We want to thank you for your trust and support and look forward to keep growing together.

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