

The changes to esGMX emissions was originally mentioned in [X4: Protocol Controlled Exchange. We briefly mentioned X4 in an earlier... | by GMX | Apr, 2022 | Medium](#).

Since the referral program just launched, it may be preferable to adjust the emissions starting from June 2022.

To continue incentivising liquidity while having a sustainable schedule, we propose the following emission schedule:

Starting from June 2022, esGMX emissions for GLP can be changed to be dynamic instead of fixed, the amount emitted would be to target a certain APR (ETH / AVAX + esGMX) for GLP. The target APR can be 35% for June 2022, and 25% starting from August 2022. The above emissions for GLP from June 2022 to December 2022 would be the max emissions allowed.

The esGMX allocated for rewards distribution will be fully distributed towards the end of May 2022, to implement this emission schedule we propose to utilize 1 million esGMX from the floor price fund. The floor price fund was allocated 2 million GMX, around 50,000 GMX has been utilised so far through GMX bonds on Olympus.