

Announcing new NMR staking minimum

Effective immediately, Numerai is increasing the minimum NMR stake change to 3 NMR

(per request) across all tournaments. This new minimum requirement applies to both stake increases & decreases. Stake credits are not affected by this change.

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image

984×264 14 KB

](https://forum.numer.ai/uploads/default/original/1X/88b65799c910bba0e9b127f06dabe346096425f7.png)

Why are we doing this?

Transaction fees, which are 100% paid by Numerai for all users, have increased significantly over the last 6mo. This is due to a combination of hyper growth, the expansion of 3 model limit to 15 models per account, and ongoing crypto bull market driving ETH to all time highs. We want models to be staked with NMR commensurate with the fees Numerai is paying to process these transactions.

How did we determine the new minimum?

The new minimums are based on historical gas fees paid for different change types over the last 6mo. Expect us to update the staking minimum up or down periodically to reflect the ongoing cost of Ethereum gas.

Does this affect wallet transfers?

No. Outbound wallet transfer minimum remain the same at 1 NMR -or- 100% remaining balance

Aren't users going to stop staking?

Well, that is kind of the point. We're paying fees that far exceed the value locked into small staking contracts. We want to avoid paying \$100 in gas to stake \$1 in value.

Did you consider Bring Your Own Wallet (BYOW)?

Yes. BYOW would pass 100% of the fees onto users. However, because BYOW could become prohibitively expensive and cumbersome with users needing to hold both ETH and NMR, we want to postpone these efforts until we have migrated to an L2 (or other) scaling solution.

Did you consider any L2 solutions?

Yes, this is on the roadmap...but wont happen soon.