

BNB Listing

Symbol: BNB

Token Address: TBD (Arbitrum)

Listing Chain: Arbitrum

Summary: BNB (BNB), previously also known as Binance Coin (BNB), is a cryptocurrency coin created and issued by the cryptocurrency exchange Binance. The main utilities of BNB are for trading discounts on Binance and as the gas token for BNB chains.

MCAP: \$39.5 billion

Daily Volume: \$2.2 billion

Coingecko Link: <https://www.coingecko.com/en/coins/bnb>

as on December 20, 2023

Status

- Chainlink has a Data Streams oracle live for BNB
- Chaos Labs has provided preliminary parameters for starting the market (updates to be done by security committee)
- Front end provisioning done but not deployed
- Provisions in place for synthetic or bridged market (Layerzero/stargate)
- Move to Snapshot vote after forum discussion

Recommended Initial Paramaters

BNB

negativePositionPriceImpactFactor

3.8×10^{-11}

positivePriceImpactFactor

1.9×10^{-11}

priceImpactExponent

2.36

borrowingFactor

1.4×10^{-8}

borrowingExponentFactor

1

maxLongOpenIntereset/maxShortOpenIntereset

\$10M

openInterestReserveFactor

0.75

reserveFactor

0.8

negativeSwapImpactFactor

1×10^{-8}

positiveSwapImpactFactor

5*10^-9

swapImpactExponent

2

Price Impact

Price Impact and OI caps were set similarly to the recommended SOL configuration due to a similar liquidity profile.

Borrowing Rates

Borrowing parameters were set using the linear model (As pool size is unknown), aiming for 32% APR at 100% utilization and 26.5% APR at 80% utilization. While these values are higher than other markets at time of launch, we aim to bootstrap liquidity fast, assuming traders are not very sensitive to high borrowing rates.

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Oracle

BNB stream has the same performance as other crypto streams currently used.

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