[PERCH] mev-commit - Enabling Reorg Resistant Preconfs

This post is in response to [Proposal] PERCH: Protocol Evaluation and Request Coordination Hub

mev-commit TLDR

mev-commit is a privacy preserving real-time commitment network that enables preconfirmations and other new types of mev. The network allows bidders to broadcast encrypted bids and receive near-instant credible commitments from execution service providers. Feature highlights of mev-commit are:

- Support for execution and inclusion preconfirmations on Ethereum mainnet
- Reorg resistance
- End-to-end bid privacy; no frontrunning, no peeking into transactions by Primev
- Operates on a high throughput chain that is being decentralized
- Is run by execution service providers such as block builders, and does not require any additional validator software or modifications
- Does not require validator participation, but validator participation surfaces greater yield as it adds greater credibility to commitments

For more information, please refer to ourprevious Lido proposal.

Many Lido operators have tested mev-commit on Holesky since March 2024 and are already opted in on mainnet with their non-Lido validators. This post is a request to open up access to Lido validators to generate additional yield by opting in; adding credibility to commitments, offering reorg resistant transactions, and execution preconfirmations.

Lido's recent reGOOSE proposal identifies preconfirmations as a key strategic priority for the DAO, specifically highlighting them as a validator service that aligns with the Ethereum roadmap. mev-commit not only enables preconfirmations but does so while adhering to Lido's core principles - it exposes no additional validator risk and supports stETH as a pure liquid staking token. By enabling preconfirmations through existing restaking protocols like Symbiotic, we allow stETH holders to optionally participate in additional yield opportunities without modifying the core properties of stETH itself.

PERCH Expectations

Number of Participants:

We are seeking to onboard all Lido Node Operators wanting to maximize their yield, ideally representing a mix of:

- Different opt-in methods (Simple Staking or Restaking via Symbiotic)
- Various validator cluster sizes

Application Form:

Node Operators interested in participating should fill outthis form and join the mev-commit<>Lido Coordination group chat on Telegram.

To get started, please follow these steps:

1. Review our docs and choose opt in method (vanilla or Symbiotic)
2. Complete setup steps (if through Symbiotic)
3. Use any combination of Titan, Aestus, and Bloxroute relays
4. Opt-in through our validator dashboard fortestnet or mainnet
5. Reach out directly for additional support

Opting in Outline:

- Network: Currently live on Ethereum mainnet

and Holesky

- Implementation: No additional validator software required - integrates with existing mev-boost or other sidecar setup. Simply point your mev-boost relay to mev-commit opted-in relays.

Here's the list of relays currently opted-in to mev-commit(Titan, Aestus, Bloxroute). We anticipate to have 100% relay parity within a few weeks.

- The network handles all commitment games through block builders and relays, requiring no disruption to validator operations.

Alignment with Ethereum Roadmap:

- Enhances the PBS ecosystem by introducing real-time commitment games. These enable new validator revenue streams without disrupting the PBS pipeline.
- Compatible with future Ethereum directions such as FOCIL, APS, ePBS
- Promotes transaction privacy and censorship resistance. mev-commit is the only preconfirmation protocol offering an encrypted mempool for bid privacy, ensuring preconfs are mev-resistant, and Primev can't view transactions.

Neutrality:

- Passive opt-in mechanism requires no software changes to validator operations
- Compatible with opted-in mev-boost relays
- Supports multiple collateral types including stETH
- Open-source and permissionless by design

Adherence to Community Standards:

- Fully compatible with PBS and mev-boost
- Integrates with all restaking protocols for flexible options

Security Best Practices:

- Successfully completed a range of security audits
- Live on Holesky testnet since January 2024
- On mainnet since November 2024
- 100 ETH Validator Insurance Pool for additional security and accidental slashing protection

Complementary Use Cases:

- stETH and wstETH can be used as collateral through Symbiotic restaking, which means restaking token holders in addition to operators can also earn additional yield from mev-commit.
- Increased DeFi utility drives further adoption of Lido staked ETH.

We look forward to working closely with the Lido community to onboard node operators to mev-commit to enhance validator yield and expand the utility of stETH in the broader Ethereum ecosystem. If you're interested in getting involved or have questions, please reach out through our form or contact @burningfiat directly on Telegram.