

Canto DEX

In order to prevent the possibility of a predatory evolution toward rent-seeking behaviors, Canto's decentralized exchange protocol:

- Cannot be upgraded
- Has no official interface
- Runs in perpetuity without the ability to implement fees
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At launch, users can interact with the DEX contracts through [Slingshot](#), a DEX aggregator platform.

Trading on Canto DEX

Like other DEXes, Canto uses an automated market maker (AMM) to price assets. The AMM derives liquidity for trading pairs from user-supplied pools of assets called liquidity pools.

At launch, Canto supports two types of liquidity pools:

- Full range liquidity pools using $axy=k$
- formula (constant product)
- Concentrated liquidity pools using $ayx^3 + xy^3 = k$
- formula, to deepen liquidity for stablecoins and other units of account such as Note
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Providing Liquidity

In order to participate in Canto liquidity mining, users are able to provide liquidity to the Canto DEX [at canto.io/lp](#).

Users providing liquidity receive LP tokens that can be supplied in the [Canto Lending Market](#) to earn incentives.

Incentivized Pools

At present, Canto has 5 incentivized pools:

- USDC/NOTE Concentrated Liquidity Pool ($yx^3 + xy^3 = k$)
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- USDT/NOTE Concentrated Liquidity Pool ($yx^3 + xy^3 = k$)
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- NOTE/CANTO Full Range Liquidity ($xy = k$)
- CANTO/ETH Full Range Liquidity ($xy = k$)
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- CANTO/ATOM Full Range Liquidity ($xy = k$)
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