Summary:

This ARFC proposes to increase the supply cap of wstETH on the Aave V3 Arbitrum market by 100%. wstETH is a wrapped version of stETH, a liquid staking token, created when users stake ETH through the Lido protocol. The proposal aims to raise the supply cap to 9,300 wstETH to meet the growing market demand for depositing asset on the ever-growing arbitrum ecosystem.

Motivation:

With wstETH currently at 100% of its supply cap (4,650)) on Aave V3 Arbitrum market, increasing caps by 100% will allow more users to utilize the platform and meet market demand. The proposed cap of 9,300 wstETH for the supply offers a balance between accommodating demand and maintaining a conservative approach while doubling the current cap.

Specification:

Ticker: wstETH (Wrapped stETH)

Contract Address on Arbitrum: 0x5979d7b546e38e414f7e9822514be443a4800529

Parameters:

Parameter

Current Value

Proposed Value

Supply Cap

4,650 wstETH

9,300 wstETH

Disclaimer:

The proposer is not affiliated with or paid by Lido Finance to publish this ARFC.

At the time of writing, the author holds wstETH on ETH L2 Arbitrum.

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