

# Recap of the Previous Two Weeks

AVAX GM Received Last Disbursement:

30,000 AVAX

AVAX GM Utilized as Incentives in the Last Two Weeks:

276134.03 GM AVAX+

Liquidity Incentive:

\$212,049.21 (234,846.99 GM AVAX+ Tokens)

Trading Incentive:

\$57,862.20 (64,084.81 GM AVAX+ Tokens)

Contracts incentivized over the last 2 weeks:

Contract Address

Contract Label

<0xB7e69749E3d2EDd90ea59A4932EFEa2D41E245d7>

ETH-USDC GM Pool

<0xFb02132333A79C8B5Bd0b64E3AbccA5f7fAf2937>

BTC-USDC GM Pool

<0x8970B527E84aA17a33d38b65e9a5Ab5817FC0027>

DOGE-USDC GM Pool

<0xd2eFd1eA687CD78c41ac262B3Bc9B53889ff1F70>

SOL-USDC GM Pool

<0xA74586743249243D3b77335E15FE768bA8E1Ec5A>

LTC-USDC GM Pool

<0xD1cf931fa12783c1dd5AbB77a0706c27CF352f25>

XRP-USDC GM Pool

<0x913C1F46b48b3eD35E7dc3Cf754d4ae8499F31CF>

AVAX-USDC GM Pool

<0x08b25A2a89036d298D6dB8A74ace9d1ce6Db15E5>

AVAX GM Pool

<0x3ce7BCDB37Bf587d1C17B930Fa0A7000A0648D12>

BTC GM Pool

<0x2A3Cf4ad7db715DF994393e4482D6f1e58a1b533>

ETH GM Pool

AVAX left over

: 10,529.43 AVAX

Plan for leftover Avax:

Continuing with Liquidity Incentives, Trading Incentives, and Grants Incentives campaign.

Summary of incentives:

## Liquidity Incentives

GMX V2 works with a range of highly liquid pools that facilitate all perpetual and spot trading activity. These GM pools are yield-generating, capital-efficient and composable with other protocols: they form a robust DeFi base layer for the Avalanche ecosystem.

Starting July 3rd, enjoy boosted rewards on all the GM liquidity pools on Avalanche as per the following table:

### Avax GM Liquidity Incentives

#### GM Pool

AVAX amount (epoch 9)

AVAX amount (epoch 10)

AVAX

800

800

AVAX (single-asset)

800

800

BTC

400

400

BTC (single-asset)

480

480

ETH

240

240

ETH (single-asset)

240

240

DOGE

40

40

XRP

40

40

SOL

120

120

LTC

40

Total

3200

3200

Details of the liquidity incentives:

- The existing dual-asset AVAX, BTC, ETH, XRP, DOGE, SOL, and LTC pools of GMX V2 on Avalanche are eligible for liquidity incentives. These incentives boost the native rewards based on pool fees.
- Coinciding with the GMX Summer Rush program, GMX is launching new single-asset GM pools on Avalanche [similar to those recently launched on Arbitrum](#)). These single-sided liquidity pools have just one token backing the market on both the Long and Short sides. There is no stablecoin component to these liquidity pools.
- These newly launched single-asset GM pools for BTC, ETH and AVAX also receive liquidity incentives, to help bootstrap healthy markets quickly.
- Please note: all Boost incentives from the Avalanche campaign will be paid out as gmAVAX+

tokens. These gmAVAX+ tokens are regular AVAX tokens actively providing liquidity to the single-asset AVAX/USD [WAVAX] pool on GMX. (You can find this AVAX/USD [WAVAX] pool in [the list of GM pools in the GMX dApp](#))

- Incentives for GM liquidity providers are allocated based on weekly epochs, which start on Wednesday at 00:00 UTC. Every epoch, a set number of rewards will be allocated per GM pool.
- A time-weighted average of users' GM balance is taken for the whole week to calculate proportional rewards.
- Rewards will be airdropped directly to GM holders' wallets after each weekly epoch. Please note that there is a threshold of 0.1 AVAX to qualify for the airdrop.
- The APY and other information shown on the Earn/Pools page are rough estimates; actual rewards depend on the final calculations at the end of each epoch.
- The amount of rewards for each epoch and the conditions for distribution under this program may be amended from time to time, to ensure they meet the campaign goals in the most cost-effective way.

Trading Incentives

- The GMX Summer Boost fee rebates can cover almost the total cost of GMX's base trading fees, especially when combined with a GMX [referral-code fee discount](#) (though never cover more than that).
- Trading incentives will be paid out as gmAVAX+ tokens

, against all qualifying trades during the weekly epoch.

- The trading fee rebate will be airdropped pro-rata at the end of each epoch. Please note that there is a threshold of 0.1 AVAX to qualify for the rebate airdrop.
- Trading fee rebates will be capped during the epochs, to balance supply and demand. If the rewards cap for the epoch has been reached, the actual rebate could end up being less than the maximum rebate percentage of 75%.
- In the 9th week of trading incentives, we distributed approximately \$13,565.70 of GM AVAX to 166 traders.
- In the 10th week of trading incentives, we distributed approximately \$13,827 of GM AVAX to 131 traders.
- In weeks 9 and 10, we distributed 27,392.70 GM AVAX to 297 traders.

Funds are also being reserved for potential ecosystem grants and trading competitions on Avalanche.

Additional Info / Disclosures to Multisig: N/A

## STATS

Average daily TVL:

- Overall: \$64,864,798
- V2: \$34,992,771

- V1: \$30,646,923

Average daily transactions:

- Overall: 948

Average daily volumes:

- V2: \$10,006,070
- V1: \$1,791,424

Number of unique user addresses:

- Overall: 12,138
- V2: 7,225
- V1: 4,913

## Plan For the Next Two Weeks

Amount of AVAX GM to be distributed:

\$375,840

(worth of GM AVAX+ Tokens)

Liquidity Incentives: \$167,040

(worth of GM AVAX+ Tokens)

Trading Incentives: \$208,800

(worth of GM AVAX+ Tokens)

Contracts that will be incentivized:

Contract Address

Contract Label

<0xB7e69749E3d2EDd90ea59A4932EFEa2D41E245d7>

ETH-USDC GM Pool

<0xFb02132333A79C8B5Bd0b64E3AbccA5f7fAf2937>

BTC-USDC GM Pool

<0x8970B527E84aA17a33d38b65e9a5Ab5817FC0027>

DOGE-USDC GM Pool

<0xd2eFd1eA687CD78c41ac262B3Bc9B53889ff1F70>

SOL-USDC GM Pool

<0xA74586743249243D3b77335E15FE768bA8E1Ec5A>

LTC-USDC GM Pool

<0xD1cf931fa12783c1dd5AbB77a0706c27CF352f25>

XRP-USDC GM Pool

<0x913C1F46b48b3eD35E7dc3Cf754d4ae8499F31CF>

AVAX-USDC GM Pool

<0x08b25A2a89036d298D6dB8A74ace9d1ce6Db15E5>

AVAX GM Pool

[0x3ce7BCDB37Bf587d1C17B930Fa0A7000A0648D12](#)

BTC GM Pool

[0x2A3Cf4ad7db715DF994393e4482D6f1e58a1b533](#)

ETH GM Pool

mechanism for distribution of incentives:

Distributed via airdrop as AVAX GM liquidity pool Tokens (gmAVAX+)

Summary of incentives plan:

As part of the liquidity incentives, we intend to distribute approximately 83,520

worth of GM AVAX+ Tokens during Epoch 11 and an additional 83,520

worth of GM AVAX+ Tokens in Epoch 12. As for the Trading Incentives program, we plan to allocate around \$104,400 worth of GM AVAX+ Tokens initially, followed by another 104,400 worth of GM AVAX+ during epoch 12.

Summary of changes to the original plan:

N/A