

veMAV & MAV Staking

Vote-escrowed MAV (veMAV) is a non-transferable governance token issued to users who stake MAV tokens into the Maverick voting-escrow contract. veMAV balances dictate voting power in both governance proposals and incentive direction on Maverick Protocol.

A user's veMAV balance is determined using the amount of MAV they have staked and the duration of the stake: staking more MAV for a longer duration will yield a larger veMAV balance. This keeps voting power in the hands of users with the greatest commitment to the protocol's long-term success.

Staked MAV tokens cannot be redeemed from the contract until the end of the staking period. If a user claims their MAV at the end of the staking period, the associated veMAV balance will be burned. Users can choose to extend the duration of their stake at any time.

Maverick uses the Origin voting-escrow contract that has been [audited by OpenZeppelin](#).

Voting Power Calculation

A user's veMAV balance is a reflection of their voting power in the protocol. The veMAV balance is computed based on two factors:

- Amount of MAV staked
- Duration of staking period
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A multiplier is applied to the amount of MAV staked, and this multiplier increases according to the duration of staking period chosen. The longer the stake, the higher the multiplier. The maximum staking period is 4 years. The minimum staking period is one week.

The staking multiplier increases according to an exponential curve. It grows by 1.5x with each additional year in the staking period. Thus, if a user chooses to extend their staking period by an extra year, they will gain an additional 1.5x boost to their veMAV balance.

The staking multiplier curve can be expressed as $1.5^{(\text{staking period end} - \text{contract launch})}$. The further the staking period end is from the contract launch, the higher the staking multiplier will be.

Example 1 If two users stake the same amount of MAV on the same date, but select different end-dates for their stake, they will receive correspondingly different veMAV balances. That is, if Alice and Bob both stake 100 MAV on July 1, 2023, but Alice selects an end-date of July 1, 2024 and Bob selects an end-date of July 1, 2025, Bob will receive more veMAV because his staking multiplier will be greater.

Example 2

If two users stake the same amount of MAV on different dates, but the end-date of their stake is the same, they will receive the same veMAV balance. That is, if Alice stakes 100 MAV on July 1, 2023 and Bob stakes 100 MAV on July 1, 2024, but they both choose a staking period that ends on June 30, 2025, they will have the same veMAV balance. This is because their 100 MAV is subject to the same multiplier.

Example 3

If two users stake the same amount of MAV and choose the same end-date, but then one of the users extends their staking period to a further end-date, that user will receive an increase to their veMAV balance. That is, if Alice and Bob both stake 100 MAV on July 1, 2023 and both choose a staking period that ends on July 1, 2027, they will initially have the same veMAV. But if Alice later extends her staking period to July 1, 2028, her veMAV balance will increase because her staking multiplier will increase.

Over time, the voting power of older stakes will be diluted since new stakes will have higher multipliers applied to their veMAV balance. The best way to maximize your voting power is therefore to stake MAV for the maximum 4-year staking period and extend your staking period regularly.

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